

Fund Objective

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”).

KEY FEATURES



Focus on Quality
Growth at a
Reasonable Price
(GARP)

Diversified Portfolio of
U.S. Stocks

Disciplined Investment
Process

How does SRHQ work?

SRHQ seeks to track the SRH U.S. Quality GARP Index.

Starting Universe

To be considered for inclusion in the Index, securities must meet the following requirements:

- **Listed on a major U.S. exchange**
- **Common stocks only** (no preferred shares, ADRs, etc.)
- **U.S. companies** (domiciled in the United States)
- **Market capitalization screen:** within the top 1,000 U.S. securities by market capitalization
- **Liquidity:** median daily trading value greater than \$1 million over the past 30 days

Quality Growth at a Reasonable Price Evaluation

From the starting universe, securities that satisfy the following value, growth, and quality-of-growth criteria are included in the index:

- **Value** – The methodology seeks to select securities on the basis of enterprise value relative to trailing twelve-month free cash flow.
- **Growth** – The methodology is designed to select securities on the basis of multi-year compound annual revenue growth.
- **Quality of Growth** – The methodology seeks to exclude securities with revenue growth patterns that appear excessively volatile or unsustainable year over year.

Weighting

Eligible constituents are equal-weighted

Rebalancing

The Index is reconstituted and rebalanced annually, effective the 3rd Friday of April.

Important Information

For informational purposes only.

An investor should consider the investment objectives, risks, charges and expenses of the Fund carefully before investing. To obtain a prospectus containing this and other information, please call 1- 877-524-9155 or visit SRHfunds.com. Read the prospectus carefully before you invest.

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.

This document highlights certain criteria used by the index provider when publishing index constituents. It is not comprehensive and should not be relied upon as investment advice. For the complete methodology, please refer to S&P Global's website. The index provider may update or modify its methodology at any time without prior notice. There is no assurance that the index methodology will be successful, or that companies meeting these value, growth, and quality-of-growth criteria will outperform other securities. The selection of the index constituents and their weighting is made by the index provider at its sole discretion.

The Fund is subject to equity market risk, passive investment risk, ETF risks, and index methodology calculation risk. Please see the Prospectus for a more complete description of these and other risks.

The SRH U.S. Quality GARP Index is designed to track the performance of the stocks of U.S. companies that have moderate and consistent revenue growth but do not trade at excessive valuations. Stocks are screened through value, growth, and quality metrics to determine eligibility in the Index. Indexes are unmanaged and one cannot invest directly in an index. Index performance returns do not reflect any management fees, transaction costs or expenses.

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

Liquidity: Refers to the ease with which a security can be bought or sold in the market without significantly affecting its price. Higher liquidity generally means higher daily trading volume.

Free Cash Flow (FCF): The cash a company generates from its operations after accounting for capital expenditures, available for debt repayment, dividends, or reinvestment.

Compound Annual Growth Rate (CAGR): The average annual growth rate of a company's revenue over a specified period, assuming the growth is compounded each year.

Equal-weighted: An index methodology where each company included in the index is assigned the same weight, regardless of its market size.

Reasonable Price (within "Quality Growth at a Reasonable Price"): Refers to the index methodology's approach of selecting companies that do not trade at excessive valuations relative to their cash flows.

Diversification: A portfolio construction approach that spreads investments across many securities to reduce exposure to any single company or sector. Diversification does not guarantee a profit or protect against loss.

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