Fundstrat Granny Shots US Large Cap & Income ETF

GRNI

INVESTMENT APPROACH

The Fundstrat Granny Shots US Large Cap & Income ETF seeks to provide current income and long-term capital appreciation by investing primarily in U.S. large-cap companies, generally those within the top 85% of the U.S. equity market by market capitalization (greater than $24.2 billion as of September 30, 2025).

The fund leverages the holdings of the Fundstrat Granny Shots US Large Cap ETF (GRNY), which are selected through a top-down process of fundamental analysis and quantitative screening to identify companies that align with at least two of the research themes, including:

- Shorter-term themes (6–12 months): Style Tilt, Seasonality, and PMI Recovery
- Longer-term themes (3–6 years): Energy/Cyber Security, Millennials, Global Labor Suppliers, and Easing Financial Conditions

TRADING INFORMATION

Ticker	GRNI
ISIN Number	US45259A2419
CUSIP	45259A241
Exchange	NYSE Arca

KEY FACTS

As of 12/31/25

Expense Ratio	0.99%
Launch Date	11/18/2025
Distribution Frequency	Monthly
# of Holdings	155
Wtd Avg Mkt Cap ($MM)	$699,195
AUM	$37,359,282

PERFORMANCE

Total Return (As of 12/31/25)

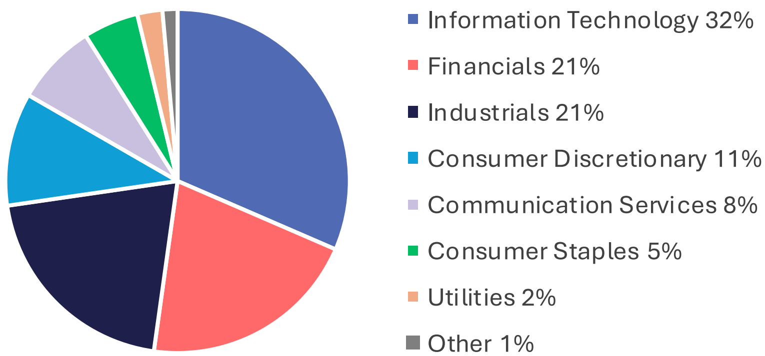
	Cumulative			Annualized		
GRNY	**1 Month**	**3 Month**	**YTD**	**1 Year**	**3 Years**	**Since Inception**
NAV Return	-0.53%	-	-	-	-	-
Market Price Return	0.07%	-	-	-	-	-
S&P 500 Index	0.06%	-	-	-	-	-

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 (212) 293-7132 or visit the fund's website at www.grannyshots.com.

Fundstrat Granny Shots US Large Cap & Income ETF

GRNI

SECTOR ALLOCATION



Fund holdings and sector allocations are subject to change.

TOP 10 HOLDINGS

As of 12/31/25

Name	**Weight**
Bank of New York Mellon Corp/The	2.69%
Caterpillar Inc	2.61%
Axon Enterprise Inc	2.59%
Apple Inc	2.59%
American Express Co	2.56%
Cadence Design Systems Inc	2.54%
Broadcom Inc	2.54%
Arista Networks Inc	2.54%
Deere & Co	2.49%
Amazon.com Inc	2.47%

PORTFOLIO MANAGEMENT TEAM

- Thomas J. Lee, CFA
- Ken Xuan, CFA, FRM
- Christopher Mullen
- Scott Snyder

Investors should consider the investment objectives, risks, charges and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about the Fund, please call (212) 293-7132 or visit our website at www.grannyshots.com. Read the prospectus or summary prospectus carefully before investing.

Models and Data Risk. The composition of the Fund's portfolio is heavily dependent on investment models developed by the Sub-Adviser as well as information and data supplied by third parties ("Models and Data").
New Fund Risk. The Fund is a recently organized management investment company with no operating history. As a result, prospective investors do not have a track record or history on which to base their investment decisions.
Equity Market Risk. Common stocks are generally exposed to greater risk than other types of securities, such as preferred stock and debt obligations, because common stockholders generally have inferior rights to receive payment from specific issuers.
GRNI specific risk: Large-Capitalization Investing. The securities of large-capitalization companies may be relatively mature compared to smaller companies and therefore subject to slower growth during times of economic expansion. Large-capitalization companies may also be unable to respond quickly to new competitive challenges, such as changes in technology and consumer tastes.
GRNI specific risk: Derivatives Risk. Derivatives are financial instruments that derive value from the underlying reference asset or assets, such as stocks, bonds, or funds (including ETFs), interest rates or indexes. The Fund's investments in derivatives may pose risks in addition to, and greater than, those associated with directly investing in securities or other ordinary investments, including risk related to the market, imperfect correlation with underlying investments or the Fund's other portfolio holdings, higher price volatility, lack of availability, counterparty risk, liquidity, valuation and legal restrictions.

Foreside Fund Services, LLC Distributor.