

June 30, 2021

## ABOUT THE FIRM

Euclid Investment Advisory, LLC (“Euclid”) is an SEC-registered investment advisor founded in 2000. The firm provides asset management services for individuals, family offices and investment advisory firms. Euclid is also a sub-adviser for exchange-traded funds (ETFs).

## FUND DETAILS

INCEPTION	12/31/2020
TICKER	EUCG
PRIMARY EXCHANGE	CBOE
CUSIP	886364751
NAV SYMBOL	EUCG.NV
GROSS EXPENSE RATIO	0.82%

## FUND DATA

as of 06/30/21

NET ASSETS	\$48.98M
NAV	\$27.44
SHARES OUTSTANDING	1,785,000
30-DAY SEC YIELD	0.89%

## NOTES

The 30-Day SEC yield is calculated with a standardized formula mandated by the SEC. The formula is based on maximum offering price per share and does not reflect waivers in effect.

## INVESTMENT STRATEGY

The Euclid Capital Growth ETF (EUCG) is an actively managed exchange-traded fund (ETF) that seeks capital appreciation by utilizing systematic trend-following techniques, market analysis and risk management to direct its exposure.

EUCG increases exposure to various U.S. and non-U.S. equity sectors and styles in a low-risk environment (e.g., a bull market) and to fixed income securities, cash, or cash equivalents for non-equity exposure in a higher-risk environment.

EUCG will generally invest in index-based ETFs (“Underlying ETFs”) to efficiently and cost-effectively achieve the desired exposure.

## FEATURED BENEFITS

- Positioned as a core allocation
- Diversified market-based exposure
- Experienced portfolio management judgement combined with the rigor of computer-generated measurements and indicators

## TOP 10 UNDERLYING ETF HOLDINGS

COMPANY	TICKER	%
Select Sector SPDR TR financial	XLF	19.9
Vanguard European Stock IDX	VGK	14.8
iShares TR Core S&P 500	IVV	12.9
Select Sector SPDR TR Energy	XLE	11.4
iShares TR Core S&P SCP ETF	IJR	10.0
Select Sector SPDR TR Comm	XLC	7.9
SPDR S&P Metals & Mining	XME	6.4
Amplify ETF TR Online Retail	IBUY	4.9
Cash & Other	Cash&Other	4.2
Select Sector SPDR TR Real Estate	XLRE	4.0

Holdings are subject to change.



## IMPORTANT INFORMATION

Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus. A prospectus may be obtained by calling (833) 340-7099 or visiting [www.euclidetfs.com](http://www.euclidetfs.com). Please read the prospectus carefully before you invest.

Investing involves risk, including the potential loss of principal. There is no guarantee that the Funds investment strategy will be successful. Shares may trade at a premium or discount to their NAV in the secondary market. The Fund is new and has a limited operating history. The Fund has a limited number of financial institutions that are authorized to purchase and redeem shares directly from the Fund; and there may be a limited number of market makers or other liquidity providers in the marketplace.

Foreign and emerging market investing involves currency, political and economic risk. The securities of large-capitalization companies may be relatively mature compared to smaller companies and therefore subject to slower growth during times of economic expansion. Investments made in small and mid-capitalization companies may be more volatile and less liquid due to limited resources or product lines and more sensitive to economic factors. The composition of the Fund is heavily dependent on proprietary quantitative models and third-party data which may prove to be incorrect or incomplete. The Fund will incur higher and duplicative expenses because it invests in Underlying ETFs and will be subject to the same risks as the underlying ETFs.

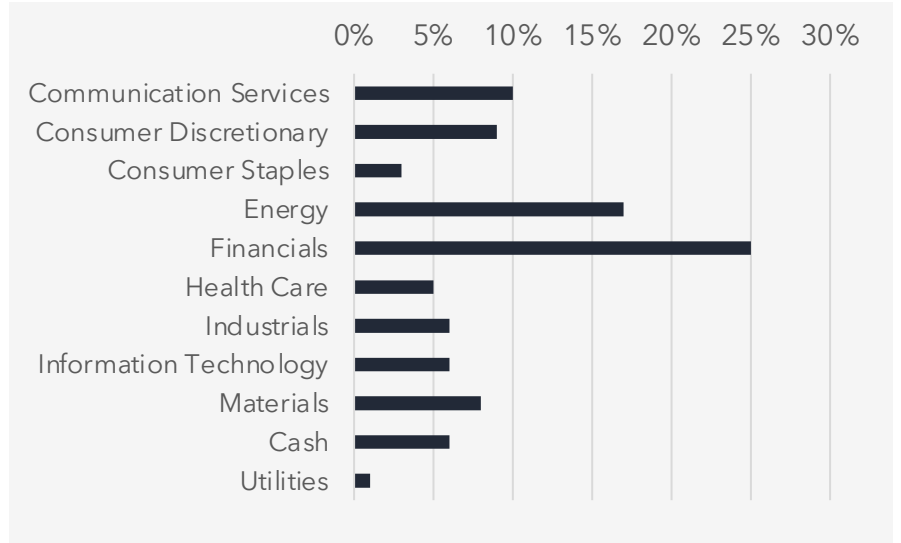
The fund is distributed by Foreside Fund Services, LLC.

## PERFORMANCE

	CUMULATIVE			ANNUALIZED		
	1-M	3-M	Since Inception	1-YR	3-YR	Since Inception
Market Price	-1.95%	0.51%	9.96%			9.40%
Fund NAV	-2.11%	0.88%	9.77%			8.81%
S&P 500 Index	2.33%	8.55%	15.25%			6.17%

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 (833) 340-7099. 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. Returns beyond 1 year are annualized. A fund's NAV is the sum of all its assets less any liabilities, divided by the number of shares outstanding. The market price is the most recent price at which the fund was traded.

## SECTOR ALLOCATION



Holdings are subject to change.

