

Data as of 09/30/23

WHY INVEST IN SHOC



Concentrated exposure to the U.S. semiconductor industry, which stands to benefit as countries shift semiconductor production away from Taiwan.



Reduced Taiwan exposure: SHOC excludes the Taiwan Semiconductor Manufacturing Company, which the largest semiconductor ETF has an 11% holding in.



Unlock value through new shareholder mandate: Other asset managers cannot highlight China-specific risk factors due to their conflicts of interest in China, while Strive is free to openly engage with its portfolio companies to reduce any dependency on Taiwan.



Cost efficient: Active engagement with a low-cost fee. Strive engages with management teams and boards to create value by protecting against a geopolitical risk.

FUND OBJECTIVE

SHOC is a passively managed exchange-traded fund (ETF) that seeks broad market exposure to the U.S. semiconductor sector.

KEY DETAILS

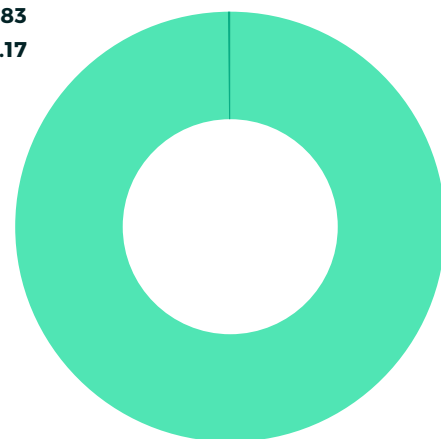
Ticker	SHOC
CUSIP	02072L672
Expense Ratio	0.40%
Primary Exchange	NYSE Arca
Category	Technology Sector
Inception Date	10/06/2022
Benchmark	Solactive United States Semiconductors 30 Capped Index TR

TOP 10 HOLDINGS*

Company	Weight (%)
Intel Corp	8.65
NVIDIA Corp	8.13
Broadcom Inc	7.62
Texas Instruments Inc	7.13
Advanced Micro Devices Inc	7.13
Micron Technology Inc.	5.18
Lam Research Corp	4.71
KLA Corp	4.65
Applied Materials Inc.	4.60
QUALCOMM Inc	4.48

SECTOR BREAKDOWN*

	Weight (%)
Semiconductors	99.83
Other	0.17



PERFORMANCE

	1 Year	3 Year	5 Year	10 Year	Since Inception
NAV	—	—	—	—	30.79%
Market Price	—	—	—	—	30.76%
Benchmark	—	—	—	—	31.35%

The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. Performance current to the most recent month-end can be obtained by calling 855-427-7360. Short term performance, in particular, is not a good indication of the fund's future performance, and an investment should not be made based solely on returns.

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Growth of \$10,000 Since December 31, 2020



Chart reflects growth of a hypothetical \$10,000 investment and assumes reinvestment of dividends and capital gains. Past performance is not indicative of future results. Index performance may differ from fund performance.

Investors should consider the investment objectives, risks, charges and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about the Fund, please call 855-427-7360 or visit our website at www.strivefunds.com. Read the prospectus or summary prospectus carefully before investing.

Investments involve risk. Principal loss is possible. **Semiconductor Industry Risk.** The semiconductor industry is highly cyclical and periodically experiences significant economic downturns characterized by diminished product demand, resulting in production overcapacity and excess inventory, which can result in rapid erosion of product selling prices. The industry has experienced significant downturns, often in connection with, or in anticipation of, maturing product cycles of both semiconductor companies' and their customers' products and the decline in general economic conditions. **Technology Sector Risk.** The Fund will have exposure to companies operating in the technology sector. Technology companies, including information technology companies, may have limited product lines, financial resources and/or personnel. Technology companies typically face intense competition and potentially rapid product obsolescence. They are also heavily dependent on intellectual property rights and may be adversely affected by the loss or impairment of those rights. **New Fund Risk.** The Fund is a recently organized management investment company with limited operating history. As a result, prospective investors have a limited track record or history on which to base their investment decision. There can be no assurance that the Fund will grow to or maintain an economically viable size. **Geopolitical/Natural Disaster Risks.** The Fund's investments are subject to geopolitical and natural disaster risks, such as war, terrorism, trade disputes, political or economic dysfunction within some nations, public health crises and related geopolitical events, as well as environmental disasters, epidemics and/or pandemics, which may add to instability in world economies and volatility in markets. The impact may be short-term or may last for extended periods. **Non-Diversification Risk.** Because the Fund is non-diversified, it may be more sensitive to economic, business, political, or other changes affecting individual issuers or investments than a diversified fund, which may result in greater fluctuation in the value of the Fund's Shares and greater risk of loss. **Passive Investment Risk.** The Fund is not actively managed, and the Sub-Adviser will not sell any investments due to current or projected underperformance of the securities.

Solactive AG ("**Solactive**") is the licensor of The Solactive United States Semiconductors 30 Capped Index (the "Index"). The financial instruments that are based on the Index are not sponsored, endorsed, promoted or sold by Solactive in any way and Solactive makes no express or implied representation, guarantee or assurance with regard to: (a) the advisability in investing in the financial instruments; (b) the quality, accuracy and/or completeness of the Index; and/or (c) the results obtained or to be obtained by any person or entity from the use of the Index. Solactive reserves the right to change the methods of calculation or publication with respect to the Index. Solactive shall not be liable for any damages suffered or incurred as a result of the use (or inability to use) of the Index.

The ICE Semiconductor Index is the semiconductor index created by the Intercontinental Exchange.

Strive Asset Management, LLC (Strive) is the sub-adviser for the Fund, and has been given the responsibility to vote proxies related to the securities held by the Fund pursuant to its Proxy Voting Policies and Procedures (Proxy Policy). Information about the delegation of voting responsibility and Strive's Proxy Policy can be found in the Fund's Statement of Additional Information at strivefunds.com/SHOC.

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