



Strategy Shares Gold Enhanced Yield ETF

Semi-Annual Shareholder Report October 31, 2025

GOLY | Cboe BZX Exchange

Fund Overview

This Semi-Annual shareholder report contains important information about Strategy Shares Gold Enhanced Yield ETF (the "Fund") (formerly "Strategy Shares Gold-Hedged Bond ETF") for the period of May 1, 2025 to October 31, 2025. You can find additional information about the Fund at <https://strategysharesetfs.com/goly/>. You can also request this information by contacting 1-855-477-3837.

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*
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Strategy Shares Gold Enhanced Yield ETF

\$43

0.78%

* Annualized for periods less than one year

Key Fund Statistics

Net Assets	\$122,152,439
Number of Portfolio Holdings	35
Portfolio Turnover Rate	9%

What did the Fund invest in?

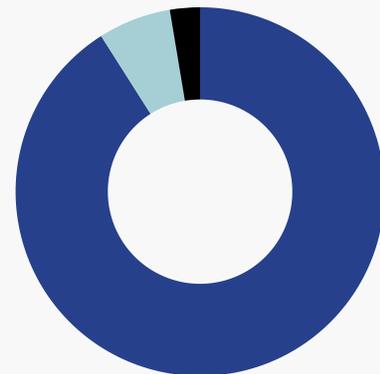
Top 10 Holdings* ^

(% of Net Assets)

Citigroup, Inc.	3.8%
Wells Fargo & Co.	3.8%
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc.	3.7%
Verizon Communications, Inc.	3.8%
Equinix, Inc.	3.7%
Walt Disney Co. (The)	3.6%
JPMorgan Chase & Co.	3.6%
Goldman Sachs Group, Inc. (The)	3.4%
Boeing Co. (The)	3.4%
Orange SA	3.3%

Asset Allocation*

(% of Net Assets)



■ Corporate Bonds 89.9%
 ■ Yankee Dollars 6.3%
 ■ Other Assets less Liabilities 2.6%

* Percentages are of the net assets of the Fund and may not equal 100%. Please utilize the link below to refer to the Fund's Schedule of Portfolio Investments for a complete list of securities.

^ Percentages exclude derivative securities.

You may elect to receive shareholder reports through electronic delivery or in paper, free of charge. You can contact your financial intermediary to request electronic delivery of your reports or to receive paper copies of your reports. Your election to receive reports, whether through electronic delivery or in paper, will apply to all funds held with your financial intermediary.

Additional information about the Fund, including the Annual and Semi-Annual Financial Statements, Prospectus, and Statement of Additional Information, is available on the Fund's website, www.strategysharesetfs.com/goly/, or upon request by calling 1-855-477-3837.



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GOLY-10/25-SAR