

Stance Equity ESG Large Cap Core ETF

This ETF is different from traditional ETFs. Traditional ETFs tell the public what assets they hold each day. This ETF will not. This may create additional risks for your investment. For example: You may have to pay more money to trade the ETF's shares. This ETF will provide less information to traders, who tend to charge more for trades when they have less information. The price you pay to buy ETF shares on an exchange may not match the value of the ETF's portfolio. The same is true when you sell shares. These price differences may be greater for this ETF compared to other ETFs because it provides less information to traders. These additional risks may be even greater in bad or uncertain market conditions.

As of June 30, 2021

FOR MORE INFORMATION

Website:
stancefunds.com
Email:
info@redgateadvisors.com
Sales Inquiries: 1-888-229-1855

KEY FACTS

Ticker Symbol: **STNC**
Primary Exchange: **NYSE**
CUSIP: **74933W759**
Inception Date: **03/16/21**
Net Assets: **\$33MM**
Premium/Discount: **0.78%**
Net Expense Ratio: **0.85%**
Operating Expense*: **0.95%**
Number of Holdings: **73**
*Gross of fee waivers

KEY DIFFERENTIATORS

- Blue Tractor's Shielded Alpha[®] ETF wrapper
- ESG-focused Large Cap Exposure
- Actively Managed ETF
- Semi-Transparent ETF

TOP 10 FUND HOLDINGS %

WEST PHARMACEUTICAL	3.67%
SVSC INC COM	3.65%
ETSY INC	3.50%
LILLY ELI & CO	3.33%
DOVER CORP	3.22%
ALLEGION PLC	2.87%
MOODYS CORP	2.81%
EBAY INC.	2.67%
CITRIX SYS INC	2.63%
ULTA BEAUTY INC	2.60%
BORG WARNER INC	2.60%

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Holdings are subject to change. Fund holdings and sector allocations are subject to change and are not recommendations to buy or sell any security. Current and future portfolio holdings are subject to risk

The Stance Approach

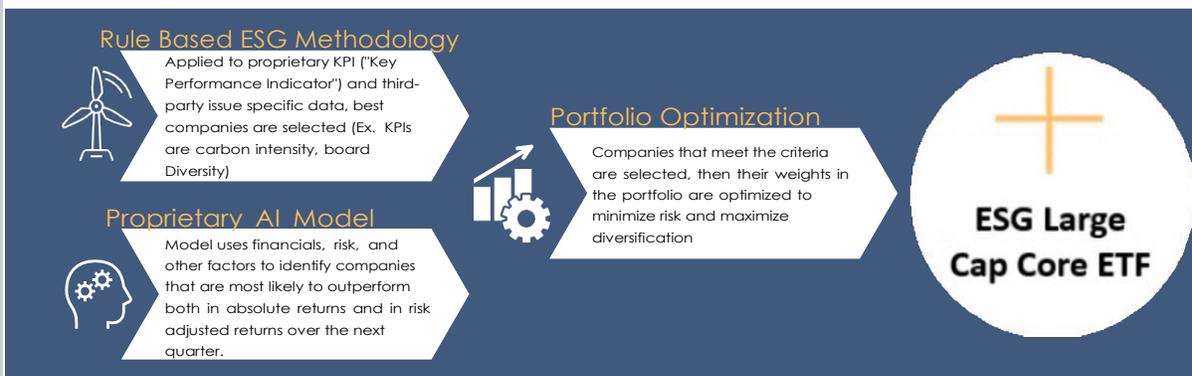
The investment objective of the Stance Equity ESG Large Cap Core ETF (the "Fund") is to achieve long-term capital appreciation.

Why Invest in the Stance Equity ESG Large Cap Core ETF?

- Actively managed ETF Strategy that combines ESG and Machine Learning ("ML")/Artificial Intelligence ("AI") in a low cost, tax-efficient ETF Structure
- Exposure to companies that score well on ESG metrics and that the manager believes will outperform based on ML/AI Models
- Strategy leverages optimization in an attempt to reduce portfolio level tail risk and mitigate downside losses

Investment Strategy

Stance Equity ESG Large Cap Core ETF is constructed using three independent processes run quarterly:



Rule Based ESG Methodology Steps:

- 1. Hard Exclusions**
- 2. KPI Scores Against Industry group peers on relevant metrics**
- 3. Deduction From Scores based on NGO or Third-Party issue lists**
- 4. Top Half of each Sector is Retained**

Name	% of STNC Holdings	% of S&P 500 Holdings
Carbon ¹	1.12%	1.03%
Clean Revenue ²	18%	16%

¹Relative Carbon Productivity: This captures how efficient a company is at generating a unit of sales per unit of carbon. The data is sourced from Corporate Knights which amalgamates Bloomberg, Thompson Reuters and other Third parties and has a manual analyst review. The calculation is then normalized against sector group, so a number greater than one implies a company is more efficient than their peers, while a number less than one implies less efficient, this is done to avoid economic sector bets, as we believe that the non-software parts of the economy are essential to daily life.

²Clean Revenue: Percentage of Sales that are from sources that either create no carbon or have a positive environmental footprint and or help the transition to a lower carbon world.

Portfolio Management Team



Bill Davis – Stance Capital
Founder, Managing Director and Portfolio Manager

- 7+ Years of Managing Stance ESG Large Cap Core SMA
- Empirical Asset Management - Managing Director
- ZE-gen - CEO and Founder
- Teaching and Guest Lecturer at Columbia, Harvard, HBS, MIT, Sloan, Vanderbilt etc.
- Board member: Ceres, Children’s environmental literacy foundation



Kyle Balkissoon– Stance Capital
Managing Director and Portfolio Manager

- 7+ Years of managing ML/AI models in investment products
- IBM – Head of Cognitive Forecasting
- Corporate Knights Capital – Director of Quantitative Strategy
- Capital One - Sr Data Scientist
- Conference Presentations at Quant Conferences and academic journals
- Open-Source Software Contributor

Quarterly Performance (as of 06/30/2021)

	1Q21	2Q21	3Q21	4Q21	2021	YTD	Since Inception
NAV (%)	(2.28)%	8.46%	-	-	-	-	5.99%
Market Price (%)	(2.00)%	8.38%	-	-	-	-	6.22%

Performance Disclosure

The performance quoted represents past performance and does not guarantee future results. Performance for periods greater than 1 year is annualized. Investment return and principal value of an investment will fluctuate so that an investor’s shares, when sold or redeemed, may be worth more or less than the original cost. Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. Current performance may be lower or higher than the performance quoted. The Stance Equity ESG Large Cap Core ETF’s inception date was March 16, 2021.

Annual Returns (as of 06/30/2021)

	2021	2022	2023
STNC	-	-	-
S&P 500	-	-	-

Index Comparisons (as of 06/30/2021)

	Div. Yld	P/E Ratio	P/B Ratio
STNC	0.93	30.24	18.29
S&P 500	1.38	26.50	14.84

Inception Date of March 16, 2021.

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Before investing in the Stance Equity ESG Large Cap Core ETF (the “Fund”), consider the Fund’s investment objectives, risks, charges and expenses. To obtain a prospectus or summary prospectus which contains this and other information, please visit www.stancecap.com, call (617) 875-1062, or download a prospectus now, or talk to your financial advisor. Read it carefully before investing.

Some of the models used by the Adviser for the Fund are predictive in nature. The use of predictive models has inherent risks. When Models and Data prove to be incorrect or incomplete, any decision made in reliance thereon expose the Fund to potential risks.

The differences between this ETF and other ETFs may also have advantages. By keeping certain information about the ETF portfolio secret, this ETF may face less risk that other traders can predict or copy its investment strategy. This may improve the ETF’s performance.

• The Fund’s Investments are not individually redeemable. Investors buy and sell shares of the Fund on a secondary market. Only market makers or “authorized participants” may trade directly with the Fund. Since the Shares are traded in the secondary market, a broker may charge a commission to execute a transaction in the Shares, and an investor also may incur the cost of the spread between the price at which a dealer will buy the Shares and the somewhat higher price at which a dealer will sell the Shares. The Guardrail Amount is the maximum deviation between the weightings of the specific securities in the Portfolio Reference Basket and the weightings of those specific securities in the Actual Portfolio, as well as between the weighting of the respective cash positions. The ETF will publish on its website each day a “Portfolio Reference Basket” designed to help trading in shares of the ETF. While the Portfolio Reference Basket includes all the names of the ETF’s holdings, it is not the ETF’s actual portfolio. Although the Portfolio Reference Basket is intended to provide investors with enough information to allow for an effective arbitrage mechanism that will keep the market price of the Fund at or close to the underlying NAV per Share of the Fund, there is a risk that market prices will vary significantly from the underlying NAV of the Fund. Diversification does not eliminate the risk of experiencing investment loss. Market participants may attempt to reverse engineer a Fund’s trading strategy, which, if successful, could increase opportunities for trading practices that may disadvantage the Fund and its shareholders. The Fund is subject to certain other risks, including but not limited to, equity securities risk, large-capitalization risk, market risk, active strategy risk, and market trading risk. Investing involves risk, including possible loss of principal. For these and other reasons, there is no guarantee the Fund will achieve its stated objective. Shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Investors may purchase or sell individual shares on an exchange on which they are listed. Market returns are based upon the midpoint of the bid/ask spread at 4:00 p.m. Eastern time, and do not represent the returns you would receive if you traded shares at other times. Please see the prospectus for more details. The Stance Equity ESG Large Cap Core ETF is the property of Stance Capital LLC and Red Gate Advisers, LLC. The content of this web site is intended for information purposes only. No portion of the content should be considered a solicitation to buy or an offer to sell shares of the fund in any jurisdiction where the solicitation or offer would be deemed unlawful under the securities laws of such jurisdiction.