



The Acquirers Fund

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

Semi-Annual Shareholder Report | October 31, 2024



This semi-annual shareholder report contains important information about the The Acquirers Fund for the period of May 1, 2024, to October 31, 2024. 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	\$41	0.79%

KEY FUND STATISTICS (as of October 31, 2024)

Net Assets	\$48,513,480
Number of Holdings	32
Portfolio Turnover	108%
30-Day SEC Yield	1.70%
30-Day SEC Yield Unsubsidized	1.70%

Visit <https://acquirersfund.com/> for more recent performance information.

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

Top 10 Issuers

Issuer	(%)
Texas Pacific Land Corporation	4.1%
Ubiquiti, Inc.	4.1%
Cal-Maine Foods, Inc.	3.9%
Warrior Met Coal, Inc.	3.8%
Mueller Industries, Inc.	3.7%
Peabody Energy Corporation	3.7%
Steel Dynamics, Inc.	3.6%
Synchrony Financial	3.6%
Altria Group, Inc.	3.6%
Bank of New York Mellon Corporation	3.4%

Industry Breakdown (% of Net Assets)

Industrial	21.2%
Energy	21.0%
Financial	20.1%
Consumer, Cyclical	12.6%
Basic Materials	10.1%
Consumer, Non-cyclical	7.5%
Communications	7.3%
Cash & Other	0.2%

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 househanded, 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.