Breakwave Dry Bulk Shipping ETF (BDRY) Monthly Account Statement For the Month Ended May 31, 2024 (Unaudited)

Interest	Investment Income			
Commodity Pool Operator Management Fee 62,429 Commodity Trading Advisor Fees 62,429 Audit Fees 7,254 Tax Preparation Fees 3,472 Tax Service Fees 2,976 Admin/Accounting/Transfer Agent Fees 4,991 Custody Expense 620 Legal Fees 868 Chief Compliance Officer Fees 2,108 Principal Financial Officer Fees 2,108 Regulatory Reporting Fees 2,108 Brokerage Commissions 37,249 Distribution Fees 6 N.J. Filing Fees 21,142 Insurance Expense - Listing & Calculation Agent Fees 775 Marketing Expenses 775 Marketing Expenses 775 Marketing Expenses 7,900 Trustee Fees 2,28 Wholesale Support Fees 7,290 Trustee Fees 2,28 Wholesale Support Fees 7,275 Total Expenses 18,310 Net Investment Income (Loss) (59,359) <td colspan<="" th=""><th>Interest</th><th>\$</th><th>124,951</th></td>	<th>Interest</th> <th>\$</th> <th>124,951</th>	Interest	\$	124,951
Commodity Pool Operator Management Fee 62,429 Commodity Trading Advisor Fees 62,429 Audit Fees 7,254 Tax Preparation Fees 3,472 Tax Service Fees 2,976 Admin/Accounting/Transfer Agent Fees 4,991 Custody Expense 620 Legal Fees 868 Chief Compliance Officer Fees 2,108 Principal Financial Officer Fees 2,108 Regulatory Reporting Fees 2,108 Brokerage Commissions 37,249 Distribution Fees 6 N.J. Filing Fees 21,142 Insurance Expense - Listing & Calculation Agent Fees 775 Marketing Expenses 775 Marketing Expenses 775 Marketing Expenses 7,900 Trustee Fees 2,28 Wholesale Support Fees 7,290 Trustee Fees 2,28 Wholesale Support Fees 7,275 Total Expenses 18,310 Net Investment Income (Loss) (59,359) <td colspan<="" th=""><th></th><th></th><th></th></td>	<th></th> <th></th> <th></th>			
Commodity Trading Advisor Fees 7,254 Audit Fees 7,254 Tax Preparation Fees 3,472 Tax Service Fees 2,976 Admin/Accounting/Transfer Agent Fees 4,991 Custody Expense 620 Legal Fees 868 Chief Compliance Officer Fees 2,108 Principal Financial Officer Fees 2,108 Regulatory Reporting Fees 2,108 Brokerage Commissions 37,249 Distribution Fees 62 N.J. Filing Fees 21,142 Insurance Expense 21,142 Insurance Expense 775 Marketing Expenses 775 Marketing Expenses 775 Marketing Expenses 775 Miscellaneous Expenses 7,200 Operating Expenses 7,200 Printing & Mailing Fees 7,200 Trustee Fees 228 Wholesale Support Fees 7,275 Less: Waiver of CTA Fee 6,105 Less: Waiver of CTA Fee 6,105 Less: Waiver of CTA Fee	Expenses			
Audit Fees 7,254 Tax Preparation Fees 3,472 Tax Service Fees 2,976 Admin/Accounting/Transfer Agent Fees 4,991 Custody Expense 620 Legal Fees 868 Chief Compliance Officer Fees 2,108 Principal Financial Officer Fees 2,108 Principal Financial Officer Fees 2,108 Regulatory Reporting Fees 2,108 Brokerage Commissions 37,249 Distribution Fees 62 N.J. Filing Fees 2,1142 Insurance Expense - Listing & Calculation Agent Fees 775 Marketing Expenses 775 Miscetlaneous Expenses 775 Miscetlaneous Expenses 7,275 Miscetlaneous Expenses 7,275 Trustee Fees 2,28 Wholesale Support Fees 7,275 Total Expenses 178,205 Less: Expenses Assumed by Sponsor - Net Expenses 184,310 Net Investment Income (Loss) (59,359) <td col<="" th=""><th>Commodity Pool Operator Management Fee</th><th>\$</th><th>10,579</th></td>	<th>Commodity Pool Operator Management Fee</th> <th>\$</th> <th>10,579</th>	Commodity Pool Operator Management Fee	\$	10,579
Tax Preparation Fees 3,472 Tax Service Fees 2,976 Admin/Accounting/Transfer Agent Fees 4,991 Custody Expense 620 Legal Fees 868 Chief Compliance Officer Fees 2,108 Principal Financial Officer Fees 2,108 Regulatory Reporting Fees 2,108 Brokerage Commissions 37,249 Distribution Fees 62 N.J. Filing Fees 21,142 Insurance Expense - Listing & Calculation Agent Fees 775 Marketing Expenses 775 Miscellaneous Expenses 7,5 Operating Expenses 7,900 Trustee Fees 2,28 Whotesale Support Fees 7,275 Total Expenses 7,275 Italize Fees 6,105 Less: Waiver of CTA Fee 6,105 Less: Expenses Assumed by Sponsor 1 Net Expenses 184,310 Net Investment Income (Loss) (59,359) Change in Net Unrealized Gain (Loss) on Investment Activity	Commodity Trading Advisor Fees		62,429	
Tax Service Fees 2,976 Admin/Accounting/Transfer Agent Fees 4,991 Custody Expense 620 Legal Fees 868 Chief Compliance Officer Fees 2,108 Principal Financial Officer Fees 2,108 Regulatory Reporting Fees 2,108 Brokerage Commissions 37,249 Distribution Fees 62 N.J. Filing Fees 22,1142 Insurance Expense - Listing & Calculation Agent Fees 75 Marketing Expenses 775 Miscellaneous Expenses 3,286 Operating Expense - Printing & Mailing Fees 7,900 Trustee Fees 228 Whotesale Support Fees 7,275 Total Expenses 178,205 Less: Waiver of CTA Fee 6,105 Less: Expenses Assumed by Sponsor - Net Expenses 184,310 Net Investment Income (Loss) (59,359) Realized Gain (Loss) on Investment Activity Change in Net Unrealized Appreciation/Depreciation On </th <th>Audit Fees</th> <th></th> <th>7,254</th>	Audit Fees		7,254	
Admin/Accounting/Transfer Agent Fees 4,991 Custody Expense 620 Legal Fees 868 Chief Compliance Officer Fees 2,108 Principal Financial Officer Fees 2,108 Regulatory Reporting Fees 2,108 Brokerage Commissions 37,249 Distribution Fees 62 N.J. Filing Fees 21,142 Insurance Expense - Listing & Calculation Agent Fees 775 Marketing Expenses 775 Miscetlaneous Expenses 3,286 Operating Expense - Printing & Mailing Fees 7,900 Trustee Fees 228 Whotesale Support Fees 7,275 Total Expenses 178,205 Less: Waiver of CTA Fee 6,105 Less: Expenses Assumed by Sponsor - Net Investment Income (Loss) (59,359) Realized and Unrealized Gain (Loss) on Investment Activity Net Realized Gain (Loss) on Futures Contracts (1,660,908) Net Realized and Unrealized Gain (Loss)	Tax Preparation Fees		3,472	
Custody Expense 620 Legal Fees 888 Chief Compilance Officer Fees 2,108 Principal Financial Officer Fees 2,108 Regulatory Reporting Fees 2,108 Brokerage Commissions 37,249 Distribution Fees 62 N.J. Filing Fees 21,142 Insurance Expense - Listing & Calculation Agent Fees 775 Marketing Expenses 775 Miscellaneous Expenses 3,286 Operating Expenses - Miscellaneous Expenses 7,900 Trustee Fees 228 Wholesale Support Fees 7,275 Total Expenses 7,275 Less: Waiver of CTA Fee 6,105 Less: Expenses Assumed by Sponsor - Net Investment Income (Loss) (59,359) Realized and Unrealized Gain (Loss) on Investment Activity Net Realized Gain (Loss) on Futures Contracts (1,660,908) Change in Net Unrealized Appreciation/Depreciation on Futures Contracts (2,853,433)	Tax Service Fees		2,976	
Legal Fees 868 Chief Compliance Officer Fees 2,108 Principal Financial Officer Fees 2,108 Regulatory Reporting Fees 2,108 Brokerage Commissions 37,249 Distribution Fees 62 N.J. Filling Fees 21,142 Insurance Expense - Listing & Calculation Agent Fees 775 Miscellaneous Expenses 775 Miscellaneous Expenses 3,286 Operating Expense - Printing & Mailing Fees 7,900 Trustee Fees 228 Wholesale Support Fees 7,275 Total Expenses 178,205 Less: Waiver of CTA Fee 6,105 Less: Expenses Assumed by Sponsor - Net Expenses 184,310 Net Investment Income (Loss) (59,359) Realized Gain (Loss) on Investment Activity Net Realized Gain (Loss) on Investment Activity Net Realized Gain (Loss) on Investment Activity Main Net Unrealized Appreciation/Depreciation on Futures Contracts	Admin/Accounting/Transfer Agent Fees		4,991	
Chief Compliance Officer Fees 2,108 Principal Financial Officer Fees 2,108 Regulatory Reporting Fees 2,108 Brokerage Commissions 37,249 Distribution Fees 62 N.J. Filing Fees 21,142 Insurance Expense - Listing & Calculation Agent Fees 775 Marketing Expenses 775 Miscellaneous Expenses 3,286 Operating Expense - Printing & Mailling Fees 7,900 Trustee Fees 228 Wholesale Support Fees 7,275 Total Expenses 7,275 Total Expenses 7,275 Total Expenses 178,205 Less: Waiver of CTA Fee 6,105 Less: Expenses Assumed by Sponsor - Net Income (Loss) (59,359) Realized and Unrealized Gain (Loss) on Investment Activity Net Realized Gain (Loss) on Futures Contracts (1,660,908) Change in Net Unrealized Appreciation/Depreciation on Futures Contracts (2,853,433)	Custody Expense		620	
Principal Financial Officer Fees 2,108 Regulatory Reporting Fees 2,108 Brokerage Commissions 37,249 Distribution Fees 62 N.J. Filing Fees 21,142 Insurance Expense - Listing & Calculation Agent Fees 775 Marketing Expenses 775 Miscellaneous Expenses 3,286 Operating Expenses 7,900 Miscellaneous Expenses 7,900 Trustee Fees 228 Wholesale Support Fees 7,275 Total Expenses 178,205 Less: Waiver of CTA Fee 6,105 Less: Expenses Assumed by Sponsor - Net Expenses 184,310 Net Investment Income (Loss) (59,359) Realized and Unrealized Gain (Loss) on Investment Activity Net Realized Gain (Loss) on Futures Contracts (1,660,908) Change in Net Unrealized Appreciation/Depreciation on Futures Contracts (2,853,433) Net Realized and Unrealized Gain (Loss) (2,953,433) <td< th=""><th>Legal Fees</th><th></th><th>868</th></td<>	Legal Fees		868	
Regulatory Reporting Fees 2,108 Brokerage Commissions 37,249 Distribution Fees 62 N.J. Filing Fees 21,142 Insurance Expense - Listing & Calculation Agent Fees 775 Marketing Expenses 775 Miscellaneous Expenses 3,286 Operating Expense - Printing & Mailting Fees 7,900 Trustee Fees 228 Wholesale Support Fees 7,275 Total Expenses 178,205 Less: Waiver of CTA Fee 6,105 Less: Expenses Assumed by Sponsor - Net Expenses 184,310 Net Investment Income (Loss) (59,359) Realized and Unrealized Gain (Loss) on Investment Activity Net Realized Gain (Loss) on Futures Contracts (1,660,908) Change in Net Unrealized Appreciation/Depreciation on (1,192,525) Net Realized and Unrealized Gain (Loss) (2,853,433) Net Income (Loss) (2,912,792) Statement of Changes in Net Asset Value <td c<="" th=""><th>Chief Compliance Officer Fees</th><th></th><th>2,108</th></td>	<th>Chief Compliance Officer Fees</th> <th></th> <th>2,108</th>	Chief Compliance Officer Fees		2,108
Brokerage Commissions 37,249 Distribution Fees 62 N.J. Filling Fees 21,142 Insurance Expense - Listing & Calculation Agent Fees 775 Marketing Expenses 775 Miscellaneous Expenses 3,286 Operating Expense - Printing & Mailing Fees 7,900 Trustee Fees 228 Wholesale Support Fees 7,275 Total Expenses 178,205 Less: Waiver of CTA Fee 6,105 Less: Expenses Assumed by Sponsor - Net Expenses 184,310 Net Investment Income (Loss) (59,359) Realized and Unrealized Gain (Loss) on Investment Activity Net Realized Gain (Loss) on Futures Contracts (1,660,908) Change in Net Unrealized Appreciation/Depreciation on (1,92,525) Net Realized and Unrealized Gain (Loss) (2,853,433) Net Income (Loss) (2,953,433) Net Income (Loss) (2,912,792) Statement of Changes in Net Asset Value <td cols<="" th=""><th>Principal Financial Officer Fees</th><th></th><th>2,108</th></td>	<th>Principal Financial Officer Fees</th> <th></th> <th>2,108</th>	Principal Financial Officer Fees		2,108
Distribution Fees 62 N.J. Filing Fees 21,142 Insurance Expense - Listing & Calculation Agent Fees 775 Marketing Expenses 775 Miscellaneous Expenses 3,286 Operating Expense - Printing & Mailting Fees 7,900 Trustee Fees 228 Wholesale Support Fees 7,275 Total Expenses 178,205 Less: Waiver of CTA Fee 6,105 Less: Expenses Assumed by Sponsor - Net Expenses 184,310 Net Investment Income (Loss) (59,359) Realized and Unrealized Gain (Loss) on Investment Activity Net Realized Gain (Loss) on Futures Contracts (1,660,908) Change in Net Unrealized Appreciation/Depreciation on (1,192,525) Net Realized and Unrealized Gain (Loss) (2,853,433) Net Income (Loss) (2,912,792) Statement of Changes in Net Asset Value Net Asset Value Beginning of Period 3/31/24 \$ 52,472,870 Sales of Shares (1,2,356,013)	Regulatory Reporting Fees		2,108	
N.J. Filling Fees 21,142 Insurance Expense - Listing & Calculation Agent Fees 775 Marketing Expenses 775 Miscellaneous Expenses 3,286 Operating Expense - Printing & Mailling Fees 7,900 Trustee Fees 228 Wholesale Support Fees 7,275 Total Expenses 178,205 Less: Waiver of CTA Fee 6,105 Less: Expenses Assumed by Sponsor - Net Expenses 184,310 Net Investment Income (Loss) (59,359) Realized and Unrealized Gain (Loss) on Investment Activity Net Realized Gain (Loss) on Futures Contracts (1,660,908) Change in Net Unrealized Appreciation/Depreciation on (1,192,525) Net Realized and Unrealized Gain (Loss) (2,853,433) Net Income (Loss) (2,912,792) Statement of Changes in Net Asset Value \$2,472,870 Sales of Shares 4,805,035 Redemption of Shares (1,2356,013) Net Income (Loss) (2,912,792) Net Asset Value End of Period 5/31/2024 \$42,0	Brokerage Commissions		37,249	
Insurance Expense	Distribution Fees		62	
Listing & Calculation Agent Fees 775 Marketing Expenses 775 Miscellaneous Expenses 3,286 Operating Expense - Printing & Mailling Fees 7,900 Trustee Fees 228 Wholesale Support Fees 7,275 Total Expenses 178,205 Less: Waiver of CTA Fee 6,105 Less: Expenses Assumed by Sponsor - Net Expenses 184,310 Net Investment Income (Loss) (59,359) Realized and Unrealized Gain (Loss) on Investment Activity Change In Net Unrealized Appreciation/Depreciation on Futures Contracts (1,660,908) Net Realized and Unrealized Gain (Loss) (2,853,433) Net Income (Loss) (2,912,792) Statement of Changes in Net Asset Value Net Asset Value Beginning of Period 3/31/24 \$ 52,472,870 Sales of Shares 4,805,035 Redemption of Shares (12,356,013) Net Income (Loss) (2,912,792)	N.J. Filing Fees		21,142	
Listing & Calculation Agent Fees 775 Marketing Expenses 775 Miscellaneous Expenses 3,286 Operating Expense - Printing & Mailling Fees 7,900 Trustee Fees 228 Wholesale Support Fees 7,275 Total Expenses 178,205 Less: Waiver of CTA Fee 6,105 Less: Expenses Assumed by Sponsor - Net Expenses 184,310 Net Investment Income (Loss) (59,359) Realized and Unrealized Gain (Loss) on Investment Activity Change In Net Unrealized Appreciation/Depreciation on Futures Contracts (1,660,908) Net Realized and Unrealized Gain (Loss) (2,853,433) Net Income (Loss) (2,912,792) Statement of Changes in Net Asset Value Net Asset Value Beginning of Period 3/31/24 \$ 52,472,870 Sales of Shares 4,805,035 Redemption of Shares (12,356,013) Net Income (Loss) (2,912,792)	Insurance Expense		_	
Marketing Expenses 775 Miscellaneous Expenses 3,286 Operating Expense - Printing & Mailting Fees 7,900 Trustee Fees 228 Wholesale Support Fees 7,275 Total Expenses 178,205 Less: Waiver of CTA Fee 6,105 Less: Expenses Assumed by Sponsor - Net Expenses 184,310 Net Investment Income (Loss) (59,359) Realized Gain (Loss) on Investment Activity Net Realized Gain (Loss) on Investment Activity Change In Net Unrealized Appreciation/Depreciation on Futures Contracts (1,660,908) Net Realized and Unrealized Gain (Loss) (2,853,433) Net Income (Loss) (2,912,792) Statement of Changes in Net Asset Value Net Asset Value Beginning of Period 3/31/24 \$ 52,472,870 Sales of Shares 4,805,035 Redemption of Shares (12,356,013) Net Income (Loss) (2,912,792) Net Asset Value End of Period 5/31/2024 \$ 42,009,100 Shares Outstanding	Listing & Calculation Agent Fees		775	
Miscellaneous Expenses 3,286 Operating Expense - Printing & Mailling Fees 7,900 Trustee Fees 228 Wholesale Support Fees 7,275 Total Expenses 178,205 Less: Waiver of CTA Fee 6,105 Less: Expenses Assumed by Sponsor	-		775	
Operating Expense 7,900 Printing & Mailling Fees 7,900 Trustee Fees 228 Wholesale Support Fees 7,275 Total Expenses 178,205 Less: Waiver of CTA Fee 6,105 Less: Expenses Assumed by Sponsor 184,310 Net Expenses 184,310 Net Investment Income (Loss) (59,359) Realized and Unrealized Gain (Loss) on Investment Activity Very Contracts Futures Contracts (1,660,908) Change in Net Unrealized Appreciation/Depreciation on Futures Contracts (1,192,525) Net Realized and Unrealized Gain (Loss) (2,853,433) Net Income (Loss) (2,912,792) Statement of Changes in Net Asset Value \$2,472,870 Sales of Shares 4,805,035 Redemption of Shares (12,356,013) Net Income (Loss) (2,912,792) Net Asset Value End of Period 5/31/2024 \$42,009,100 Shares Outstanding 3,475,040			3,286	
Trustee Fees 228 Wholesale Support Fees 7,275 Total Expenses 178,205 Less: Waiver of CTA Fee 6,105 Less: Expenses Assumed by Sponsor				
Trustee Fees 228 Wholesale Support Fees 7,275 Total Expenses 178,205 Less: Waiver of CTA Fee 6,105 Less: Expenses Assumed by Sponsor			7,900	
Total Expenses 178,205 Less: Waiver of CTA Fee 6,105 Less: Expenses Assumed by Sponsor	-		228	
Total Expenses 178,205 Less: Waiver of CTA Fee 6,105 Less: Expenses Assumed by Sponsor	Wholesale Support Fees		7,275	
Less: Waiver of CTA Fee 6,105 Less: Expenses Assumed by Sponsor Net Expenses 184,310 Net Investment Income (Loss) (59,359) Realized and Unrealized Gain (Loss) on Investment Activity Net Realized Gain (Loss) on Futures Contracts (1,660,908) Change in Net Unrealized Appreciation/Depreciation on Futures Contracts (1,192,525) Net Realized and Unrealized Gain (Loss) (2,853,433) Net Income (Loss) (2,912,792) Statement of Changes in Net Asset Value Net Asset Value Beginning of Period 3/31/24 \$ 52,472,870 Sales of Shares 4,805,035 Redemption of Shares (12,356,013) Net Income (Loss) (2,912,792) Net Asset Value End of Period 5/31/2024 \$ 42,009,100 Shares Outstanding 3,475,040	• •			
Less: Expenses Assumed by Sponsor 184,310 Net Investment Income (Loss) (59,359) Realized and Unrealized Gain (Loss) on Investment Activity Net Realized Gain (Loss) on Futures Contracts (1,660,908) Change In Net Unrealized Appreciation/Depreciation on Futures Contracts (1,192,525) Net Realized and Unrealized Gain (Loss) (2,853,433) Net Income (Loss) (2,912,792) Statement of Changes in Net Asset Value Net Asset Value Beginning of Period 3/31/24 \$ 52,472,870 Sales of Shares 4,805,035 Redemption of Shares (12,356,013) Net Income (Loss) (2,912,792) Net Asset Value End of Period 5/31/2024 \$ 42,009,100 Shares Outstanding 3,475,040				
Net Expenses 184,310 Net Investment Income (Loss) (59,359) Realized and Unrealized Gain (Loss) on Investment Activity Net Realized Gain (Loss) on Futures Contracts (1,660,908) Change in Net Unrealized Appreciation/Depreciation on Futures Contracts (1,192,525) Net Realized and Unrealized Gain (Loss) (2,853,433) Net Income (Loss) (2,912,792) Statement of Changes in Net Asset Value \$52,472,870 Sales of Shares 4,805,035 Redemption of Shares (12,356,013) Net Income (Loss) (2,912,792) Net Asset Value End of Period 5/31/2024 \$42,009,100 Shares Outstanding 3,475,040	Less: Expenses Assumed by Sponsor		•	
Net Investment Income (Loss) (59,359) Realized and Unrealized Gain (Loss) on Investment Activity Net Realized Gain (Loss) on Futures Contracts (1,660,908) Change in Net Unrealized Appreciation/Depreciation on Futures Contracts (1,192,525) Net Realized and Unrealized Gain (Loss) (2,853,433) Net Income (Loss) (2,912,792) Statement of Changes in Net Asset Value \$52,472,870 Sales of Shares 4,805,035 Redemption of Shares (12,356,013) Net Income (Loss) (2,912,792) Net Asset Value End of Period 5/31/2024 \$42,009,100 Shares Outstanding 3,475,040		_	184.310	
Realized and Unrealized Gain (Loss) on Investment Activity Net Realized Gain (Loss) on Futures Contracts (1,660,908) Change in Net Unrealized Appreciation/Depreciation on Futures Contracts (1,192,525) Net Realized and Unrealized Gain (Loss) (2,853,433) Net Income (Loss) (2,912,792) Statement of Changes in Net Asset Value Net Asset Value Beginning of Period 3/31/24 \$52,472,870 Sales of Shares (12,356,013) Redemption of Shares (12,356,013) Net Income (Loss) (2,912,792) Net Asset Value End of Period 5/31/2024 \$42,009,100 Shares Outstanding 3,475,040	•	_		
Net Realized Gain (Loss) on Futures Contracts (1,660,908) Change in Net Unrealized Appreciation/Depreciation on Futures Contracts (1,192,525) Net Realized and Unrealized Gain (Loss) (2,853,433) Net Income (Loss) (2,912,792) Statement of Changes in Net Asset Value Net Asset Value Beginning of Period 3/31/24 \$ 52,472,870 Sales of Shares 4,805,035 Redemption of Shares (12,356,013) Net Income (Loss) (2,912,792) Net Asset Value End of Period 5/31/2024 \$ 42,009,100 Shares Outstanding 3,475,040	,		177	
Futures Contracts (1,660,908) Change in Net Unrealized Appreciation/Depreciation on Futures Contracts (1,192,525) Net Realized and Unrealized Gain (Loss) (2,853,433) Net Income (Loss) (2,912,792) Statement of Changes in Net Asset Value Net Asset Value Beginning of Period 3/31/24 \$ 52,472,870 Sales of Shares 4,805,035 Redemption of Shares (12,356,013) Net Income (Loss) (2,912,792) Net Asset Value End of Period 5/31/2024 \$ 42,009,100 Shares Outstanding 3,475,040	Realized and Unrealized Gain (Loss) on Investment Activity			
Futures Contracts (1,660,908) Change in Net Unrealized Appreciation/Depreciation on Futures Contracts (1,192,525) Net Realized and Unrealized Gain (Loss) (2,853,433) Net Income (Loss) (2,912,792) Statement of Changes in Net Asset Value Net Asset Value Beginning of Period 3/31/24 \$ 52,472,870 Sales of Shares 4,805,035 Redemption of Shares (12,356,013) Net Income (Loss) (2,912,792) Net Asset Value End of Period 5/31/2024 \$ 42,009,100 Shares Outstanding 3,475,040	Net Realized Gain (Loss) on			
Change in Net Unrealized Appreciation/Depreciation on Futures Contracts (1,192,525) Net Realized and Unrealized Gain (Loss) (2,853,433) Net Income (Loss) (2,912,792) Statement of Changes in Net Asset Value Net Asset Value Beginning of Period 3/31/24 \$ 52,472,870 Sales of Shares 4,805,035 Redemption of Shares (12,356,013) Net Income (Loss) (2,912,792) Net Asset Value End of Period 5/31/2024 \$ 42,009,100 Shares Outstanding 3,475,040			(1.660.908)	
Futures Contracts (1,192,525) Net Realized and Unrealized Gain (Loss) (2,853,433) Net Income (Loss) (2,912,792) Statement of Changes in Net Asset Value ** Net Asset Value Beginning of Period 3/31/24 \$ 52,472,870 Sales of Shares 4,805,035 Redemption of Shares (12,356,013) Net Income (Loss) (2,912,792) Net Asset Value End of Period 5/31/2024 \$ 42,009,100 Shares Outstanding 3,475,040	Tatalaa Salkaata		(2,000,000)	
Net Realized and Unrealized Gain (Loss) (2,853,433) Net Income (Loss) (2,912,792) Statement of Changes in Net Asset Value Net Asset Value Beginning of Period 3/31/24 \$ 52,472,870 Sales of Shares 4,805,035 Redemption of Shares (12,356,013) Net Income (Loss) (2,912,792) Net Asset Value End of Period 5/31/2024 \$ 42,009,100 Shares Outstanding 3,475,040	Change in Net Unrealized Appreciation/Depreciation on			
Net Income (Loss) (2,912,792) Statement of Changes in Net Asset Value Net Asset Value Beginning of Period 3/31/24 \$ 52,472,870 Sales of Shares 4,805,035 Redemption of Shares (12,356,013) Net Income (Loss) (2,912,792) Net Asset Value End of Period 5/31/2024 \$ 42,009,100 Shares Outstanding 3,475,040	Futures Contracts		(1,192,525)	
Statement of Changes in Net Asset Value Net Asset Value Beginning of Period 3/31/24 \$ 52,472,870 Sales of Shares 4,805,035 Redemption of Shares (12,356,013) Net Income (Loss) (2,912,792) Net Asset Value End of Period 5/31/2024 \$ 42,009,100 Shares Outstanding 3,475,040	Net Realized and Unrealized Gain (Loss)		(2,853,433)	
Net Asset Value Beginning of Period 3/31/24 \$ 52,472,870 Sales of Shares 4,805,035 Redemption of Shares (12,356,013) Net Income (Loss) (2,912,792) Net Asset Value End of Period 5/31/2024 \$ 42,009,100 Shares Outstanding 3,475,040	Net Income (Loss)		(2,912,792)	
Net Asset Value Beginning of Period 3/31/24 \$ 52,472,870 Sales of Shares 4,805,035 Redemption of Shares (12,356,013) Net Income (Loss) (2,912,792) Net Asset Value End of Period 5/31/2024 \$ 42,009,100 Shares Outstanding 3,475,040	Statement of Changes in Net Asset Value			
Sales of Shares 4,805,035 Redemption of Shares (12,356,013) Net Income (Loss) (2,912,792) Net Asset Value End of Period 5/31/2024 \$ 42,009,100 Shares Outstanding 3,475,040				
Sales of Shares 4,805,035 Redemption of Shares (12,356,013) Net Income (Loss) (2,912,792) Net Asset Value End of Period 5/31/2024 \$ 42,009,100 Shares Outstanding 3,475,040	Net Asset Value Beginning of Period 3/31/24	\$	52,472,870	
Redemption of Shares (12,356,013) Net Income (Loss) (2,912,792) Net Asset Value End of Period 5/31/2024 \$ 42,009,100 Shares Outstanding 3,475,040			4,805,035	
Net Income (Loss) (2,912,792) Net Asset Value End of Period 5/31/2024 \$ 42,009,100 Shares Outstanding 3,475,040	Redemption of Shares			
Net Asset Value End of Period 5/31/2024 \$ 42,009,100 Shares Outstanding 3,475,040	•			
Shares Outstanding 3,475,040				
Shares Outstanding 3,475,040	Net Asset Value End of Period 5/31/2024	\$	42,009,100	
the state of the s	Shares Outstanding			
		\$		

Pursuant to Rule 4.22(h) of the regulations under the Commodity Exchange Act, the undersigned represents that, to the best of their knowledge and belief, the information contained in the Monthly Account Statement is accurate and complete.

Principal Financial Officer

Breakwave Dry Bulk Shipping ETF