

# MOTO

## The SmartETFs Smart Transportation & Technology ETF

April 2021 Update

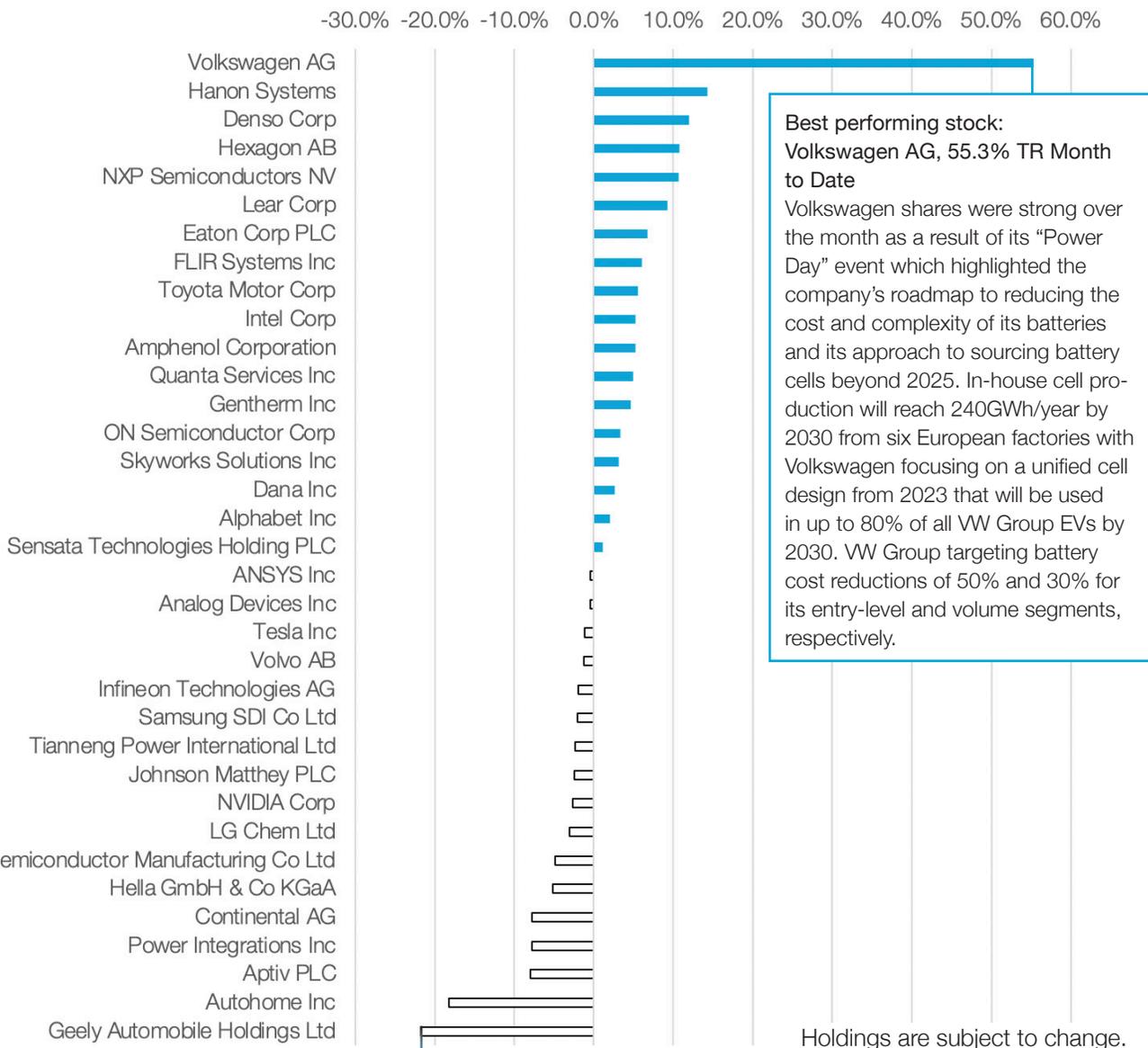


SmartETFs

### Portfolio Performance

as of 03/31/2021

The top performing MOTO holding for the month was Volkswagen....or should we say Voltswagen. The company caused a stir with their April Fools joke about changing their moniker to Voltswagen. Several press reports indicated that the change was legit. That so many fell for the ruse tells you all you need to know about the future direction for Voltswagen...er...Volkswagen. MOTO produced a positive total return for the month despite the fact that some key EV stocks came off the boil in March. On an NAV basis MOTO produced a total return of 0.88% for the month; on a market price basis the return was 0.65%. For the quarter ended March 31 MOTO produced a total return of 7.09% (NAV basis) and 7.24% (market price basis). Readers are encouraged to look at the performance figures at the top of page two.



**Best performing stock: Volkswagen AG, 55.3% TR Month to Date**  
 Volkswagen shares were strong over the month as a result of its "Power Day" event which highlighted the company's roadmap to reducing the cost and complexity of its batteries and its approach to sourcing battery cells beyond 2025. In-house cell production will reach 240GWh/year by 2030 from six European factories with Volkswagen focusing on a unified cell design from 2023 that will be used in up to 80% of all VW Group EVs by 2030. VW Group targeting battery cost reductions of 50% and 30% for its entry-level and volume segments, respectively.

Holdings are subject to change.

**Worst performing stock: Geely Automobile Holdings, -21.7% TR Month to Date**  
 Geely shares were weak during the month as a result of slightly weak full year results combined with a delay in the company's planned China A share listing and news that production would be curtailed somewhat in 2021 because of semiconductor shortages.

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### Portfolio Performance

As of 03/31/2021	1 Month	6 Months	YTD	1 Year	Since Inception (11/15/19)
MOTO at NAV	0.88%	39.92%	7.09%	124.84%	53.08%
MOTO at Market Price	0.65%	39.97%	7.24%	125.48%	52.69%
MSCI World NR	3.33%	19.57%	4.92%	54.03%	25.84%

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

- At the end of March, President Biden unveiled a \$2.25 trillion "Build Back Better" spending plan. The plan included the building of a network of 500,000 EV chargers by 2030, up from about 40,000 currently as well as significant incentives for sustainable energy, including a ten-year extension of the solar investment tax credit (the ITC, which currently expires at the end of 2023) and the inclusion of energy storage projects within the extended ITC.
- Sales of new energy vehicles (NEVs) in China are expected to rise 15x by 2035, with NEVs representing over 80% of new vehicle sales in that year, according to Wood Mackenzie. Beyond 2035, NEVs in China will grow to around 90% of all new sales with the remaining 10% being represented by fuel cell electric vehicles (FCEVs).
- Initial data for January and February 2021 indicate that Tesla sold 73,000 EVs, up from 50,000 EVs in the same period in 2020. The top selling vehicle year to date has been the Wuling Mini EV (at 57,000 units), manufactured by SA-IC-GM-Wuling, which was ahead of Tesla's Model 3 (at 50,000 units) and Tesla's Model Y (at 23,000 units).

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#### Interesting News

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Source: Volkswagen

#### 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.**

Shares of the Fund are distributed by Foreside Fund Services, LLC.