



NEOS Nasdaq-100[®] Hedged Equity Income ETF



NUSI (Principal U.S. Listing Exchange: Nasdaq Stock Market LLC)

Semi-Annual Shareholder Report | November 30, 2024

This semi-annual shareholder report contains important information about the NEOS Nasdaq-100[®] Hedged Equity Income ETF for the period of September 1, 2024, to November 30, 2024. You can find additional information about the Fund at www.neosfunds.com/nusi/. You can also request this information by contacting us at (866)-498-5677.

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*
NEOS Nasdaq-100 [®] Hedged Equity Income ETF [†]	\$17	0.68%

* Annualized

** Amount shown reflects the expenses of the Fund from September 1, 2024 through November 30, 2024. Expenses would be higher if the Fund had been in operations for the full six month period.

† The NEOS Nasdaq-100[®] Hedged Equity Income ETF acquired all of the assets and liabilities of the Nationwide Nasdaq-100[®] Risk-Managed Income ETF, a series of the ETF Series Solutions (the "Predecessor Fund"), in a tax-free reorganization on November 11, 2024. The fiscal year end of the NEOS Nasdaq-100[®] Hedged Equity Income ETF is May 31, whereas the fiscal year end of the Predecessor Fund was August 31.

KEY FUND STATISTICS (as of November 30, 2024)

Net Assets	\$327,840,911
Number of Holdings	105
Portfolio Turnover	1%
30-Day SEC Yield	0.11%
30-Day SEC Yield Unsubsidized	0.11%

Visit www.neosfunds.com/nusi/ for more recent performance information.

WHAT DID THE FUND INVEST IN? (% of net assets as of November 30, 2024)

Top 10 Issuers

Apple, Inc.	8.7%
NVIDIA Corp.	8.1%
Microsoft Corp.	7.4%
Amazon.com, Inc.	4.9%
Meta Platforms, Inc.	4.9%
Alphabet, Inc.	4.7%
Broadcom, Inc.	4.7%
Tesla, Inc.	4.0%
Costco Wholesale Corp.	2.7%
Netflix, Inc.	2.4%

Sector Breakdown

Information Technology	48.9%
Communication Services	16.3%
Consumer Discretionary	14.1%
Consumer Staples	5.8%
Health Care	5.5%
Industrials	4.7%
Materials	1.4%
Utilities	1.4%
Financials	0.6%
Cash & Other	1.3%

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, scan the QR code or visit www.neosfunds.com/nusi/.

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 NEOS Investment Management, LLC documents not be househanded, please contact NEOS Investment Management, LLC at (866)-498-5677, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by NEOS Investment Management, LLC or your financial intermediary.