

As of 9/30/20

Trading Details

Ticker	AWTM
CUSIP	886364108
Exchange	NYSE

Fund Details

Inception Date	1/28/19
NAV	\$49.55
Net Assets	\$275.02 mil
Dividend Frequency	Monthly
Number of holdings	95
Expense Ratio	0.23%

Bond Measures

Effective Duration ³	0.37
30-day SEC Yield ⁴	1.01%

Sector Allocation

 as of 9/30/20

Sector	Percentage
Corporate (Investment Grade)	56.36
Asset Backed Securities	25.40
Cash and Cash Equivalents	16.42
Treasuries	1.82

Allocations are subject to change without notice.

Contact Us

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Fund Description

The Aware Ultra-Short Duration Enhanced Income ETF (ticker: AWTM) is a treasury management ETF designed specifically for the unique needs of investors looking for a cash-plus solution. The actively-managed ETF seeks to maximize current income targeting a yield of 0.75% to 1.00% over the 3-month T-Bill while maintaining preservation of capital and daily liquidity.¹

Features and Benefits

The Aware Ultra-Short Duration Enhanced Income ETF (ticker: AWTM), was designed with four requirements (capital preservation, liquidity, yield and diversification) in mind and offers a compelling alternative to conventional cash management tools (e.g., money market funds, T-Bills, bank deposits, and commercial paper).²

The Fund offers important potential benefits for the unique cash management needs of investors, including the following features and benefits:

- Targets a gross yield 0.75% to 1.00% higher than recently issued 3-month U.S. Treasury Bill yields.
- Strives to meet the highest available credit quality category.
- Actively-managed by an experienced fixed income asset management team, investing in a broad mix of investments (e.g., corporate bonds, U.S. government securities, etc.) for potential diversification benefits. Active management enables portfolio managers to respond quickly to changing interest rate environments and market conditions.
- Ability to manage interest rate risk and market volatility due to ultra-short duration.
- Created in an ETF structure, which typically provides daily liquidity and transparency, allows for cost-efficient implementation and execution, and tight spreads between NAV and share price.
- Aware Asset Management's team has over 100 years of combined experience in the industry, allowing them to provide unique liquidity management insight.

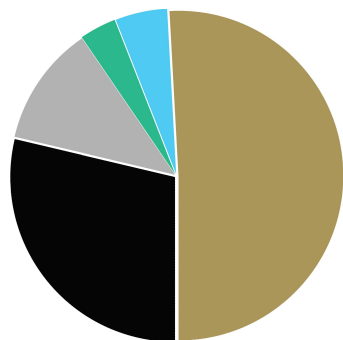
Portfolio Management Team

John E. Kaprich - CFA, Investment Director

Andrea M. Roemhildt - CPA, Investment Manager

Stephen J. Smitley - Head of Structured Products

Maturity Allocation (%)



0-1 year	50.87
1-3 years	28.69
3-5 years	5.08
5-10 years	3.59
10-20 years	11.77
>20 years	0

Allocations are subject to change without notice.

Total Return (%)

as of 9/30/20

	1 Mo	3 Mo	6 Mo	1 Yr	Since Inception
NAV	(0.08)	1.07	5.32	0.39	1.82
Market Price	(0.14)	1.09	5.37	0.41	1.82
ICE BofAML 3-Month T-Bill Index ⁵	0.01	0.04	0.06	1.10	1.63

The performance data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance quoted. Investment return and principal value will fluctuate so that an investor's shares, when sold, may be worth more or less than their original cost. Market returns are based on the bid/ask midpoint at 4:00 pm Eastern time, when the NAV typically is calculated. Market performance does not represent the returns you would receive if you traded shares at other times. Visit www.awareetf.com for the Fund's most recent month-end returns.

Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus. A prospectus (or summary prospectus) may be obtained by calling 1-866-539-9530 or by visiting the Fund website, www.awareetf.com. Please read the prospectus carefully before you invest.

¹ For the purpose of the Fund's yield target, yield is defined as the weighted average yield-to-maturity of the Fund's holdings. The yield or total return obtained by Fund shareholders may be different. Yield-to-maturity is the return from a fixed income instrument assuming the instrument is held to maturity. **There is no guarantee that the fund will meet its income target.**

² The Fund is not a money market fund and does not seek to maintain a stable NAV of \$1.00 per share. An investment in the fund involves risk, including possible loss of principal. There is no guarantee that the Fund will achieve or maintain a status or credit quality equivalent to "investment grade."

³ The Effective Duration figure is based on the weighted average duration of the Fund's holdings. Duration is a measure of the sensitivity of a bond's price to interest rate changes.

⁴ 30-Day SEC Yield is derived by dividing the Fund's net investment income per share over a 30-day period by the Fund's NAV on the last day of the period, and annualizing the result. The yield obtained by a Fund shareholder may be different.

⁵ The ICE BofAML 3-Month T-Bill Index is an unmanaged index that measures returns of 3-month T-Bills. It is not possible to invest directly in an index.

As with all ETFs, Fund shares may be bought and sold in the secondary market at market prices. The market price normally should approximate the Fund's net asset value per share (NAV), but the market price sometimes may be higher or lower than the NAV. The Fund is new with a limited operating history. There are a limited number of financial institutions authorized to buy and sell shares directly with the Fund; and there may be a limited number of other liquidity providers in the marketplace. There is no assurance that Fund shares will trade at any volume, or at all, on any stock exchange. Low trading activity may result in shares trading at a material discount to NAV.

Toroso Investments, LLC is the Investment Advisor of the Fund and Aware Asset Management is the Investment Sub-Advisor and is responsible for day-to-day operations of the Fund. Since the Fund is actively managed it does not seek to replicate the performance of a specified index. The Fund therefore may have higher portfolio turnover and trading costs than index-based funds. The Fund may invest in other funds, and in so doing will incur the expenses and risks of those funds.

The fund is subject to the same risks as the underlying bonds in the portfolio such as credit, prepayment, call and interest rate risk. As interest rates rise, the value of bond prices will decline.

Diversification does not ensure a profit or protect against loss in declining markets.

Shares of the Fund are distributed by Foreside Fund Services, LLC.