

Fund Objective

The Burney U.S. Factor Rotation ETF seeks long-term capital appreciation

Process & Methodology

Historically, the stock market has favored small-cap and value stocks over the long run, but there were long periods of time where large-caps and growth stocks maintained the performance edge. We believe that when viewed 12-month or 36-month rolling periods, the return differentials appear remarkably patterned. The Burney U.S. Factor Rotation ETF aims to take advantage of these size and style market phases by leaning into the phase we anticipate to be in favor. Here is the current Size and Style breakdown of the ETF.



While Burney believes the size and style phase of the market is the dominant variable impacting stock market returns, stock selection is also an important piece of the investment strategy. Burney uses its long-time quantitative stock selection modeling process that looks at factors such as Growth, Value, Profitability, Momentum, and Quality to rate individual stocks with an alternative dataset using a company's digital footprint and analyst expectations to inform stock selection.

Fund Performance

	1 Month	3 Month	1 Year	5 Year	10 Year	Since Inception
NAV	2.09%	7.29%	39.86%	-	-	27.15%
MKT	2.10%	7.21%	39.83%	-	-	27.20%

The performance data quoted represents past performance and is no guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. For the most recent month-end performance, please call 866-928-7639 or visit the Fund's website at www.burneyetfs.com.

Fund Details

Ticker Symbol	BRNY
Fund Type	Active ETF
CUSIP	02072L649
Exchange	NASDAQ
Inception	2022-10-13
Net Assets	\$262.47 million
Expense Ratio	0.79%
30-Day Bid/Ask Spread	0.18%
As of Date	2024-09-30

Top 10 Holdings

FTNT	Fortinet Inc.	6.05%
META	Meta Platforms Inc.	5.32%
GOOGL	Alphabet Inc.	4.89%
NVDA	NVIDIA Corp.	4.79%
TXRH	Texas Roadhouse Inc.	4.67%
WAB	Westinghouse Air B Tech Corp.	4.48%
OC	Owens Corning	4.37%
PHM	PulteGroup Inc.	3.66%
TROW	T Rowe Price Group Inc.	3.58%
AAPL	Apple Inc.	2.96%

Holdings are subjects to change without notice.

Contact

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Important Disclosures

The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. This and other important information is contained in the prospectus, which may be obtained by following the links [Prospectus](#) and [SAI](#) or by calling +1.215.882.9983. Please read the prospectus carefully before investing.

Investments involve risk. Principal loss is possible.

The Fund is actively-managed and is subject to the risk that the strategy may not produce the intended results. The Fund is new and has a limited operating history to evaluate.

Shares of the ETF may be bought or sold throughout the day at their market price on the exchange on which they are listed. The market price of an ETF's shares may be at, above or below the ETF's net asset value ("NAV") and will fluctuate with changes in the NAV as well as supply and demand in the market for the shares. Shares of the ETF may only be redeemed directly with the ETF at NAV by Authorized Participants, in very large creation units. There can be no guarantee that an active trading market for the Fund's shares will develop or be maintained, or that their listing will continue or remain unchanged. Buying or selling the Fund's shares on an exchange may require the payment of brokerage commissions and frequent trading may incur brokerage costs that detract significantly from investment returns.

Equity Securities Risk – Equity securities, such as common stocks, are subject to market, economic and business risks that may cause their prices to fluctuate. **Growth Investing Risk** – The risk of investing in growth stocks that may be more volatile than other stocks because they are more sensitive to investor perceptions of the issuing company's growth potential. **Value Style Risk** – Value investing involves the risk that an investment made in undervalued securities may not appreciate in value as anticipated or remain undervalued for long periods of time. **Small- Mid-Capitalization Risk** – Investments made in small to mid-capitalization companies are subject to greater risks than large company stocks due to limited resources and inventory as well as more sensitive to adverse conditions. **New Fund Risk** – The Fund is a recently organized, giving prospective investors a limited track record on which to base their investment decision. **Active Management Risk** – The Fund is actively managed and may not meet its investment objective based on the Sub-Adviser's success or failure to implement investment strategies for the Fund. **High Portfolio Turnover Risk** – The Fund's investment strategy is expected to result in a higher portfolio turnover rate, which may increase the Fund's brokerage commission costs, and thus could negatively impact the performance of the Fund. **Net Asset Value (NAV)** – The dollar value of a single share, based on the value of the underlying assets of the fund minus its liabilities, divided by the number of shares outstanding. Calculated at the end of each business day." **Market Price (MKT)** – The current price at which shares are bought and sold. Market returns are based upon the last trade price.

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