

MRAD

The SmartETFs Advertising & Marketing Technology ETF



SmartETFs
by Guinness Atkinson

As of September 30, 2024

ABOUT MRAD

Programmatic advertising, data driven targeting, & marketing automation? These technologies are disrupting the advertising and marketing industries. AdTech & MarTech are critical components for modern marketers, increasing efficiency & customer relevance.

The SmartETFs Advertising & Marketing Technology ETF invests in companies that we believe are positioned to benefit from the disruption underway in the advertising and marketing industries.

MRAD seeks long-term capital appreciation by investing in publicly-traded equity securities of domestic and foreign companies across multiple sectors that are involved in the development, production or deployment of more targeted and/or more efficient advertising or marketing services.

MRAD MORNINGSTAR RATINGS™

Category: Communications Based on Risk Adjusted Returns

Overall 1 ★ out of 43 funds

FACT SHEET FACTS

Ticker	MRAD
CUSIP	402031 868
Exchange	NYSE
Benchmark Index	MSCI World NR
Inception Date	December 31, 2020
Number of Holdings	31
AUM	\$0.77 million
Annual Fund Operating Expense*	0.68% (net) 9.63% (gross)
Distribution Frequency	Annual
Portfolio Managers	Sagar Thanki

PERFORMANCE

AS OF 09/30/2024	1 Month	YTD	1 Year	3 Years	Since Inception
MRAD at NAV	-0.65%	-0.26%	12.80%	-18.04%	-12.46%
MRAD at Market Price	0.59%	-0.59%	12.63%	-18.22%	-12.58%
MSCI World NR	1.83%	18.86%	32.43%	9.07%	10.76%



*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, 2027. This is subject to change at any time.

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 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.

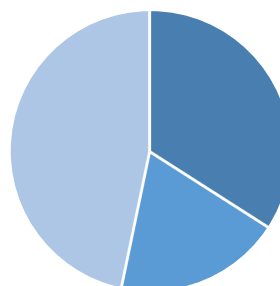


TOP 10 HOLDINGS

Holdings are subject to change.

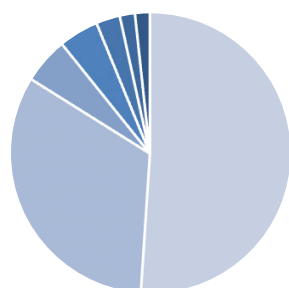
Net Assets (%)	Name
5.23%	Meta Platforms Inc. - Class A
5.22%	Tencent Holdings Ltd
5.15%	Trade Desk Inc/The
5.01%	Criteo SA
4.63%	Magnite Inc
4.50%	Amazon.com Inc
4.22%	Alphabet Inc - A Shares
4.18%	Future PLC
4.11%	salesforce.com Inc
4.05%	Adobe Inc

MARKET CAPITALIZATION BREAKDOWN



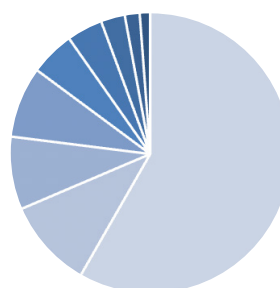
\$0.5m - \$2bn	34%
\$2bn - \$20bn	19%
Over \$20bn	47%

INDUSTRY CLASSIFICATION



Advertising	50%
Marketing Technology	32%
Internet Content-Info	5%
Internet & Direct	4%
Marketing Retail	3%
Enterprise Software	3%
Media	2%
Communications	2%

GEOGRAPHIC BREAKDOWN



United States	57%
China	10%
Japan	8%
Britain	8%
France	5%
United Kingdom	4%
Australia	3%
Netherlands	2%
Israel	1%

DISCLOSURE

Investing involves risk, including possible loss of principal.

International investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from social, economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume.

The companies in which the Fund invests may be subject to rapid changes in technology, intense competition, rapid obsolescence of products and services, loss of intellectual property protections, evolving industry standards and frequent new product productions and changes in business cycles and government regulations.

The business models for some Advertising or Marketing Technology companies may change or these companies may become defunct rapidly. Domestic and international demand for advertising and marketing technology can change rapidly and without notice. These risks could adversely affect the value of companies in which the Fund invests.

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.

The Morningstar Rating™ for funds, or “star rating”, is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

Shares of the Fund are distributed by Foreside Fund Services, LLC. Foreside is not affiliated with SmartETFs or Guinness Atkinson.