



## Strategy Shares Newfound/ReSolve Robust Momentum ETF

Annual Shareholder Report April 30, 2025

ROMO | Cboe BZX Exchange

### Fund Overview

This Annual shareholder report contains important information about Strategy Shares Newfound/ReSolve Robust Momentum ETF (the "Fund") for the period of May 1, 2024 to April 30, 2025. You can find additional information about the Fund at <https://strategysharesetfs.com/romo/>. You can also request this information by contacting us at 1-855-477-3837.

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

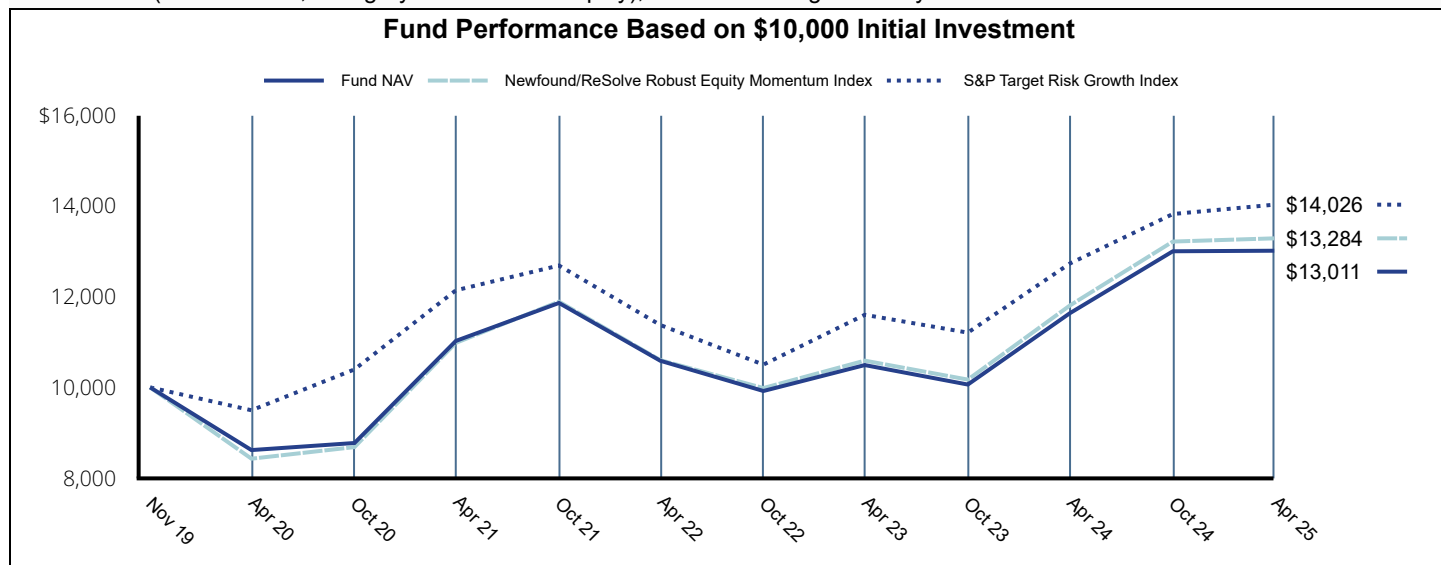
(based on a hypothetical \$10,000 investment)

Fund name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Strategy Shares Newfound/ReSolve Robust Momentum ETF (ROMO)	\$79	0.75%

### How did the Fund perform last year?

For the fiscal year ended 4/30/2025, the Fund generated a total return of +11.85% at net asset value. During this same period, the Fund's underlying index, the Newfound/ReSolve Equity Momentum Index, returned +12.54%, and the Fund's benchmark, the S&P 500 Target Growth Index, returned +10.20%.

The Fund's exposure to S&P 500 ETFs was the primary source of outperformance relative to its benchmark during the fiscal year. The best performing holdings were iShares Core S&P 500 ETF (Ticker: IVV, Category: US Equity), iShares Core MSCI EAFE ETF (Ticker: IEFA, Category: International Equity) iShares 7-10 Year Treasury Bond ETF (Ticker: IEF, Category: US Fixed Income), and iShares 1-3 Year Treasury Bond ETF (Ticker: SHY, Category: US Fixed Income). The worst performing holding was iShares Core MSCI Emerging Markets ETF (Ticker: IEMG, Category: International Equity), which is no longer held by the Fund.



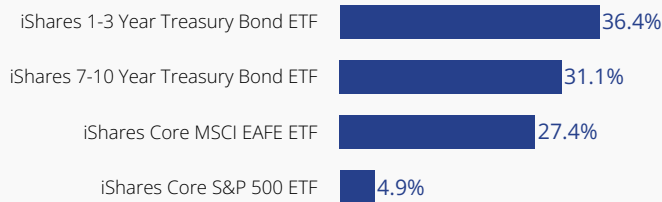
Average Annual Total Returns				Key Fund Statistics	
	1 Year	5 Years	Since Fund Inception (11/1/2019)	Net Assets	\$34,669,274
Strategy Shares Newfound/ReSolve Robust Momentum ETF	11.85%	8.59%	4.91%	Number of Portfolio Holdings	4
S&P Target Risk Growth Index	10.20%	8.12%	6.35%	Net Investment Advisory Fees	\$193,387
Newfound/ReSolve Robust Equity Momentum Index	12.54%	9.53%	5.30%	Portfolio Turnover Rate	204%

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.

What did the Fund invest in?

Top 10 Holdings\*

(% of Net Assets)



\* 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.

Asset Allocation

(% of Net Assets)



Exchange-Traded Funds 99.8%  
Other Assets less Liabilities 0.2%

Material Fund Changes

The Fund has evaluated the need for additional disclosures through the date this report was issued. Based on this evaluation, there are no additional disclosures that would have a material impact on the Fund's financial statements.

Householding

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 Financial Statements, Prospectus, and Statement of Additional Information, is available on the Fund's website, [www.strategysharesetfs.com/romo/](http://www.strategysharesetfs.com/romo/), or upon request by calling 1-855-477-3837.



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