SRH U.S. Quality GARP ETF (SRHQ)

Fact Sheet as of 09/30/2026

The SRH U.S. Quality GARP ETF (the "Fund") seeks to provide investment results (before fees and expenses) that correspond to the SRH U.S. Quality GARP Index (the "Index").

Fund Facts

Ticker Symbol	SRHQ
CUSIP	210322103
Inception Date	10/04/2022
Total Expense Ratio	0.35%
30-Day SEC Yield	0.81%
Total Net Assets	$206,763,034
Number of Holdings	80
Exchange	NYSE Arca

Index Facts

Index Name	SRH U.S. Quality GARP Index
Index Ticker	SRHUSQTR
Index Provider	SRH Advisors, LLC
Rebalance Frequency	Annually
Weighting Method	Equal Stock Weighted

Top Holdings (%)

Humana Inc.	2.49
Qualys Inc.	2.41
Commvault Systems Inc.	2.18
Centene Corp.	2.14
Nutanix Inc.	2.09
Insperity Inc.	1.95
Amneal Pharmaceuticals Inc.	1.83
Dropbox Inc.	1.68
Abercrombie & Fitch Co.	1.67
Workday Inc.	1.66
Total	20.09

Holdings are subject to change.

Why SRHQ?

1. **Focus on Quality Growth at a Reasonable Price (GARP)** – SRHQ seeks to invests in companies that exhibit consistent and moderate revenue growth but do not trade at excessive valuations.
2. **Diversified Portfolio of U.S. Stocks** – SRHQ seeks to provide access to a portfolio of U.S. stocks that exhibit a market beta close to that of widely followed broad-based U.S. benchmarks.
3. **Disciplined Investment Process** – SRHQ's underlying index utilizes an objective, rules-based methodology that is transparent.

Index Methodology Summary

The selection universe is comprised of the Top 1,000 largest US companies by market capitalization.

From the selection universe, quantitative fundamental analysis is applied to identify companies that exhibit consistent and moderate revenue growth but do not trade at excessive valuations.

Stocks that satisfy the index methodology criteria for inclusion are equally weighted within the SRH U.S. Quality GARP Index.

Performance

As of 09/30/2026	Cumulative (%)				Annualized (%)			
	1 Month	3 Month	Year to Date	Since Inception	1 Year	3 Year	5 Year	Since Inception
Fund NAV	-6.28	1.46	17.91	86.98	21.07	18.35	-	16.99
Fund Market	-6.15	1.60	18.07	87.40	21.28	18.44	-	17.05
SRH US Quality GARP Index	-6.27	1.54	18.27	89.89	21.56	18.83	-	17.44

Performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. For performance data current to the most recent month-end please call 877-524-9155 or visit www.srhfunds.com. Market price returns are based on the official closing price of an ETF share or, if the official closing price isn't available, the midpoint between the national best bid and national best offer ("NBBO") as of the time the ETF calculates current NAV per share. NAVs are calculated using prices as of 4:00 PM Eastern Time. The returns shown do not represent the returns you would receive if you traded shares at other times.

Effective August 1, 2026, the market price returns are calculated using the official closing price as reported by the ETF's primary exchange. Prior to August 1, 2026, market price returns were calculated using the midpoint between the bid and ask prices as of the closing time of the ETF's primary exchange (typically 4 p.m., Eastern time). The returns shown do not represent the returns you would receive if you traded shares at other times.

Sector Allocation (%)

Health Care	21.97
Industrials	19.43
Technology	18.16
Financials	15.81
Consumer Discretionary	10.33
Consumer Staples	3.92
Materials	3.79
Communications	3.19
Real Estate	1.14
Energy	1.08
Utilities	1.04
Money Market	0.13

Allocations are subject to change.

Market Capitalization (%)

Large-Cap	54.51
Mid-Cap	43.24
Small-Cap	2.25

Portfolio Characteristics

Constituent Market Capitalization (USD Million)	
Mean	32,304
Largest	329,489
Smallest	1,361
Median	11,697
Price to Earnings Ratio	16.82
Price to Book Ratio	3.93

Important Disclosures

Carefully consider the Fund's investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the Fund's prospectus, and if available, summary prospectus, which may be obtained by calling 877-524-9155 or by visiting www.srhfunds.com. Read the prospectus carefully before investing.

Investing involves risk, including the possible loss of principal. Fund shares are not individually redeemable and are issued and redeemed by the Fund at their net asset value ("NAV") only in large, specified blocks of shares called creation units. Shares otherwise can be bought and sold only through exchange trading at market price (not NAV). Shares may trade at a premium or discount to their NAV in the secondary market. Ordinary brokerage commissions apply. Brokerage commissions will reduce returns.

Fund Risks: The Fund's investments are subject to **equity market risk**, which means that the value of securities held may experience sudden, unpredictable drops in value or long periods of decline in value due to various factors such as company-specific, sectors, government, and/or general economic and market conditions. Because the Fund invests in the securities included in the Index regardless of their investment merit, the Fund is subject to **passive investment risk**, which means that the Fund does not attempt to outperform the Index or take defensive positions in declining markets. The Fund is subject to **ETF risks**, such as, among other risks, the risk that shares may trade at prices other than NAV when bought or sold in the secondary market. In addition, the fund is subject to **Index calculation methodology risk** as it relates to the identification of Quality-, Growth-, and Value-style factor stocks. Although the Index uses a rules-based proprietary index methodology that is designed to identify growth companies with a higher quality profile that trade at a reasonable valuation level relative to the broader market, there is no guarantee that this methodology will be successful or that the past performance of these stocks will continue.

On February 28, 2025, the SRH U.S. Quality ETF changed its name to the SRH U.S. Quality GARP ETF.

SRH US Quality GARP Index is intended to capture the performance of U.S. companies that exhibit consistent and moderate revenue growth but do not trade at excessive valuations. Indexes are unmanaged and one cannot invest directly in an index. Index performance returns do not reflect any management fees, transaction costs or expenses. On February 28, 2025, the SRH U.S. Quality Index changed its name to the SRH US Quality GARP Index.

Paralel Advisors LLC serves as the Investment Adviser and Vident Asset Management serves as the sub-adviser to the fund. Distributed by Paralel Distributors LLC, FINRA Member Firm. Paralel Advisors LLC and Paralel Distributors LLC are affiliated but neither are affiliated with Vident Asset Management.

Not FDIC Insured – No Bank Guarantee – May Lose Value

Definitions

30-Day SEC Yield is a standard yield calculation based on a formula developed by the Securities and Exchange Commission (SEC) for a fair comparison of a fund's yield and represents displays a fund's hypothetical annualized income as a percentage of its assets. The yield is calculated by dividing the net investment income per share earned during the 30-day period by the maximum offering price per share on the last day of the period. The yield figure reflects the dividends and interest earned during the 30-day period, after the deduction of fund expenses.
Price to Earnings Ratio (P/E) is a fundamental measure used to determine an investment's valuation. It is calculated by taking the closing price divided by the latest fiscal year's earnings per share.
Price to Book Ratio (P/B) is a fundamental measure used to determine an investment's valuation. It is calculated by taking the closing price divided by the latest fiscal year's book value per share.
Large-Cap (Large-Market Capitalization) sized companies are defined as companies that have a market capitalization of greater than or equal to $10 billion.
Mid-Cap (Medium-Market Capitalization) sized companies are defined as companies that have a market capitalization less than $10 billion but greater than or equal to $2 billion.
Small-Cap (Small-Market Capitalization) sized companies are defined as companies that have a market capitalization less than $2 billion.
Beta measures the historical market risk of a portfolio or the volatility of a portfolio relative to an underlying index over a defined historical period of time. If a portfolio has a beta of >1, it is more volatile than the benchmark. Conversely, if a portfolio has a beta <1, it is less volatile than the benchmark.

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