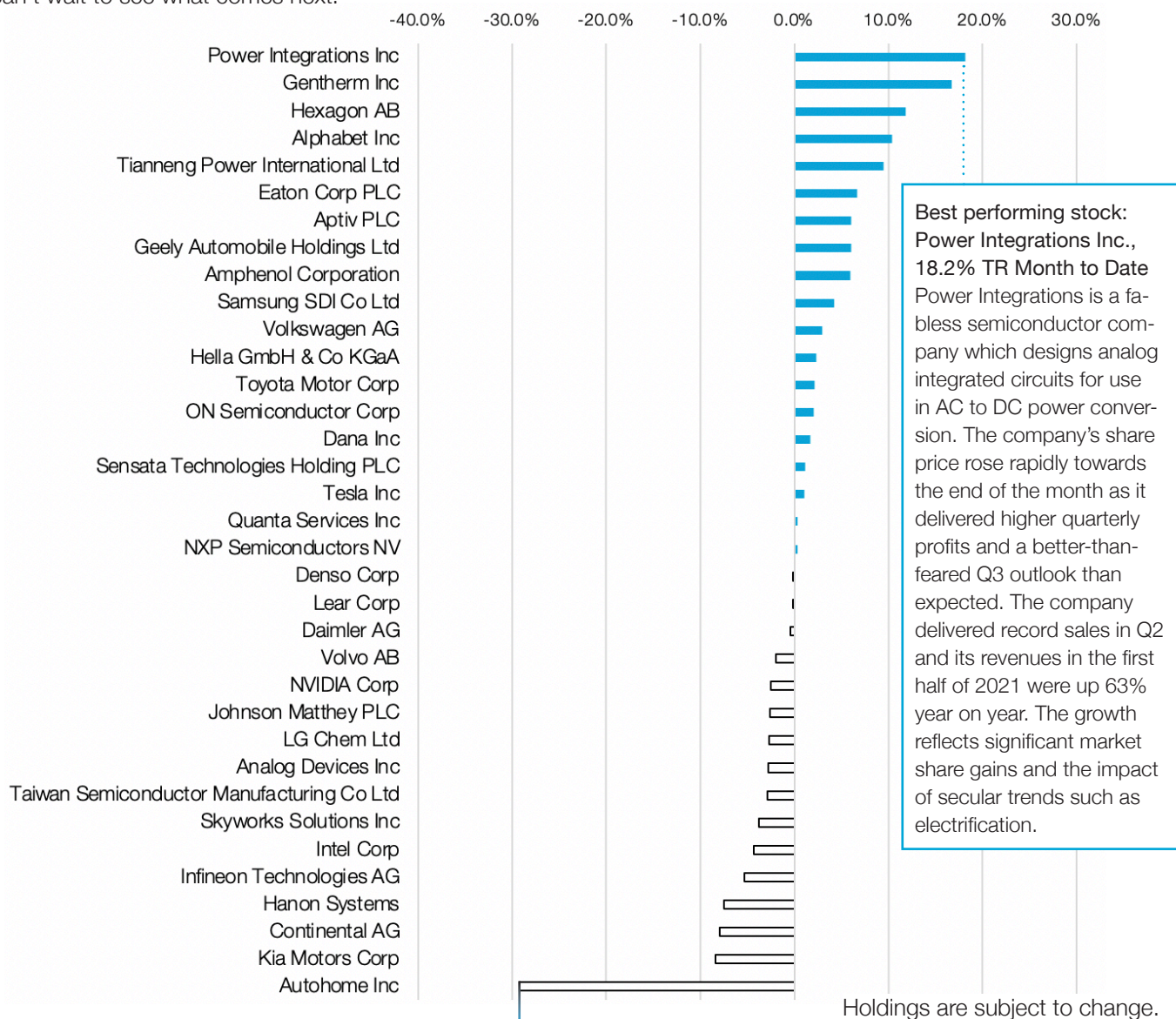




Portfolio Performance

as of 07/31/2021

On an NAV basis MOTO produced a total return of 0.88% for the month; on a market price basis the return was 0.86%. The top performing MOTO holding for the month was Power Integrations Inc., while the worst performing holding was Autohome Inc.. Countries around the world continued to champion regulations that promote the transition to electric vehicles, and automobile manufacturers continued to announce their plans to keep pace with this electrifying transition. We can't wait to see what comes next!



Best performing stock: Power Integrations Inc., 18.2% TR Month to Date
 Power Integrations is a fab-less semiconductor company which designs analog integrated circuits for use in AC to DC power conversion. The company's share price rose rapidly towards the end of the month as it delivered higher quarterly profits and a better-than-expected Q3 outlook than expected. The company delivered record sales in Q2 and its revenues in the first half of 2021 were up 63% year on year. The growth reflects significant market share gains and the impact of secular trends such as electrification.

Worst performing stock: Autohome Inc., -29.2% TR Month to Date
 Autohome is the largest online automotive platform for auto advertising, sales, financing, and content in China. The company is facing increasing competition from Dongchedi and Bitauto (backed by social media giants Bytedance and Tencent) which has weighed on the company's growth outlook. This, combined with announcements of the CFO's resignation and an 11% decline in Chinese passenger auto sales in June were headwinds for the shares in July.

MOTO

The SmartETFs Smart Transportation & Technology ETF

August 2021 Update



SmartETFs

Portfolio Performance

As of 07/31/2021	1 Month	6 Months	YTD	1 Year	Since Inception (11/15/19)
MOTO at NAV	0.88%	9.28%	12.10%	60.36%	44.67%
MOTO at Market Price	0.86%	9.24%	12.35%	60.76%	44.44%
MSCI World NR	1.79%	16.23%	15.07%	35.07%	38.01%

As of 06/30/2021	1 Month	6 Months	YTD	1 Year	Since Inception (11/15/19)
MOTO at NAV	0.85%	11.12%	11.12%	72.23%	46.69%
MOTO at Market Price	0.91%	11.39%	11.39%	72.07%	46.47%
MSCI World NR	1.49%	13.05%	13.05%	39.00%	35.58%

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.

Due to unusually favorable market conditions, the fund's relatively high performance may not be sustainable or repeated in the future.



Interesting News

- Two days after ride-hailing app Didi Chuxing's, New York IPO, China's cybersecurity regulator announced an investigation into the company and ordered them to stop registering users. Shares were sent sharply lower on its third morning of trading. Didi has more than 377m users and 13m drivers annually active in China, meaning it stores a significant amount of user data that could lead it to be considered a critical information infrastructure by Chinese regulators. The Cyber-space Administration of China did not give details of its concerns, referring only to data security and national security risk.
- It has been a busy month for policy ambitions. As part of its "Fit for 55" policy package, the EU revised its automotive emissions reduction target up to 55% by 2030 and proposed a ban on internal combustion engines from 2035. In the same week, the UK announced a ban on sales of new diesel and petrol trucks by 2040. Shortly afterwards, the White House followed this up by telling US automakers it wants them to back a voluntary pledge of at least 40% electric new vehicle sales by 2030.
- New York-based hydrogen truck company Hyzon Motors has begun trading on the Nasdaq Global Select market under the ticker symbol "HYNZ" in a move the company hopes will accelerate its hydrogen-fueled growth. The move to go public was fostered by a merger with special purpose acquisition company "Decarbonization Plus Acquisition Corporation". In the same month, Tesla challenger Lucid Motors also successfully listed on the Nasdaq Global Select Market. In this case, Lucid Motors successfully merged with Churchill Capital Corp IV, and will now operate as Lucid Group with the ticker "LCID".
- Tesla overcame severe supply chain problems in the most recent quarter to post a profit of more than \$1bn. The company announced that it made a profit of \$1.14bn in its second quarter, 10 times what it made a year ago and its eighth quarter of back-to-back profits. Revenue reached just less than \$12bn, higher than the \$11.2bn most analysts had expected and up 97 per cent from a year before, when a forced factory closure caused by the pandemic held back its business.
- Daimler AG's Mercedes-Benz vowed to spend more than 40 billion euros (\$47 billion) this decade to electrify its lineup and defend its position as the world's leading luxury-car maker through a historic industry transformation. Mercedes plans to launch three new all-electric vehicle platforms in 2025 and set up eight battery factories with partners, the company said in a strategy update. Mercedes said it expects plug-in hybrid and fully electric cars to account for more than half of global car sales by 2025, five years sooner than the company forecast months ago. By 2039, it aims to turn its new-car fleet carbon-neutral.

There's more where that came from!

Have you signed up for our FREE monthly newsletter? We send out great content (like this monthly update) that lots of people love. Sign up today and you could win a free subscription to our newsletter! Join us at SmartETFs.co/newsletter.

Not an email type of person? Follow us on Twitter [@SmartETFs](https://twitter.com/SmartETFs)! We've always got something to say.

MOTO

The SmartETFs Smart Transportation & Technology ETF

August 2021 Update



SmartETFs

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.

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