GMO Systematic Investment Grade Credit ETF
Ticker: INVG; Exchange: NYSE Arca, Inc.
Semi-Annual Shareholder Report - August 31, 2026

GMO

This semi-annual shareholder report contains important information about GMO Systematic Investment Grade Credit ETF for the period of March 1, 2026 to August 31, 2026. You can find additional information about the Fund at https://www.gmo.com/americas/etf-documents/. You can also request this information by contacting us at (844) 761-1102 (toll-free).

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
GMO Systematic Investment Grade Credit ETF	$13	0.25%[1]

[1] Annualized.

Key Fund Statistics	
Total Net Assets	$23,631,326
Number of Portfolio Holdings	128
Portfolio Turnover Rate	65%

What does the Fund invest in? The Fund primarily invested in debt securities at period end.

Industry Group Summary*	% of Investments
Banks	14.4
Energy	11.9
Semiconductors & Semiconductor Equipment	11.2
Health Care Equipment & Services	7.7
Equity Real Estate Investment Trusts (REITs)	7.5
Financial Services	6.7
Pharmaceuticals, Biotechnology & Life Sciences	5.6
Technology Hardware & Equipment	5.4
Capital Goods	5.3
Utilities	4.2
Food, Beverage & Tobacco	3.5
Consumer Durables & Apparel	3.4
Transportation	3.3
Materials	3.2
Consumer Services	3.0
Telecommunication Services	2.4
Insurance	1.0
Other (each less than 1%)	0.3

Country/Region Summary**	% of Investments
United States	82.0
Canada	9.6
United Kingdom	7.0
Other (each less than 1%)	1.4

* Excludes short-term investments and derivative financial instruments, if any.

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Additional Information

For additional information about the Fund, including the Fund's prospectus, financial statements, quarterly portfolio holdings and proxy voting information, please visit https://www.gmo.com/americas/etf-documents/ or scan the QR code.

Phone: (844) 761-1102 (toll-free)