



TrueShares Eagle Global Renewable Energy Income ETF

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

Annual Shareholder Report | December 31, 2024

This annual shareholder report contains important information about the TrueShares Eagle Global Renewable Energy Income ETF for the period of January 1, 2024, to December 31, 2024. You can find additional information about the Fund at <https://www.true-shares.com/rnwz>. You can also request this information by contacting us at 1-800-617-0004.

WHAT WERE THE FUND COSTS FOR THE PAST 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
TrueShares Eagle Global Renewable Energy Income ETF	\$72	0.75%

HOW DID THE FUND PERFORM LAST YEAR AND WHAT AFFECTED ITS PERFORMANCE?

TrueShares Eagle Global Renewable Energy Income ETF delivered a negative return of 7.30%, underperforming compared to its benchmark, S&P Global Infrastructure Total Return Index, which returned 15.10%.

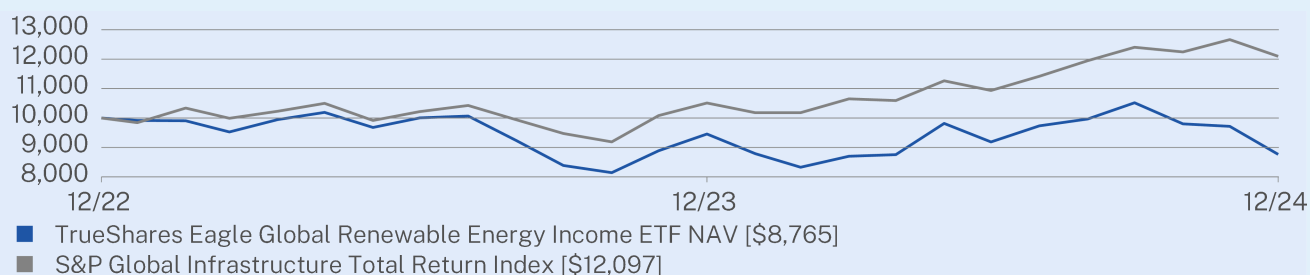
The fund's underperformance was driven by uncertainty around public policy support for Energy Transition and carbon emission reduction strategies, high interest rates that weighed on both project economics and investor appetite for growth sectors, and a still overwhelmed supply chain that has been slow to adapt to strong demand for renewable energy.

Relative to the benchmark, the fund's focus on renewable energy infrastructure is the major cause of dispersion relative to the more broadly based S&P Global Infrastructure Total Return Index. In addition, the fund's exposure to Europe and the United States is a major differentiator.

HOW DID THE FUND PERFORM SINCE INCEPTION?*

The \$10,000 chart reflects a hypothetical \$10,000 investment in the class of shares noted and assumes the maximum sales charge. The chart uses total return NAV performance and assumes reinvestment of dividends and capital gains. Fund expenses, including 12b-1 fees, management fees and other expenses were deducted.

CUMULATIVE PERFORMANCE (Initial Investment of \$10,000)



ANNUAL AVERAGE TOTAL RETURN (%)

	1 Year	Since Inception (12/08/2022)
TrueShares Eagle Global Renewable Energy Income ETF NAV	-7.30	-6.19
S&P Global Infrastructure Total Return Index	15.10	9.67

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

* 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.

KEY FUND STATISTICS (as of December 31, 2024)

Net Assets	\$2,276,079
Number of Holdings	24
Net Advisory Fee	\$18,472
Portfolio Turnover	43%

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

WHAT DID THE FUND INVEST IN? (as of December 31, 2024)

Top Sectors	(%)	Top 10 Issuers	(%)
Utilities	90.4%	RWE AG	11.9%
Financial	4.4%	Orsted AS	8.1%
Industrial	3.7%	SSE PLC	8.1%
Cash & Other	1.5%	American Electric Power Co., Inc.	6.1%
		PG&E Corp.	5.0%
		Meridian Energy Ltd.	4.7%
		EDP SA	4.6%
		ALLETE, Inc.	4.6%
		HA Sustainable Infrastructure Capital, Inc.	4.4%
		Verbund AG	4.3%

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/rnwz>.

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.