

OTG LATIN AMERICA ETF

TICKER: OTGL (Listed on the NASDAQ Stock Market®)

This semi-annual shareholder report contains important information about the OTG Latin America ETF for the period of April 1, 2025 to September 30, 2025. You can find additional information about the Fund at otgam.net/products/exchanged-traded-fund/latin-america-etf-otgl. You can also contact us at (888) 632-3399.

This report describes changes to the Fund that occurred during the reporting period.

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
OTG Latin America ETF	\$82	1.51% ¹

¹ Annualized.

Key Fund Statistics

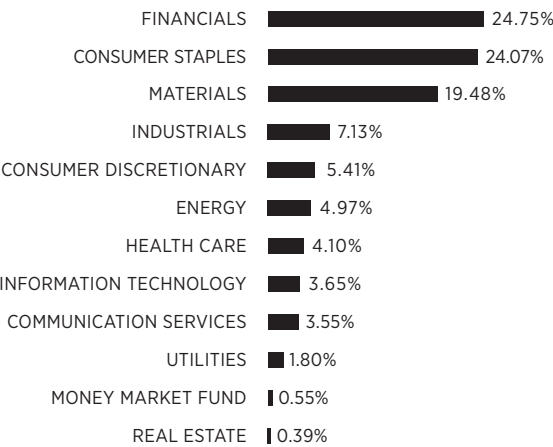
(as of September 30, 2025)

Fund Net Assets	\$20,213,862
Number of Holdings	54
Total Net Advisory Fee	\$61,686
Portfolio Turnover Rate	22.93%

What did the Fund invest in?

(% of Net Assets as of September 30, 2025)

Sector Breakdown



Top Ten Holdings

Nu Holdings Ltd.	4.21%
Cemex S.A.B. de C.V.	4.21%
TOTVS SA	3.65%
Vale SA	3.52%
Lojas Renner SA	3.51%
XP, Inc	3.51%
Wal Mart de Mexico S.A.B. de C.V.	3.40%
Southern Copper Corp.	3.16%
Petroleo Brasileiro SA	3.15%
Banco Itaú Chile	3.08%

Material Changes:

Reorganization

Effective July 14, 2025, the OTG Latin America ETF (the “Fund”), a newly created series of ETF Opportunities Trust, acquired the assets and assumed the liabilities of the OTG Latin America Fund pursuant to a reorganization approved by the Board on March 28, 2025, and subsequently by shareholders. The transaction was structured as a tax-free reorganization for federal income tax purposes. The Fund continues to be managed by OTG Asset Management, Ltd., with the same portfolio manager and investment objective. The reorganization was implemented to provide potential benefits associated with the ETF structure, including lower expenses, enhanced tax efficiency, increased portfolio transparency, and intraday tradability.

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, visit otgam.net/products/exchanged-traded-fund/latin-america-etf-otgl.