

Main International ETF

(INTL) Cboe BZX Exchange, Inc.

Semi-Annual Shareholder Report - April 30, 2025

Fund Overview

This semi-annual shareholder report contains important information about Main International ETF for the period of November 1, 2024 to April 30, 2025. You can find additional information about the Fund at <https://www.mainmgtetfs.com/intl/>. You can also request this information by contacting us at 1-866-383-9778. **This report describes changes to the Fund that occurred during the reporting period.**

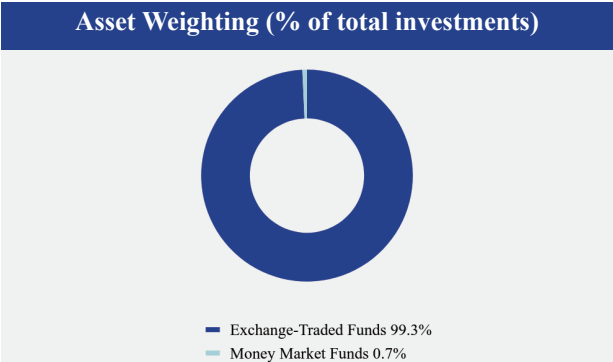
What were the Fund’s costs for the last six months?

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

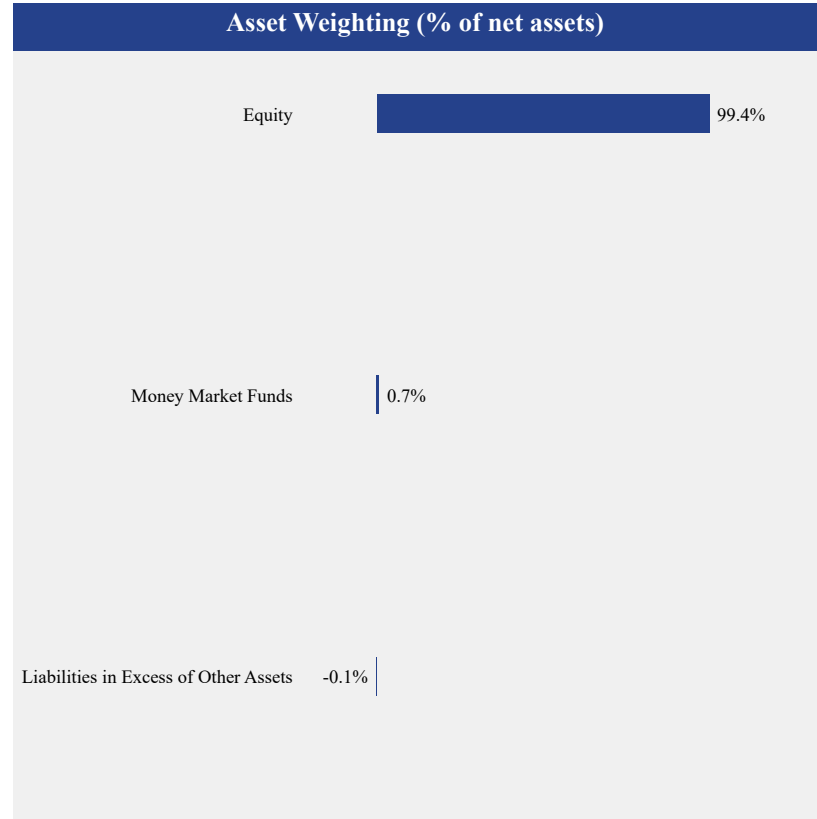
Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Main International ETF	\$38	0.73%*

* Annualized

Fund Statistics	
Net Assets	\$123,215,790
Number of Portfolio Holdings	9
Advisory Fee	\$314,916
Portfolio Turnover	40%



What did the Fund invest in?



Top Holdings (% of net assets)	
Holding Name	% of Net Assets
iShares Core MSCI International Developed Markets ETF	40.7%
iShares Core MSCI Emerging Markets ETF	16.7%
SPDR Portfolio Europe ETF	13.2%
KraneShares CSI China Internet ETF	9.1%
SPDR Portfolio Emerging Markets ETF	6.2%
Vanguard FTSE Pacific ETF	5.6%
Franklin FTSE Mexico ETF	5.5%
Franklin FTSE Canada ETF	2.4%
State Street Institutional Money Market Fund, Premier Class	0.7%

Material Fund Changes

This is a summary of certain changes to the Fund since November 1, 2024. For more complete information, you may the Fund's prospectus, dated February 28, 2025, or upon request at 1-866-383-9778.

Effective January 30, 2025, the Fund's transfer agent and custodian changed to State Street Bank and Trust Company.

Where can I find additional information about the Fund?

Additional information is available on the Fund's website (<https://www.mainmgtetfs.com/intl/>), including its:

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

TSR-SAR 043025-INTL