

Brookstone Active ETF

(BAMA) Cboe BZX Exchange, Inc.

Semi-Annual Shareholder Report - November 30, 2025



Fund Overview

This semi-annual shareholder report contains important information about Brookstone Active ETF for the period of June 1, 2025 to November 30, 2025. You can find additional information about the Fund at <https://www.brookstoneam.com/brookstone-active-etf>. You can also request this information by contacting us at 1-888-562-8880.

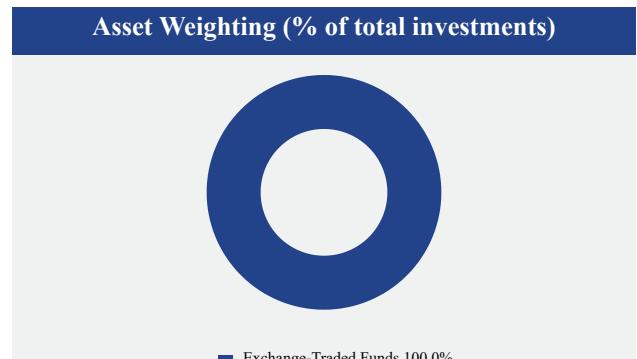
What were the Fund's costs for the last six months?

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

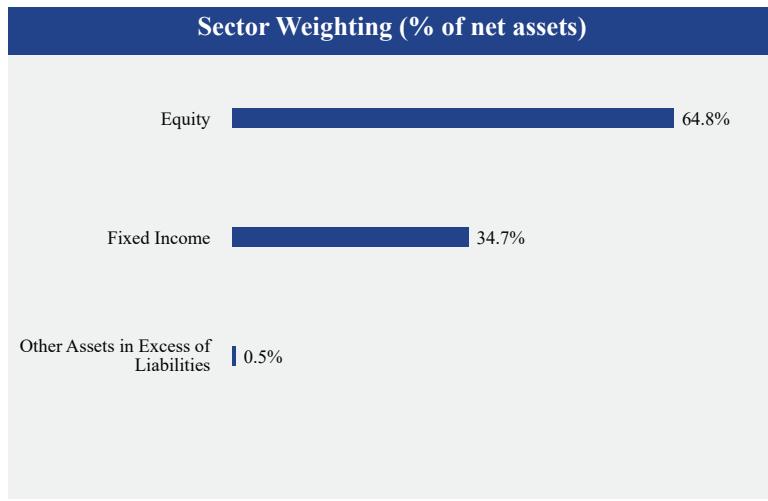
Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Brookstone Active ETF	\$50	0.95%*

* Annualized

Fund Statistics	
Net Assets	\$45,865,012
Number of Portfolio Holdings	6
Advisory Fee (net of waivers)	\$142,714
Portfolio Turnover	58%



What did the Fund invest in?



Top 10 Holdings (% of net assets)	
Holding Name	% of Net Assets
SPDR Portfolio S&P 500 ETF	22.3%
State Street SPDR Portfolio S&P 500 Growth ETF	22.3%
SPDR Portfolio Aggregate Bond ETF	19.9%
iShares iBonds Dec 2027 Term Treasury ETF, USD Class	14.8%
iShares Core MSCI EAFE ETF	10.2%
iShares Core MSCI Emerging Markets ETF	10.0%

Material Fund Changes

No material changes occurred during the period ended November 30, 2025.



Brookstone Active ETF

Semi-Annual Shareholder Report - November 30, 2025

Where can I find additional information about the Fund?

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

TSR-SAR 113025-BAMA

Brookstone Dividend Stock ETF



(BAMD) Cboe BZX Exchange, Inc.

Semi-Annual Shareholder Report - November 30, 2025

Fund Overview

This semi-annual shareholder report contains important information about Brookstone Dividend Stock ETF for the period of June 1, 2025 to November 30, 2025. You can find additional information about the Fund at <https://www.brookstoneam.com/brookstone-dividend-stock-etf>. You can also request this information by contacting us at 1-888-562-8880.

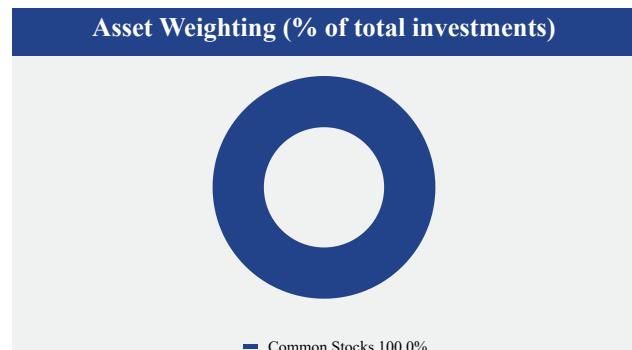
What were the Fund's costs for the last six months?

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

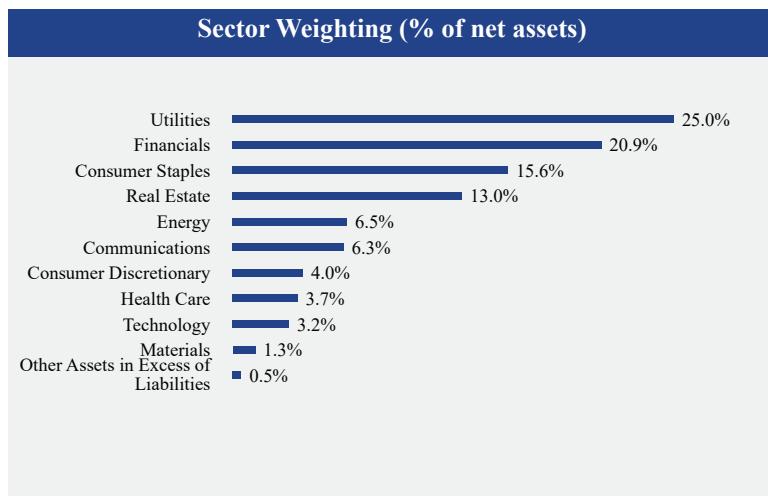
Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Brookstone Dividend Stock ETF	\$45	0.89%*

* Annualized

Fund Statistics	
Net Assets	\$99,713,930
Number of Portfolio Holdings	30
Advisory Fee	\$320,002
Portfolio Turnover	11%



What did the Fund invest in?



Top 10 Holdings (% of net assets)	
Holding Name	% of Net Assets
Portland General Electric Company	4.0%
Ford Motor Company	4.0%
Gilead Sciences, Inc.	3.7%
US Bancorp	3.7%
Edison International	3.7%
American Electric Power Company, Inc.	3.6%
Truist Financial Corporation	3.6%
Prudential Financial, Inc.	3.5%
Healthpeak Properties, Inc.	3.5%
Dominion Energy, Inc.	3.5%

Material Fund Changes

No material changes occurred during the period ended November 30, 2025.



Brookstone Dividend Stock ETF

Semi-Annual Shareholder Report - November 30, 2025

Where can I find additional information about the Fund?

This semi-annual shareholder report contains important information about Brookstone Dividend Stock ETF for the period of June 1, 2025 to November 30, 2025.

You can find additional information about the Fund at <https://www.brookstoneam.com/brookstone-dividend-stock-etf>. You can also request this information by contacting us at 1-888-562-8880.

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

TSR-SAR 113025-BAMD

Brookstone Growth Stock ETF



(BAMG) Cboe BZX Exchange, Inc.

Semi-Annual Shareholder Report - November 30, 2025

Fund Overview

This semi-annual shareholder report contains important information about Brookstone Growth Stock ETF for the period of June 1, 2025 to November 30, 2025. You can find additional information about the Fund at <https://www.brookstoneam.com/brookstone-growth-stock-etf>. You can also request this information by contacting us at 1-888-562-8880.

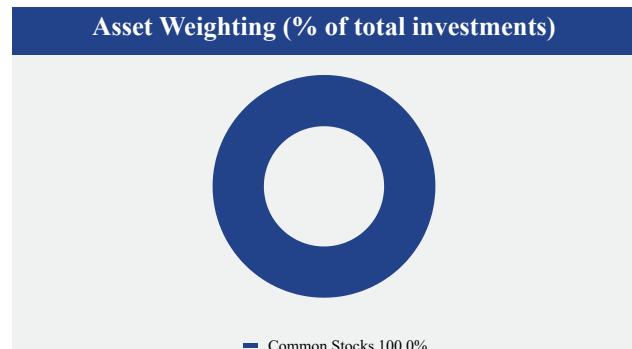
What were the Fund's costs for the last six months?

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

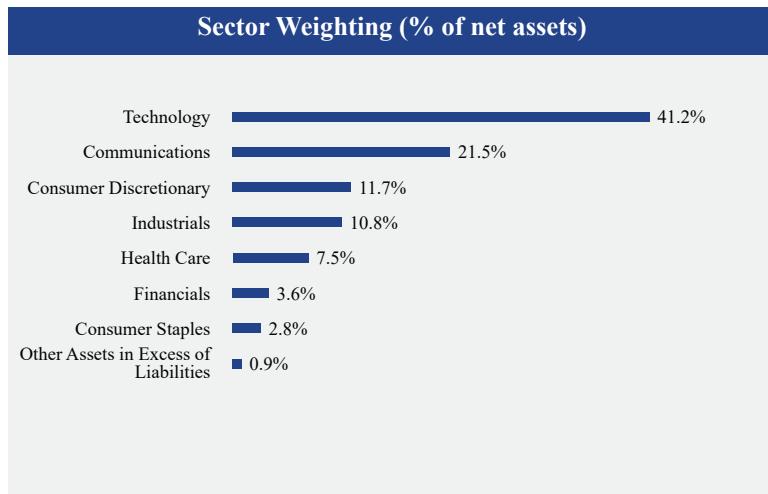
Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Brookstone Growth Stock ETF	\$48	0.89%*

* Annualized

Fund Statistics	
Net Assets	\$125,649,491
Number of Portfolio Holdings	30
Advisory Fee	\$390,921
Portfolio Turnover	10%



What did the Fund invest in?



Top 10 Holdings (% of net assets)	
Holding Name	% of Net Assets
Alphabet, Inc., Class A	5.2%
Alphabet, Inc., Class C	5.1%
Tesla, Inc.	4.4%
Caterpillar, Inc.	4.2%
Las Vegas Sands Corporation	4.2%
Expedia Group, Inc.	4.1%
Applied Materials, Inc.	4.2%
Eli Lilly & Company	4.1%
Apple, Inc.	4.0%
American Express Company	3.6%

Material Fund Changes

No material changes occurred during the period ended November 30, 2025.



Brookstone Growth Stock ETF

Semi-Annual Shareholder Report - November 30, 2025

Where can I find additional information about the Fund?

This semi-annual shareholder report contains important information about Brookstone Growth Stock ETF for the period of June 1, 2025 to November 30, 2025. You can find additional information about the Fund at <https://www.brookstoneam.com/brookstone-growth-stock-etf>. You can also request this information by contacting us at 1-888-562-8880.

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

TSR-SAR 113025-BAMG

Brookstone Intermediate Bond

(BAMB) Cboe BZX Exchange, Inc.

Semi-Annual Shareholder Report - November 30, 2025



Fund Overview

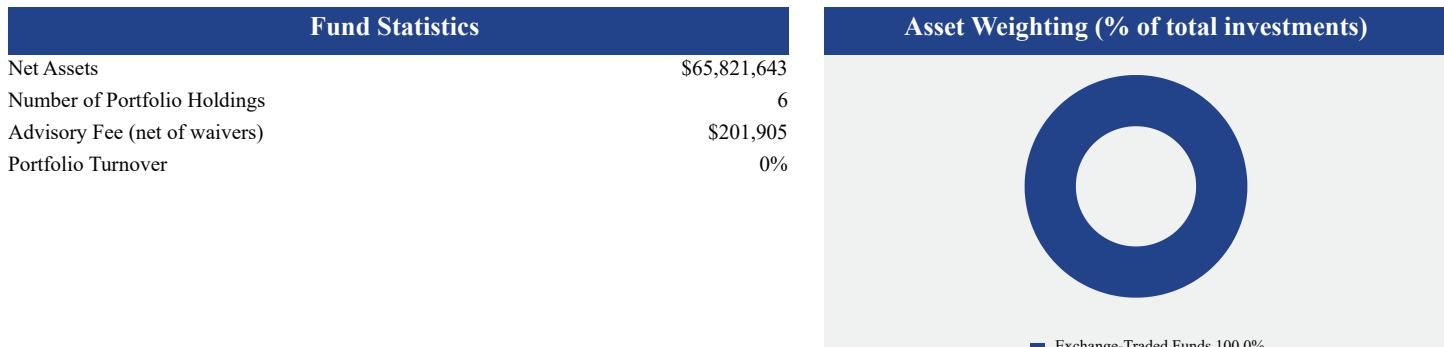
This semi-annual shareholder report contains important information about Brookstone Intermediate Bond ETF for the period of June 1, 2025 to November 30, 2025. You can find additional information about the Fund at <https://www.brookstoneam.com/brookstone-intermediate-bond-etf>. You can also request this information by contacting us at 1-888-562-8880.

What were the Fund's costs for the last six months?

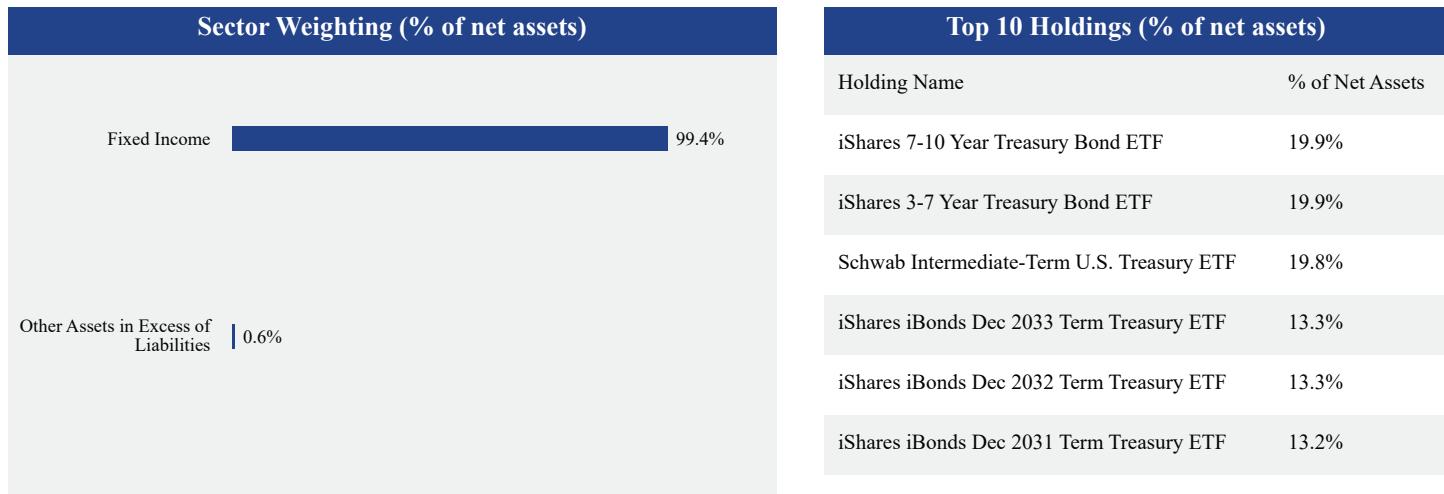
(based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Brookstone Intermediate Bond ETF	\$49	0.95%*

* Annualized



What did the Fund invest in?



Material Fund Changes

No material changes occurred during the period ended November 30, 2025.



Brookstone Intermediate Bond ETF

Semi-Annual Shareholder Report - November 30, 2025

Where can I find additional information about the Fund?

This semi-annual shareholder report contains important information about Brookstone Intermediate Bond ETF for the period of June 1, 2025 to November 30, 2025.

You can find additional information about the Fund at <https://www.brookstoneam.com/brookstone-intermediate-bond-etf>. You can also request this information by contacting us at 1-888-562-8880.

- **Prospectus**
- **Financial information**
- **Holdings**
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TSR-SAR 113025-BAMB

Brookstone Opportunities ETF

(BAMO) Cboe BZX Exchange, Inc.



Semi-Annual Shareholder Report - November 30, 2025

Fund Overview

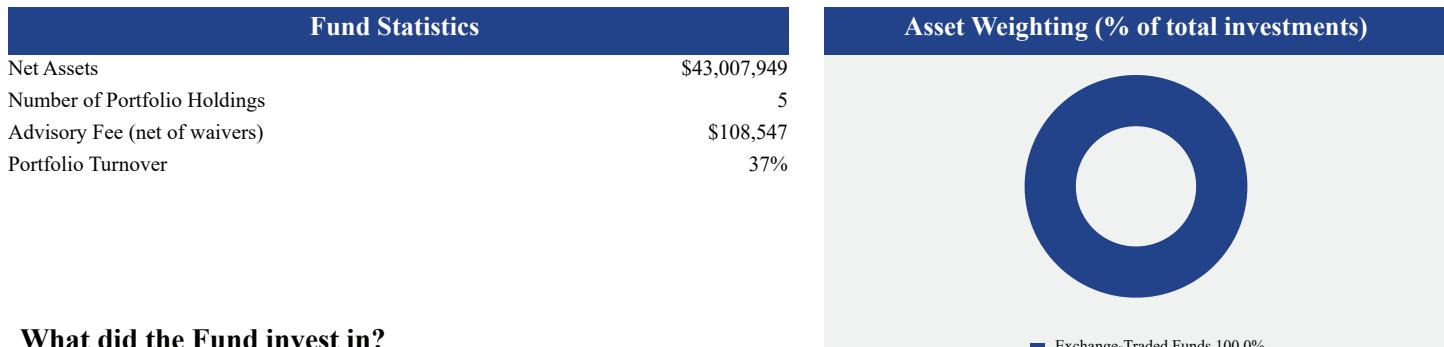
This semi-annual shareholder report contains important information about Brookstone Opportunities ETF for the period of June 1, 2025 to November 30, 2025. You can find additional information about the Fund at <https://www.brookstoneam.com/brookstone-opportunities-etf>. You can also request this information by contacting us at 1-888-562-8880.

What were the Fund's costs for the last six months?

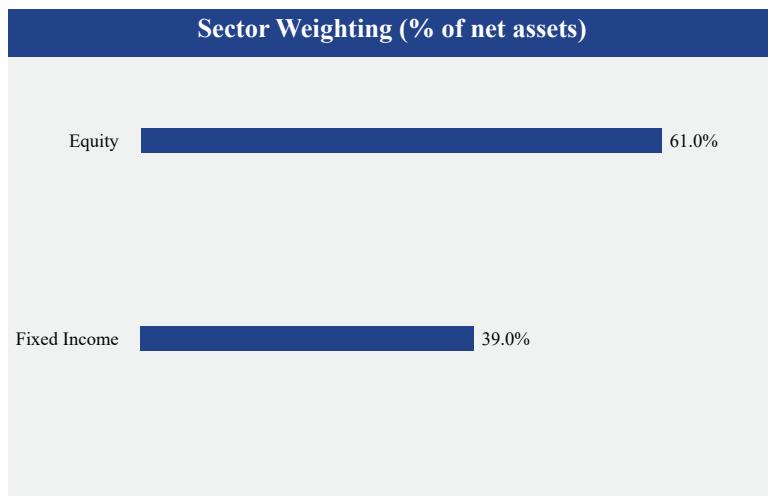
(based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Brookstone Opportunities ETF	\$50	0.95%*

* Annualized



What did the Fund invest in?



Top 10 Holdings (% of net assets)	
Holding Name	% of Net Assets
SPDR Dow Jones Industrial Average ETF	20.4%
iShares Core S&P 500 ETF	20.3%
Vanguard S&P 500 ETF	20.3%
iShares 0-3 Month Treasury Bond ETF	19.5%
SPDR Bloomberg 1-3 Month T-Bill ETF	19.5%

Material Fund Changes

No material changes occurred during the period ended November 30, 2025.



Brookstone Opportunities ETF

Semi-Annual Shareholder Report - November 30, 2025

Where can I find additional information about the Fund?

This semi-annual shareholder report contains important information about Brookstone Opportunities ETF for the period of June 1, 2025 to November 30, 2025. You can find additional information about the Fund at <https://www.brookstoneam.com/brookstone-opportunities-etf>. You can also request this information by contacting us at 1-888-562-8880.

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

TSR-SAR 113025-BAMO

Brookstone Ultra-Short Bond ETF



(BAMU) Cboe BZX Exchange, Inc.

Semi-Annual Shareholder Report - November 30, 2025

Fund Overview

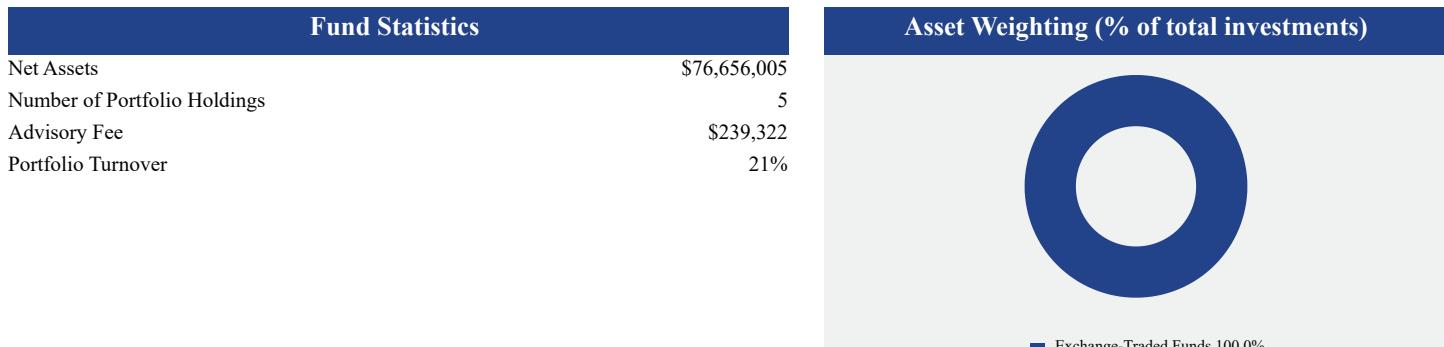
This semi-annual shareholder report contains important information about Brookstone Ultra-Short Bond ETF for the period of June 1, 2025 to November 30, 2025. You can find additional information about the Fund at <https://www.brookstoneam.com/brookstone-ultra-short-bond-etf>. You can also request this information by contacting us at 1-888-562-8880.

What were the Fund's costs for the last six months?

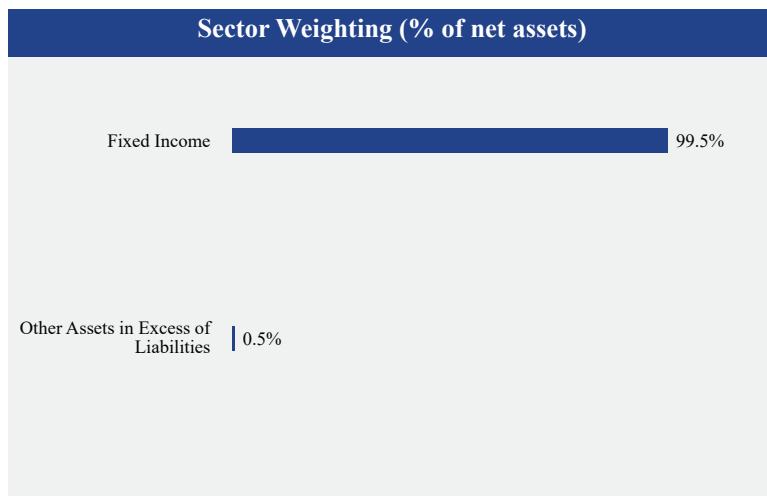
(based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Brookstone Ultra-Short Bond ETF	\$48	0.95%*

* Annualized



What did the Fund invest in?



Top 10 Holdings (% of net assets)	
Holding Name	% of Net Assets
iShares iBonds Dec 2026 Term Treasury ETF, USD Class	20.0%
iShares 0-3 Month Treasury Bond ETF	19.9%
SPDR Bloomberg 3-12 Month T-Bill ETF	19.9%
SPDR Bloomberg 1-3 Month T-Bill ETF	19.9%
Invesco Short Term Treasury ETF	19.8%

Material Fund Changes

No material changes occurred during the period ended November 30, 2025.



Brookstone Ultra-Short Bond ETF

Semi-Annual Shareholder Report - November 30, 2025

Where can I find additional information about the Fund?

This semi-annual shareholder report contains important information about Brookstone Ultra-Short Bond ETF for the period of June 1, 2025 to November 30, 2025.

You can find additional information about the Fund at <https://www.brookstoneam.com/brookstone-ultra-short-bond-etf>. You can also request this information by contacting us at 1-888-562-8880.

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

TSR-SAR 113025-BAMU

Brookstone Value Stock ETF



(BAMV) Cboe BZX Exchange, Inc.

Semi-Annual Shareholder Report - November 30, 2025

Fund Overview

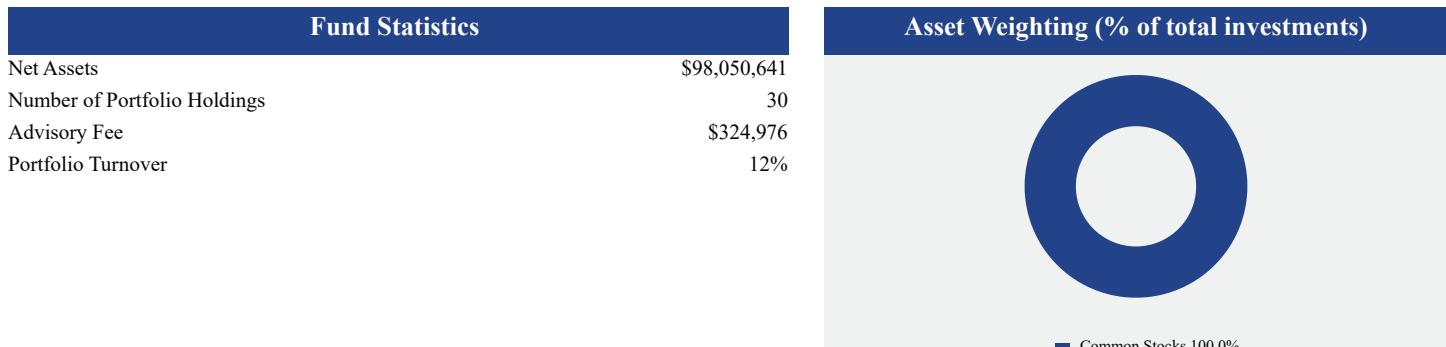
This semi-annual shareholder report contains important information about Brookstone Value Stock ETF for the period of June 1, 2025 to November 30, 2025. You can find additional information about the Fund at <https://www.brookstoneam.com/brookstone-value-stock-etf>. You can also request this information by contacting us at 1-888-562-8880.

What were the Fund's costs for the last six months?

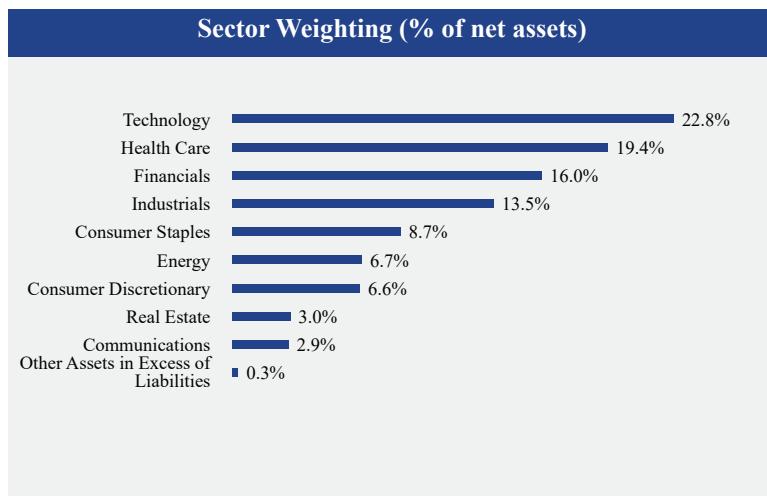
(based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Brookstone Value Stock ETF	\$47	0.91%*

* Annualized



What did the Fund invest in?



Top 10 Holdings (% of net assets)	
Holding Name	% of Net Assets
Merck & Company, Inc.	4.1%
Advanced Micro Devices, Inc.	4.1%
Thermo Fisher Scientific, Inc.	4.1%
Johnson & Johnson	4.0%
Lennar Corporation, Class A	3.8%
Bank of America Corporation	3.7%
Bristol-Myers Squibb Company	3.7%
QUALCOMM, Inc.	3.7%
General Dynamics Corporation	3.6%
Fortive Corporation	3.6%

Material Fund Changes

No material changes occurred during the period ended November 30, 2025.



Brookstone Value Stock ETF

Semi-Annual Shareholder Report - November 30, 2025

Where can I find additional information about the Fund?

This semi-annual shareholder report contains important information about Brookstone Value Stock ETF for the period of June 1, 2025 to November 30, 2025. You can find additional information about the Fund at <https://www.brookstoneam.com/brookstone-value-stock-etf>. You can also request this information by contacting us at 1-888-562-8880.

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

TSR-SAR 113025-BAMV

Brookstone Yield ETF

(BAMY) Cboe BZX Exchange, Inc.

Semi-Annual Shareholder Report - November 30, 2025



Fund Overview

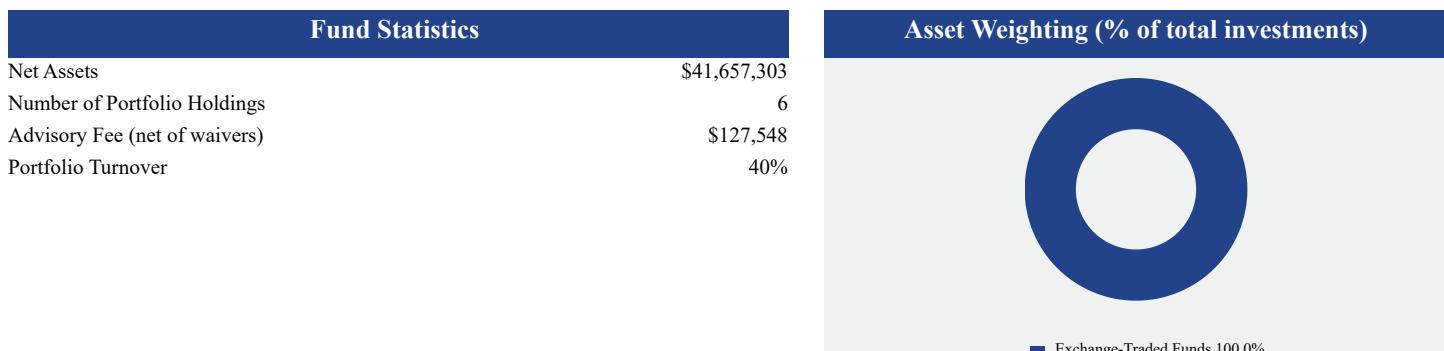
This semi-annual shareholder report contains important information about Brookstone Yield ETF for the period of June 1, 2025 to November 30, 2025. You can find additional information about the Fund at <https://www.brookstoneam.com/brookstone-yield-etf>. You can also request this information by contacting us at 1-888-562-8880.

What were the Fund's costs for the last six months?

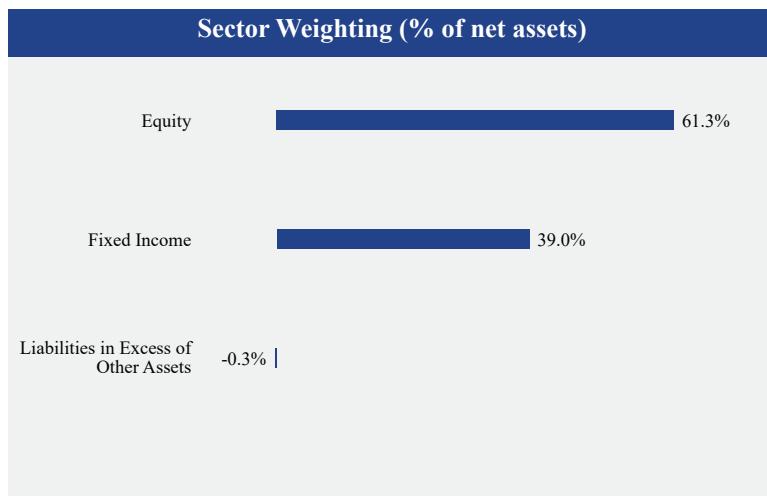
(based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Brookstone Yield ETF	\$50	0.95%*

* Annualized



What did the Fund invest in?



Top 10 Holdings (% of net assets)	
Holding Name	% of Net Assets
iShares 0-3 Month Treasury Bond ETF	20.0%
SPDR Bloomberg 3-12 Month T-Bill ETF	19.0%
JPMorgan Nasdaq Equity Premium Income ETF	15.4%
JPMorgan Equity Premium Income ETF	15.3%
Global X S&P 500 Covered Call ETF	15.3%
Global X Nasdaq 100 Covered Call ETF	15.3%

Material Fund Changes

No material changes occurred during the period ended November 30, 2025.



Brookstone Yield ETF

Semi-Annual Shareholder Report - November 30, 2025

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- **Prospectus**
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- **Proxy voting information**

TSR-SAR 113025-BAMY