



The Acquirers Fund

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

Semi-Annual Shareholder Report | October 31, 2025



This semi-annual shareholder report contains important information about The Acquirers Fund for the period of May 1, 2025, to October 31, 2025. You can find additional information about the Fund at <https://acquirersfund.com/>. You can also request this information by contacting us at 1-646-535-8629.

WHAT WERE THE FUND COSTS FOR THE LAST SIX MONTHS? (based on a hypothetical \$10,000 investment)

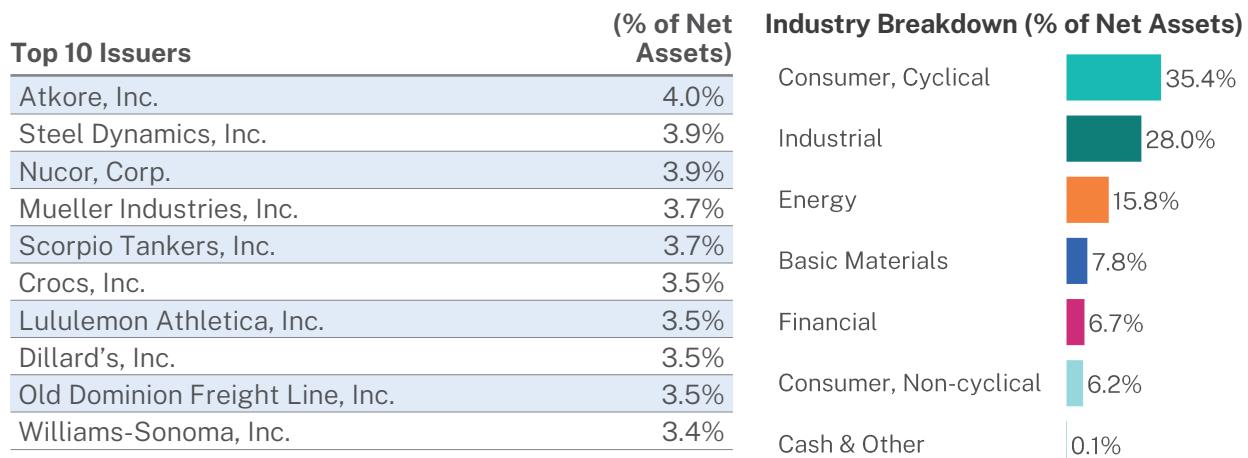
Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment*
The Acquirers Fund	\$40	0.75%

* Annualized

KEY FUND STATISTICS (as of October 31, 2025)

Net Assets	\$32,724,172
Number of Holdings	32
Net Advisory Fee	\$134,821
Portfolio Turnover	28%

WHAT DID THE FUND INVEST IN? (as of October 31, 2025)



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

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 Acquirers Funds, LLC documents not be householded, please contact Acquirers Funds, LLC at 1-646-535-8629, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Acquirers Funds, LLC or your financial intermediary.