

Data as of 03/31/25

### WHY INVEST IN DRLL



**Strong tailwinds for U.S. energy sector:** Supply-demand imbalance for oil & gas + deregulatory trends.



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



**Cost Efficient:** Active engagement with management teams and boards to create value, for low-cost index fee.



**Portfolio Positioning:** Historical data suggests U.S. energy stocks are less vulnerable to adverse effects of inflation & interest rates.

### FUND DESCRIPTION

**DRLL** is a passively managed exchange-traded fund (ETF) that seeks to provide exposure to large- and mid-capitalization corporations in the U.S. energy sector, including oil, coal, and natural gas companies.

### KEY DETAILS

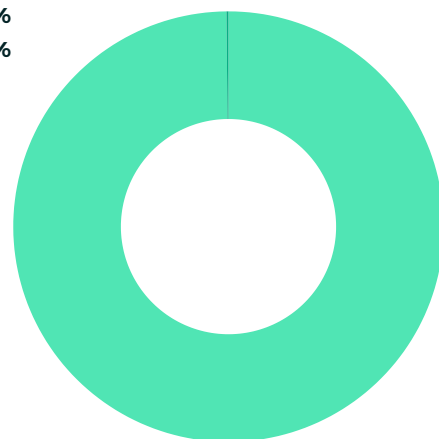
Ticker	DRLL
CUSIP	02072L722
Expense Ratio	0.41%
Primary Exchange	NYSE
Category	Energy Sector
Inception Date	08/09/2022
Benchmark <sup>1</sup>	Bloomberg US Energy Select Index (BRIGT)

### TOP 10 HOLDINGS\*

Company	Weight (%)
Exxon Mobil Corp	23.8%
Chevron Corp	21.9%
ConocoPhillips	4.7%
Hess Corp	4.3%
EOG Resources Inc	4.2%
Phillips 66	4.2%
Marathon Petroleum Corp	4.1%
Valero Energy Corp	3.9%
Occidental Petroleum Corp	3.1%
EQT Corp	3.0%

### SECTOR BREAKDOWN\*

	Weight (%)
Energy	99.85%
Other	0.15%



### PERFORMANCE

	1 Year	3 Year	5 Year	10 Year	Since Inception
NAV	-2.65%	—	—	—	9.67%
Market Price	-2.46%	—	—	—	9.66%
Benchmark	-2.32%	—	—	—	10.08%

*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 August 9th, 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](http://www.strivefunds.com). Read the prospectus or summary prospectus carefully before investing.**

### Important Risks

Investments involve risk. Principal loss is possible. **Energy Sector Risk.** The market value of securities in the energy sector may decline for many reasons, including, among others, changes in energy prices, energy supply and demand, government regulations and energy conservation efforts. **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 Strive ETFs are distributed by Quasar Distributors, LLC.

1. On or about April 11, 2024, the DRLL ETF benchmark was changed from the Solactive United States Energy Regulated Capped Index TR to the Bloomberg US Energy Select Index. See the latest prospectus for more information.

2. Benchmark reflects hypothetical growth of the Solactive United States Energy Regulated Capped Index TR (SUSENGCT) from fund inception through 04/11/24. From 04/11/24 to present, benchmark will reflect hypothetical growth of the Bloomberg US Energy Select Index (BRIGT).

### Glossary:

**Bloomberg US Energy Select Index:** Bloomberg LP ("Bloomberg") is the licensor of The Bloomberg US Energy Select Index (the "Index"). Bloomberg US Energy Select Total Return Index is constructed to track the performance of US Oil & Gas Producers.

**Solactive GBS United States 500 Index TR** Solactive AG ("Solactive") is the licensor of The Solactive GBS United States 500 Index (the "Index").

**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**

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