

## EMERGE EMPWR™ SUSTAINABLE SELECT GROWTH EQUITY ETF

This ETF primarily invests in equity securities of U.S. issuers that meet the EMPWR ETF's sustainable investment criteria.

### INVESTMENT OBJECTIVE

The investment objective of Emerge EMPWR Sustainable Select Growth Equity ETF (the Fund) is to seek long-term growth of capital.

We seek to achieve this objective by investing primarily in equity securities that meet the Emerge ETF's Sustainability investment criteria.

### WHO SHOULD INVEST IN THIS FUND?

**This EMPWR ETF may be suitable for investors who:**

- Seek exposure to equity securities in the U.S. that meet the EMPWR ETF's sustainable investment criteria.
- Have a long-term investment perspective.
- Have a medium risk tolerance.

### PORTFOLIO MANAGER CATHERINE FADDIS



- Founded Grace Capital in 2006
- Over 22 years of global investment experience
- Previously worked for Mason Capital Partners, Putnam Investments, and Deloitte
- B.S. in Finance, The College of William and Mary
- MBA, Harvard Business School

### ABOUT

Cate has over 20 years of investment experience in investment management and financial services. For the past 5 years, she was the President and Chief Investment Officer of Grace Capital. Cate is a CFA and member of the CFA Institute, and previously an Analyst at Putnam Investments, and Auditor and CPA at Deloitte. Cate serves on the Executive Board of the Boston Economic Club, on the Board of Directors of La Tienda Corp, and is a Corporator of the Cambridge Savings Bank.

### FUND DETAILS AS OF 12.30.2022

TICKER	EMGC
TYPE	ACTIVE ESG U.S. EQUITY ETF
AUM	\$475,045.59
CUSIP	29102W 204
ISIN	US29102W2044
INCEPTION DATE	09.08.2022
PRIMARY EXCHANGE	CBOE GLOBAL MARKETS
NUMBER OF HOLDINGS	33
MANAGEMENT FEES	0.85%
DISTRIBUTION AND/OR SERVICE (12B-1) FEE	None
OTHER EXPENSES	0.20%
GROSS EXPENSE RATIO	1.05%
FEE WAIVERS	0.10%
NET EXPENSE RATIO	0.95% <sup>1</sup>
FUND DISTRIBUTOR	ALPS DISTRIBUTORS, INC.
BENCHMARK	RUSSELL 3000*

\*The fund is an actively managed exchange-traded fund (ETF) that does not seek to replicate the performance of a specified index.

### TOP 10 HOLDINGS AS OF 12.30.22\*

Walmart Inc.	4.66%
Cheniere Energy Partners	4.48%
MSCI Inc.	4.31%
U.S. Physical Therapy, Inc.	4.26%
Norfolk Southern Corporation	4.25%
TJX Companies Inc.	4.16%
Danaher Corporation	4.13%
Chesapeake Utilities Corp	3.88%
Trimble Inc.	3.86%
Lowe's Cos Inc.	3.77%

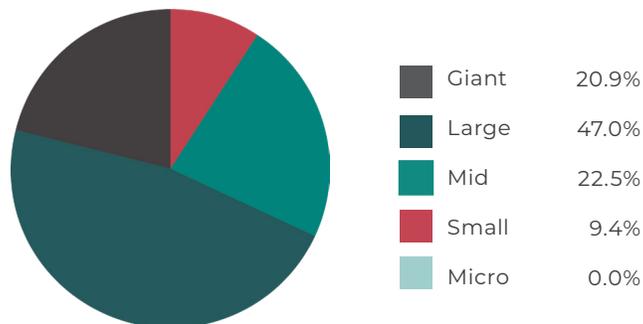
\*Holdings and allocations are subject to change.

# EMERGE EMPWR<sup>™</sup> SUSTAINABLE SELECT GROWTH EQUITY ETF

SECTOR	EMGC
HEALTHCARE	19.53%
INFORMATION TECHNOLOGY	15.78%
INDUSTRIALS	13.51%
CONSUMER DISCRETIONARY	13.15%
CONSUMER STAPLES	7.29%
BASIC MATERIALS	6.79%
REAL ESTATE	5.60%
ENERGY	4.48%
FINANCIALS	4.31%
UTILITIES	3.88%
COMMUNICATION SERVICES	2.93%

## MARKET CAPITALIZATION AS OF 12.30.2022\*

AVG. MARKET CAP: \$ 114 M



## GEOGRAPHIC BREAK UP AS OF 12.30.2022

Americas	100.0%
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\*Sector weightings and market capitalization are subject to change.

## EMGC PERFORMANCE\* - AS OF 12.30.2022 (CUMULATIVE)

EMGC	1 MONTH	3 MONTH	YTD	SINCE INCEPTION
NAV	-4.91%	4.30%	-5.12%	-5.12%
Market Price	-4.92%	5.04%	-4.33%	-4.33%
Russell 3000 TR USD	-5.8%	7.20%	-4.0%	-4.0%

**\*Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. The investment return and principal will fluctuate so that an investor's shares when redeemed may be worth more or less than the original cost.**

Returns for less than one year are not annualized. Net asset value ("NAV") returns are based on the dollar value of a single share of the ETF, calculated using the value of the underlying assets of the ETF minus its liabilities, divided by the number of shares outstanding. The NAV is typically calculated at 4:00 pm Eastern time on each business day the New York Stock Exchange is open for trading. Market returns are based on the trade price at which shares are bought and sold on the NYSE Arca, Inc. using the last share trade. Market performance does not represent the returns you would receive if you traded shares at other times. Total Return reflects the reinvestment of distributions on ex-date for NAV returns and payment date for Market Price returns. The market price of the ETF's shares may differ significantly from their NAV during periods of market volatility.

## WHY SUSTAINABILITY?

**WE BELIEVE THAT THE FUTURE OF INNOVATIVE PRODUCTS AND SERVICES WILL BE GREATLY INFLUENCED BY GLOBAL SUSTAINABILITY ISSUES, WHICH IS WHY EACH EMPWR ETF HAS SUSTAINABILITY AND DIVERSE PORTFOLIO MANAGERS AT ITS CORE.**

Emerge is committed to responsibly growing client assets by offering robust and sustainable solutions through the EmERGE sustainability overlay. For more information on EmERGE's sustainability overlay, please visit: [www.emergecm.com](http://www.emergecm.com)

## CONTACT US

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**EMPWR<sup>™</sup>**

**EMERGE<sup>®</sup>**  
CAPITAL MANAGEMENT

# EMERGE EMPWR™ SUSTAINABLE SELECT GROWTH EQUITY ETF

<sup>1</sup> Expense ratios shown as of the most recent prospectus. The Fund's investment manager, Emerge Capital Management, Inc. (Adviser), has entered into an Expense Limitation Agreement to limit the Fund's total operating expenses so that such expenses do not exceed 0.95% of the Fund's average daily net assets through at least September 8, 2023, and cannot be terminated during this contractual agreement without the approval of the Board of Trustees. Returns or yields for the fund would have been lower without this agreement.

**Before investing, you should carefully consider the ETF's investment objectives, strategies, risks, charges and expenses. This and other information are in the prospectus, which may be obtained by visiting [www.emergecm.com/etfs/emgw](http://www.emergecm.com/etfs/emgw) or [www.sedar.com](http://www.sedar.com). Please read the prospectus carefully before you invest.**

The Russell 3000 Index is a market-capitalization-weighted equity index maintained by FTSE Russell that provides exposure to the entire U.S. stock market. The index tracks the performance of the 3,000 largest U.S.-traded stocks, which represent about 97% of all U.S.-incorporated equity securities. It is not possible to invest directly in an index.

Emerge considers ESG factors within its securities selection process for each equity security for the Fund. Emerge assesses whether a company meets the Fund's ESG standards based on its proprietary ESG framework. Emerge uses ESG research, ratings, and analytics from independent third-party data providers to screen investments based on ESG criteria determined by Emerge. The Fund may hold securities of issuers for which third-party data is not available. Where an issuer has not been assigned a rating by the third-party data provider, Emerge's ESG analysis incorporates publicly available data. Emerge has the right to change the third-party data providers that support its ESG framework at any time. In determining whether an issuer meets Emerge's ESG investment criteria, Emerge considers: (i) negative screening criteria to eliminate certain types of issuers in light of social and environmental considerations; and (ii) governance-related risk ratings published by third party data providers, including Sustainalytics, designed to measure the degree to which a company's economic value is at risk driven by the magnitude of a company's unmanaged ESG risks. Emerge applies a negative screen to exclude companies for investment that derive 20% or more of their revenues from biological and chemical weapons, thermal coal extraction, gambling, adult entertainment, tobacco production, recreational cannabis and alcoholic beverages. Emerge may modify the above list of negative screens at any time, without prior shareholder approval or notice. ESG risk ratings data compiled by third-party data providers forms the basis for Emerge's governance-related risk assessment and screening. Emerge may consider excluding, reducing or eliminating exposure to issuers with high ESG risk ratings, as determined by one or more third-party data providers.

**Principal Risks.** You could lose money by investing in the Fund. ETF shares are not deposits or obligations of, or guaranteed or endorsed by, any bank, and are not insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any other agency of the U.S. government. The Fund is subject to the principal risks noted below, any of which may adversely affect the Fund's net asset value (NAV), trading price, yield, total return and ability to meet its investment objective. Unlike many ETFs, the Fund is not an index-based ETF.

**The Fund is non-diversified, which means it can invest a greater percentage of its assets in a small group of issuers or any one issuer than a diversified fund can. A change in the value of one or a few issuers' securities will therefore affect the value of the Fund more than if it was a diversified fund.**

The market values of securities or other investments owned by the Fund will go up or down, sometimes rapidly or unpredictably. The market value of a security or other investment may be impacted by economic, market, political, and issuer-specific conditions. Market risk may affect a single issuer, industry, or sector of the economy, or it may affect the market as a whole. Stock prices tend to go up and down more dramatically than those of debt securities. A slower-growth or recessionary economic environment could have an adverse effect on the prices of the various stocks held by the Fund. Securities issued by small- and mid-capitalization companies may be more volatile in price and less liquid than those of large companies and may involve more risks.

Issuers that have paid regular dividends or distributions to shareholders may not continue to do so, or may not continue to do so at the same level, in the future. If the dividends or distributions received by the Fund decreases, the Fund may have less income to distribute to the Fund's shareholders.

**ESG Risk.** Because the Fund evaluates ESG factors to assess and exclude certain investments for non-financial reasons, the Fund may forego some market opportunities available to funds that do not use these ESG factors. Information used by the Fund to evaluate ESG factors, including data provided by third-party vendors, may not be readily available, complete or accurate, and may vary across providers and issuers and within industries, which could negatively impact the Fund's ability to apply its methodology and in turn could negatively impact the Fund's performance. Currently, there is a lack of common industry standards relating to the development and application of ESG criteria which may make it difficult to compare the Fund's principal investment strategies with the investment strategies of other funds that apply certain ESG criteria or that use a different third-party vendor for ESG data. In addition, the Fund's assessment of a company may differ from that of other funds or an investor. As a result, the companies deemed eligible for inclusion in the Fund's portfolio may not reflect the beliefs or values of any particular investor and may not be deemed to exhibit positive or favorable ESG characteristics if different metrics were used to evaluate them. Regulatory changes or interpretations regarding the definitions and/or use of ESG criteria could have a material adverse effect on the Fund's ability to invest in accordance with its investment policies and/or achieve its investment objective.

These and other risks can be found in the ETF's prospectus.

The Fund is a new fund, with a limited or no operating history and a small asset base. There can be no assurance that the Fund will grow to or maintain a viable size. Due to the Fund's small asset base, certain of the Fund's expenses and its portfolio transaction costs may be higher than those of a fund with a larger asset base. To the extent that the Fund does not grow to or maintain a viable size, it may be liquidated, and the expenses, timing and tax consequences of such liquidation may not be favorable to some shareholders.

The funds are distributed by ALPS Distributors, Inc.