

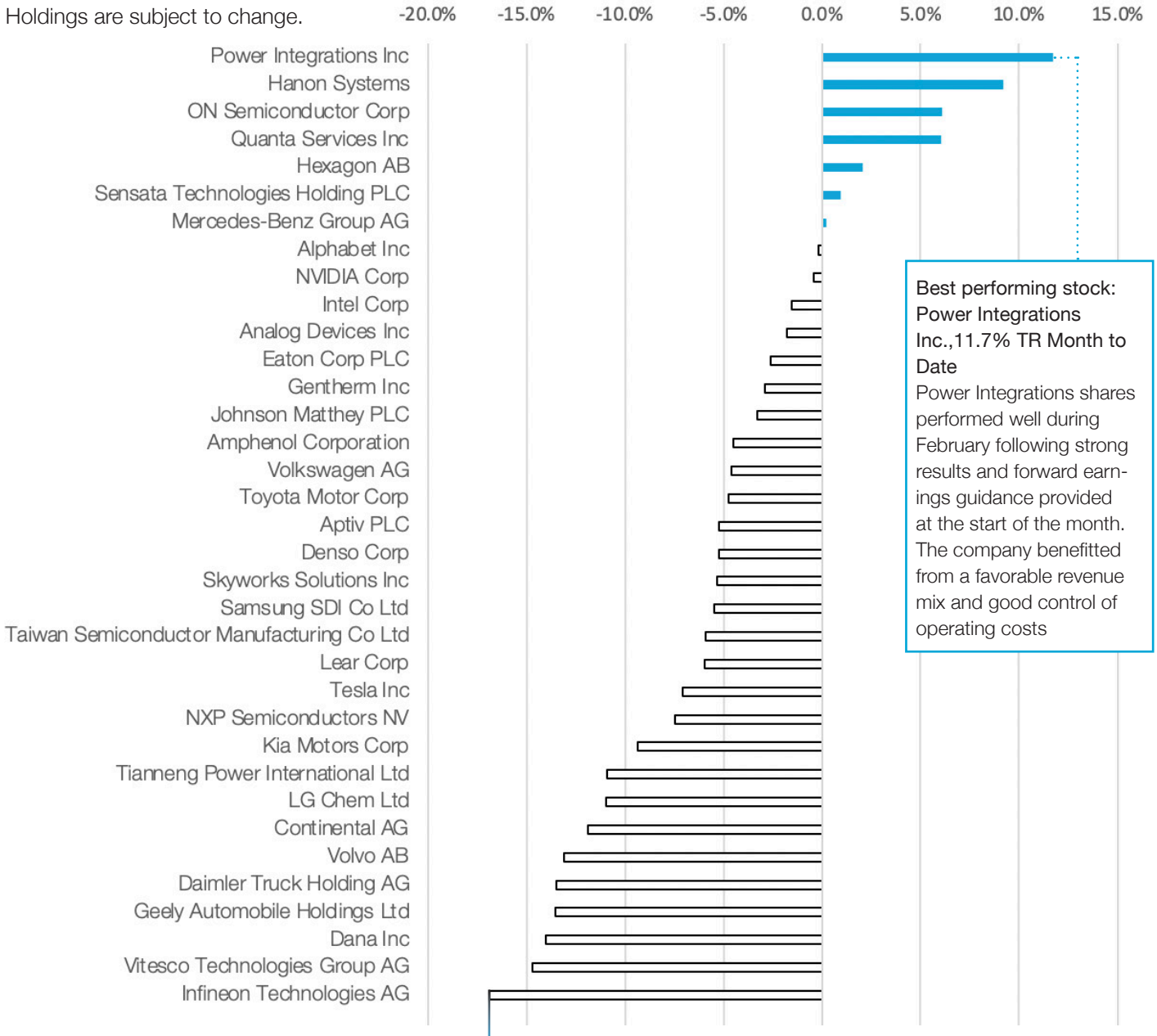


Portfolio Performance

as of 2/28/2021

On an NAV basis MOTO produced a total return of -4.03% for the month; on a market price basis the return was -4.69%. The top performing MOTO holding for the month was Power Integrations Inc., while the worst performing holding was Infineon Technologies. Read more about the latest news in the smart transportation revolution on page 3.

Holdings are subject to change.



Best performing stock:
Power Integrations Inc., 11.7% TR Month to Date
 Power Integrations shares performed well during February following strong results and forward earnings guidance provided at the start of the month. The company benefitted from a favorable revenue mix and good control of operating costs

Worst performing stock: Infineon Technologies AG, -16.9% TR Month to Date
 Infineon shares weakened during the month as the company delivered better than expected results, but guidance was not sufficiently strong to maintain momentum in the stock.

MOTO

The SmartETFs Smart Transportation & Technology ETF

March 2022 Update



SmartETFs

Portfolio Performance

As of 2/28/2022	1 Month	6 Months	YTD	1 Year	Since Inception (11/15/19)
MOTO at NAV	-4.03%	-9.81%	-11.61%	-2.49%	27.23%
MOTO at Market Price	-4.69%	-10.03%	-11.79%	-2.94%	26.91%
MSCI World NR	-2.53%	-4.65%	12.45%	10.74%	34.87%

As of 12/31/2021	1 Month	6 Months	YTD	1 Year	Since Inception (11/15/19)
MOTO at NAV	1.54%	5.40%	17.12%	17.12%	37.32%
MOTO at Market Price	1.39%	5.25%	17.24%	17.24%	37.07%
MSCI World NR	4.27%	7.76%	21.82%	21.82%	46.10%

Expense Ratio: 1.51% (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, 2022.

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.

Net Asset Value (NAV) represents the net value of an entity and is calculated as the total value of the entity's assets minus the total value of its liabilities.

Interesting News

Global stock markets weakened in February, initially thanks to ongoing concerns about a faster than expected interest rising cycle, then due to the Russian invasion of Ukraine. Sustainable energy and smart transportation equities outperformed, and particularly in the final days of the month as concerns over reliance on Russian energy exports focused attention on the role of renewables, energy efficiency, and smart transportation in improving global energy security.

On February 25, the New York Bight offshore wind seabed auction was concluded, with successful bids totaling \$4.4bn. Like the Scottish offshore wind auction held earlier in the year, the New York auction ended with the total capacity auctioned being "upsized", ending at around 10-11GW versus expectations of around 6GW. The administration has set a

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Interesting News

goal to install some 30 gigawatts (GW) of offshore wind by 2030 along the nation's coastlines and several states, including New York and New Jersey, have set ambition mandates for clean power adoption.

Towards the end of the month, Chevron announced the acquisition of Renewable Energy Group (REGI) for \$3.15bn in cash. REGI manufactures sustainable fuels such as renewable diesel and biodiesel from 11 biorefineries in the US and Europe, with an annual production (2020) of 519 million gallons of fuel.

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Disclosure

MSCI World Index captures large and mid cap representation across 23 Developed Markets countries. With 1,583 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

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.

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