



Opal Dividend Income ETF

DIVZ (Principal U.S. Listing Exchange: NYSE)

Semi-Annual Shareholder Report | June 30, 2024

This semi-annual shareholder report contains important information about the Opal Dividend Income ETF for the period of January 1, 2024, to June 30, 2024. You can find additional information about the Fund at <https://www.true-shares.com/divz>. You can also request this information by contacting us at 1-800-617-0004.

This report describes changes to the Fund that occurred during the reporting period.

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
Opal Dividend Income ETF	\$34	0.65%

KEY FUND STATISTICS (as of June 30, 2024)

Net Assets	\$104,989,336
Number of Holdings	32
Portfolio Turnover	30%
30-Day SEC Yield	2.93%

Visit <https://www.true-shares.com/divz> for more recent performance information.

WHAT DID THE FUND INVEST IN? (as of June 30, 2024)

Top Sectors	(%)	Top 10 Issuers	(%)
Consumer, Non-cyclical	26.8%	NextEra Energy, Inc.	5.4%
Energy	17.0%	Broadcom, Inc.	4.9%
Technology	13.9%	Citigroup, Inc.	4.8%
Financial	13.3%	Verizon Communications, Inc.	4.7%
Utilities	12.4%	American Electric Power Co., Inc.	4.6%
Communications	4.7%	British American Tobacco PLC	4.5%
Industrial	4.4%	Exxon Mobil Corp.	4.1%
Basic Materials	2.9%	Philip Morris International, Inc.	4.0%
Consumer, Cyclical	2.4%	Oracle Corp.	3.7%
Cash & Other	2.2%	Chevron Corp.	3.6%

Fund Name Change

Effective February 20, 2024, the name of the Fund changed from “TrueShares Low Volatility Equity Income ETF” to “Opal Dividend Income ETF”.

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, scan the QR code or visit <https://www.true-shares.com/divz>

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 TrueMark Investments, LLC documents not be householded, please contact TrueMark Investments, LLC at 1-800-617-0004, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by TrueMark Investments, LLC or your financial intermediary.