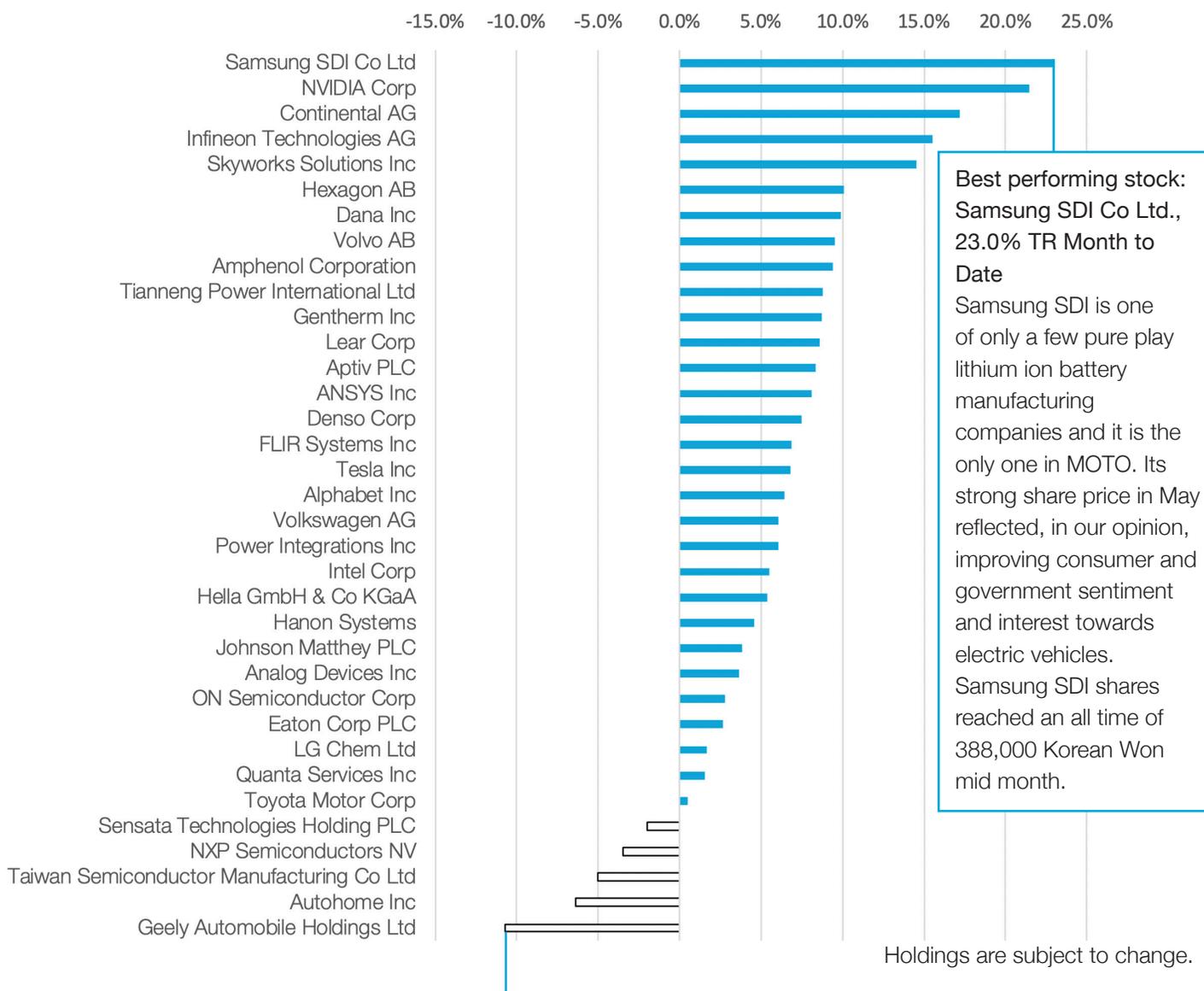




### Portfolio Performance

as of 5/31/2020

The market rally continued throughout May and MOTO had another strong month, rising 6.68% (net asset value basis) with 30 of the 35 holdings producing positive returns. It appears, at the moment, that the US and much of the rest of the world are unwinding the COVID-19 lockdown. This should mean a revival to the global economy although it is unclear how quickly things will return to normal. That said, auto sales in some parts of the world - China and Spain to name two - are already moving back to pre-COVID levels.



**Worst performing stock: Geely Automobile Holdings Ltd., -10.7% TR Month to Date**  
 Geely shares weakened at the end of the month as the company announced a HK\$6.45bn share placement with new shares being priced at HK\$10.85/sh (a near 8% discount to the previous close). The capital raise is for general business development and working capital uses.

# MOTO

## The SmartETFs Smart Transportation & Technology ETF

June 2020 Update



SmartETFs

### Portfolio Performance

As of 5/31/2020	1 Month	Since Inception (11/15/19)
MOTO at NAV	6.68%	0.68%
MOTO at Market Price	7.29%	0.74%
MSCI World NR	4.83%	-5.00%

As of 3/31/2020	1 Month	Since Inception (11/15/19)
MOTO at NAV	-18.69%	-20.14%
MOTO at Market Price	-19.27%	-20.63%
MSCI World NR	-13.23%	-18.30%

Expense Ratio: 0.68%

*Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment in the Fund will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the Fund may be lower or higher than the performance data quoted. Performance data current to the most recent month-end may be obtained by visiting [SmartETFs.com](http://SmartETFs.com), or calling (866) 307-5990. The returns shown are cumulative for the period, not annualized. Market prices return is based on the market price of Fund shares as of the close of trading on the exchange where the shares are listed.*

### Interesting Info

**Tesla Dominates EV Q1 2020 Sales** | Electric vehicle sales data for Q1 2020 indicate that Tesla sold more electric vehicles globally than Renault and Volkswagen combined. Tesla took a 29% market share for the first quarter, with 88,400 sales. Renault took second place with 39,355 electric car sales.

**The Quest for the Million Mile Battery** | Tesla is expected to announce more details about its "million mile battery" (that it has been developing with CATL) at its upcoming battery day. Such a battery would need to cycle around 4,000 times and will require different chemistry to a typical lithium ion battery that starts to degrade at around 1,000 cycles. Separately, GM unveiled its Ultium advanced battery system, developed with its partner LG Chem, and said that it is "almost there" on developing an electric vehicle battery that will last one million miles.

**Europe Taking a Lead over China in EV Battery Investments** | Belgium-based *Transport and Environment* has reported that Europe is currently investing much more heavily than China on facilities and equipment for electric vehicles. Europe received €60bn in private and public funds for the electrification of transportation in 2019 (up from just €3.2bn) while

*continued on following page...*

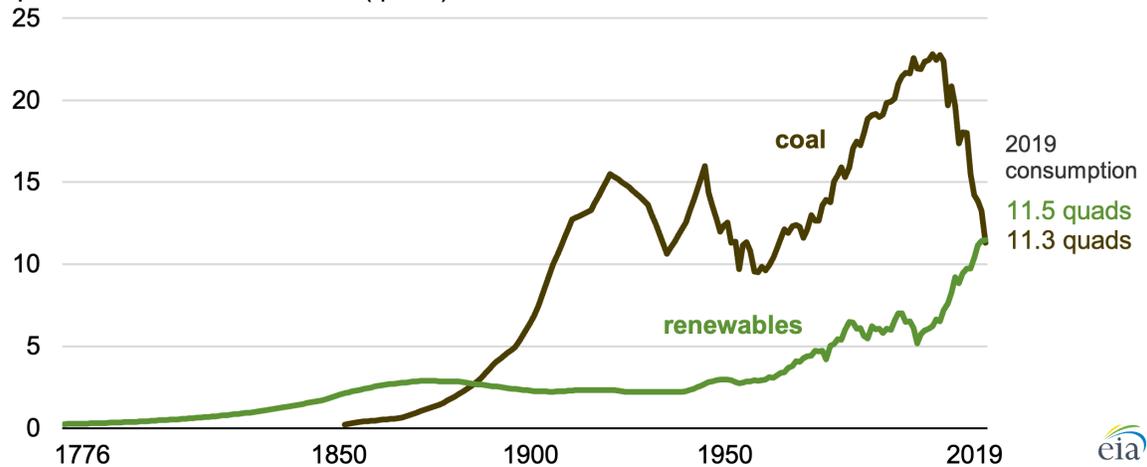


#### Exciting Extras

China received €17.1bn in 2019 (down from €22bn previously). The change in investment reflects the sharply increased investments from European car makers towards EVs.

**US Renewable Energy Consumption Ahead of Coal in 2019** | According to the U.S. Energy Information Administration (EIA), United States annual energy consumption from renewable sources in 2019 exceeded coal consumption for the first time since before 1885. Compared with 2018, coal consumption in the United States decreased nearly 15%, and total renewable energy consumption grew by 1%.

**U.S. coal and renewable energy consumption (1776-2019)**  
quadrillion British thermal units (quads)



Source: U.S. Energy Information Administration

#### There's more where that came from!

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#### Disclosure

Investing involves risk, including possible loss of principal. Smart transportation products are subject to technological, cybersecurity, market, and regulatory risks which could adversely affect the value of companies in which the Fund invests. Investing in foreign companies entails additional potential market and regulatory risk.

**Consider the investment objectives, risks, charges and expenses of the Fund carefully before investing. For a prospectus or summary prospectus with this and other information, please call (866) 307-5990 or visit our website at [www.SmartETFs.com](http://www.SmartETFs.com). Read the prospectus or summary prospectus carefully before investing.**

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