



TrueShares Active Yield ETF

ERNZ (Principal U.S. Listing Exchange: NASDAQ)

Semi-Annual Shareholder Report | June 30, 2024

This semi-annual shareholder report contains important information about the TrueShares Active Yield ETF for the period of April 30, 2024, to June 30, 2024. You can find additional information about the Fund at <https://www.true-shares.com/ernz>. 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
TrueShares Active Yield ETF	\$13*	0.75%

* Amount shown reflects the expenses of the Fund from inception date through June 30, 2024. Expenses would have been higher if the Fund had been in operations for the full six months.

KEY FUND STATISTICS (as of June 30, 2024)

Net Assets	\$148,149,624
Number of Holdings	150
Portfolio Turnover	29%
30-Day SEC Yield	7.87%

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

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

Top Sectors	(%)	Top 10 Issuers	(%)
Financial	32.8%	Cornerstone Strategic Value Fund, Inc.	3.1%
Industrial	18.1%	Guggenheim Strategic Opportunities Fund	3.0%
Consumer, Non-cyclical	8.0%	Sixth Street Specialty Lending, Inc.	3.0%
Consumer, Cyclical	4.2%	Nordic American Tankers Ltd.	2.9%
Energy	3.8%	DHT Holdings, Inc.	2.9%
Communications	1.4%	Oaktree Specialty Lending Corp.	2.9%
Basic Materials	1.1%	Euronav NV	2.9%
Utilities	0.5%	International Seaways, Inc.	2.8%
Cash & Other	30.1%	Global Net Lease, Inc.	2.3%
		First Trust Exchange-Traded Fund VI First Trust Nasdaq BuyWrite Income ETF	2.3%

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/ernz>

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.