BWQG

BWM Quality Growth ETF

BURKE WEALTH MANAGEMENT

Data as of August 31, 2026 · Performance as of August 31, 2026

Fund Overview

The BWM Quality Growth ETF is an actively managed equity ETF seeking long-term capital appreciation through a concentrated portfolio of high-quality companies.

- **Concentrated & high-conviction** — a concentrated portfolio of the firm's highest-conviction investment ideas, reflecting the Sub-Adviser's assessment of each stock's risk-adjusted return potential.
- **Quality-driven** — sustainable competitive advantages, strong balance sheets and substantial free cash flow, built to perform across market environments.
- **Structural growth** — businesses in attractive industries with long-term growth prospects that exceed those of the broader market.
- **Bottom-up & fundamental** — a research-driven process evaluating each company over a three-to-five-year horizon, unconstrained by traditional style boxes.

Fund Details

As of 08/31/2026

Ticker	**BWQG**
Exchange	**Cboe BZX**
CUSIP	**26824D605**
Inception Date	**07/08/2026**
Fund Type	**Actively Managed**
Net Expense Ratio	**0.70%**
Gross Expense Ratio	**0.70%**
Net Assets	**$34.8 million**
NAV per Share	**$26.26**
Number of Holdings	**33**
30-Day Median Spread	**0.08%**

Top 10 Holdings

As of 08/31/2026 · 61.9% of net assets

Ticker	Security	Weight
RSP	Invesco S&P 500 Eq Wt ETF	**10.38%**
NVDA	NVIDIA Corporation	**10.14%**
MU	Micron Technology	**6.70%**
AMZN	Amazon.com, Inc.	**6.67%**
META	Meta Platforms, Inc.	**6.28%**
GOOG	Alphabet Inc.	**5.28%**
NOW	ServiceNow, Inc.	**4.90%**
CRWD	CrowdStrike Holdings	**4.09%**
ASML	ASML Holding N.V.	**3.93%**
ISRG	Intuitive Surgical, Inc.	**3.49%**

Top 10 represent 61.9% of net assets. Holdings are subject to change without notice and are not a recommendation to buy or sell any security. See the Fund's website for complete holdings information.

Fund Performance

	Cumulative				Average Annual
	MTD	QTD	YTD	1 Year	Since Inception 07/08/2026
QUARTER-END RETURNS · AS OF 09/30/2026					
BWQG at NAV	—	—	—	—	—
BWQG at Market Price	—	—	—	—	—
MONTH-END RETURNS · AS OF 08/31/2026					
BWQG at NAV	7.73%	—	—	—	5.07%
BWQG at Market Price	7.55%	—	—	—	5.11%

The performance data quoted represents past performance and does not guarantee future results. Investment return and principal value will fluctuate, so an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, visit www.bwmqualitygrowth.com or call +1.215.330.4476. Returns are average annualized total returns, except those for periods of less than one year, which are cumulative. The Fund is new and does not have a performance history for a full calendar year as of the most recent quarter end. Short-term performance in particular is not a good indication of the Fund's future performance, and an investment should not be made based solely on returns. A dash (—) indicates a period for which data is not yet available.

Market Price Return is calculated using the price at which investors buy and sell ETF shares in the market, based on the midpoint of the bid/ask spread at 4:00 p.m. EST; it does not represent the returns you would have received if you traded shares at other times. **NAV Return** represents the closing price of the underlying securities.

We believe earnings growth is the most durable driver of long-term equity returns.

Important Information

The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. Click here for the BWQG prospectus and summary prospectus. A free hardcopy of any prospectus may be obtained by calling +1.215.330.4476. Read carefully before investing.

Basis Points (bps): A unit of measure used in quoting yields, changes in yields or differences between yields. One basis point is equal to 0.01%, or one one-hundredth of a percent of yield and 100 basis points equals 1%.

Median 30 Day Spread: is a calculation of Fund's median bid-ask spread, expressed as a percentage rounded to the nearest hundredth, computed by: identifying the Fund's national best bid and national best offer as of the end of each 10 second interval during each trading day of the last 30 calendar days; dividing the difference between each such bid and offer by the midpoint of the national best bid and national best offer; and identifying the median of those values.

Growth Investing Risk. The Fund invests in growth securities, which may be more volatile than other types of investments, may perform differently than the market as a whole and may underperform when compared to securities with different investment parameters. Under certain market conditions, growth securities have performed better during the later stages of economic recovery (although there is no guarantee that they will continue to do so). Therefore, growth securities may go in and out of favor over time.

Large-Capitalization Companies Risk. Large-capitalization companies may be less able than smaller capitalization companies to adapt to changing market conditions. Large capitalization companies may be more mature and subject to more limited growth potential compared with smaller capitalization companies. During different market cycles, the performance of large-capitalization companies has trailed the overall performance of the broader securities markets.

Mid-Capitalization Companies Risk. Investing in securities of mid-capitalization companies involves greater risk than customarily is associated with investing in larger, more established companies. These companies' securities may be more volatile and less liquid than those of more established companies. Often mid-capitalization companies and the industries in which they focus are still evolving and, as a result, they may be more sensitive to changing market conditions. During different market cycles, the performance of large-capitalization companies has trailed the overall performance of the broader securities markets.

Small-Capitalization Companies Risk. Investing in securities of small-capitalization companies involves greater risk than customarily is associated with investing in larger, more established companies. Small-capitalization companies often have less predictable earnings, more limited product lines, markets, distribution channels and financial resources, and the management of such companies may be dependent upon one or a small number of individuals. Price movements of small-capitalization companies may be more volatile than mid-capitalization and large-capitalization companies.

Risk of Investing in the U.S. Certain changes in the U.S. economy, such as when the U.S. economy weakens or when its financial markets decline, may have an adverse effect on the securities to which the Fund has exposure.

Investment Risk. When you sell your Shares, they could be worth less than what you paid for them. The Fund could lose money due to short-term market movements and over longer periods during market downturns. Securities may decline in value due to factors affecting securities markets generally or particular asset classes or industries represented in the markets. The value of a security may decline due to general market conditions, economic trends or events that are not specifically related to the issuer of the security. Geopolitical and other risks, including war, terrorism, trade disputes, political or economic dysfunction within some nations, public health crises, and environmental disasters such as earthquakes, fire, and floods, may add to instability in world economies and volatility in markets generally. Changes in trade policies and international trade agreements could affect the economies of many countries in unpredictable ways. The value of a security may also decline due to factors that affect a particular industry or group of industries. During a general downturn in the securities markets, multiple asset classes may be negatively affected. Therefore, you may lose money by investing in the Fund.

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Important Information

Foreign Investment Risk. Returns on investments in foreign securities could be more volatile than, or trail the returns on, investments in U.S. securities. Investments in or exposures to foreign securities are subject to special risks, including risks associated with foreign securities generally, including differences in information available about issuers of securities and investor protection standards applicable in other jurisdictions; capital controls risks, including the risk of a foreign jurisdiction imposing restrictions on the ability to repatriate or transfer currency or other assets; currency risks; political, diplomatic and economic risks; regulatory risks; and foreign market and trading risks, including the costs of trading and risks of settlement in foreign jurisdictions

Depositary Receipt Risk. ADRs are generally subject to the risks of investing directly in foreign securities and, in some cases, there may be less information available about the underlying issuers than would be the case with a direct investment in the foreign issuer. In addition to the risks of investing in foreign securities, there is no guarantee that an ADR issuer will continue to offer a particular ADR. As a result, the Fund may have difficulty selling the ADRs or selling them quickly and efficiently at the prices at which they have been valued. Investments in ADRs may be more or less liquid than the underlying shares in their primary trading market.

Non-Diversification Risk. Because the Fund is non-diversified, it may be more sensitive to economic, business, political or other changes affecting individual issuers or investments than a diversified fund, which may result in greater fluctuation in the value of the Shares and greater risk of loss.

Equity Investing Risk. An investment in the Fund involves risks similar to those of investing in any fund holding equity securities, such as market fluctuations, changes in interest rates and perceived trends in stock prices. The values of equity securities could decline generally or could underperform other investments. In addition, securities may decline in value due to factors affecting a specific issuer, market or securities markets generally.

Allocation Risk. The Fund's performance and risks depend in part on the Sub-Adviser's skill in selecting and weighting the Fund's investments. The Sub-Adviser's evaluations and assumptions regarding the Fund's exposure to common stocks and/or ETFs, domestic and/or international markets, may differ from actual market conditions.

Risk of Investing in Other ETFs. Because the Fund may invest in other ETFs, the Fund's investment performance is impacted by the investment performance of the selected underlying ETFs. An investment in the Fund is subject to the risks associated with the ETFs that then currently comprise the Fund's portfolio. At times, certain of the segments of the market represented by the Fund's underlying ETFs may be out of favor and underperform other segments. The Fund will indirectly pay a proportional share of the expenses of the underlying ETFs in which it invests (including operating expenses and management fees), which are identified in the fee table above as "Acquired Fund Fees and Expenses."

Sector Risk. To the extent the Fund invests more heavily in particular sectors of the economy, its performance will be especially sensitive to developments that significantly affect those sectors. The Fund may invest a significant portion of its assets in the following sectors and, therefore, the performance of the Fund could be negatively impacted by events affecting each of these sectors.

Management Risk. The Fund is actively managed and may not meet its investment objective based on the Adviser's, Sub-Adviser's, or portfolio managers' success or failure to implement investment strategies for the Fund. The success of the Fund's investment program depends largely on the investment techniques and risk analyses applied by the Adviser, Sub-Adviser, and the portfolio managers and the skill of the Adviser, Sub-Adviser, and/or portfolio managers in evaluating, selecting, and monitoring the Fund's assets. The Fund could experience losses (realized and unrealized) if the judgment of the Adviser, Sub-Adviser, or portfolio managers about markets or sectors or the attractiveness of particular investments made for the Fund's portfolio prove to be incorrect. It is possible the investment techniques and risk analyses employed on behalf of the Fund will not produce the desired results.

Important Information

New Fund Risk. The Fund is a recently organized investment company with no operating history. As a result, prospective investors have no track record or history on which to base their investment decision. There can be no assurance that the Fund will grow to or maintain an economically viable size.
Small Number of Holdings Risk. The Fund's portfolio may, at times, contain fewer securities than the portfolios of other funds, which increases the risk that the value of the Fund could go down because of the poor performance of one or a few investments. Therefore, the Fund's performance may be more vulnerable to changes in the market value of a single issuer and more susceptible to risks associated with a single economic, political, or regulatory occurrence than a fund that has a higher number of holdings. An individual security may be more volatile, and may perform differently than the market as a whole.
In-Kind Contribution Risk. At its launch, the Fund expects to acquire a material amount of assets through one or more in-kind contributions that are intended to qualify as tax-deferred transactions governed by Section 351 of the Internal Revenue Code. If one or more of the in-kind contributions were to fail to qualify for tax-deferred treatment, then the Fund would not take a carryover tax basis in the applicable contributed assets and would not benefit from a tacked holding period in those assets. This could cause the Fund to incorrectly calculate and report to shareholders the amount of gain or loss recognized and/or the character of gain or loss (e.g., as long-term or short-term) on the subsequent disposition of such assets. Similarly, if any of the contributors in an in-kind contribution are corporations (or are partnerships or trusts with corporate beneficial owners) and a special deemed sale election is not made in connection with the contribution, then the Fund could become liable for an entity-level corporate tax if it disposes of the contributed assets within five years. Distributions of gain recognized on the disposition of those assets would be taxable to shareholders (as discussed above), in addition to this entity-level corporate tax. At the time this prospectus is being prepared, Fund management is not aware of corporate transferors in the in-kind contribution.
An investment in the Fund involves risk, including possible loss of principal. Exchange-traded funds (ETFs) trade like stocks, are subject to investment risk, fluctuate in market value and may trade at prices above or below the ETF's net asset value (NAV), and are not individually redeemable directly with the ETF. Brokerage commissions and ETF expenses will reduce returns. ETFs are subject to specific risks, depending on the nature of the underlying strategy of the Fund, which should be considered carefully when making investment decisions. **For a complete description of the Fund's principal investment risks, please refer to the prospectus.**

The information provided here is for general informational purposes only and is not intended to be a substitute for specific individualized tax, legal or investment planning advice. Where specific advice is necessary or appropriate, consult with a qualified tax advisor, CPA, financial planner or investment manager.

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ETFAC-5946404-09/26