

## The Advisors' Inner Circle Fund III

# Strategas Macro Momentum ETF



STRATEGAS  
ASSET MANAGEMENT

**Ticker: SAMM**

**Principal Listing Exchange: NYSE Arca, Inc.**

**Semi-Annual Shareholder Report: June 30, 2025**

This semi-annual shareholder report contains important information about Strategas Macro Momentum ETF (the "Fund") for the period from January 1, 2025 to June 30, 2025. You can find additional information about the Fund at <https://strategasetfs.com/samm> or by contacting us at (855) 273-7227.

### What were the Fund costs for the last six months?

(based on a hypothetical \$10,000 investment)

<u>Fund Name</u>	<u>Costs of a \$10,000 investment</u>	<u>Costs paid as a percentage of a \$10,000 investment</u>
Strategas Macro Momentum ETF	\$33	0.65%

### Key Fund Statistics as of June 30, 2025

<u>Total Net Assets</u>	<u>Number of Holdings</u>	<u>Total Advisory Fees Paid</u>	<u>Portfolio Turnover Rate</u>
\$15,752,475	28	\$-	126%

### What did the Fund invest in?

#### Asset/Sector Weightings\* as of June 30, 2025

Information Technology	24.3%
Industrials	20.9%
Financials	15.3%
Health Care	11.1%
Consumer Discretionary	7.5%
Communication Services	6.9%
Energy	5.8%
Utilities	2.5%
Registered Investment Company	1.5%

\* Percentages are calculated based on total net assets.

#### Top Ten Holdings as of June 30, 2025

<u>Holding Name</u>	<u>Percentage of Total Net Assets</u>
EQT	5.8%
Uber Technologies	5.2%
CrowdStrike Holdings, Cl A	4.9%
Deere	4.6%
Goldman Sachs Group	4.6%
Carnival	4.3%
Take-Two Interactive Software	4.1%
International Business Machines	3.9%
Natera	3.9%
Abbott Laboratories	3.8%

### Additional Information

For additional information about the Fund, including its prospectus, financial information, holdings, and proxy voting information, call or visit:

- (855) 273-7227
- <https://strategasetfs.com/samm>

### Householding

Rule 30e-1 of the Investment Company Act of 1940 permits funds to transmit only one copy of a proxy statement, annual report or semi-annual report to shareholders (who need not be related) with the same residential, commercial or electronic address, provided that the shareholders have consented in writing and the reports are addressed either to each shareholder individually or to the shareholders as a group. This process is known as "householding" and is designed to reduce the duplicate copies of materials that shareholders receive and to lower printing and mailing costs for funds. Once implemented, if you would like to discontinue householding for your accounts, please call toll-free at (855) 273-7227 to request individual copies of these documents. Once the Fund receives notice to stop householding, we will begin sending individual copies 30 days after receiving your request.



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SAMM-SAR-2025