

Data as of 12/31/23

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 DESCRIPTION

SHOC is a passively managed exchange-traded fund (ETF) that seeks to provide exposure to the U.S. semiconductor sector industry, seeking to track the investment results of the Bloomberg US Listed Semiconductors Select Total Return Index.

KEY DETAILS

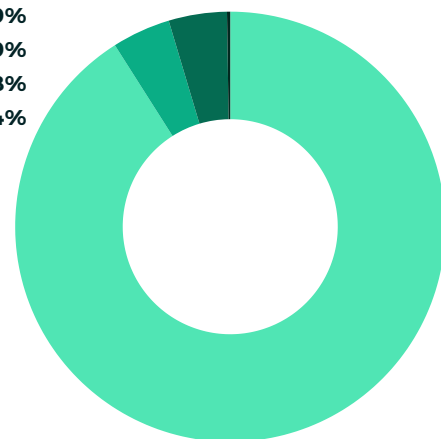
Ticker	SHOC
CUSIP	02072L672
Expense Ratio	0.40%
Primary Exchange	NYSE Arca
Category	Technology Sector
Inception Date	10/06/2022
Benchmark ¹	Bloomberg US Listed Semiconductors Select Total Return Index (BCHIPT)

TOP 10 HOLDINGS*

Company	Weight (%)
Intel Corp	8.62%
Advanced Micro Devices Inc	8.54%
Broadcom Inc	8.44%
NVIDIA Corp	7.09%
Texas Instruments Inc	6.93%
QUALCOMM Inc	4.93%
Micron Technology Inc	4.76%
Lam Research Corp	4.59%
TE Connectivity Ltd	4.38%
Microchip Technology Inc	4.28%

SECTOR BREAKDOWN*

	Weight (%)
Technology	90.99%
Energy	4.39%
Industrials	4.38%
Other	0.24%



PERFORMANCE

	1 Year	3 Year	5 Year	10 Year	Since Inception
NAV	61.70%	—	—	—	58.84%
Market Price	61.94%	—	—	—	58.95%
Benchmark	62.63%	—	—	—	59.77%

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.

Data as of 12/31/23

Growth of \$10,000 Since October 6, 2022



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. Indexes are not managed, and one cannot invest directly into an index

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.

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.

Bloomberg LP ("**Bloomberg**") is the licensor of The Bloomberg US Listed Semiconductors Select Total Return Index (the "Index"). The financial instruments that are based on the Index are not sponsored, endorsed, promoted or sold by Bloomberg in any way and Bloomberg 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. Bloomberg reserves the right to change the methods of calculation or publication with respect to the Index. Bloomberg shall not be liable for any damages suffered or incurred as a result of the use (or inability to use) of the Index.

The Strive ETFs are distributed by Quasar Distributors, LLC.

1. On or about March 21, 2024, the SHOC ETF benchmark was changed from the Solactive United States Semiconductors 30 Capped Total Return Index to the Bloomberg US Listed Semiconductors Select Total Return Index. See the latest prospectus for more information.

2. Benchmark reflects hypothetical growth of the Solactive United States Semiconductors 30 Capped Total Return Index (SUSEM30T) from fund inception through 03/21/24. From 03/21/24 to present, benchmark will reflect hypothetical growth of the Bloomberg US Listed Semiconductors Select Total Return Index (BCHIPT).