

Counterpoint High Yield Trend ETF

(HYTR) NYSE

Semi-Annual Shareholder Report - March 31, 2026

Fund Overview

This semi-annual shareholder report contains important information about Counterpoint High Yield Trend ETF for the period of October 1, 2025 to March 31, 2026. You can find additional information about the Fund at <https://counterpointfunds.com/resources/>. You can also request this information by contacting us at 1-844-509-2775.

What were the Fund's costs for the last six months?

(based on a hypothetical \$10,000 investment)

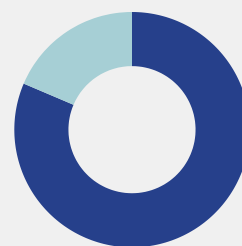
| Fund Name | Costs of a \$10,000 investment | Costs paid as a percentage of a \$10,000 investment |
|-----------------------------------|--------------------------------|---|
| Counterpoint High Yield Trend ETF | \$30 | 0.60%* |

* Annualized

Fund Statistics

| | |
|-------------------------------|---------------|
| Net Assets | \$253,853,611 |
| Number of Portfolio Holdings | 4 |
| Advisory Fee (net of waivers) | \$530,353 |
| Portfolio Turnover | 175% |

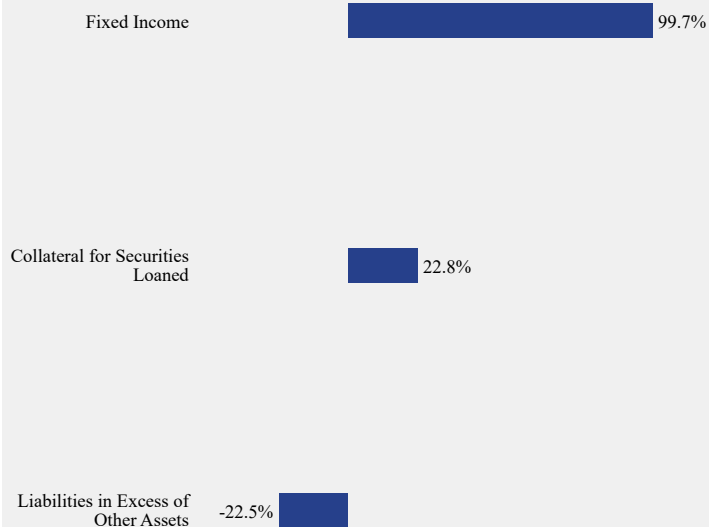
Asset Weighting (% of total investments)



Exchange-Traded Funds 81.4%
Money Market Funds 18.6%

What did the Fund invest in?

Asset Weighting (% of net assets)



Top Holdings (% of net assets)

| Holding Name | % of Net Assets |
|--|-----------------|
| State Street SPDR Bloomberg 1-3 Month T-Bill ETF | 79.7% |
| iShares Broad USD High Yield Corporate Bond ETF | 8.0% |
| State Street SPDR Bloomberg High Yield Bond ETF | 6.0% |
| iShares iBoxx \$ High Yield Corporate Bond ETF | 6.0% |

Material Fund Changes

No material changes occurred during the period ended March 31, 2026.

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Where can I find additional information about the Fund?

Additional information is available on the Fund's website (<https://counterpointfunds.com/resources/>), including its:

- Prospectus
- Financial information
- Holdings
- Proxy voting information
- Updated performance information

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