GMO U.S. Quality ETF
Ticker: QLTY; Exchange: NYSE Arca, Inc.
Semi-Annual Shareholder Report - August 31, 2026

GMO

This semi-annual shareholder report contains important information about GMO U.S. Quality 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 U.S. Quality ETF	$27	0.50%[1]

[1] Annualized.

Key Fund Statistics	
Total Net Assets	$5,178,618,870
Number of Portfolio Holdings	44
Portfolio Turnover Rate	11%

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

Industry Group Summary*	% of Investments
Software & Services	16.3
Semiconductors & Semiconductor Equipment	16.0
Pharmaceuticals, Biotechnology & Life Sciences	12.7
Media & Entertainment	11.2
Health Care Equipment & Services	11.1
Financial Services	7.1
Food, Beverage & Tobacco	5.1
Consumer Discretionary Distribution & Retail	4.9
Technology Hardware & Equipment	4.6
Consumer Services	4.0
Household & Personal Products	2.0
Banks	1.9
Capital Goods	1.8
Transportation	1.3

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

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.

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