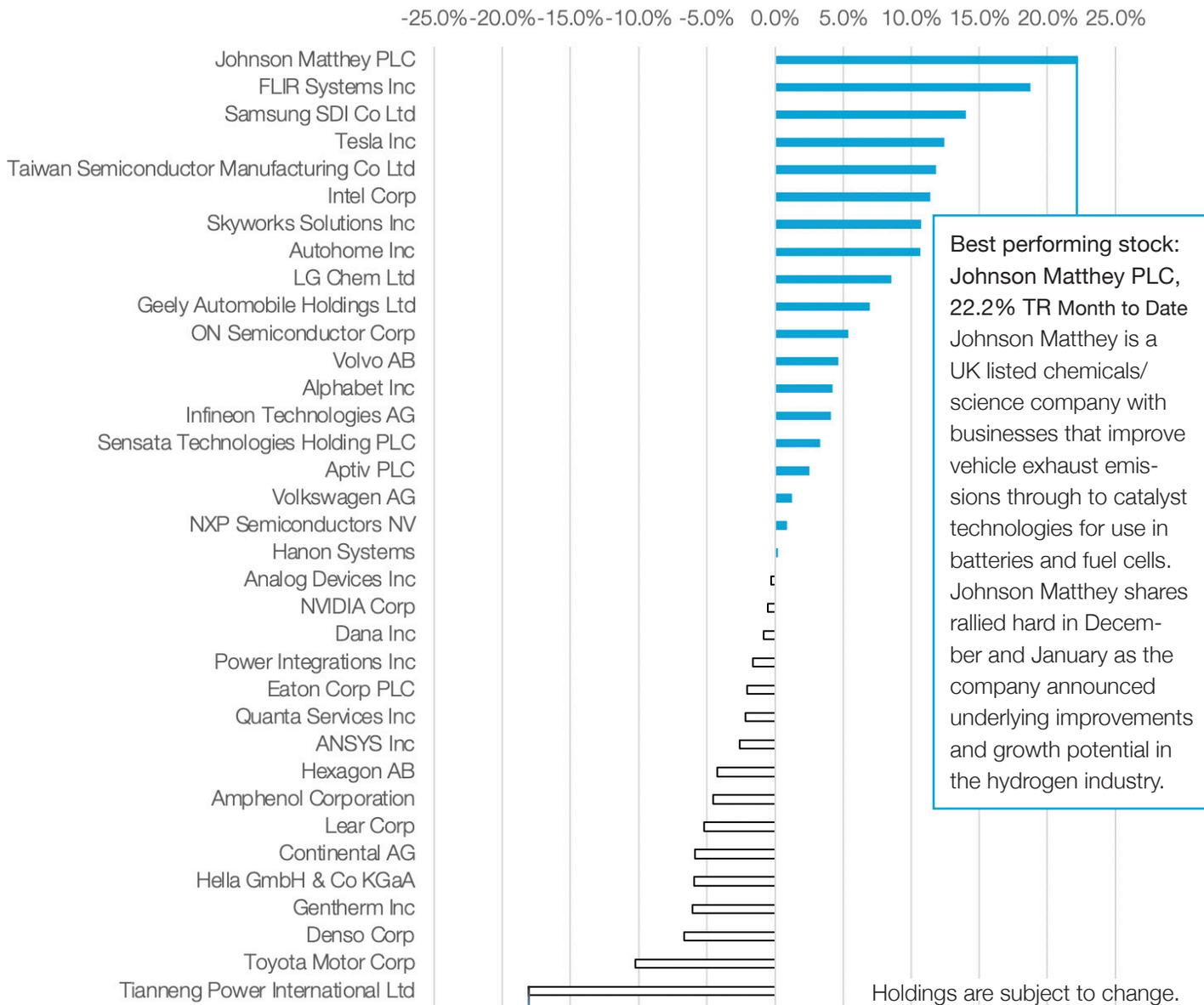




Portfolio Performance

as of 01/31/2021

It seems the world is catching on to this EV theme. GM recently announced they're going all electric no later than 2035, the Biden Administration is planning to transition the US government fleet of 650,00 vehicles to EVs, while the traditional automakers don't seem to be able to announce their plans to electrify fast enough. Meanwhile, EV sales globally are picking up. It seems only a year or two ago that the skeptics were saying EVs would never catch on. January was another good month for MOTO which produced a total return on a net asset value basis of 2.58%.



Best performing stock: Johnson Matthey PLC, 22.2% TR Month to Date
Johnson Matthey is a UK listed chemicals/science company with businesses that improve vehicle exhaust emissions through to catalyst technologies for use in batteries and fuel cells. Johnson Matthey shares rallied hard in December and January as the company announced underlying improvements and growth potential in the hydrogen industry.

Worst performing stock: Tianneng Power International Ltd, -18.1% TR Month to Date
Tianneng Power is a Hong Kong listed manufacturer of predominantly lead acid batteries for the Chinese market. The stock was a standout 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.

MOTO

The SmartETFs Smart Transportation & Technology ETF

February 2021 Update



SmartETFs

Portfolio Performance

As of 01/31/2021	1 Month	6 Months	YTD	1 Year	Since Inception (11/15/19)
MOTO at NAV	2.58%	46.73%	2.58%	67.44%	56.37%
MOTO at Market Price	2.83%	47.17%	2.83%	68.06%	56.06%
MSCI World NR	-0.99%	16.21%	-0.99%	15.45%	18.74%

As of 12/31/2020	1 Month	6 Months	YTD	1 Year	Since Inception (11/15/19)
MOTO at NAV	10.15%	55.03%	59.08%	59.08%	58.13%
MOTO at Market Price	9.72%	54.52%	59.10%	59.10%	57.46%
MSCI World NR	4.24%	23.00%	15.90%	15.90%	19.94%

Expense Ratio: 3.87% (gross) | 0.68% (net)

The Adviser has contractually agreed to reduce its fees and/or pay ETF expenses in order to limit the Fund's total annual operating expenses to 0.68% through June 30, 2021.

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

- President Joe Biden has vowed to replace the U.S. government's fleet of roughly 650,000 vehicles with electric models, made in America by American workers, as the new administration shifts its focus toward clean energy. In 2019, the U.S. government owned 645,000 vehicles that were driven 4.5 billion miles consuming 375 million gallons of gasoline and diesel fuel, according to the General Services Administration.
- China is planning to build the first ever electric cruise ship, bringing it into service in November 2021 on the Yangtze River. The vessel will be powered by a 7.5 MWh (an equivalent of 75-100 long-range electric cars) LFP lithium-ion battery that will be supplied by CATL.
- According to "EV Sales" Tesla ended 2020 with a 16% market share of electric vehicle (EV) sales with Volkswagen following at 13%, SAIC at 9%, Renault Nissan at 7% and then BMW Group at 6%. Tesla's market share was down 1% versus 2019 while Volkswagen's share jumped from 6% to 13%.

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Interesting News

- According to “EV-Volumes”, global sales of EVs and plug-in hybrid electric vehicles (PHEVs) reached 3.24 million in 2020, compared to 2.26 million in 2019 (an increase of 43%) while overall global light vehicle sales fell by 14%. Europe surpassed China as the largest EV market, with sales up 137% compared to 2019.
- General Motors aims to stop selling petrol or diesel cars by 2035, the first of the world’s biggest carmakers to set a deadline for its final sales of passenger vehicles powered by internal combustion engines. The plan is part of the company’s commitment to become carbon neutral by 2040. Don’t be surprised if that 2035 projection misses the mark; we believe customer demand will accelerate that date by at least five years.



Source: GM

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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. Read the prospectus or summary prospectus carefully before investing.

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