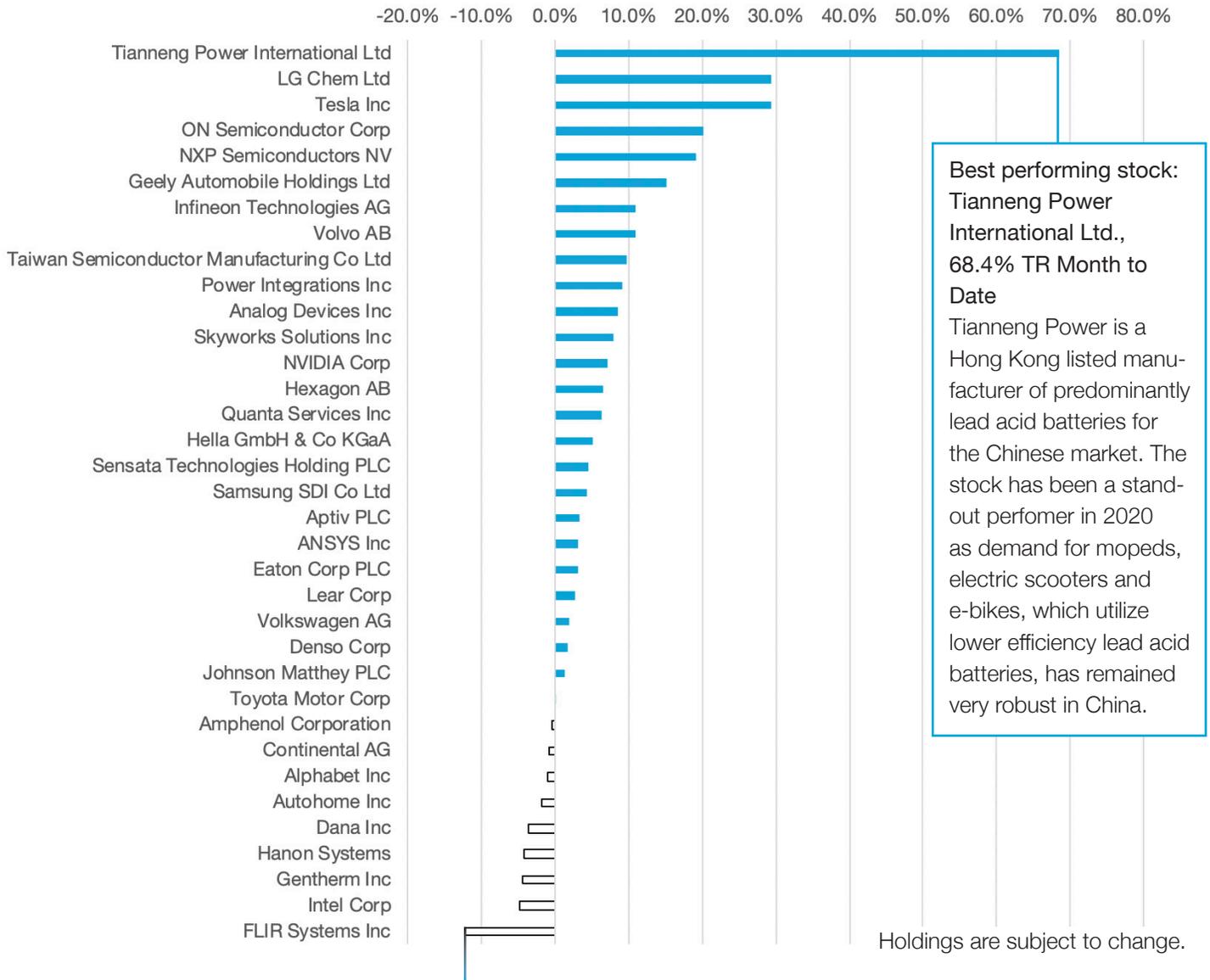




Portfolio Performance

as of 6/30/2020

June was another solid month with MOTO up 7.45% on a net asset value basis. COVID-19 looks likely to put a dent in 2020 EV sales, although Tesla seems to be weathering the storm well. Lyft is looking to move exclusively to electric vehicles by the end of the decade. We are more optimistic about the timing of this transition than they are! We say that because of our view on the economics of transportation as a service (TAAS) and the possible convergence of autonomy, EVs and TAAS. Our best performing holding for June, Tianneng Power International, was up 68.4% for the month.



Best performing stock:
Tianneng Power International Ltd.,
68.4% TR Month to Date
 Tianneng Power is a Hong Kong listed manufacturer of predominantly lead acid batteries for the Chinese market. The stock has been a stand-out performer in 2020 as demand for mopeds, electric scooters and e-bikes, which utilize lower efficiency lead acid batteries, has remained very robust in China.

Holdings are subject to change.

Worst performing stock: FLIR Systems Inc., -12.2% TR Month to Date
 FLIR Systems is a thermal sensing company that we believe is well placed to benefit from the growing autonomous vehicle and LIDAR markets. After recovering well from the market lows in late March, FLIR shares drifted lower in June as growth optimism and analyst earnings estimates weakened.

MOTO

The SmartETFs Smart Transportation & Technology ETF

July 2020 Update



SmartETFs

Portfolio Performance

As of 6/30/2020	1 Month	Since Inception (11/15/19)
MOTO at NAV	7.45%	8.18%
MOTO at Market Price	7.23%	8.02%
MSCI World NR	2.65%	-2.49%

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, 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 News

Germany has announced significant new EV and EV infrastructure stimulus measures | These include the lowering of sales tax from 19% to 16% for EVs, a staggered tax on vehicles on high carbon-emitting vehicles and a further 6,000 euro incentive for battery EVs that cost less than 40,000 euros. In addition, Germany will require all gasoline filling stations to offer electric car charging services. We believe that Germany is the first country to mandate such a requirement nationwide.

The COVID-19 pandemic will cause an 18% drop in EV sales this year, according to Bloomberg New Energy Finance | Their forecast for 2020 is now 1.7mn vehicles, a 27% drop from its prior forecast, but the long term forecast trajectory is broadly unchanged. There will be a 10% drop in lithium-ion battery demand (to 71GWh) in 2020 but the 2030 demand is likely to be around 2,000GWh.

Lyft, the ridesharing company, has committed to offer only electric vehicles on its platform by 2030 | Lyft plans to work with drivers to transition to electric vehicles, and to “avoid tens of millions of metric tons of GHG emissions to the atmosphere and to reduce gasoline consumption by more than a billion gallons over the next decade”.

Norwegian ferry operator Boreal Sjø has ordered two custom-designed battery-electric ferries to be built by Wärtsilä | The vessels are up to 50 metres long and expected to carry as much as 35 cars and 149 passengers and crew with drive-on and drive-off capabilities. The ferries will serve the Launes-Kvellingstrand and Abelnnes-Andabeløy routes in Norway.

MOTO

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July 2020 Update



SmartETFs

There's more where that came from!

Have you signed up for our FREE monthly newsletter? We send out great content (like this monthly update) that lots of people love. Sign up today and you could win a free subscription to our newsletter! Join us at SmartETFs.co/newsletter.

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. Read the prospectus or summary prospectus carefully before investing.

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