

# Emles Made in America ETF

AMER

## Fund Objective

Emles Made in America ETF (AMER) seeks investment results that correspond, before fees and expenses, to the price and yield performance of the Emles American Manufacturing Index, an index designed to provide exposure to U.S. equities, predominantly companies headquartered and focused on the production of goods within the U.S.

## Key Features

### Opportunity

We believe the broader trend of deglobalization will continue to grow, and America-first policies will increasingly bring U.S. manufacturing back to prominence. The COVID-19 pandemic, trade disputes, and a focus on national security have accelerated this already entrenched theme by highlighting a perceived need for more domestic supply lines, potentially favoring companies with a domestic manufacturing footprint. We believe that companies that manufacture goods primarily in U.S. could potentially benefit from this trend.

### Portfolio

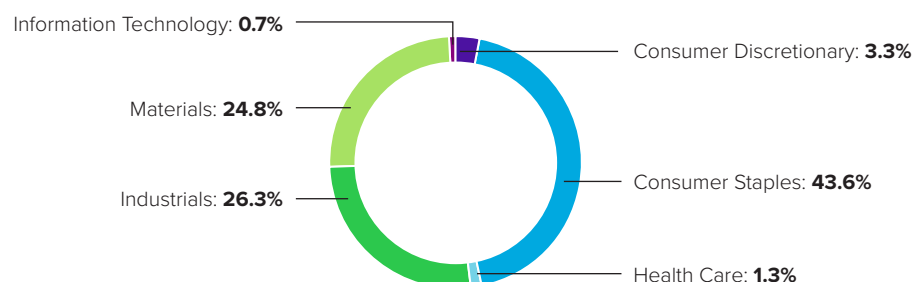
Seek to capitalize on this expected secular shift with the Emles Made in America ETF (AMER). AMER provides investors exposure to companies that potentially stand to benefit from deglobalization and increased manufacturing domestically.

- Managed by an experienced investment and portfolio management team with a track record of innovation
- Tracks a thoughtfully designed proprietary index
- Invests in a portfolio of companies that manufacture and generate substantial revenue in the U.S.

### Outcome

AMER seeks to provide enhanced return potential through exposure to businesses with headquarters and manufacturing footprints based in the U.S.

## Top Fund Sectors



Fund characteristics, holdings and sector weightings are subject to change.

## Fund Information

Inception Date	October 14, 2020
Underlying Index	Emles American Manufacturing Index
Total Net Assets	\$8.58MM
Distribution Frequency	Quarterly
Expense Ratio	0.49%
Number of Holdings	61

## Trading Information

Ticker	AMER
CUSIP	291361707
Listing Exchange	CBOE

## Portfolio Managers and Experience

Gabriel Hammond, 20 years

Eric Qian, 6 years

Rachel Deinhart, 6 years

## Fund Characteristics

Beta vs. S&P 500	—
Price to Earnings (P/E)	17.8x
Price to Book (P/B)	3.32x
30-Day SEC Yield	1.42%

## Top 10 Fund Holdings

Keurig Dr Pepper Inc.	5.1%
General Dynamics Corporation	5.0%
Hormel Foods Corporation	5.0%
Northrop Grumman Corporation	5.0%
Tyson Foods, Inc. Class A	4.9%
Altria Group Inc.	4.8%
Nucor Corporation	4.6%
Vulcan Materials Company	4.1%
Conagra Brands, Inc.	4.0%
Martin Marietta Materials	3.8%

The 30-Day SEC Yield represents net investment income earned by the Fund over the 30-Day period ended 6/30/2021, expressed as an annual percentage rate based on the Fund's share price at the end of the 30-Day period. The 30-Day unsubsidized SEC Yield does not reflect any fee waivers/reimbursements/limits in effect.

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	Cumulative returns			Annualized returns			Since Fund inception
	1 mos	3 mos	YTD	1 yr	3 yr	5 yr	
AMER at NAV	-3.10%	2.24%	19.60%	—	—	—	27.41%
AMER at Market Price	-3.11%	2.03%	19.59%	—	—	—	27.48%
Emles American Manufacturing Index	-3.06%	2.36%	19.95%	—	—	—	27.96%

**Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Current performance may be lower or higher than performance shown. Investment return and principal value will fluctuate, so that Fund shares may be worth more or less than their original cost when sold. Performance data current to the most recent month-end is available at [www.emles.com](http://www.emles.com) or by calling +1 (833) 673-2661. You cannot invest directly in an index. Shares are bought and sold at market price (closing price), not net asset value (NAV), and are not individually redeemed from the Fund. Market performance is determined using the bid/ask midpoint at 4:00pm Eastern Time when the NAV is typically calculated. Brokerage commissions will reduce returns.**

Learn more at  
[www.emles.com](http://www.emles.com)

**Investors should consider the investment objectives, risks, charges and expenses of the funds carefully before investing. This and other information are contained in the Fund's prospectus, which may be obtained by visiting [www.emles.com](http://www.emles.com) or by calling +1 (833) 673-2661. Please read the prospectus carefully before you invest**

Investing involves risk, including possible loss of principal. Small and mid-capitalization companies may be more vulnerable to adverse business or economic events than larger, more established companies. Events or conditions in one region or financial market may adversely impact issuers in a different country, region or financial market. Global events such as the current novel coronavirus (COVID-19), terrorist attacks, natural disasters, social and political discord or debt crises and downgrades, among others, may result in market volatility and have long term effects on both the U.S. and global financial markets. The Fund is non-diversified, which means that it may invest more of its assets in the securities of a single issuer or a smaller number of issuers than if it were a diversified fund. As a result, the Fund may be more exposed to the risks affecting an individual issuer or a smaller number of issuers than a fund that invests more widely. This may increase the Fund's volatility and cause the performance of a relatively smaller number of issuers to have a greater impact on the Fund's performance. The Fund is not actively managed and would only sell shares of an equity security if that security is removed from the Index or the Index is rebalanced. Please see the prospectus for details of these and other risks.

Forside Financial Services, LLC, Distributor