LG QRAFT AI-Powered U.S. Large Cap Core ETF

(LQAI) NYSE Arca, Inc.

Annual Shareholder Report - April 30, 2026

QRAFT AI ETFs

Fund Overview

This annual shareholder report contains important information about LG QRAFT AI-Powered U.S. Large Cap Core ETF (the "Fund") for the period of May 1, 2025 to April 30, 2026. You can find additional information about the Fund at **https://www.qraftaietf.com/lqai**. You can also request this information by contacting us at 855-973-7880.

What were the Fund's costs for the last year?

(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
LG QRAFT AI-Powered U.S. Large Cap Core ETF	$88	0.75%

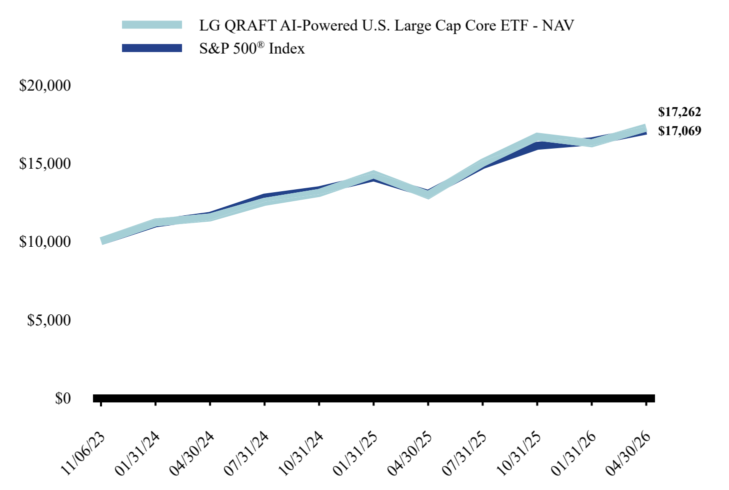
How did the Fund perform during the reporting period?

The Fund is an actively-managed exchange-traded fund that seeks capital appreciation by utilizing an investment strategy enhanced by the use of artificial intelligence ("AI"). For the fiscal year ended April 30, 2026, the Fund's net asset value increased 33.34% while the S&P 500® Index, the Fund's broad-based market equity index, gained 31.05%.

The Fund employs an AI-driven approach that dynamically rotates among investment factors that include quality, size, value, momentum, and low volatility, across roughly 100 U.S. large-cap holdings. The fiscal year began during the tariff-driven sell-off of spring 2025, when the AI model identified most industries as bearish and adopted a defensive posture in consumer staples and utilities, cushioning the downturn. As trade tensions eased and AI demand strengthened, the AI model rotated decisively into technology and semiconductors, riding the AI-led rally through autumn 2025. When markets turned volatile again in early 2026, the AI model maintained high conviction in AI-hardware and memory leaders such as NVIDIA Corp., Micron Technology, Inc., and SanDisk Corp. This concentrated positioning powered a strong April recovery and carried the Fund ahead of its benchmark index for the year.

How has the Fund performed since inception?

Total Return Based on $10,000 Investment



Average Annual Total Returns

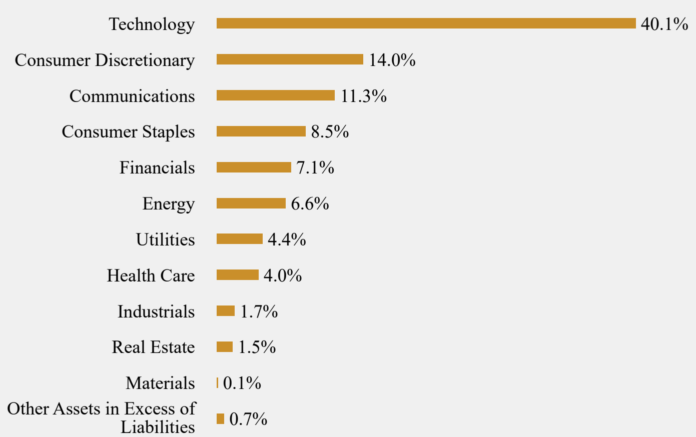
	1 Year	Since Inception (November 6, 2023)
LG QRAFT AI-Powered U.S. Large Cap Core ETF - NAV	33.34%	24.60%
S&P 500® Index	31.05%	24.04%

The Fund's past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares. Inception date is used for performance purposes.

Fund Statistics	
Net Assets	$2,112,720
Number of Portfolio Holdings	100
Total Advisory Fee Paid	$35,767
Portfolio Turnover Rate	350%

What did the Fund invest in?

Sector Weighting (% of net assets)



Top 10 Holdings (% of net assets)	
NVIDIA Corporation	5.9%
Micron Technology, Inc.	5.9%
Tesla, Inc.	5.8%
Sandisk Corporation	5.4%
Microsoft Corporation	3.4%
Amazon.com, Inc.	3.2%
Broadcom, Inc.	2.8%
Apple, Inc.	2.6%
Meta Platforms, Inc., Class A	2.6%
Alphabet, Inc., Class A	2.4%

Material Fund Changes

No material changes occurred during the year ended April 30, 2026.

Change In Or Disagreements With Accountants

There were no changes in or disagreements with accountants during the reporting period.

Householding

Rule 30e-1 of the Investment Company Act of 1940 permits funds to transmit only one copy of a proxy statement, annual report or semi-annual report to shareholders (who need not be related) with the same residential, commercial or electronic address, provided that the shareholders have consented in writing and the reports are addressed either to each shareholder individually or to the shareholders as a group. This process is known as “householding” and is designed to reduce the duplicate copies of materials that shareholders receive and to lower printing and mailing costs for funds. The consent may be revoked by contacting the Fund.

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Where can I find additional information about the Fund?

Additional information is available on the Fund’s website (**https://www.qraftaietf.com/lqai**), including its:

- **Prospectus**
- **Financial information**
- **Holdings**
- **Proxy voting information**

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