CHANGEBRIDGE CAPITAL SUSTAINABLE EQUITY ETF

Fact Sheet | As of March 31, 2021

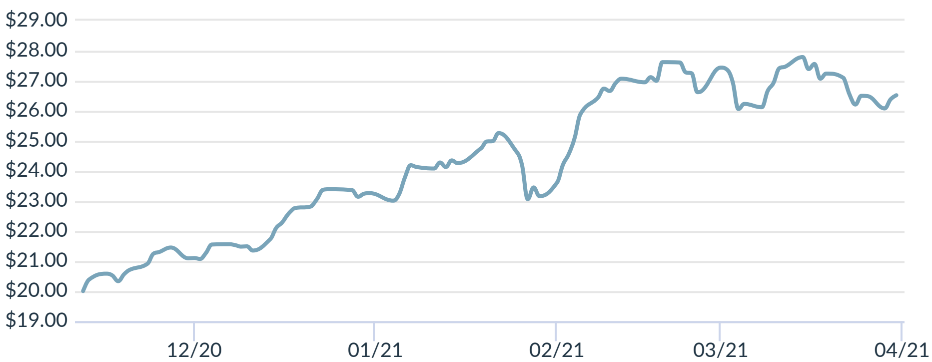
Strategy Overview

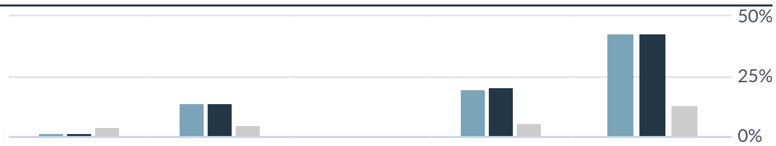
The Changebridge Capital Sustainable Equity ETF (the "Fund") seeks capital appreciation and lower volatility than the broader market.

The strategy incorporates a combination of quantitative and fundamental research to identify equity securities that it believes are undervalued. Integrating sustainable investing considerations such as ESG factors into the investment process helps uncover businesses that are creating a long-term competitive advantage. This holistic approach to understanding quantitative and fundamental factors with an assessment of sustainability are the foundations for value creation.

Performance

As of 3/31/21

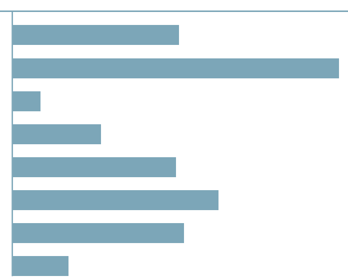




AS OF 3/31/2021	1 MONTH	3 MONTH	6 MONTH	YTD	SINCE INCEPTION
NAV	2.01%	20.41%	-	20.41%	43.38%
Market Price	1.97%	20.57%	-	20.57%	43.73%
S&P 500 Index	4.38%	6.17%	-	6.17%	13.00%

Market Returns are based upon the midpoint of the bid/ask spread at 4:00 p.m. Eastern Time, when the NAV is normally calculated for ETFs. Your return may differ if you trade shares at other times. Performance data shown represents past performance and is no guarantee of, and not necessarily indicative of future results. Total return and value will vary and you may have a gain or loss when shares are sold. Current performance may be lower or higher than quoted. Returns include changes in share price and reinvestment of dividends and capital gains, if any. You may obtain current performance to the most recent month-end by going to www.changebridgefunds.com.

Sector	Long Exposure
Communications	13.8%
Consumer Discretionary	27.14%
Consumer Staples	2.29%
Financials	7.30%
Health Care	13.57%
Industrials	17.09%
Technology	14.22%
Cash	4.61%



Market Capitalization

As of 3/31/21

- Large Cap - 35.64%
- Mid Cap - 29.77%
- Small Cap - 29.99%

Fund Information

Ticker	CBSE
CUSIP	53656F631
Shares Outstanding	290,000
Inception	11/13/2020
Net Assets	$8.39 million
Benchmark	S&P 500 Index
NAV	$28.68
Premium/Discount to NAV	0.24%
Market Price	$28.75
Median 30-Day Bid/Ask Spread	0.21%

Fund Expenses

Expense Ratio	0.85%
Distribution and/or Service (12b-1) Fees	0.00%
Total Annual Fund Operating Expenses	0.85%

Portfolio Characteristics

As of 3/31/21

Total Number of Positions	36

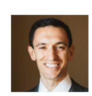
Top 10 Holdings

As of 3/31/21

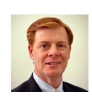
Skyline Champion Corp	4.55%
TransMedics Group Inc	4.39%
Criteo SA	4.18%
Sharps Compliance Corp	3.92%
Expedia Group Inc	3.66%
Sterling Construction Co Inc	3.47%
Luxfer Holdings PLC	3.39%
Sony Corp	3.30%
BrightView Holdings Inc	3.22%
Semler Scientific Inc	3.10%

Holdings subject to change

Portfolio Managers



Ross M. Klein, CFA
Founder & Chief Investment Officer
BS, Babson College



Vince Lorusso
Co-founder & Portfolio Manager
MS, BS, Boston College

The Changebridge Sustainable Equity ETF identifies long investments that are likely to outperform the market, while also exhibiting strong environmental, social and governance (ESG) attributes.

- While many of the sustainable investing strategies currently available to investors rely upon quantitative ESG metrics, Changebridge adds a fundamental layer to identify value-creating opportunities across market capitalizations.
- Changebridge believes there is an under-appreciated opportunity to identify securities that exhibit strong ESG characteristics but are not recognized by the large cap-focused indices.

Quant + Fundamental

Idea generation begins with proprietary screening tools and a multivariate factor-based coding system to identify inefficiencies. These inefficiencies serve as the catalyst for additional fundamental analysis. Quant elements reduce the impact of behavioral bias in our portfolio.

Sustainable Investing

Investing according to environmental, social, and governance (ESG) criteria doesn't need to occur at the expense of returns. The Advisor believes that a company's understanding of ESG principles demonstrates the qualities of innovation and leadership that create a distinct competitive advantage and build long-term value.

Active Share

Because the only method of outperforming an index is to be different from it, the strategy focuses on a low turnover portfolio of a small number of individual securities. The Advisor selects equity securities that it believes are undervalued and/or overlooked by the market.

Holistic Approach

The investment process integrates quantitative factor models with rigorous fundamental research. The sustainability mandate embraces businesses which consistently demonstrate innovation and a strong adherence to ESG principles.

FOR MORE INFORMATION CONTACT:

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