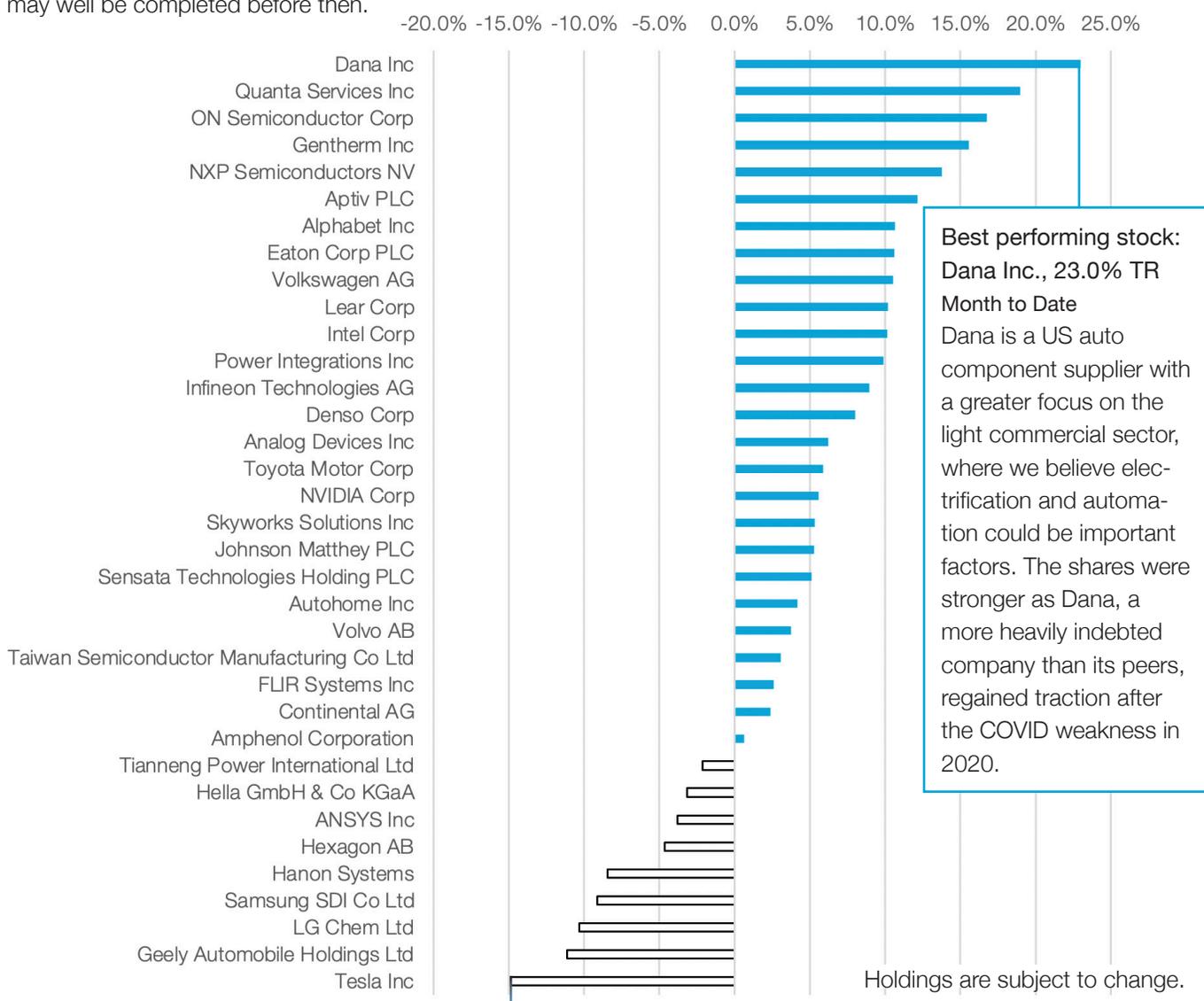




Portfolio Performance

as of 02/28/2021

MOTO shareholders are used to seeing Tesla at or near the top of the chart below. Not this month as Tesla is MOTO's laggard of the month, down 14.9%. Next month may well show Tesla at the top again; we shall see. February's top MOTO performer was Dana Inc., which was up 23.0%. The lesson here is that the EV and Smart Transportation story isn't just about Tesla. For the month MOTO was up 3.50% on a NAV basis and 3.61% based on market price return. Year to date MOTO is up 6.17% (NAV basis) and 6.54% (market price basis). In industry news, it seems the automobile industry participants are in a contest to see who can announce the most aggressive plans to electrify with some auto manufacturers looking to be all electric by 2030. Our view: If battery prices continue to fall as we expect the transition to EVs may well be completed before then.



Worst performing stock: Tesla Inc., -14.9% TR Month to Date
 Tesla shares suffered under the broader stock market weakness regarding higher growth/higher valuation stocks.

MOTO

The SmartETFs Smart Transportation & Technology ETF

March 2021 Update



SmartETFs

Portfolio Performance

As of 02/28/2021	1 Month	6 Months	YTD	1 Year	Since Inception (11/15/19)
MOTO at NAV	3.50%	36.30%	6.17%	81.28%	56.38%
MOTO at Market Price	3.61%	36.36%	6.54%	80.86%	56.22%
MSCI World NR	2.56%	11.73%	1.54%	29.34%	21.79%

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

- Just in recent days we have seen crosscurrents in solid state lithium battery development which offers hope and caution over the commerciality of these new batteries. Fisker, a US EV company that was announced a breakthrough in solid state batteries in 2017, has admitted defeat and stopped its development program, while QuantumScape, a pureplay US listed SSB company backed by Volkswagen and Bill Gates, developed a 4-layer multilayer solid state battery cell that can complete close to 800 cycles at near-room temperature with over 90% capacity retention. It hopes to move to commercial production in 2024.
- According to the IEA, Global energy-related carbon emissions were 2% higher in December 2020 than in December 2019 predominantly as a result of increased fossil fuel-powered energy generation in emerging economies, especially China and India. COVID-related lockdowns in 2020 meant that total global energy-related CO2 emissions in 2020 were about 6 per cent lower than in 2019.

continued on following page...



Interesting News

A number of car manufacturers made commitments during the month towards the electrification. Ford said its passenger vehicle line-up in Europe will be all-electric by 2030, while every Jaguar and Land Rover will be offered with an electric-only version by 2030. While product ranges are shifting, Mercedes-Benz CEO, Ola Källenius, announced that it would take until 2030 before the profits of its passenger car business were split equally between EVs and internal combustion engine vehicles.



Source: Ford

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. Read the prospectus or summary prospectus carefully before investing.

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