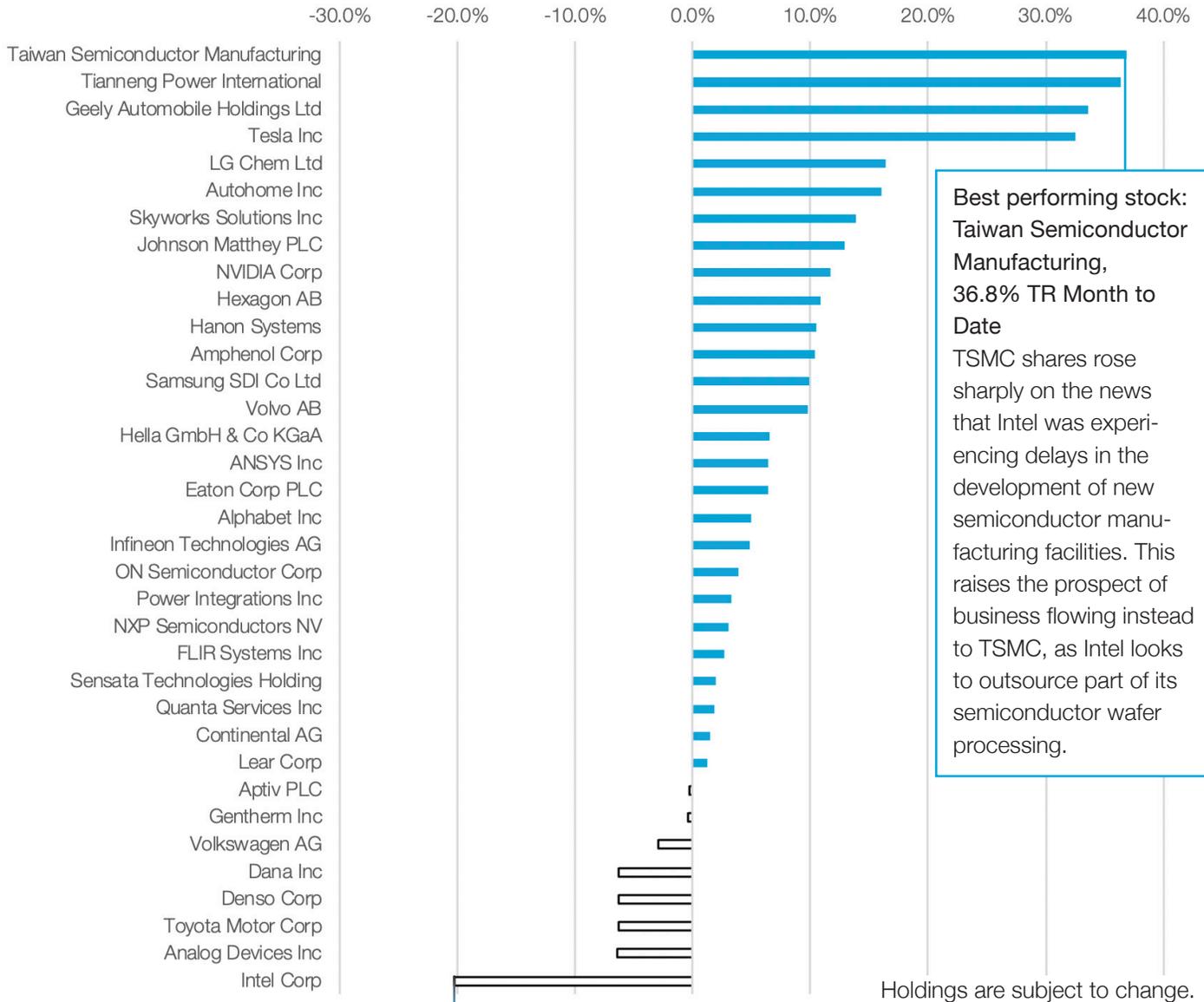




### Portfolio Performance

as of 7/31/2020

MOTO delivered another month of good performance in July, up 8.38% on a net asset value basis. The next big wave in EVs may be in medium- and heavy-duty trucks. A number of states are drafting regulations to mandate electric trucks but we may find that electric trucking efficiency gains compel the industry to electrify ahead of the mandated deadlines.



**Best performing stock: Taiwan Semiconductor Manufacturing, 36.8% TR Month to Date**  
 TSMC shares rose sharply on the news that Intel was experiencing delays in the development of new semiconductor manufacturing facilities. This raises the prospect of business flowing instead to TSMC, as Intel looks to outsource part of its semiconductor wafer processing.

Holdings are subject to change.

**Worst performing stock: Intel Corporation, -20.2% TR Month to Date**  
 Intel shares suffered when the company announced a delay of six to twelve months to the start of its new 7 nanometer (nm) CPU manufacturing facility. Intel will use an outsourced manufacturing model to make up for lost volumes. There was no impact on its AV/ADAS Mobileye business, which signed a joint venture with Ford just a few days before Intel reported results.

# MOTO

## The SmartETFs Smart Transportation & Technology ETF

August 2020 Update



SmartETFs

### Portfolio Performance

As of 7/31/2020	1 Month	6 Months	YTD	Since Inception (11/15/19)
MOTO at NAV	8.38%	14.11%	11.21%	17.25%
MOTO at Market Price	7.96%	14.19%	11.17%	16.62%
MSCI World NR	4.78%	-0.66%	-1.26%	2.18%

As of 6/30/2020	1 Month	6 Months	YTD	Since Inception (11/15/19)
MOTO at NAV	7.45%	2.61%	2.61%	8.18%
MOTO at Market Price	7.23%	2.97%	2.97%	8.02%
MSCI World NR	2.65%	-5.77%	-5.77%	-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

- Joe Biden, the Democratic presidential nominee, put his clean energy plans at the center of a \$2tn plan to revive the US economy. He pledged to rejoin the Paris climate accord and reduce emissions to net zero by 2050. Mr. Biden also pledged to decarbonize US power generation by 2035, reduce pollution, and electrify transportation.
- In June, the market share of plug-in hybrid electric vehicles exceeded 8% in all of the three largest European auto markets. The UK hit 9.5% (up from 2.1% in June 2019), Germany hit 8.4% (up from 3.4% in June 2019) and France achieved 9% (up from 2.5% in June 2019). New subsidies in Germany mean that some auto dealers are able to lease Renault Zoe EVs at zero up front cost to customers
- At the opening of Shanghai's annual World Artificial Intelligence Conference (WAIC), Tesla Chief Executive Elon Musk said that he remains "confident that we will have the basic functionality for level 5 autonomy complete this year."

*continued on following page...*



#### Interesting News

- Fifteen US States (plus the District of Columbia) are drafting regulations requiring all new medium-duty and heavy-duty trucks sold in their jurisdictions to be fully electric by 2050. California has already mandated that all new trucks must be fully electric by 2045.
- Hyundai Motor Company has delivered the first 10 XCIENT fuel cell trucks, the world's first mass-produced fuel cell heavy-duty truck, to Switzerland. A total of 50 trucks are expected to be delivered this year with commercial fleet customers commencing operation in September.



Source: Hyundai

#### 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, cyber-security, 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](https://www.SmartETFs.com). Read the prospectus or summary prospectus carefully before investing.**

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