

Data as of 12/31/23

### WHY INVEST IN STXE



**Strive believes China risk is investment risk** and this risk is underappreciated in the market due to conflicts of interest at many large asset managers.



**Since Day 1 Strive has committed to not doing business in China** because we cannot be good fiduciaries to both American and Chinese clients.



**Unlock value via our commitment to shareholder primacy** achieved through using our voice and vote to lead companies to focus on excellence.



**Core portfolio position** Use STXE as the core equity emerging market exposure in your portfolio to seek long-term value without Chinese companies.

### FUND DESCRIPTION

**STXE** is a passively managed exchange-traded fund (ETF) that seeks to provide exposure to large- and mid-capitalization companies in emerging markets securities while excluding China securities and their related risk.

### KEY DETAILS

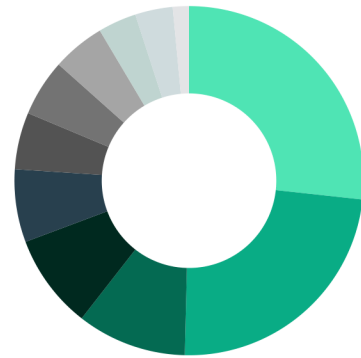
Ticker	<b>STXE</b>
CUSIP	<b>02072L698</b>
Expense Ratio	<b>0.32%</b>
Primary Exchange	<b>NYSE</b>
Category	<b>Emerging Markets</b>
Inception Date	<b>01/31/2023</b>
Benchmark	<b>Bloomberg Emerging Markets Ex-China Large &amp; Mid-Cap Net Total Return Index (EMXCNT)</b>

### TOP 10 HOLDINGS\*

Company	Weight (%)
Taiwan Semiconductor	8.22%
Samsung Electronics Co Ltd	5.15%
Saudi Arabian Oil Co	3.71%
HDFC Bank Ltd	2.54%
Reliance Industries Ltd	1.62%
Al Rajhi Bank	1.55%
ICICI Bank Ltd	1.35%
Infosys Ltd	0.99%
SK Hynix Inc	0.90%
Vale SA	0.87%

### SECTOR BREAKDOWN\*

Sector	Weight (%)
Financials	26.71%
Technology	23.65%
Materials	10.15%
Energy	8.76%
Consumer Staples	6.74%
Communications	5.27%
Consumer Discretionary	5.26%
Industrials	4.88%
Health Care	3.55%
Utilities	3.48%
Real Estate	1.50%



### PERFORMANCE

	1 Year	3 Year	5 Year	10 Year	Since Inception
NAV	—	—	—	—	11.51%
Market Price	—	—	—	—	11.84%
Benchmark	—	—	—	—	13.64%

*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 January 31, 2023

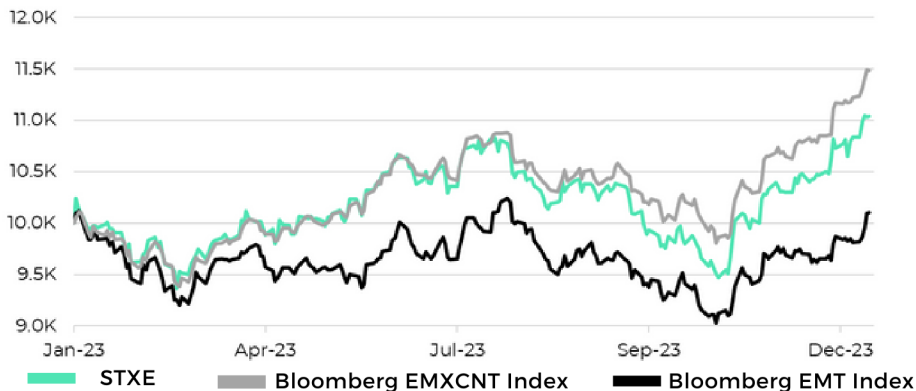
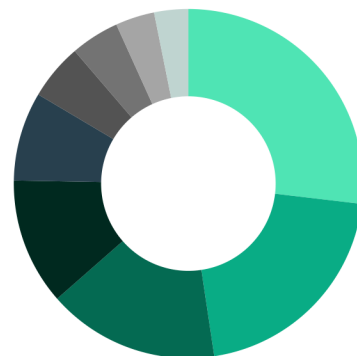


Chart reflects growth of a hypothetical \$10,000 investment and assumes reinvestment of dividends and capital gains. **Past performance is not indicative of future results. Index performance may differ from fund performance. Indexes are not managed, and one cannot invest directly into an index.**

### COUNTRY BREAKDOWN\*

Country	Weight (%)
India	23.8%
Taiwan	18.4%
South Korea	14.1%
Saudi Arabia	10.4%
Brazil	7.3%
UAE	4.6%
Mexico	4.0%
Indonesia	3.2%
Thailand	2.8%



\*subject to change

**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](http://www.strivefunds.com). Read the prospectus or summary prospectus carefully before investing.**

Investments involve risk. Principal loss is possible. **Emerging Markets Risk.** Investments in securities and instruments traded in developing or emerging markets, or that provide exposure to those securities or markets, can involve additional risks relating to political, economic, or regulatory conditions not associated with investments in U.S. securities and instruments. **Foreign Investment Risk.** Returns on investments in foreign securities could be more volatile than, or trail the returns on, investments in U.S. securities. **Depository Receipt Risk.** The risks of investments in depository receipts, including American Depository Receipts ("ADRs"), European Depository Receipts ("EDRs"), and Global Depository Receipts ("GDRs"), are substantially similar to Foreign Investment Risk. **Investment Risk.** When you sell your Shares of the Fund, they could be worth less than what you paid for them. The Fund could lose money due to short-term market movements and over longer periods during market downturns. **Large Capitalization Companies Risk.** Large-capitalization companies may trail the returns of the overall stock market. Large-capitalization stocks tend to go through cycles of doing better – or worse – than the stock market in general. **Mid-Capitalization Companies Risk.** The securities of mid-capitalization companies may be more vulnerable to adverse issuer, market, political, or economic developments than securities of larger-capitalization companies. The securities of mid-capitalization companies generally trade in lower volumes and are subject to greater and more unpredictable price changes than larger capitalization stocks or the stock market as a whole. Some mid-capitalization companies have limited product lines, markets, and financial and managerial resources and tend to concentrate on fewer geographical markets relative to larger capitalization companies. **Real Estate Investment Trusts (REITs) Risk.** A REIT is a company that owns or finances income-producing real estate. Through its investments in REITs, the Fund is subject to the risks of investing in the real estate market, including decreases in property revenues, increases in interest rates, increases in property taxes and operating expenses, legal and regulatory changes, a lack of credit or capital, defaults by borrowers or tenants, environmental problems and natural disasters. Investments in REITs may be volatile. REITs are pooled investment vehicles with their own fees and expenses and the Fund will indirectly bear a proportionate share of those fees and expenses. **Concentration Risk.** In following its methodology, the Index from time to time may be concentrated to a significant degree in securities of issuers located in a single industry or group of industries. To the extent that the Index concentrates in the securities of issuers in a particular industry or group of industries, the Fund also may concentrate its investments to approximately the same extent. By concentrating its investments in an industry or group of industries, the Fund may face more risks than if it were diversified broadly over numerous industries or groups of industries. If the Index is not concentrated in a particular industry or group of industries, the Fund will not concentrate in a particular industry or group of industries. **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, industries or sector in which it invests, unless the investment is removed from the Index, sold in connection with a rebalancing of the Index as addressed in the Index methodology, or sold to comply with the Fund's investment limitations (for example, to maintain the Fund's tax status). The Fund will maintain investments until changes to its Index are triggered, which could cause the Fund's return to be lower than if the Fund employed an active strategy. **Equity Investing Risk.** An investment in the Fund involves risks similar to those of investing in any fund holding equity securities, such as market fluctuations, changes in interest rates and perceived trends in stock prices. The values of equity securities could decline generally or could underperform other investments. **Index Calculation Risk.** The Index relies on various sources of information to assess the criteria of issuers included in the Index, including fundamental information that may be based on assumptions and estimates. **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.

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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/STXE](http://strivefunds.com/STXE).

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**Bloomberg EMXCNT Index - Bloomberg Emerging Markets Ex-China Large & Mid-Cap Net Total Return Index**  
**Bloomberg EMT Index - Bloomberg Emerging Markets Large & Mid-Cap Net Total Return Index**