Beacon Tactical Alternatives Risk ETF

(BTA) NYSE Arca, Inc.

Semi-Annual Shareholder Report - August 31, 2026

Fund Overview

This semi-annual shareholder report contains important information about Beacon Tactical Alternatives Risk ETF for the period of August 24, 2026 to August 31, 2026. You can find additional information about the Fund at **https://beaconinvestingfunds.com/funds/tactical-alternatives#documents**. You can also request this information by contacting us at 1-866-439-9093.

What were the Fund's costs for the reporting period?

(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
Beacon Tactical Alternatives Risk ETF	$2	1.00%*

* Annualized

Represents the expenses from August 24, 2026 through August 31, 2026.

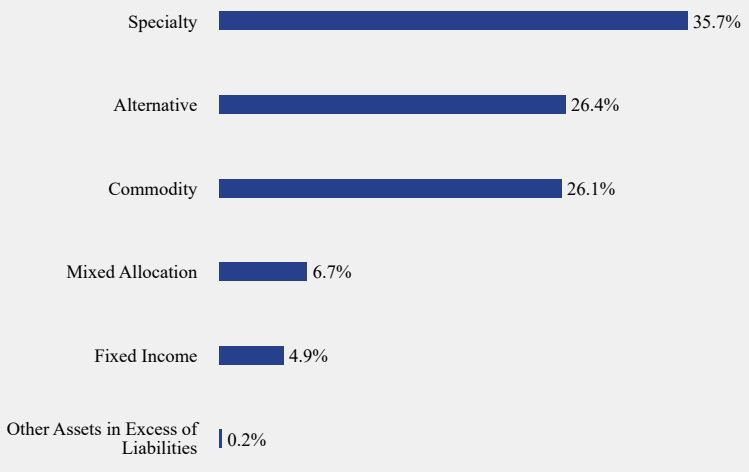
Fund Statistics	
Net Assets	$22,210,989
Number of Portfolio Holdings	10
Advisory Fee (net of waivers)	$0
Portfolio Turnover	0%

Asset Weighting (% of total investments)



What did the Fund invest in?

Sector Weighting (% of net assets)



May represent asset weighting given fund's investment approach/investments in other investment companies.

Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
WisdomTree Bloomberg U.S. Dollar Bullish Fund	35.6%
Simplify Managed Futures Strategy ETF	19.8%
Invesco Optimum Yield Diversified Commodity Strategy No K-1 ETF	15.2%
FT Vest Gold Strategy Target Income ETF, USD Class	11.0%
KFA Mount Lucas Managed Future	6.7%
First Trust Managed Futures Strategy Fund	6.6%
SPDR Bloomberg Investment Grade Floating Rate ETF	1.3%
Vanguard Short-Term Inflation-Protected Securities ETF	1.2%
Vanguard Short-Term Treasury ETF	1.2%
Vanguard Short-Term Corporate Bond ETF	1.2%

Material Fund Changes

No material changes occurred during the period ended August 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://beaconinvestingfunds.com/funds/tactical-alternatives#documents**), including its:

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

TSR-SAR 083126-BTA