

FUND OBJECTIVE

Seek income and long-term capital appreciation.

INVESTMENT STRATEGIES

The Fund invests in a portfolio composed of three components:

The Gold Component

- » Seeks capital appreciation by tracking the performance of near-month gold futures contracts listed on the Chicago Mercantile Exchange.
- » Achieves exposure to near-month gold futures by investing indirectly through over-the-counter total return swaps.

The Bond Component

- » Invests in U.S. dollar-denominated, domestic and foreign corporate bonds and U.S. Treasury securities.
- » The corporate bonds selected for investment have remaining time to maturity of at least 18 months and are rated no lower than investment grade.
- » The Advisor uses a quantitative and qualitative screening process to select bonds for investment.

The Commodity Basket Component

- » Seeks returns from futures contracts on energy and industrial metals/precious metals commodities. The Advisor gains exposure to these positions by investing in total return swaps.
- » The objective of this component is to gain exposure to futures contracts of commodities that the Advisor believes are undervalued and to short-sell futures contracts of commodities that the Advisor believes are overvalued.

¹The Bretton Woods System established gold as the basis for the U.S. dollar. By 1973, this system was no longer in place and the U.S. would no longer exchange gold for U.S. currency.

²The Federal Reserve defines the M1 Money Supply as funds that are readily accessible for spending.

There is no guarantee that the price of gold will move as expected relative to the U.S. dollar, nor is there any guarantee that gold will act as an effective inflation hedge. It is possible that the prices of gold and investment grade corporate bonds may decline at the same time, resulting in a significant decline in the value of the Index.

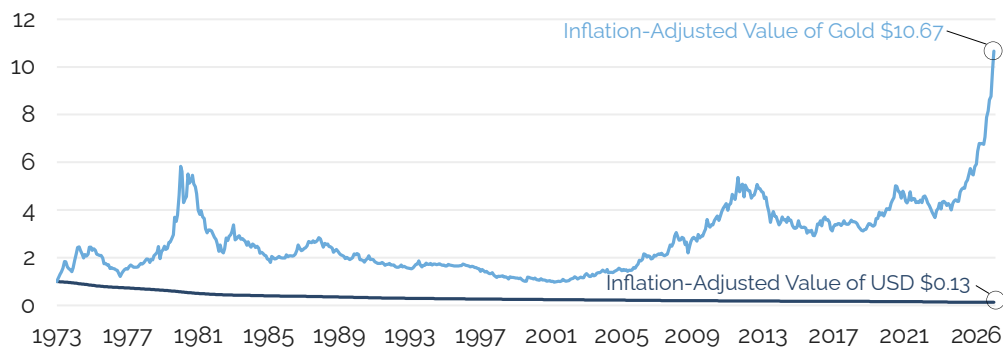
30-Day SEC Yield is a standardized income figure that represents the total dividends and interest earned over the past 30 days, minus expenses, and then annualized to project what the Fund may earn in a year.

The strategy seeks to earn the returns of Gold plus a yield from investment grade corporate bonds and commodities.

Help Mitigate Against Inflation Using a Gold Component and Earn a Yield

- » The Fund currently targets an annualized monthly distribution of not less than 5%*. This yield complements the potential capital appreciation derived from the Gold and Commodity Basket components, resulting in a balanced strategy. (*The Fund's 30-Day SEC Yield is 3.60% as of 03/31/2026.)
- » Since 1973 when the Bretton Woods System was no longer in place, the value of the U.S. dollar has eroded by more than 80% because of inflation¹.
- » In recent decades, the money supply has grown at an unprecedented rate, with the M1 Money Supply increasing by more than 1200% since 2008².
- » Unlike the dollar, gold is not backed by debt and has maintained its purchasing power during periods of inflation.

Gold versus U.S. Dollar (Inflation-Adjusted) from 1/1/1973 to 2/28/2026



Source: Bloomberg L.P. and Strategy Shares.

Fund Notional Exposure as of 03/31/2026

Commodities	100.9%
Gold	100.9%
Bonds	55.0%

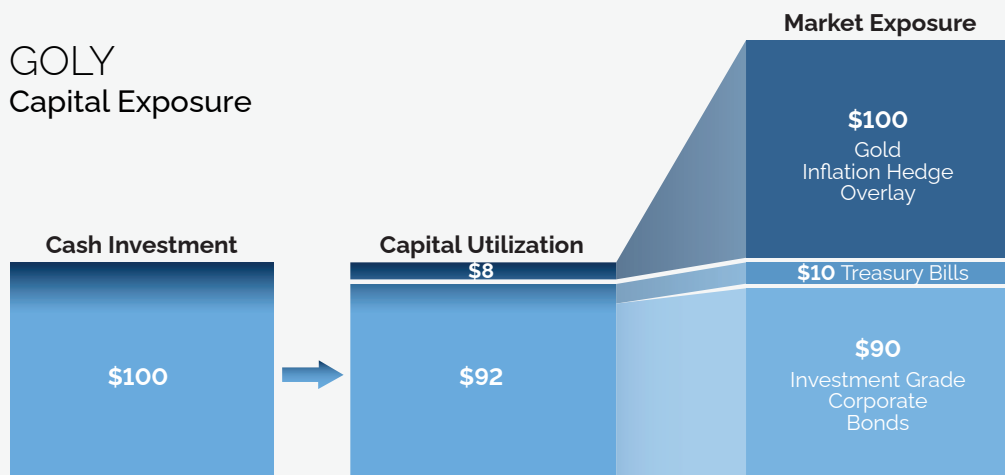
Performance as of 03/31/2026 Annualized if greater than a year

Share Class/Benchmark	QTD	6 MOS	YTD	1 Year	3 Years	Since Inception
GOLY: NAV	-13.22%	-4.60%	-13.22%	16.57%	18.69%	8.05%
GOLY: Market	-14.64%	-7.06%	-14.64%	15.03%	18.14%	7.76%
Bloomberg U.S. Corporate TR	-0.54%	0.30%	-0.54%	4.78%	4.70%	0.55%

Inception date: 5/17/2021. On January 5th, 2025, the Fund changed its name and investment strategy.

The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling 855-HSS-ETFS or visiting StrategySharesETFs.com. Market returns are based on the composite closing price and do not represent the returns you would receive if you traded the shares at other times. Shares are bought and sold at market price (not NAV) and are not individually redeemed from the ETF. Total Returns are calculated using the daily 4:00pm Eastern Time net asset value (NAV). The first trading date is typically several days after the fund inception date. Therefore, NAV is used to calculate market returns prior to the first trade date.

GOLY
Capital Exposure



For illustrative purposes only. Capital utilization refers to the dollar amount of margin collateral that an investment uses to buy on the margin. Market Exposure refers to the dollar amount that can be invested in the particular security given the margin posted. For instance, in the chart above, by posting \$8 in collateral, the Fund can gain exposure to \$100 of the Fund's Gold Inflation Hedge Overlay. The chart above is showing the dollar amount of exposure investors can receive to each component.

Bond Component Sector Weightings

as of 03/31/2026



Portfolio composition is subject to change and should not be considered investment advice.

Risk Considerations

Past performance is not a guarantee of future results.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Strategy Shares Gold Enhanced Yield ETF. This and other important information about the Fund is contained in the full or summary prospectus, which can be obtained by calling (855) HSS-ETFS (855-477-3837) or at www.strategysharesetfs.com. The Strategy Shares are distributed by Foreside Fund Services, LLC, which is not affiliated with Rational Advisors, Inc., or any of its affiliates.

Shares of this ETF are bought and sold at market price (not NAV) and are not individually redeemed from the ETF. Brokerage commissions will reduce returns.

Investments involve risk, including possible loss of principal. The Fund is classified as "non-diversified" to the extent that the Fund concentrates in one or more industries so that a relative high percentage of the Fund's assets may be invested in a limited number of issuers and/or instruments. The Fund is generally comprised of a Bond component, a Gold component, and a Commodity component. Investing in commodities markets may subject the Fund to greater volatility than investments in traditional securities. The Fund may also invest in more aggressive investments, such as foreign and emerging market securities (which may expose the Fund to social and political instability, market illiquidity, a high level of volatility, limited regulation, and currency and exchange rate fluctuations) and total return swaps, futures and derivatives (which may increase the volatility of the Fund and cause the Fund to experience losses that exceed those experienced by funds that do not use total return swaps, futures and derivatives). The use of leverage can magnify the potential for gain or loss and amplify the effects of market volatility on the Fund's shares. Investing in bonds is subject to credit, prepayment and interest rate risk. A rise in interest rates generally causes a decline in the value of fixed income securities owned by the Fund. The Fund is subject to regulatory change and tax risks; changes to current rules could increase costs associated with an investment in the Fund. These factors may affect the value of your investment.

The price of gold fluctuates over time. There is no guarantee that an investment in gold will increase or even maintain its value. Short-term, the price of gold has fluctuated widely. If gold markets continue to be characterized by wide fluctuations, the price may change in an unpredictable manner. Long-term, gold markets have historically experienced extended periods of flat or declining prices. There is no guarantee that the price of gold will move as expected relative to the U.S. dollar, nor is there any guarantee that gold will act as an effective inflation hedge.

On January 5, 2025, the Fund changed its investment strategy and name to Strategy Shares Gold Enhanced Yield ETF (formerly, Strategy Shares Gold-Hedged Bond ETF). Performance information for periods prior to January 5, 2025, does not reflect the Fund's current investment strategy; consequently, such performance information may be less pertinent for investors considering whether to purchase shares of the Fund, as the Fund's performance may have been different if the Fund's portfolio was managed under the current investment objective, strategies, and policies.

The Strategy Shares are distributed by Foreside Fund Services, LLC, which is not affiliated with Rational Advisors, Inc., or any of its affiliates.

FUND MANAGEMENT

Rational Advisors, Inc.

David Miller

PORTFOLIO MANAGER

- » CIO of Rational Advisors, Inc.
- » Co-Founder, Catalyst Capital Advisors, LLC
- » BS in Economics, University of Pennsylvania, Wharton School; MBA in Finance, University of Michigan, Ross School of Business

Charles Ashley

PORTFOLIO MANAGER

- » BA from Michigan State University, Eli Broad College of Business; MBA from the University of Michigan, Ross School of Business

MONTHLY DISTRIBUTIONS

Period Ending 03/31/2026

Payable Date	Monthly Distribution Amt.	Distribution Date NAV
03/13/2026	\$0.156500*	\$37.56
02/13/2026	\$0.160667*	\$38.56
01/15/2026	\$0.153292*	\$36.79
12/12/2025	\$0.142042	\$34.09
11/14/2025	\$0.141792	\$34.03
10/15/2025	\$0.139042	\$33.37
09/15/2025	\$0.180858	\$31.70
08/14/2025	\$0.220420	\$29.09
07/15/2025	\$0.271286	\$29.30
06/13/2025	\$0.300147	\$28.80
05/14/2025	\$0.119584*	\$28.70
04/12/2025	\$0.109709*	\$26.33

*A portion of the distribution consists of a return of capital which is a return of your original investment. Note that a return of capital could reduce the tax basis of shares and potentially increase capital gains upon disposition of your shares.

INVESTMENT INFORMATION

Distribution Schedule	Monthly
Ticker	GOLY
Exchange	CBOE
CUSIP	86280R878
Inception	5/17/2021
Gross Expense	0.79%

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NOT FDIC INSURED • MAY LOSE VALUE • NOT BANK GUARANTEED