SHOC STRIVE U.S. SEMICONDUCTOR ETF

STRIVE

Data as of 09/30/26

WHY INVEST IN SHOC

Concentrated exposure to the U.S.-listed semi-conductor value chain, including chipmakers, designers, and equipment manufacturers, many of which stand to gain from global efforts to expand semiconductor fabrication outside of Taiwan.

Reduced Taiwan exposure: SHOC excludes the Taiwan Semiconductor Manufacturing Company, which the largest semiconductor ETF has a 9% 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.-listed semiconductor sector, 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**
Category	**Technology Sector**
Inception Date	**10/05/2022**
Benchmark [1]	**Bloomberg US Listed Semiconductors Select Total Return Index (BCHIPT)**

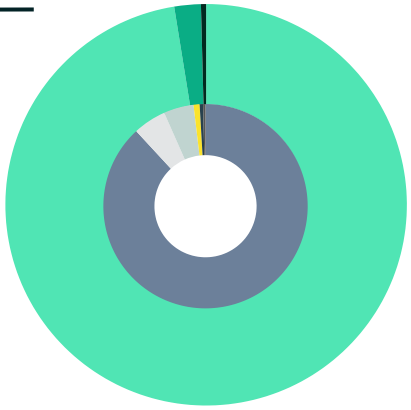
TOP 10 HOLDINGS*

Company	Weight (%)
NVIDIA Corp	21.79%
Micron Technology Inc	12.28%
Broadcom Inc	8.38%
Advanced Micro Devices Inc	5.45%
Intel Corp	4.96%
SK Hynix Inc ADR	4.75%
Lam Research Corp	4.44%
ASML Holding NV	4.30%
Applied Materials Inc	4.27%
Texas Instruments Inc	4.07%

BREAKDOWN*

Sector	Weight (%)
Technology	96.86%
Industrials	2.12%
Other	.61%
Materials	.41%

Country	Weight (%)
U.S.	88.14%
Netherlands	5.24%
South Korea	4.75%
Switzerland	0.96%
Singapore	0.54%
Israel	0.38%



PERFORMANCE

	1 Year	3 Year	5 Year	10 Year	Since Inception
NAV	79.06%	51.34%	—	—	46.11%
Market Price	79.45%	51.45%	—	—	46.18%
Benchmark	79.90%	52.08%	—	—	46.80%

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. Please note that the fund's high returns were achieved during favorable market conditions which are likely not sustainable.

*subject to change

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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.* ***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, 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.* ***Tracking Error Risk****. As with all index funds, the performance of the Fund and its respective Index may differ for a variety of reasons. For example, the Fund incurs operating expenses and portfolio transaction costs not incurred by the Index. In addition, the Fund may not be fully invested in the securities of the Index at all times or may hold securities not included in the Index.* ***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.*

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the fund. Any applicable brokerage commissions will reduce returns. The Fund is distributed by PINE Distributors LLC. The Fund's investment adviser is Empowered Funds, LLC, which is doing business as ETF Architect. Strive Asset Management, LLC serves as the Sub-adviser to the Fund. PINE Distributors LLC is not affiliated with ETF Architect or Strive Asset Management, 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).

Glossary:
Bloomberg US Energy Select Index: Bloomberg LP ("Bloomberg") is the licensor of The US Listed Semiconductors Select Total Return Index (the "Index"). Bloomberg US Listed Semiconductors Select Total Return Index is constructed to track the performance of the top 30 US listed companies in the Semiconductors sector as determined by Bloomberg Intelligence (BI)
Market Price: The current price at which shares are bought and sold. Market returns are based upon the last trade price.
NAV: The dollar value of a single share, based on the value of the underlying assets of the fund minus its liabilities, divided by the number of shares outstanding. Calculated at the end of each business day.

Not FDIC Insured. No Bank Guarantee. May Lose Value