

STRIVE EMERGING MARKETS EX-CHINA ETF

As of 6/30/2023

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 through new shareholder mandate: 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.

Key Details

Ticker	STXE
CUSIP	02072L698
Expense Ratio	0.32%
Management Strategy	Passive
Exposure	Emerging Mkts
Primary Exchange	NYSE
Bloomberg Index Ticker	EMXCN Index

Fund Objective

STXE is a passively managed Exchange Traded Fund (ETF) that seeks exposure to large- and mid-capitalization equity securities across 24 emerging market economies, excluding China.

Sector Breakdown*

Financials	26.7%
Technology	24.2%
Materials	9.8%
Energy	8.7%
Consumer Staples	6.1%
Communications	5.5%
Consumer Discretionary	4.8%
Industrials	4.3%
Health Care	4.1%
Utilities	2.5%
Real Estate	1.0%

*Sector breakdown subject to change

Country Breakdown*

India	22.4%
Taiwan	19%
South Korea	14.1%
Saudi Arabia	10.4%
Brazil	7.9%
Thailand	4%
United Arab Emirates	4%
Mexico	4%
South Africa	4%

*Country breakdown subject to change

Top 10 Holdings*

	Weight (%)
Taiwan Semiconductor Manufacturing Co Ltd	8.8%
Samsung Electronics Co	5.3%
Saudi Arabian Oil Co	4.2%
Reliance Industries Ltd Ordinary Shares	2.0%
International Holding Co	1.9%
HDFC Bank Ltd	1.8%
ICICI Bank Ltd	1.5%
Al Rajhi Bank	1.5%
Housing Development Finance Corp Ltd	1.1%
Infosys	1.0%

*Holdings subject to change

Growth of \$10,000 Since April 1, 2017

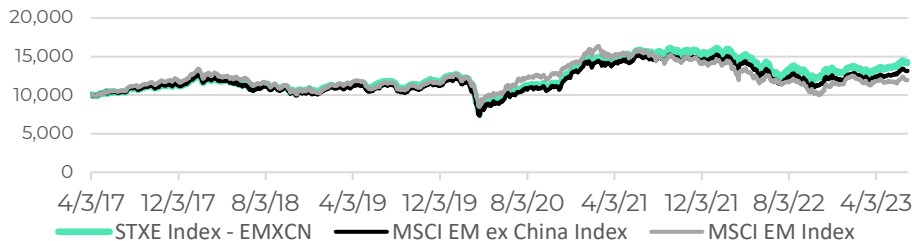


Chart reflects growth of a hypothetical \$10,000 investment and assumes reinvestment of dividends and capital gains. Past performance is not indicative of future results. Index performance may differ from fund performance. Please call 855-427-7360 for fund performance once available.



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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. **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 Depositary Receipts ("ADRs"), European Depositary Receipts ("EDRs"), and Global Depositary 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 maybe 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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The MSCI Emerging Markets ex China Index captures large and mid cap representation across 23 of the 24 Emerging Markets (EM) countries* excluding China. With 661 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

The MSCI Emerging Markets Index is a selection of stocks that is designed to track the financial performance of key companies in fast-growing nations.

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.

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