



Mast Global Battery Recycling & Production ETF



EV (Principal U.S. Listing Exchange: NYSE Arca, Inc.)

Semi-Annual Shareholder Report | November 30, 2024

This semi-annual shareholder report contains important information about the Mast Global Battery Recycling & Production ETF for the period of June 1, 2024, to November 30, 2024. You can find additional information about the Fund at www.mastetfs.com. You can also request this information by contacting us at (866)-498-5677.

WHAT WERE THE FUND 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*
Mast Global Battery Recycling & Production ETF	\$33	0.65%

* Annualized

KEY FUND STATISTICS (as of November 30, 2024)

Net Assets	\$8,351,675
Number of Holdings	39
Portfolio Turnover	13%
30-Day SEC Yield	2.39%
30-Day SEC Yield Unsubsidized	2.39%

Visit www.mastetfs.com for more recent performance information.

WHAT DID THE FUND INVEST IN? (% of net assets as of November 30, 2024)

Top 10 Issuers

Tesla, Inc.	9.0%
Contemporary Amperex Technology Co. Ltd.	7.6%
Rio Tinto PLC	6.0%
BHP Group Ltd.	5.8%
Glencore PLC	5.7%
Vale SA	5.6%
BYD Co. Ltd.	4.5%
Panasonic Holdings Corp.	4.4%
ENEOS Holdings, Inc.	3.3%
First American Treasury Obligations Fund	3.2%

Sector Breakdown

Materials	40.3%
Consumer Discretionary	24.4%
Industrials	23.9%
Energy	4.6%
Information Technology	2.1%
Utilities	1.4%
Cash & Other	3.3%

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, scan the QR code or visit www.mastetfs.com.

HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your NEOS Investment Management, LLC documents not be househanded, please contact NEOS Investment Management, LLC at (866)-498-5677, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by NEOS Investment Management, LLC or your financial intermediary.