Return Stacked® ETFs

RSST

U.S. Stocks & Managed Futures

Product Brief

Seeking to Unlock the Benefits of Diversification Without the Behavioral Drag

Having a tough time sticking with your diversifying, alternative investments while equities make all-time highs?

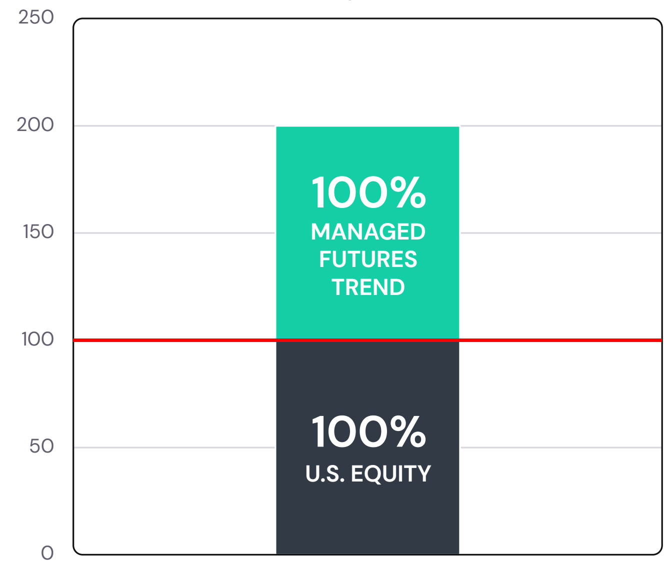
Return Stacked® ETFs are designed to provide the diversification your clients need while minimizing the behavioral gaps of holding something different

What is Return Stacking?

At its core, return stacking is the idea of layering one diversified investment return on top of another, achieving more than $1.00 of exposure for each $1.00 invested.

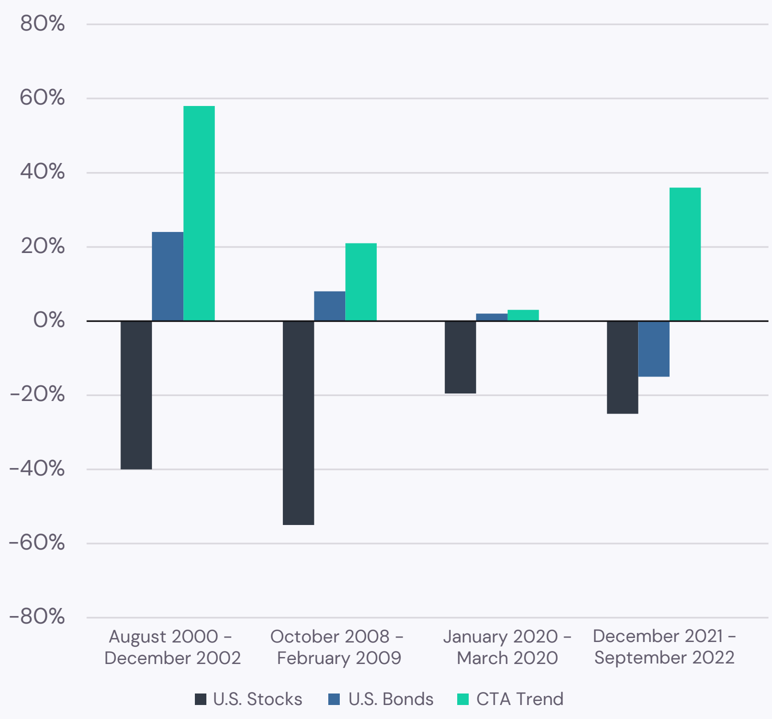
In RSST, we seek to stack 100% managed futures trend-following exposure on top of 100% U.S. equity exposure.

RSST Target Allocation



Why Managed Futures Trend?

Performance During Equity Drawdowns

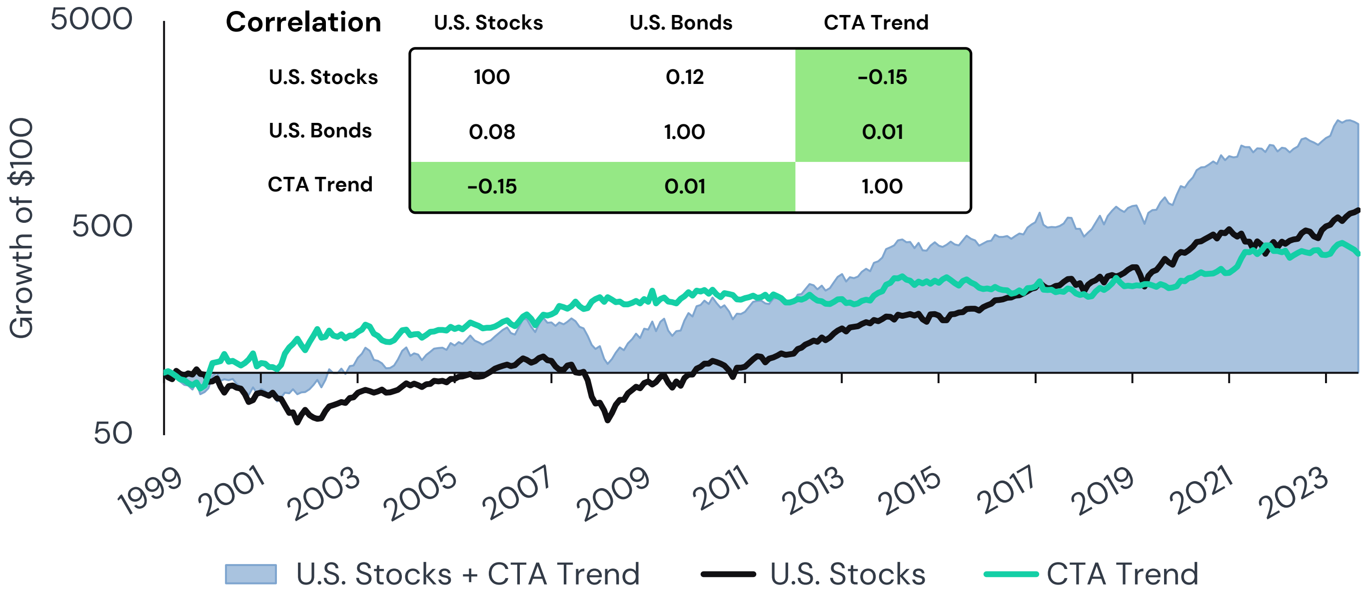


Historically, Managed Futures have exhibited:

- Positive long-term returns.
- Low correlation to both stocks and bonds.
- Positive returns during equity drawdowns.
- Positive returns during inflationary periods.

Source: Bloomberg. U.S. Stocks is the S&P 500 Index ("SPX"). U.S. Bonds is the Bloomberg US Aggregate Bond Index ("LBUSTRUU"). Returns for both U.S. Stocks and U.S. Bonds are gross of all fees. CTA Trend is the Société Générale Trend Index ("NEIXCTAT"). You cannot invest in an index. Please see glossary at the end of this presentation for index definitions. Returns are gross of taxes. Returns assume the reinvestment of all distributions. Past performance is not indicative of future results. Index performance is not representative of fund performance.

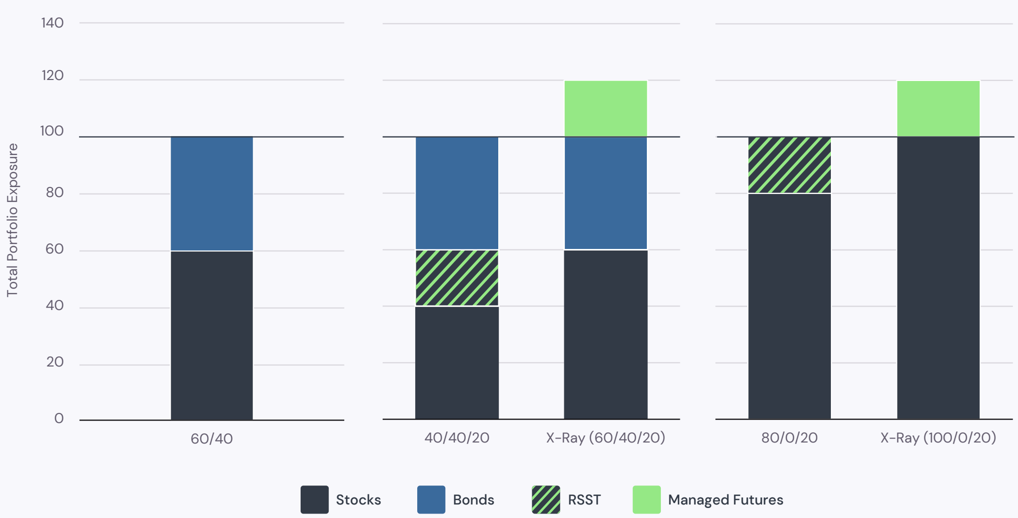
Combining full allocations of stocks and managed futures trend into one ETF helps reduce the behavioral challenges of owning each separately.



Correlation	U.S. Stocks	U.S. Bonds	CTA Trend
U.S. Stocks	100	0.12	-0.15
U.S. Bonds	0.08	1.00	0.01
CTA Trend	-0.15	0.01	1.00

Source: Bloomberg. U.S. Stocks is the S&P 500 Index ("SPX"). U.S. Bonds is the Bloomberg US Aggregate Bond Index ("LBUSTRUU"). Returns for U.S. Stocks and U.S. Bonds are gross of all fees. CTA Trend is the Société Générale Trend Index ("NEIXCTAT"), an index designed to track the largest trend following commodity trading advisors ("CTAs") in the managed futures space net of underlying fees. U.S. Stocks + CTA Trend is 100% U.S. Stocks / 100% CTA Trend / -100% Bloomberg Short Treasury US Total Return Index ("LD12TRUUU"). You cannot invest in an index. Please see glossary at the end of this presentation for index definitions. Returns are gross of taxes. Returns assume the reinvestment of all distributions. Past performance is not indicative of future results. Period is 12/31/1999 through 8/31/2024. The starting date is chosen based upon the earliest date data is available for the underlying indexes.

RSST – Practical Implementation



Replacing large-capitalization U.S. equity exposure with RSST allows investors to introduce managed futures as an overlay to their strategic portfolio. The size of the allocation determines the size of the overlay.

For illustrative purposes only. 60/40 is 60% Stocks / 40% Bonds. 40/40/20 is 40% Stocks / 40% Bonds / 20% RSST. 80/0/20 is 80% Stocks / 0% Bonds / 20% RSST. Capital efficiency refers to the ability for an investment to provide exposure to a particular asset class or strategy while using fewer assets. The composition of RSST is illustrative of the Fund's target allocation. Bonds are any fixed income exposure. Stocks are large-capitalization U.S. equities (individual securities or ETFs) and/or U.S. equity index futures.

A (short) list of institutions using return stacking concepts

> This was the first time I was ever really introduced to portable alpha.
>
> I was like, "Wait a minute... They're cheating, but they're winning."
>
> **Jonathan Glidden**
> CIO, Delta Airlines

- Ohio Police and Fire Pension Fund
- Missouri State Employees' Retirement System
- Pennsylvania Public School Employees' Retirement System
- Oregon Public Employees Retirement Fund
- State of Wisconsin Investment Board
- Teacher Retirement System of Texas
- Iowa Public Employees' Retirement System
- South Carolina Retirement System Investment Commission
- Delta Airlines
- Eli Lilly and Company
- RTX Corporation
- The Rockefeller Foundation

Notes & Disclosures

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 visiting https://www.returnstackedetfs.com/wpcontent/uploads/2023/09/rsst-pro_082923_Web.pdf. Please read the prospectus carefully before you invest.

Investments involve risk. Principal loss is possible. Unlike mutual funds, ETFs may trade at a premium or discount to their net asset value. Brokerage commissions may apply and would reduce returns.

Definitions: The Société Générale Trend Index - is designed to track the 10 largest (by AUM) trend following CTAs and be representative of the trend followers in the managed futures space.

Derivatives Risk. Derivatives are instruments, such as futures contracts, whose value is derived from that of other assets, rates, or indices. The use of derivatives for non-hedging purposes may be considered to carry more risk than other types of investments. **Cayman Subsidiary Risk.** By investing in the Fund's Cayman Subsidiary, the Fund is indirectly exposed to the risks associated with the Subsidiary's investments. The futures contracts and other investments held by the Subsidiary are subject to the same economic risks that apply to similar investments if held directly by the Fund. The Subsidiary is not registered under the 1940 Act, and, unless otherwise noted in the Fund's Prospectus, is not subject to all the investor protections of the 1940 Act. **Bond Risks.** The Fund will be subject to bond and fixed income risks through its investments in U.S. Treasury securities, broad-based bond ETFs, and investments in U.S. Treasury and fixed income futures contracts. Changes in interest rates generally will cause the value of fixed-income and bond instruments held by Fund (or underlying ETFs) to vary inversely to such changes. **Commodity Risk.** Investing in physical commodities is speculative and can be extremely volatile. **Commodity-Linked Derivatives Tax Risk.** The tax treatment of commodity-linked derivative instruments may be adversely affected by changes in legislation, regulations, or other legally binding authority. As a registered investment company (RIC), the Fund must derive at least 90% of its gross income each taxable year from certain qualifying sources of income under the Internal Revenue Code. If, as a result of any adverse future legislation, U.S. Treasury regulations, and/or guidance issued by the Internal Revenue Service, the income of the Fund from certain commodity-linked derivatives, including income from the Fund's investments in the Subsidiary, were treated as non-qualifying income, the Fund may fail to qualify as RIC and/or be subject to federal income tax at the Fund level. The uncertainty surrounding the treatment of certain derivative instruments under the qualification tests for a RIC may limit the Fund's use of such derivative instruments. Commodity Pool Regulatory Risk. The Fund's investment exposure to futures instruments will cause it to be deemed to be a commodity pool, thereby subjecting the Fund to regulation under the Commodity Exchange Act and the Commodity Futures Trading Commission rules. Because the Fund is subject to additional laws, regulations, and enforcement policies, it may have increased compliance costs which may affect the operations and performance of the Fund. **Correlation** measures the relationship between the price movements of two assets or securities, expressed as a value between -1 (means the two assets move in perfect opposition) and +1 (the two assets move in perfect unison). **Drawdown** refers to the decline in the value of a portfolio from its historical peak to its lowest point over a specific period.

Currency Risk: Currency risk is the risk that changes in currency exchange rates will negatively affect securities denominated in, and/or receiving revenues in, foreign currencies. The liquidity and trading value of foreign currencies could be affected by global economic factors, such as inflation, interest rate levels, and trade balances among countries, as well as the actions of sovereign governments and central banks. Foreign and Emerging Markets Risk. Foreign and emerging market investing involves currency, political and economic risk. Leverage Risk: As part of the Fund's principal investment strategy, the Fund will make investments in futures contracts to gain long and short exposure across four major asset classes (commodities, currencies, fixed income, and equities). These derivative instruments provide the economic effect of financial leverage by creating additional investment exposure to the underlying instrument, as well as the potential for greater loss. Non-Diversification Risk. The Fund is non-diversified, meaning that it is permitted to invest a larger percentage of its assets in fewer issuers than diversified funds. Underlying ETFs Risk. The Fund will incur higher and duplicative expenses because it invests in bond ETFs. The Fund may also suffer losses due to the investment practices of the underlying bond ETFs. New Fund Risk. The Fund is a recently organized with no operating history. As a result, prospective investors do not have a track record or history on which to base their investment decisions.

Toroso Investments, LLC ("Toroso") serves as investment adviser to the Funds and the Funds' Subsidiary.

Newfound Research LLC ("Newfound") serves as investment sub-adviser to the Funds.

ReSolve Asset Management SEZC (Cayman) ("ReSolve") serves as futures trading advisor to the Fund and the Funds' Subsidiary.

Returned Stacked® ETFs are distributed by Foreside Fund Services, LLC