## BONDBLOXX
## Joanna Gallegos
## Co-Founder and COO

BondBloxx is the first ETF issuer to focus solely on fixed income, offering a range of exposures spanning U.S. Treasuries, investment grade, high yield, and emerging markets bonds.

Advisors use BondBloxx ETFs to access precise fixed income exposures. Our funds offer advisors more flexibility and choice in fixed income, similar to the breadth of products in the equity ETF landscape, enabling them to refine their investment strategies and risk management.

We see advisors using our ETFs in a variety of ways, including:

- Managing strategic cash with our short duration U.S. Treasury ETFs and Tax-Aware ETF
- Expressing their views on interest rates by using our ETFs that span the U.S. Treasury yield curve
- Implementing active views on specific bond market categories
- Enhancing after-tax return potential using a tax-aware bond strategy
- Redeploying broad bond market allocations to capture more precise opportunities

**BondBloxx Investment Management Corp.**
**700 Larkspur Landing Cir, Ste 250, Larkspur, CA 94939 • bondbloxxetf.com**

**BondBloxx** was founded by industry veterans who have been responsible for the innovations behind today's exchange traded fund (ETF) market, including launching some of the largest ETF products currently available, designing the portfolio management processes and product structures that underpin current product offerings, and developing approaches tailored to institutional investors. We harness decades of experience and recent advancements in bond market data, analytics, and trading technology to develop innovative fixed income ETFs.

While fixed income ETFs have grown significantly, investors still have limited choices for products that offer the specificity and precision available in equity markets. Most bond ETFs currently available have broad based exposures which limit choices for investors.

BondBloxx funds address this gap, offering greater precision to help meet the evolving needs of investors seeking targeted and flexible solutions.

## Fixed Income: The Future Is Here

BondBloxx is the first ETF issuer to focus solely on providing precision tools to help investors seize opportunities in fixed income markets.

| TICKER | NAME | CATEGORY | EXPENSE |
|---|---|---|---|
| XHLF | BONDBLOXX BLOOMBERG SIX MONTH TARGET DURATION US TREASURY ETF | FIXED INCOME: US TREASURY | 0.03% |
| TAXX | BONDBLOXX IR+M TAX-AWARE SHORT DURATION ETF | FIXED INCOME: TAX-AWARE | 0.35% |
| BBBS | BONDBLOXX BBB RATED 1-5 YEAR CORPORATE BOND ETF | FIXED INCOME: CORPORATES | 0.19% |
| XCCC | BONDBLOXX CCC RATED USD HIGH YIELD CORPORATE BOND ETF | FIXED INCOME: CORPORATES | 0.40% |
| HYSA | BONDBLOXX USD HIGH YIELD BOND SECTOR ROTATION ETF | FIXED INCOME: CORPORATES | 0.55%* |

*Net expense ratio shown. BondBloxx Investment Management has contractually agreed to waive a portion of its management fees through 2026. Please see the Fund's **prospectus** for additional details.*

**Disclosures**

BondBloxx Investment Management LLC ("BondBloxx") is a registered investment adviser. The content on Wealth Advisor is intended to be for informational purposes only and is not intended to be investment advice.

Distributor: Foreside Fund Services, LLC.

BondBloxx pays Wealth Advisor for certain marketing activities and presentations or other services related to the sale or promotion of the Fund. These payments may create a conflict of interest by influencing Wealth Advisor to recommend the BondBloxx-advised Funds over another investment.

**Carefully consider the Funds' investment objectives, risks, charges, and expenses before investing. This and other information can be found in the Funds' prospectus or, if available, the summary prospectus, which may be obtained by visiting bondbloxxetf.com. Read the prospectus carefully before investing.**

There are risks associated with investing, including possible loss of principal. Fixed income investments are subject to interest rate risk; their value will normally decline as interest rates rise. Fixed income investments are also subject to credit risk, the risk that the issuer of a bond will fail to pay interest and principal in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of that bond to decline. Securities that are rated below investment-grade (sometimes referred to as "junk bonds") be deemed speculative, may involve greater levels of risk than higher-rated securities of similar maturity and may be more likely to default. Investing in mortgage- and asset-backed securities involves interest rate, credit, valuation, extension and liquidity risks and the risk that payments on the underlying assets are delayed, prepaid, subordinated or defaulted on.

Any performance quoted represents past performance and does not guarantee future results. The investment return and principal will fluctuate. Investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. Shares of the Fund are bought and sold at market price (not NAV) and are not individually redeemed from a Fund.

This information does not constitute advice or a recommendation or offer to sell or a solicitation to deal in any security or financial product. It is provided for information purposes only and on the understanding that the recipient has sufficient knowledge and experience to be able to understand and make their own evaluation of the proposals and services described herein, any risks associated therewith and any related legal, tax, accounting or other material considerations. To the extent that the reader has any questions regarding the applicability of any specific issue discussed above to their specific portfolio or situation, prospective investors are encouraged to contact BondBloxx or consult with the professional advisor of their choosing.

## CULLEN CAPITAL MANAGEMENT
### Jennifer Chang
### Portfolio Manager

Our approach to investing at Cullen Capital Management and the strategies we run offer investors the opportunity for steady portfolio appreciation over time with the added bonus of growing dividends. We believe in a Value discipline and not overpaying for stocks while also sticking to our investments, which we believe smooths out performance across inevitable market fluctuations.

**New business contact**
Jeff Cullen, Managing Director
**Phone:** (646) 200-7686
**Email:** jeffcullen@schafer-cullen.com

CULLEN
CAPITAL MANAGEMENT

**Cullen Capital Management**
**645 5th Ave, Ste 1201, New York, NY 10022 • www.cullenfunds.com**

At **Cullen Capital Management** we focus on investing in low P/E stocks with strong dividend yields and steady growth potential, all while maintaining a long-term investor mindset (sticking to a 5-year time horizon). Our long-standing experience suggests that both compounded annualized returns and 5-year rolling returns benefit from investing in low P/E, low P/Book and high-dividend yielding stocks. At Cullen Capital Management we are continually aiming to provide investors with a reliable and growing income stream, while minimizing exposure to undue volatility.

## DIVP: Cullen Enhanced Equity Income ETF

The Cullen Enhanced Equity Income ETF seeks long-term capital appreciation and current income by investing in large cap, dividend paying companies and then selectively writes covered calls on 25–40% of the portfolio holdings.

| TICKER | NAME | CATEGORY | EXPENSE |
|---|---|---|---|
| DIVP | CULLEN ENHANCED EQUITY INCOME ETF | EQUITY | 0.55% |

**Disclosures**
The Fund's holding and sector allocations may change at any time due to ongoing portfolio management. References to specific investments should not be construed as a recommendation by the Fund or Cullen Capital Management to buy or sell the securities. Investing involves risk. Principal loss is possible. Foreign investments involve additional risks, which include currency exchange-rate fluctuations, political and economic instability, differences in financial reporting standards, and less strict regulation of securities markets. The Fund may invest in derivatives, which are often more volatile than other investments and may magnify the Fund's gains or losses. Derivatives are also subject to illiquidity and counterparty risk.

**The Fund's investment objectives, risks charges and expenses must be considered carefully before investing. The prospectus, which can be obtained by visiting www.cullenfunds.com, contains this and other important information about the investment company. Read it carefully before investing.** The Cullen Enhanced Equity Income ETF is distributed by SEI Investments Distribution Co. (SIDCO).

**GRAYSCALE INVESTMENTS**
**David LaValle**
**Global Head of ETFs**

As Grayscale Investments' Global Head of ETFs, David is an ETF veteran with 20+ years of experience innovating within and across ETF markets, the most recent example being crypto exposure. David was instrumental in bringing digital assets like Bitcoin and Ether into the exchange-traded product wrapper and has been an advocate for investors seeking convenient, familiar access to this emerging asset class.

Grayscale fundamentally believes that digital assets are a once-in-a-generation investment opportunity, and David and his team are motivated every day by the opportunity to support financial professionals and the investment community as they explore the value of crypto and where it fits into their portfolio — no matter where they are on their investing journey.

# GRAYSCALE®

**Grayscale Investments**
**290 Harbor Dr, Stamford, CT 06902 • www.grayscale.com**

**Grayscale Investments** is a crypto-focused asset manager. Founded in 2013, Grayscale has over a decade of operational experience managing crypto funds and pioneered the model of offering exposure to digital assets in the form of a security.

We're proud of our crypto expertise and work closely with individual and institutional investors as they explore this asset class as part of their portfolio allocation. Investors, advisors, and allocators turn to Grayscale for single asset, diversified, and thematic exposure to this growing investment opportunity.

## Industry-Leading Low-Cost* Exposure to Crypto

Grayscale's Bitcoin and Ethereum Mini funds offer the lowest expense ratios* in the U.S. market, making them an exceptional choice for institutional investors and financial professionals looking for cost-effective, long-term exposure to Bitcoin and Ether.

| TICKER | NAME | CATEGORY | EXPENSE |
|---|---|---|---|
| BTC | GRAYSCALE BITCOIN MINI TRUST ETF | DIGITAL ASSETS | 0.15% |
| ETH | GRAYSCALE ETHEREUM MINI TRUST ETF | DIGITAL ASSETS | WAIVED* |

Grayscale Bitcoin Mini Trust ETF ("BTC") and Grayscale Ethereum Mini Trust ETF ("ETH") (collectively the "Funds"), exchange traded products, are not registered under the Investment Company Act of 1940 (or the '40 Act) and therefore are not subject to the same regulations and protections as 1940 Act registered ETFs and mutual funds.

**Disclosures**

***BTC is low cost based on gross expense ratio at 0.15%. ETH is low cost based on gross expense ratio at 0% for the first 6 months of trading for the first $2.0 billion. After the fund reaches $2.0 billion in assets or after 6-month waiver period, the fee will be 0.15%. See prospectus for additional fee waiver information. Brokerage fees and other expenses may still apply.**

**Please read the prospectus carefully before investing in the Funds.** Foreside Fund Services, LLC is the Marketing Agent for the Funds.

**The Funds are subject to significant risk and heightened volatility. The Funds are not suitable for all investors and an investor may lose all their money.**

Investing involves risk, including possible loss of principal. Investments in the Funds are subject to a high degree of risk and heightened volatility. Digital assets are not suitable for an investor that cannot afford the loss of the entire investment. An investment in the Funds is not a direct investment in Bitcoin or Ether.

## HORIZON KINETICS
## James Davolos
## Portfolio Manager, Horizon Kinetics Inflation Beneficiaries Active ETF (INFL)

Horizon Kinetics believes that the era of highly accommodative financial conditions has ended, as structural shifts in economic growth and inflation have resulted in higher interest rates. This emergent market regime is likely to favor finite hard asset exposure, such as energy, base and precious metals, agriculture, and certain financial services.

The Inflation Beneficiaries Fund (INFL) is distinguished by its focus on high quality, "capital light" business models that operate in these hard asset end markets. The businesses generate high returns through full market cycles, hence do not require rising price levels to achieve strong returns. The bespoke portfolio includes niche business models such as royalties, financial exchanges, and other high margin hard asset companies. INFL can benefit a portfolio through various uses, namely quality, diversification, and real asset exposure.

# HORIZON KINETICS

**Horizon Kinetics LLC**
**470 Park Ave S, New York, NY 10016 • www.horizonkinetics.com**

**Horizon Kinetics** is a research-driven, fundamentals-oriented asset manager ($7.4 billion in assets under management ("AUM") as of June 30, 2024) serving institutions, individuals, and financial professionals. The Firm's founders and lead investors have worked together for over thirty years, dating back to their tenure at Bankers Trust Company.

- We are contrarian investors, and our vision is diametrically opposed to the movement of the crowd.
- Our investment approach stresses absolute returns, blending a combination of fundamental research, discipline, and patience with the goal of long-term preservation and compounding of capital.
- We measure risk as an impairment of capital. Returns can be increased by extension of the investment horizon rather than by extension of risk.
- Our strategies are driven by fundamental research and opportunity, not capacity for asset gathering.
- We invest alongside our clients and believe that a skin in the game approach is critical to aligning interests.

## INFL for Quality, Diversification, and Real Asset Exposure

The Horizon Kinetics Inflation Beneficiaries ETF is an actively managed ETF that seeks long-term growth of capital in real (inflation-adjusted) terms. It seeks to invest in companies that are expected to benefit, either directly or indirectly, from rising prices of real assets without corresponding increases in expenses.

| TICKER | NAME | CATEGORY | EXPENSE |
|---|---|---|---|
| INFL | HORIZON KINETICS INFLATION BENEFICIARIES ACTIVE ETF | REAL ASSET | 0.85% |

Please consider carefully a fund's investment objectives, risks, charges and expenses. For this and other important information, obtain a statutory and summary prospectus by contacting 646-495-7333. Read it carefully before investing.

Past performance is not a guarantee of future returns, and you may lose money. Opinions and estimates offered constitute our judgment as of the date made and are subject to change without notice. This information should not be used as a general guide to investing or as a source of any specific investment recommendations.

The Horizon Kinetics Inflation Beneficiaries ETF (Symbol: INFL) is an exchange-traded fund ("ETF") managed by Horizon Kinetics Asset Management LLC ("HKAM"). HKAM is an investment adviser registered with the U.S. Securities and Exchange Commission. You may obtain additional information about HKAM at aour website at www.horizonkinetics.com.

Investing involves risk, including the possible loss of principal. Shares of any ETF are bought and sold at market price (not NAV), may trade at a discount or premium to NAV and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. The Fund's investments in securities linked to real assets involve significant risks, including financial, operating, and competitive risks. Investments in securities linked to real assets expose the Fund to potentially adverse macroeconomic conditions, such as a rise in interest rates or a downturn in the economy in which the asset is located.

The Fund is non-diversified, meaning it may concentrate its assets in fewer individual holdings than a diversified fund. Therefore, the Fund is more exposed to individual stock volatility than a diversified fund. The Fund invests in foreign securities which involve greater volatility and political, economic and currency risks and differences in accounting methods. These risks are greater for investments in emerging markets. The S&P 500 Index is a broad-based index intended to show the performance of the 500 largest companies listed on stock exchanges in the United States.

The Fund may invest in the securities of smaller and mid-capitalization companies, which may be more volatile than funds that invest in larger, more established companies. The fund is actively managed and may be affected by the investment adviser's security selections. Diversification does not assure a profit or protect against a loss in a declining market.

HKAM does not provide tax or legal advice, all investors are encouraged to consult their tax and legal advisors regarding an investment in the Fund. No part of this material may be copied, photocopied, or duplicated in any form, by any means, or redistributed without the express written consent of HKAM.

The Horizon Kinetics Inflation Beneficiaries ETF (INFL) is distributed by Foreside Fund Services, LLC ("Foreside"). Foreside is not affiliated with Horizon Kinetics LLC, HKAM, or their affiliates or subsidiaries. Returns are subject to change. Note that indices are unmanaged, and the figures shown herein do not reflect any investment management fee or transaction costs. Investors cannot directly invest in an index. References to market indices, benchmarks or other measures of relative market performance (a "Benchmark") over a specific period are provided for your information only. It is not our intention to state, indicate or imply in any manner that our future results will be profitable or equal past results.

Murray Stahl is a member of the Board of Directors of Texas Pacific Land Corporation ("TPL"), a large holding in certain client accounts and funds managed by Horizon Kinetics Asset Management LLC ("HKAM"). Officers, directors and employees may also hold substantial amounts of TPL, both directly and indirectly, in their personal accounts. HKAM seeks to address potential conflicts of interest through the adoption of various policies and procedures, which include both electronic and physical safeguards. All personal and proprietary trading is also subject to HKAM's Code of Ethics and is monitored by the firm's Legal and Compliance Department.

## HULL TACTICAL ASSET ALLOCATION
## Petra Bakosova
## CEO

Advisors may approach Hull Tactical seeking solutions for various client needs. For instance, some clients desire dynamic market exposure that adjusts based on market conditions and macroeconomic events, providing peace of mind amidst market fluctuations.

Other advisors may aim to enhance returns without increasing volatility, in which case they might replace a portion of their client's equity exposure in a traditional 60/40 portfolio with a tactical allocation component. Lastly, they could even be looking for long market exposure with added income generation with derivatives.

These solutions and access to sophisticated investment strategies are readily available and packaged into our transparent exchange traded fund, HTUS.

**Hull Tactical Asset Allocation**
**141 W Jackson Blvd, Ste 1650, Chicago IL, 60604**
**hulltactical.com**

For decades, some have questioned the wisdom of market timing—the strategy of attempting to take advantage of predicted future price movements—however, with the explosion of data as well as the development of predictive analytics, **HTAA** believes market timing is not just possible but necessary. HTAA also believes in the predictability of volatility, leading to some options being overpriced and others being cheap. Volatility forecasts are used to build a portfolio of index options and other volatility-related products to enhance the core equity models.

If market participants must adapt to a changing investing environment, so too must models and strategies. Recognizing that no single model can indefinitely survive the test of time, the HTAA team is continually re-evaluating and adapting their models, combining strategies into a blended signal that informs fund allocations on a day-to-day basis.

## Hull Tactical US ETF Offers a Sophisticated Approach to Delivering Risk-Hedged Exposure to the S&P 500.

Equity Risk Premium forecasting indicators proven via academic research and rigorous testing, combined into a sophisticated strategy that seeks excess market returns with market volatility. Provides diversification by serving as a replacement for a portion of S&P 500 exposure with added income generation via risk-reversal and zero-days-to-expiration option overlays.

| TICKER | NAME | CATEGORY | EXPENSE |
|---|---|---|---|
| HTUS | HULL TACTICAL US ETF | LONG-SHORT EQUITY | 1.00% |

**About the Hull Tactical US ETF (HTUS) Investment Strategy**
HTUS is an actively managed exchange traded fund (ETF) driven by various proprietary analytical investment models that examine current and historical market data to attempt to predict the performance of the S&P 500® Index (the "S&P 500®"), a widely recognized benchmark of U.S. stock market performance that is composed primarily of large-capitalization U.S. issuers. The models deliver investment signals that the Adviser uses to make investment decisions for the Fund. The investment models used are to anticipate forward market movements and position the Fund to take advantage of these movements. Currently, signals are combined into an 'ensemble' array that spans statistical, behavior-sentimental, technical, fundamental, and economic data sources. This combined signal is generated each trading day towards the close of the market and dictates whether the Fund is long/short and the magnitude of position sizing. The Adviser routinely evaluates the performance and impact of each model on the Fund with the goal of realizing a risk/return profile that is superior to that of a buy and hold strategy.

The use of derivative instruments involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. These risks include (i) the risk that the counterparty to a derivative transaction may not fulfill its contractual obligations; (ii) risk of mispricing or improper valuation; and (iii) the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset, rate, or index. Derivative prices are highly volatile and may fluctuate substantially during a short period of time. The use of leverage by the Fund, such as borrowing money to purchase securities or the use of options, will cause the Fund to incur additional expenses and magnify the Fund's gains or losses. The Fund's investment in fixed income securities is subject to credit risk (the debtor may default) and prepayment risk (an obligation paid early) which could cause its share price and total return to be reduced. Typically, as interest rates rise the value of bond prices will decline and the fund could lose value.

While the option overlay is intended to improve the Fund's performance, there is no guarantee that it will do so. Utilizing an option overlay strategy involves the risk that as the buyer of a put or call option, the Fund risks losing the entire premium invested in the option if the Fund does not exercise the option. Also, securities and options traded in over-the-counter markets may trade less frequently and in limited volumes and thus exhibit more volatility and liquidity risk.

HTAA, LLC serves as the investment advisor. The Fund is distributed by Northern Lights Distributors, LLC (225 Pictoria Drive, Suite 450, Cincinnati, OH 45246), which is not affiliated with HTAA, LLC.

**Carefully consider the Fund's investment objectives, risk factors, charges, and expenses before investing. This and additional information can be found in the Fund's prospectus, which may be obtained by visiting www.hulltacticalfunds.com or calling toll-free 1-844-484-2484. Read the prospectus carefully before investing.**

**There is no guarantee that the investment objectives will be achieved. Moreover, past performance is not a guarantee or indicator of future results.**

## INNOVATOR ETFs
## Graham Day
## Chief Investment Officer

When advisors decide to work with Innovator Capital Management, they are looking for a way to maintain exposure to the stock market's upside potential, but with risk management they know they can rely on and can be confident telling their clients about.

Advisors work with us because of our industry-leading lineup of Defined Outcome ETFs, our innovative tools, and our top-notch team of ETF consultants. We provide solutions that can help to stabilize advisors' businesses by helping to stabilize client portfolios.

**Innovator Capital Management**
**109 N Hale St, Wheaton, IL 60187 • www.innovatoretfs.com**

**Innovator** was established in 2017 by Bruce Bond and John Southard, founders of the PowerShares ETF lineup that has grown to be the fourth largest in the world. The listing of three Innovator Buffer ETFs™ in August 2018 marked the launch of the world's first Defined Outcome ETFs™.

Innovator is dedicated to providing ETFs with built-in risk management that offer investors a high level of predictability around their investment outcomes. Today, with more than 100 ETFs and $18 billion in AUM, Innovator is the industry's leading provider of Defined Outcome ETFs™.

### Innovator Buffer ETF™ Suite

With more than 80 Buffer ETFs™, Innovator offers the industry's largest and widest-ranging lineup, spanning a variety of outcome periods, exposures and buffer levels.

Visit innovatoretfs.com/define/etfs/#buffer for our full list of Buffer ETFs™.

### INNOVATOR BUFFER ETF PARAMETERS

| OUTCOME PERIODS | | | |
|---|---|---|---|
| 3-Month | 6-Month | 12-Month | 24-Month |

| REFERENCE ASSETS | | | | |
|---|---|---|---|---|
| U.S. Large Cap (SPY) | U.S. Growth (QQQ) | U.S. Small Cap (IWM) | Int'l Dev'd (EFA | EM (EEM) |

| BUFFER LEVELS | | | | | |
|---|---|---|---|---|---|
| 9% | 10% | 15% | 20% | 20% | 100% |

Buffer levels are stated gross of fees.

## Innovator Capital Management: Home of Defined Outcome ETFs™

Rather than relying on stock selection or historical performance, Innovator's risk-managed ETFs are designed to provide known levels of built-in risk management prior to investing. Instead of hoping to manage risk, Innovator ETFs enable investors to implement known levels of risk management with precision.

| TICKER | NAME | CATEGORY | EXPENSE |
|---|---|---|---|
| AAPR | EQUITY DEFINED PROTECTION ETF | 100% BUFFER | 0.79% |
| QFLR | NASDAQ-100 MANAGED FLOOR ETF | LADDERED FLOOR | 0.89% |
| EALT | US EQUITY 5 TO 15 BUFFER ETF | HEDGED EQUITY | 0.69% |

# PACER ETFs
## Sean O'Hara
## President of Pacer ETF Distributors

Sean O'Hara is the President of Pacer ETF Distributors. Sean began his career at PLANCO/Hartford in 1985, where he spent 22 years as wholesaler, divisional manager, and managing director of the national wholesaler team.

In 2007, Sean joined Joe Thomson again, co-founder of PLANCO, at Pacer Financial to serve as a national wholesaling company for various products including exchange traded funds, exchange traded notes, Annuities, and SMAs.

In 2015, Joe and Sean co-founded Pacer ETFs. Under their combined leadership, Pacer ETFs has become one of the fastest growing US ETF Companies. Sean often appears on Fox Business Network, CNBC, and various other news outlets to give insight into the market.

Sean is a graduate of the Catholic University of America.

**Pacer ETFs**
**500 Chesterfield Parkway, Malvern PA, 19355 • www.paceretfs.com**

**Pacer ETFs** is proud to provide financial advisors with unique, innovative, and disruptive investment solutions. The firm has a proven track record of delivering for advisors and investors through innovation amongst its peers. With 47 ETFs in its lineup, Pacer maintains a keen focus on high quality investment solutions that address unique market gaps.

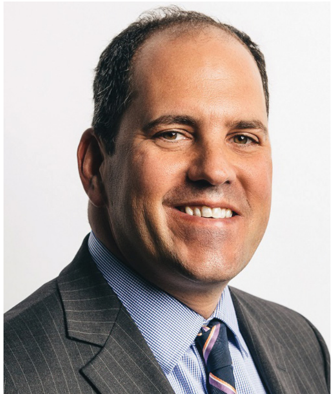
Pacer is also dedicated to investor education, publishing thoughtful content and educational information ranging from simple ETF explainers to more in-depth pieces that highlight complex areas of the market. With a total AUM of $45B, the firm has undergone significant growth over the last year, growing from $35B at the beginning of 2024 for an impressive 29.55% growth rate.

Pacer ETFs are distributed by Pacer Financial, Inc.

## Strategy Driven ETFs Designed to Help Investors Meet Their Goals

Pacer ETFs is a 11-time award winning exchange traded fun provider that has been recognized for its client-focused philosophy. Pacer's strategy driven ETFs serve as tools to help investors navigate turbulent markets. They use a rules-based management approach to track a variety of indexes like S&P, NASDAQ, and FTSE Russell.

| TICKER | NAME | CATEGORY | EXPENSE |
|---|---|---|---|
| COWZ | PACER US CASH COWS 100 ETF | LARGE CAP VALUE | 0.49% |
| CALF | PACER US SMALL CAP CASH COWS 100 ETF | SMALL CAP VALUE | 0.59% |
| COWG | PACER US LARGE CAP CASH COWS GROWTH LEADERS ETF | LARGE CAP GROWTH | 0.49% |
| PTLC | PACER TRENDPILOT US LARGE CAP ETF | LARGE CAP BLEND | 0.60% |
| QDPL | PACER METAURUS US LARGE CAP DIVIDEND MULTIPLIER 400 ETF | LARGE CAP DIVIDEND MULTIPLIER | 0.60% |



## PRINCIPAL ASSET MANAGEMENT
## Matt Cohen
## Director, Senior ETF Specialist

At Principal Asset Management, we understand the importance of offering investment vehicles that meet our clients' needs. That is why over the last decade we have been building out our Exchange Traded Fund (ETF) platform to meet each investor's unique goals. ETFs offer investors the following benefits across asset classes:

- Diversification (pooled vehicle, where one ETF can give investors exposure to many stocks)
- Accessibility/Liquidity (can be bought and sold throughout the day)
- Transparency (ability to see underlying holdings)
- Cost (usually very competitive from an expense standpoint)
- Tax-efficiency (ETF structure usually has less taxable events)

As active ETFs continue to carve out a larger space within the ETF ecosystem, investors can benefit from the active management history of Principal Asset Management, finding investment solutions to help navigate complexities and exploit emerging opportunities.

# Principal Asset Management℠

**Principal Asset Management**
**711 High St, Des Moines, IA 50392**
**www.principalam.com**

With public and private market capabilities across all asset classes, **Principal Asset Management℠** and its investment specialists look at asset management through a different lens, creating solutions to help deliver client investment objectives. By applying local insights with global perspectives, Principal Asset Management identifies distinct and compelling investment opportunities for more than 1,100 institutional clients in over 80 markets.[1]

Throughout market cycles, our teams of specialists have applied local insights and global perspectives to optimize results. This clear point of view allows us to identify the most compelling opportunities now, while positioning for what's next.

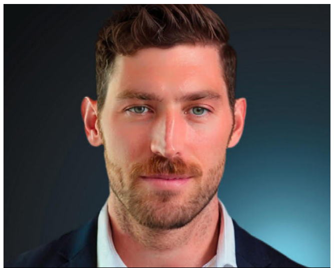
Principal Asset Management is the global investment solutions business for Principal Financial Group® (Nasdaq: PFG), managing $540.4 billion[2] in assets and recognized as a "Best Places to Work in Money Management" for 12 consecutive years.[3]

## Principal ETFs Are Built with Portfolio Construction in Mind

Access world-class investment teams within Principal Asset Management through our suite of actively managed ETF investment solutions. With a variety of strategies available to help meet investor goals, our ETF lineup is built on a legacy of outcome-oriented solutions.

| TICKER | NAME | CATEGORY | EXPENSE |
|---|---|---|---|
| USMC | PRINCIPAL U.S. MEGA-CAP ETF | LARGE BLEND | 0.15% |
| PREF | PRINCIPAL SPECTRUM PREFERRED SECURITIES ACTIVE ETF | PREFERRED STOCK | 0.55% |
| PSC | PRINCIPAL U.S. SMALL-CAP ETF | SMALL BLEND | 0.38% |
| YLD | PRINCIPAL ACTIVE HIGH YIELD ETF | HIGH YIELD BOND | 0.39% |
| BCHP | PRINCIPAL FOCUSED BLUE CHIP ETF | LARGE GROWTH | 0.58% |

[1]As of September 30, 2023. [2]As of December 31, 2023. [3]*Pensions & Investments*, "Best Places to Work in Money Management" among companies with 1,000 or more employees. As of December 12, 2023.



**Corey Hoffstein, Chief Investment Officer–Newfound Research, Co-founder of Return Stacked ETFs**

**Rodrigo Gordillo, Portfolio Manager–ReSolve Asset Management, Co-founder of Return Stacked ETFs**

**Adam Butler, Chief Investment Officer–ReSolve Asset Management, Co-founder of Return Stacked ETFs**

For decades, sophisticated institutional investors have strategically applied Return Stacked® concepts to benefit from diversifying alternative strategies, without diluting their core stock and bond allocations.

Due to the complexity of managing derivatives, we believe that smaller institutions, financial advisors, and individuals have been largely locked out of this approach. Today, professionally managed exchange-traded products like ours allow investors to implement these concepts reliably and professionally.

**Return Stacked® ETFs**
**www.returnstackedetfs.com**

**Return Stacked® ETFs** have grown from $0 to over $800 million AUM in less than two years,[1] proudly providing hundreds of advisors with the much-needed ability to add diversification while using their capital efficiently and effectively.

At its core, Return Stacking is the idea of layering a diversified return on top of traditional asset classes like equities and bonds, achieving $2.00 of exposure for each $1.00 invested.

This allows investors to maintain their core stock and bond allocations while simultaneously introducing additional, diversifying, potential return streams.

**Non-dilutive Diversification**
By Return Stacking, investors introduce differentiating assets and strategies without sacrificing exposure to their traditional equity and fixed income allocations.

**Potentially Enhanced Returns**
By providing pre-stacked ETF solutions that stack additional sources of return on top of stocks and bonds, **Return Stacked® ETFs** create the potential for outperformance.

**Long Term Portfolio Outcomes**
By thoughtfully introducing differentiated return streams, investors gain a diversification advantage with the potential to reduce portfolio volatility and drawdowns.

## ETFs that are designed to pull double duty. Each $1 invested seeks to provide $2 worth of diversified returns.

Do your clients struggle to stick with diversifying alternative investments while equities make all-time highs? **Return Stacked® ETFs** are designed to maintain traditional asset class exposure *and* provide the diversification your clients need, helping minimize the behavioral pain of holding each separately.

| TICKER | NAME | CATEGORY | EXPENSE |
|---|---|---|---|
| RSST | RETURN STACKED® U.S. STOCKS & MANAGED FUTURES | MULTISTRATEGY | 0.98% |
| RSBT | RETURN STACKED® BONDS & MANAGED FUTURES | SYSTEMATIC TREND | 1.06% |
| RSSY | RETURN STACKED® U.S. STOCKS & FUTURES YIELD | MULTISTRATEGY | 1.04% |
| RSBY | RETURN STACKED® BONDS & FUTURES YIELD | MACRO TRADING | 1.00% |
| RSSB | RETURN STACKED® GLOBAL STOCKS & BONDS | GLOBAL ALLOCATION | 0.36% |

[1] From inception date of February 5th, 2023 to November 20, 2024.

**Disclosures**
**The Fund's investment objectives, risks, charges and expenses should be considered carefully before investing. The prospectus and summary prospectus contain this and other important information, and it may be obtained at returnstackedetfs.com. Read it carefully before investing.**

Investing involves risk. Principal loss is possible.

Foreside Fund Services, LLC is the distributor for the Funds.

# SPROTT ASSET MANAGEMENT
## John Ciampaglia, CFA, FCSI
## Chief Executive Officer

Every aspect of energy production, transmission and storage requires resources that are mined—materials such as uranium, copper and others.

As the world works to meet the growing energy requirements of rising middle classes and technologies such as AI, while also pursuing net-zero emission mandates, demand for critical materials is rising. In the process, the gap between critical material demand and projected supplies is widening—shining a spotlight on years of underinvestment in the mining sector.

We believe renewing interest in mine production, rebuilding critical material supply chains, working toward energy security, and reshoring fuel sources may mean that uranium, copper and other miners may offer long-term growth potential for investors. We offer a suite of mining equity ETFs so you can pursue the opportunity.

Sprott Energy Transition ETFs

**Sprott Asset Management**
**Toronto, Ontario**
**SprottETFs.com**

The clean energy transition is accelerating as global countries seek reliable, affordable sources of electricity and strive to reach net-zero emissions by 2050. Today, 152 nuclear reactors are under construction or planned for construction,[1] electric vehicle adoption is reaching a tipping point, global energy grids are being upgraded, and wind, solar and other clean energy projects are proliferating. The demand for critical materials required for these projects—such as uranium, copper, silver, lithium, nickel and others—is quickly outstripping supply. As a result, we believe miners of these materials are incentivized to increase production and expand operations—positioning them for growth.

**Sprott Asset Management** is a global leader in precious metals and critical materials investments. We are specialists, with decades of experience in the mining and commodity sectors. Our Sprott Energy Transition ETF suite offers pure-play exposure to critical minerals and their miners, making it easier to add exposure to essential energy transition materials like uranium, copper and battery metals to your portfolio.

## Sprott Energy Transition ETFs: Exposure to the Elements of Energy

The Sprott Energy Transition ETFs provide investors with pure-play* investment exposure to the minerals critical to the world's transition to clean energy through access to mining companies and physical materials that we believe are positioned to benefit from quickly increasing demand and limited supplies.

| TICKER | NAME | CATEGORY | EXPENSE |
|---|---|---|---|
| URNM | SPROTT URANIUM MINERS ETF | NATURAL RESOURCES | 0.75% |
| URNJ | SPROTT JUNIOR URANIUM MINERS ETF | NATURAL RESOURCES | 0.80% |
| COPP | SPROTT COPPER MINERS ETF | NATURAL RESOURCES | 0.65% |
| COPJ | SPROTT JUNIOR COPPER MINERS ETF | NATURAL RESOURCES | 0.75% |
| SETM | SPROTT ENERGY TRANSITION MATERIALS ETF | NATURAL RESOURCES | 0.65% |

*The term "pure-play" relates directly to the exposure that the Fund has to the total universe of investable, publicly listed securities in the investment strategy.

[1]Source: World Nuclear Association as of April 23, 2024.

**STATE STREET GLOBAL ADVISORS**
**Anna Paglia**
**Chief Business Officer**

**When advisors sign up with you, what specific problems are they hoping to solve?**
We strive to help create better outcomes for advisors and the clients they serve. Their needs can vary from retirement planning to seeking more tax efficient solutions to buying that first home. But as markets and the needs of investors evolve, we engage with financial advisors on how to create better financial futures for their clients through the variety of investment solutions we offer.

**What about your services motivates them to sign up when they hear about you?**
We craft thoughtful, rigorous, and precise investment solutions backed by the experts we have around the globe and our standing as the 4th-largest asset manager in the world.

**How do you make them happy?**
We take a consultative approach in our engagements with financial advisors. We try to understand the multiple dimensions of their unique needs and objectives to ensure the right and most efficient solution is presented.

**State Street Global Advisors**
**1 Iron Street, Boston, MA 02210 • www.ssga.com**

As the investment management arm of **State Street**, we draw from our global scale and market-tested expertise to create original solutions and better outcomes for our clients and the world's investors.

## Wide Access to Diverse Investment Opportunities

After creating many of the world's first exchange-traded funds, our family of ETFs has been giving investors new and better ways to invest for over 30 years.

Our global ETF business is committed to delivering simple, well-crafted and innovative solutions that can help investors execute on investments strategies, no matter how complex.

| TICKER | NAME | CATEGORY | EXPENSE |
|---|---|---|---|
| SPY | SPDR® S&P 500® ETF TRUST | LARGE BLEND | 0.0945% |
| GLD® | SPDR® GOLD SHARES | COMMODITY | 0.40% |
| SDY | SPDR® S&P® DIVIDEND ETF | MID-CAP VALUE | 0.35% |
| DECO | SPDR® GALAXY DIGITAL ASSET ECOSYSTEM ETF | DIGITAL ASSETS | 0.65% |
| TOTL | SPDR® DOUBLELINE® TOTAL RETURN TACTICAL ETF | INTERMEDIATE CORE PLUS BOND | 0.55% |

**Disclosures**

Investing involves risk including the risk of loss of principal.

ETFs trade like stocks, are subject to investment risk, fluctuate in market value and may trade at prices above or below the ETFs' net asset value. Brokerage commissions and ETF expenses will reduce returns.

Equity securities may fluctuate in value and can decline significantly in response to the activities of individual companies and general market and economic conditions.

Passively managed funds invest by sampling the index, holding a range of securities that, in the aggregate, approximates the full Index in terms of key risk factors and other characteristics. This may cause the fund to experience tracking errors relative to performance of the index.

Diversification does not ensure a profit or guarantee against loss.

**Investing in commodities entails significant risk and is not appropriate for all investors.**

**Important Information Relating to GLD:**

**GLD has filed a registration statement (including a prospectus) with the Securities and Exchange Commission ("SEC") for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents GLD has filed with the SEC for more complete information about**

**GLD and this offering. Please see the GLD prospectus for a detailed discussion of the risks of investing in GLD shares. The GLD prospectus is available by clicking here. You may get these documents for free by visiting EDGAR on the SEC website at sec.gov or by visiting spdrgoldshares.com. Alternatively, GLD or any authorized participant will arrange to send you the prospectus if you request it by calling 866.320.4053.**

GLD is not an investment company registered under the Investment Company Act of 1940 (the "1940 Act") and is not subject to regulation under the Commodity Exchange Act of 1936 (the "CEA"). As a result, shareholders of GLD do not have the protections associated with ownership of shares in an investment company registered under the 1940 Act or the protections afforded by the CEA.

GLD shares trade like stocks, are subject to investment risk and will fluctuate in market value. The value of GLD shares relates directly to the value of the gold held by GLD (less its expenses), and fluctuations in the price of gold could materially and adversely affect an investment in the shares. The price received upon the sale of the shares, which trade at market price, may be more or less than the value of the gold represented by them. GLD does not generate any income, and as GLD regularly sells gold to pay for its ongoing expenses, the amount of gold represented by each Share will decline over time to that extent.

GLD® is a registered trademark of World Gold Trust Services, LLC used with the permission of World Gold Trust Services, LLC.

The Fund may invest in companies within the cryptocurrency, digital asset and blockchain industries that use digital asset technologies or provide products or services involved in the operation of the technology. The technology relating to digital assets, including blockchains and cryptocurrency, is new and developing and the risks associated with digital assets may not fully emerge until the technology is widely used. The effectiveness of the Fund's strategy may be limited given that the operations of companies in the cryptocurrency, digital asset and blockchain industries are expected to be significantly affected by the overall sentiment related to the technology and digital assets, and that the companies' stock prices and the prices of digital assets could be highly correlated. Certain features of digital asset technologies, such as decentralization, open source protocol, and reliance on peer-to-peer connectivity, may increase the risk of fraud or cyber-attack. Restrictions imposed by governments on digital asset related activities may adversely impact blockchain companies and, in turn, the Fund. Companies within the cryptocurrency, digital asset and blockchain industries may also be impacted by the risks associated with digital asset markets generally.

The Fund may invest in companies that rely on technologies such as the Internet and depend on computer systems to perform business and operational functions, and therefore may be prone to operational and information security risks resulting from cyber-attacks and/or technological malfunctions. Successful cyber-attacks against, or security breakdowns of, a company included in the Fund's portfolio may result in material adverse consequences for such company, as well as other companies included in the portfolio, and may cause the Fund's investments to lose value.

Concentrated investments in a particular industry tend to be more volatile than the overall market and increases risk that events negatively affecting such industries could reduce returns, potentially causing the value of the Fund's shares to decrease.

DECO and TOTL are actively managed. The sub-adviser's judgments about the attractiveness, relative value, or potential appreciation of a particular sector, security, commodity or investment strategy may prove to be incorrect, and may cause the Fund to incur losses. There can be no assurance that the sub-adviser's investment techniques and decisions will produce the desired results.

The value of certain of the Fund's investments in cryptocurrency ETFs and ETPs that invest in crypto assets and in publicly traded securities of companies engaged in digital asset-related businesses and activities are subject to fluctuations in the value of the crypto asset, which may be highly volatile. The market for crypto asset futures contracts may be less developed, and potentially less liquid and more volatile, than more established futures markets.

Bonds generally present less short-term risk and volatility than stocks, but contain interest rate risk (as interest rates rise, bond prices usually fall); issuer default risk; issuer credit risk; liquidity risk; and inflation risk. These effects are usually pronounced for longer-term securities. Any fixed income security sold or redeemed prior to maturity may be subject to a substantial gain or loss.

**Intellectual Property Information:** The S&P 500® Index is a product of S&P Dow Jones Indices LLC or its affiliates ("S&P DJI") and have been licensed for use by State Street Global Advisors. S&P®, SPDR®, S&P 500®, US 500 and the 500 are trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones") and has been licensed for use by S&P Dow Jones Indices; and these trademarks have been licensed for use by S&P DJI and sublicensed for certain purposes by State Street Global Advisors. The fund is not sponsored, endorsed, sold or promoted by S&P DJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of these indices.

**Distributor** State Street Global Advisors Funds Distributors, LLC, member FINRA, SIPC, an indirect wholly owned subsidiary of State Street Corporation. References to State Street may include State Street Corporation and its affiliates. Certain State Street affiliates provide services and receive fees from the SPDR ETFs. ALPS Distributors, Inc., member FINRA, is distributor for SPDR S&P 500, a unit investment trust.

SSGA Funds Management has retained Galaxy Digital Capital Management LP ("Galaxy Digital") and DoubleLine Capital LP as the sub-advisor. Galaxy Digital and DoubleLine Capital LP are not affiliated with State Street Global Advisors Funds Distributors, LLC

**Before investing, consider the funds' investment objectives, risks, charges and expenses. To obtain a prospectus or summary prospectus which contains this and other information, call 1-866-787-2257 or visit ssga.com. Read it carefully.**



State Street Global Advisors Funds Distributors, LLC, member FINRA, SIPC. One Iron Street, Boston, MA 02210

**Not FDIC Insured - No Bank Guarantee - May Lose Value**

7452380.1.1.AM.RTL | SPD003787 | Exp. Date: 12/31/2025

## TEMA GLOBAL
## Yuri Khodjamirian, CFA
## Chief Investment Officer

Tema's ETF solutions provide advisors with institutional grade, precision instruments which target the most compelling, and often overlooked, parts of the global equity markets. Tema's mission is to empower advisors with innovative solutions focused on today's most pressing and durable investment opportunities.

The Tema platform also delivers insights and expertise from its team of investment managers, industry veterans, and thought leaders. Through an educational focus and white-glove client service, Tema strives to deliver value and partner collaboratively with advisors large and small.

**Tema Global**
**Brookfield Place, 200 Vesey St, Ste 24106, New York, NY 10281 • temaetfs.com**

**Tema** is on a mission to build institutional grade solutions accessing today's most durable investment opportunities. Across life sciences, strategic equities, and alternatives, Tema's innovative suite of products empowers investors to strengthen and diversify their portfolios. We look for unexplored and overlooked areas of the market that we believe are pressing and durable.

We believe this is best delivered through a thoughtfully active approach. Our portfolio managers' domain expertise and experience mean the products that we offer deliver precise exposure to long-term strategic investments. Unlike backward looking indices, our flexible investment process means that we always look forward and adjust to changing market environments. Finally, risk management is at our core, combining both fundamental and systematic principles in a multi-layered approach, to deliver the best possible outcome for investors.

## Strategic Active ETFs: Managed to Pursue Better Outcomes

Tema's suite of life sciences, strategic equity, and alternatives solutions provides investors with access to today's most durable investment opportunities. Through a thoughtful, actively managed approach, Tema delivers world-class investment expertise, experience, and process, along with the convenience, low cost, and tax-efficiency of the ETF wrapper.

| TICKER | NAME | CATEGORY | EXPENSE |
|---|---|---|---|
| HRTS | GLP-1, OBESITY & CARDIOMETABOLIC ETF | HEALTHCARE | 0.75% |
| RSHO | AMERICAN RESHORING ETF | STRATEGIC EQUITY | 0.75% |
| CANC | ONCOLOGY ETF | HEALTHCARE | 0.75% |
| TOLL | MONOPOLIES & OLIGOPOLIES ETF | STRATEGIC EQUITY | 0.55% |
| MNTL | NEUROSCIENCE AND MENTAL HEALTH ETF | HEALTHCARE | 0.75% |

**Risk Information**

**Carefully consider the Fund's investment objectives, risk factors, charges and expenses before investing. This and additional information can be found in the Fund's prospectus or summary prospectus, which may be obtained by visiting www.temaetfs.com. Read the prospectus carefully before investing.**

Diversification does not ensure profits or prevent losses.

Investing involves risk including possible loss of principal. The Funds may invest a significant portion of their assets in one or more sectors and thus will be more susceptible to the risks affecting those sectors than funds that have more diversified holdings across a number of sectors. There is no guarantee the adviser's investment will be successful in identifying and investing in thematic trends.

The small- and mid-capitalization companies in which the Funds invest may be more vulnerable to adverse business or economic events than larger, more established companies, and may underperform other segments of the market or the equity market as a whole.

International and emerging market investing may involve risk of capital loss from unfavorable fluctuations in currency values, from differences in generally accepted accounting principles, or from economic or political instability in other nations. Frontier markets generally have less developed capital markets than traditional emerging market countries, and, consequently, the risks of investing in foreign securities are magnified in such countries.

Because the Funds evaluate ESG factors to assess and exclude certain investments for non-financial reasons, the Funds may forego some market opportunities available to funds that do not use these ESG factors.

Adviser: Tema Global Limited

Distributor: Foreside Fund Services, LLC.

# TOUCHSTONE INVESTMENTS
## Matt Barry
## Vice President, Product Management & Head of Capital Markets

Touchstone offers "Distinctively Active" investment strategies. Distinctively Active strategies represent a subset of the active (i.e., non-indexed) strategies.

These strategies connect investors with institutional asset managers who actively manage with high conviction and distinctive approaches, setting them apart from the benchmark. This difference is essential for outperforming the benchmark, a concept supported by academic research.

Our research shows that many active management strategies have traits that limit their potential for strong performance. Therefore we focus on Distinctively Active strategies to give investors the best chance to benefit from active management.

Touchstone ETFs combine the advantages of Distinctively Active investing with the benefits of an ETF structure such as tax-efficiency, liquidity and transparency.

Investing involves risk including principal loss.

Touchstone Investments®

DISTINCTIVELY ACTIVE®

**Touchstone Investments**
**303 Broadway, Ste 1100, Cincinnati, OH 45202 • TouchstoneInvestments.com**

**Touchstone Investments**, based in Cincinnati, Ohio is an asset management company and subsidiary of the Western & Southern Financial Group. Touchstone manages 35 mutual funds and 7 exchange traded funds (ETFs) through 15 sub-advisers, overseeing over $28B in assets. Touchstone's Distinctively Active philosophy ensures our clients receive top tier investment solutions.

**Distinctively Active**
**Recognizing the Difference:** We understand that not all "Active" managers are the same. Many so-called active strategies suffer from closet indexing, asset bloat and over diversification. We focus on managers with proven institutional success and strategies that have the potential for future growth.

**Global Talent Utilization:** We are not limited to the talent within one firm. By using sub-advisers to manage Touchstone's strategies, we can find the best investment talent world-wide.

**Targeted Strategies:** We offer strategies tailored for U.S.-based financial professionals who focus on Fixed Income, U.S. Equities and International/Global Equities.

**Versatile Investment Solutions:** We provide investment solutions in various forms to meet the diverse needs of investors and financial professionals.

**Partners in Practice**
**Industry Leading Consulting:** We work with financial professionals to create solutions for their unique business challenges, beyond just investments.

**Practice Analysis Review (PAR):** We work with financial professionals to create solutions for their unique business challenges, beyond just investments.

**Accountability and Collaboration:** We stand out with our commitment to accountability, ongoing collaboration, and action planning to help achieve business goals.

Touchstone sets itself apart by being Distinctively Active, focusing on quality and expertise and partnering closely with financial professionals to deliver excellent investment solutions and support.

Touchstone Funds are distributed by Touchstone Securities, Inc.

Touchstone ETFs are distributed by Foreside Fund Services LLC.

## Distinctively Active Investing

Touchstone offers 7 Distinctively Active ETFs sub-advised by Fort Washington Investment Advisors, Lombard Odier Investment Managers and Los Angeles Capital Management. Our ETFs are offered in Income and International/Global Equity and US Equities asset classes.

| TICKER | NAME | CATEGORY | EXPENSE |
|---|---|---|---|
| TUSI | TOUCHSTONE ULTRA SHORT INCOME ETF | ULTRASHORT BOND | 0.25% |
| TSEC | TOUCHSTONE SECURITIZED INCOME ETF | SHORT-TERM BOND | 0.40% |
| TDI | TOUCHSTONE DYNAMIC INTERNATIONAL ETF | FOREIGN LARGE BLEND | 0.65% |

**Please consider investment objectives, risks, charges and expenses of the fund carefully before investing. The prospectus contains this and other information about the Fund. To obtain a prospectus call 833-368-7383. Read the prospectus carefully before investing.**

## U.S. GLOBAL INVESTORS Frank Holmes CEO and CIO

Frank Holmes is the CEO and chief investment officer of U.S. Global Investors (NASDAQ: GROW). He is the co-author of *The Goldwatcher: Demystifying Gold Investing*. Over 100,000 subscribers follow his weekly commentary in the award-winning Investor Alert newsletter, across social channels and in his Frank Talk blog, which is read in over 180 countries.

Under his guidance, the company's mutual funds have received recognition from Lipper and Morningstar over the years. In 2015, Mr. Holmes led the company into the exchange-traded fund business with the launch of the U.S. Global Jets ETF (NYSE: JETS).

In 2017, U.S. Global made a strategic investment in HIVE Digital Technologies (NASDAQ: HIVE). Mr. Holmes serves as Executive Chairman of HIVE, which is the first cryptocurrency mining company to go public.

U.S. Global Investors

**U.S. Global Investors**
**7900 Callaghan Rd, San Antonio, TX 78229**
**www.usglobaletfs.com**

**U.S. Global Investors**, Inc. functions as the investment advisor for the U.S. Global ETFs. Renowned for its innovative approach, U.S. Global Investors, Inc. leverages extensive experience in global markets and specialized sectors. Originally established as an investment club, the company transitioned into a registered investment advisor in 1968, boasting a rich history of pioneering investment products. Notably, U.S. Global Investors excels in gold and precious metals, natural resources, and emerging markets.

Under the leadership of CEO Frank Holmes since 1989, who acquired a controlling interest in the company that same year, U.S. Global Investors continues to push boundaries. It embraces a quant approach to investing and introduces smart beta 2.0 products, showcasing its commitment to innovation. As a publicly traded company (NASDAQ symbol: GROW) headquartered in San Antonio, Texas, U.S. Global Investors remains dedicated to delivering dynamic investment solutions to meet evolving investor needs.

## A Dynamic Approach to Quant Investing

U.S. Global Investors offers thematic ETFs with a quant approach. Our smart beta 2.0 ETF lineup provides distinct portfolio diversification options.

| TICKER | NAME | CATEGORY | EXPENSE |
|---|---|---|---|
| JETS | U.S. GLOBAL JETS ETF | AIRLINE | 0.60% |
| GOAU | U.S. GLOBAL GO GOLD AND PRECIOUS METAL MINERS ETF | GOLD & PRECIOUS METALS | 0.60% |
| SEA | U.S. GLOBAL SEA TO SKY CARGO ETF | CARGO & SHIPPING | 0.60% |

**Disclosures:** Please consider carefully a fund's investment objectives, risks, charges and expenses. For this and other important information, obtain a statutory and summary prospectus for JETS here, GOAU here and for SEA here. Read it carefully before investing.

Distributed by Quasar Distributors, LLC. U.S. Global Investors is the investment adviser to JETS, GOAU and SEA.

## VANECK
## Ed Lopez
## Head of ETF Product

As the person responsible for ETF product and marketing strategy, Ed Lopez is always on the lookout for untapped asset classes and opportunities to improve the core investor experience.

Besides being an ETF industry expert, spokesperson and frequent panelist at conferences, Ed Lopez is also the host of VanEck's Trends With Benefits podcast, talking to guests to uncover new ways of thinking about the markets, investing, work and life.

**VanEck**
**666 Third Ave, New York, NY 10017**
**www.vaneck.com/us/en/**

For nearly 70 years, **VanEck** has sought to **identify trends**—economic, technological, political and social—that shape financial markets. We consider whether these create opportunities, perhaps even new asset classes, or present potential risks to existing portfolios. Through **intelligently designed, competitively priced solutions**, we empower investors to gain exposure effectively.

Recently, we have taken significant strides **to increase investor access to bitcoin** and remain committed to arming investors with knowledge. **We're builders not just observers.**

## "Don't settle for the conventional. Dare to be different." —CEO Jan van Eck

VanEck was one of the first U.S. asset managers to offer investors access to international markets and recognized early the transformative potential of gold investing, emerging markets, ETFs and digital assets. Today, our firm's capabilities range from core investment opportunities to more specialized exposures to enhance portfolio diversification.

| TICKER | NAME | CATEGORY | EXPENSE |
|---|---|---|---|
| MOAT | VANECK MORNINGSTAR WIDE MOAT ETF | US EQUITY | 0.47% |
| SMOT | VANECK MORNINGSTAR SMID MOAT ETF | US SMID-CAP EQUITY | 0.49% |
| CLOI | VANECK CLO ETF | INCOME | 0.40% |
| HODL | VANECK BITCOIN TRUST | DIGITAL ASSETS | WAIVED* |
| DGIN | VANECK DIGITAL INDIA ETF | EQUITY | 0.71% |

**For Financial Professional Use Only. Not for Retail Distribution.**

**Investing involves substantial risk and high volatility, including possible loss of principal. An investor should consider the investment objective, risks, charges and expenses of a Fund carefully before investing. To obtain a prospectus and summary prospectus, which contain this and other information, call 800.826.2333 or visit vaneck.com. Please read the prospectus and summary prospectus carefully before investing.**

** During the period commencing on March 12, 2024, and ending on March 31, 2025, the Sponsor will waive the entire Sponsor Fee for the first $1.5 billion of the Trust's assets. If the Trust's assets exceed $1.5 billion prior to March 31, 2025, the Sponsor Fee charged on assets over $1.5 billion will be 0.20%. All investors will incur the same Sponsor Fee which is the weighted average of those fee rates. After March 31, 2025, the Sponsor Fee will be 0.20%. Please refer to the **press release** for more information.*



**This material must be preceded or accompanied by a prospectus. An investment in the Trust may not be suitable for all investors. Before investing you should carefully consider the VanEck Bitcoin Trust's (the "Trust") investment objectives, risks, charges and expenses.**

**An investment in the Trust may involve significant risk, and may not be suitable for all investors. We use the generic term "ETF" to refer to exchange-traded investment vehicles, including those that are required to register under the Investment Company Act of 1940, as amended (the "40 Act"), as well as other exchange-traded products which are not subject to the registration of the '40 Act. The Fund is not registered under the 1940 Act and is not subject to regulation under the 1940 Act, unlike most exchange traded products or ETFs. An investment in the Trust is subject to risks which include, but are not limited to, the historically and potentially future extreme volatility of bitcoin, various potential factors that may adversely affect the liquidity of Trust shares, the limited history of the Index from which the value of bitcoin and hence the value of Trust shares will be determined, potential threats to the Trust's bitcoin custodian, and the unregulated nature and lack of transparency surrounding the operations of bitcoin trading platforms, all of which may ultimately adversely affect the value of shares of the Trust. Please note that this is not an exhaustive list of risks pertaining to the Trust. Please read carefully the prospectus for a complete list of potential risks. The Sponsor of the Trust is VanEck Digital Assets, LLC. The Marketing Agent for the Trust is Van Eck Securities Corporation. VanEck Digital Assets, LLC., and Van Eck Securities Corporation are wholly-owned subsidiaries of Van Eck Associates Corporation.**

## WEALTHTRUST ASSET MANAGEMENT LLC
## John G. McHugh
## President - CIO

**WealthTrust Asset Management: Solving Investment Challenges with A.I.**
**WealthTrust addresses key** challenges for advisors and clients by combining expertise with advanced A.I.-driven strategies.

**Volatile Markets**
Market volatility can disrupt portfolios. Our nimble size allows fast efficient trades to capitalize on opportunities and reduce risks.

**Emotional Investing**
Emotions often lead to poor decisions. Our proprietary A.I. methodology analyzes market data in real time, ensuring disciplined, objective, and data-driven investment strategies.

**Limited Access to Expertise**
Clients and advisors deserve direct support. We provide access to our lead portfolio manager and offer tailored webinars to explain our process and build confidence.

By leveraging cutting-edge A.I., a quantitative process, and personal service, WealthTrust delivers solutions to help advisors and clients succeed in an ever-changing investment landscape.

# WEALTH TRUST
## ASSET MANAGEMENT

**WealthTrust Asset Management LLC**
**4458 Legendary Dr, Destin, FL 32541 • www.wealthttrustetf.com**

**WealthTrust Asset Management:** Tailored Investment Solutions

At **WealthTrust Asset Management**, we go beyond managing portfolios—we provide tailored solutions to meet advisors' and clients' investment needs.

**Size, Process, and Expertise**
Unlike mega-managers, our nimble size allows us to execute trades quickly and efficiently, delivering potential portfolio gains, especially in volatile markets. Our DBS Portfolios leverage a proprietary quantitative process backed by over 25 years of proven portfolio management experience. This disciplined approach minimizes emotional biases in buy/sell decisions.

**Unparalleled Accessibility**
Direct access to our lead portfolio manager is a phone call away. Need a webinar with your client to discuss our process? We're here to help foster understanding and confidence in WealthTrust's strategies.

With WealthTrust, you gain a responsive partner dedicated to optimizing portfolios and delivering personalized support to achieve your investment goals.

## Asset Management: A Smarter Investment Approach

We combine cutting-edge A.I. technology, a proven quantitative process, and over 25 years of expertise to deliver disciplined, emotion-free strategies. Our nimble size ensures quick, efficient trades, while direct access to our portfolio manager provides unparalleled support. WealthTrust simplifies investing for consistent, confident results.

| TICKER | NAME | CATEGORY | EXPENSE |
|---|---|---|---|
| WLTG | WEALTHTRUST DBS LONG TERM GROWTH | LARGE CAP BLEND | .67% |

**Important Information**

**Investing involves risk including the possible loss of principal.**

**The Fund's performance depends on the skill of the Adviser in evaluating, selecting, and monitoring the growth rates and values of portfolio assets using tactical trend models and quantitative analysis. There can be no assurance that use of this methodology will enable the Fund to achieve positive returns or outperform the market.**

**To the extent the Fund invests in ETFs, the Fund will indirectly bear its proportionate share of any expenses as well as risks. Some of these risks are investments in foreign securities which may involve currency fluctuations, political and social instability, and reduced market liquidity. 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 fund may invest in inverse ETFs and the value of such investment will decrease when the index underlying the ETF's benchmark rises, a result that is the opposite from traditional equity or bond funds. The net asset value and market price of an inverse ETFs are usually more volatile than the value of the tracked index or of other ETFs that do not use leverage. This is because inverse ETFs use investment techniques and financial instruments that may be considered aggressive, including the use of derivative transactions which may be more sensitive to changes in market conditions and may amplify the risk of loss for the Fund.**

**Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus or summary prospectus, a copy of which can be downloaded here or by calling 844-444-3863. Please read the prospectus or summary prospectus carefully before you invest.**

**The WealthTrust ETF is distributed by Foreside Fund Services, LLC.**

# EXCHANGE-TRADED FUNDS GLOSSARY OF TERMS

Master the exchange-traded funds industry terminology to help your clients better understand the opportunities ETFs provide. This Glossary of Terms can guide you through the **Top ETF Innovators of 2024 Guide**.

**Active Investing:** The strategy of trying to outperform the market by selecting stocks, ETFs, or timing market movements. It's challenging and often more challenging than it sounds.

**Alpha:** The performance of your investment compared to the expected return for its risk level. If you do better than expected, you've got positive Alpha; if worse, it's negative Alpha.

**Ask Price:** The lowest price a seller is willing to accept for their stock or ETF. If a buyer agrees to this price, a sale happens. Otherwise, the price may decrease over time.

**Asset Class:** Different types of investments, like stocks or bonds. Diversification involves spreading your investments across various asset classes to reduce risk.

**Beta:** A measure of how much an investment's price moves compared to the market. A beta of 1.5 means the investment's price moves 50% more than the market.

**Bid Price:** The highest price a buyer is willing to pay for a stock or ETF. The price must match the asking price for a sale to occur.

**Buffer (or Defined-Outcome) ETF:** An ETF that limits your gains in exchange for protection against losses, often in return for a fee.

**Cap Size (Market Capitalization):** The total value of a company's shares of stock. It helps classify companies into large, mid, or small caps based on their total market value.

**Closed-End Fund (CEF):** An investment fund with a fixed number of shares that doesn't regularly issue new shares or redeem existing ones, possibly leading to price deviations from the net asset value.

**Closet Index Fund:** A fund that charges like an actively managed fund but follows an index closely, not truly justifying its higher fees.

**Correlation:** Measures how two investments move in relation to each other. A perfect positive correlation (1) means they move identically, a perfect negative correlation (-1) means they move in opposite directions, and no correlation (0) indicates their movements are unrelated.

**Diversification:** Spreading investments across various asset classes to minimize risk. It's a fundamental strategy to protect your portfolio from significant losses.

**EAFE Index:** This index represents large-cap stocks from developed countries in Europe, Australia, and the Far East, often used as a benchmark for international stocks.

**Emerging Markets:** Countries with developing economies that offer high growth potential but come with higher

**Expense Ratio:** The annual fee charged by ETFs or mutual funds, expressed as a percentage of the fund's assets. Lower expense ratios mean more of your money is invested rather than spent on fees.

**Exposure:** In the context of investing, exposure refers to the degree to which an investor is invested in a particular asset, asset class, or market. It indicates the potential risk and returns from that investment. High exposure to a specific market or sector means that an investor's portfolio could significantly gain or lose value based on the performance of that market or sector. Managing exposure is key to diversification, aiming to balance risk and reward by spreading investments across various assets or markets.

**Fundamental Analysis:** The assessment of a company's financial health and prospects through its financial statements, to decide on the attractiveness of its stock as an investment.

**Growth Fund:** Focuses on companies expected to grow at an above-average rate compared to their industry or the overall market, though these stocks may be more volatile.

**Hedging:** Reducing risk by making investments that are expected to move in the opposite direction of your main investments. It's like insurance against market movements.

**Indexing:** Investing in a portfolio designed to replicate the performance of a market index. It's a form of passive investing that usually incurs lower fees and taxes.

**iShares:** A brand of ETFs managed by BlackRock, one of the largest providers of ETFs globally, known for a wide range of investment options.

**Leverage:** Using borrowed money to increase the potential return on an investment. While it can amplify gains, it also increases the risk of losses.

**Liquidity:** The ease with which an asset can be converted into cash without significantly affecting its price. High liquidity means you can quickly sell the asset at a fair price.

**Load:** A sales charge or commission paid when buying or selling certain mutual funds, which does not apply to ETFs.

**Long Position:** Buying securities with the expectation that their price will rise over time, allowing you to sell them at a profit later.

**Modern Portfolio Theory (MPT):** A strategy that emphasizes the benefits of diversification. You can create a portfolio of investments with lower risk than individual investments by choosing assets that don't move in the same direction.

**Passive Investing:** Buying and holding a portfolio of stocks or ETFs that track an index, believing that over time, this strategy will outperform active trading. It's less expensive and often results in better long-term returns.

**Price/Earnings (P/E) Ratio:** A metric to evaluate a company's stock price relative to its earnings. A high P/E ratio might indicate a growth stock, while a low P/E ratio could suggest a value stock.

**Qubes:** A colloquial term for the ETF that tracks the NASDAQ-100 Index, representing 100 of the largest nonfinancial companies on the NASDAQ stock market.

**R squared ($R^2$):** Shows how much of a fund's movements can be explained by movements in its benchmark index. A higher $R^2$ indicates a closer match to the index.

**REIT (real estate investment trust):** An investment in real estate companies or properties that pays dividends. REITs can be more sensitive to interest rate changes but offer a different risk/return profile than stocks or bonds.

**Risk:** In investing, risk is typically seen as the volatility or the degree to which an asset's price can change. High risk is associated with greater potential returns and more significant potential losses.

**Sector Investing:** Focusing your investments in specific sectors of the economy, like technology or healthcare, believing these sectors will outperform others.

**Sharpe Ratio:** A measure of the return an investment provides relative to its risk. Higher Sharpe ratios indicate better risk-adjusted returns.

**Short Position:** Borrowing a stock or security and selling it with the plan to repurchase it later at a lower price. This strategy profits from declining prices.

**Sophisticated Investor:** This is not just someone who trades frequently or uses complex strategies but also an investor who achieves long-term success through a well-diversified, low-cost portfolio, often including ETFs.

**SPDRs:** A series of ETFs provided by State Street Global Advisors, known for their wide range of investment options and significant presence in the ETF market.

**Spread:** The difference between the buying price (ask) and the selling price (bid) of a stock or ETF. A narrower spread indicates a more liquid market.

**Standard Deviation:** A statistical measure of the range of an investment's returns. A higher standard deviation indicates more volatility and, therefore, higher risk.

**Style Investing:** Allocating investments according to certain characteristics, like size (large-cap, small-cap) or investment approach (value, growth), to achieve diversification.

**Style Drift:** Occurs when a fund manager deviates from the fund's stated investment strategy, potentially altering its risk and return profile.

**Tax Efficiency:** A characteristic of investments that minimize tax payments, allowing investors to keep more of their returns. ETFs are often more tax-efficient than mutual funds.

**Tax-Loss Harvesting:** Selling securities at a loss to offset capital gains taxes. This strategy can lower your tax bill while allowing you to reinvest in similar assets.

**Technical Analysis:** Using historical market data and charts to predict future price movements. While popular, its effectiveness is widely debated.

**Ticker:** A unique series of letters assigned to a stock, mutual fund, or ETF for identification. It's used when trading on stock exchanges.

**Transparency:** The ease with which investors can see an investment's underlying assets or holdings, like an ETF. This visibility can influence investment decisions.

**Turnover:** The rate at which a fund buys and sells its assets. High turnover can lead to higher transaction costs and tax liabilities for investors.

**Value Fund:** An investment fund focusing on stocks considered undervalued in price and poised for growth. These funds aim to buy low and sell high.

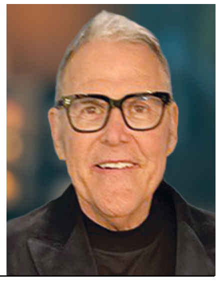
**Value Premium:** The historical observation that stocks with lower price-to-earnings ratios have outperformed those with higher ratios over long periods.

**Volatility:** The extent to which the price of an asset fluctuates over time. High volatility means large price swings, which can lead to higher returns or more significant losses.

**Yield:** The income return on an investment, such as dividends or interest, expressed as a percentage of the investment's cost or current market value.

**YTD (Year-To-Date):** The return on investment from the beginning of the current calendar year to the current date. It reflects the investment's performance over this period.

# CONTRIBUTORS



**Jerry Cooper**

**Jerry Cooper** is a contributing editor and Publisher of *The Wealth Advisor*. Mr. Cooper has been in the financial services industry for nearly four decades—and has been working closely with model providers and strategists for much of the last 8 years. His knowledge of the industry, which messages will resonate, how to capture the attention of advisors, and the entire sales process—is second to none. Jerry is also the publisher of *The Wealth Advisor* where serves in a leadership role over both the editorial and advertising departments.

**Scott Martin**

**Scott Martin** came to *The Wealth Advisor* after nearly a decade in hedge fund land once it became clear that the individual advisor had been his true passion all along. He knows what frustrates and excites financial intermediaries at all levels of the industry and has written endlessly about the ways technology, client demand patterns and innovation keep creating opportunities as well as challenges. You might have seen some of it in places like *Research, Buyside* and *Institutional Investor* (and *ALPHA*). If you're reading this, you know how to reach him.

**Madeline Garfinkle**

**Madeline Garfinkle** is a Marketing and Communications Writer for The Wealth Advisor, focusing on wealth management and financial planning. With over seven years of digital media experience, including three years as a financial writer and journalist, she's driven by the intersection of technology and economy, economic decision-making psychology, and investment industry nuances. Previously, Madeline was a News Writer for Entrepreneur Magazine, contributing to print and digital platforms on topics like the housing market, cryptocurrency, and franchise industry. She holds a degree from Syracuse University and earned her Masters from Columbia University in 2021.

## THE TOP ETF INNOVATORS

**Publisher:** Jerry Cooper
**Editor-in-Chief:** Scott Martin
**Editorial Project Manager:** Monica Boyer
**Contributors:** Jerry Cooper, Scott Martin
**Art Director:** Scott W. Valenzano

**How to Reach the Wealth Advisor Staff**

Subscriber Services & Circulation
subscriber.services@thewealthadvisor.com

Editorial and Letters to the Editor
robert.martin@marinamediallc.com

Advertising Opportunities
Chris Panagakis
chris.panagakis@marinamediallc.com

Reprints and Licensing
jerry.cooper@marinamediallc.com

**How to Reach the Wealth Advisor**

+1 (800) 392-8811
TheWealthAdvisor.com
401 Wilshire Blvd. Suite 1200,
Santa Monica, CA 90401



WEALTHADVISOR
THE VOICE OF THE FINANCIAL ADVISOR COMMUNITY


WEALTHADVISOR

THE VOICE OF THE FINANCIAL ADVISOR COMMUNITY

401 WILSHIRE BLVD., SUITE 1200 SANTA MONICA, CALIFORNIA 90401
PHONE: (800) 392-8811 ■ THEWEALTHADVISOR.COM