

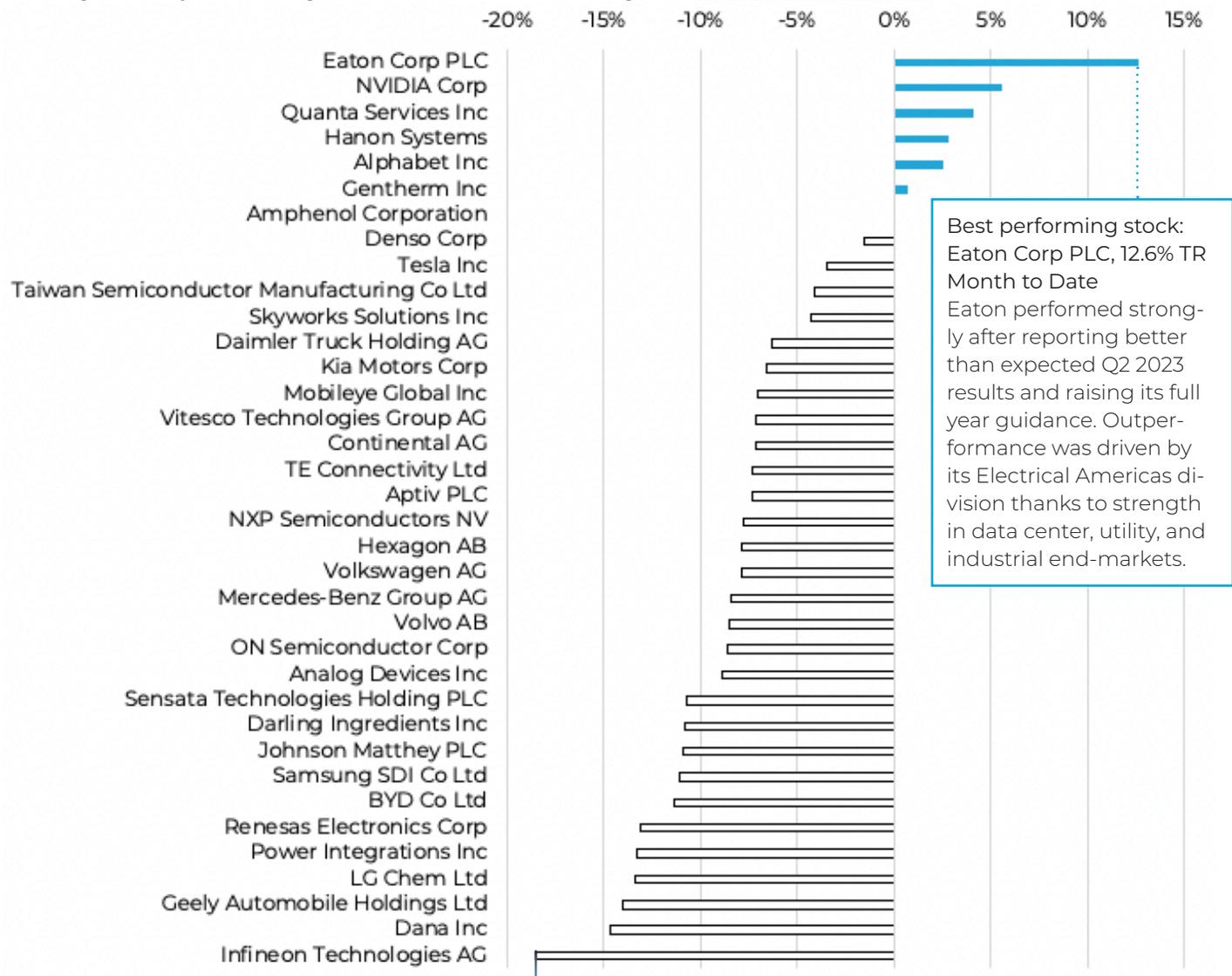


### Portfolio Performance

as of 08/31/2023

On a NAV basis, MOTO produced a total return of -5.74% for the month (-5.68% market price). In August, San Francisco's robotaxi services received approval to transport passengers throughout the city without any limitations. Additionally, CATL, the Chinese battery manufacturer, unveiled an innovative lithium iron phosphate battery capable of providing a 400km electric vehicle range with just a 10-minute charge. Read on for more on MOTO and the latest and greatest news in the Smart Transportation Revolution.

Holdings are subject to change. To view current fund holdings visit [SmartETFs.com/MOTO](https://SmartETFs.com/MOTO)



**Best performing stock:**  
 Eaton Corp PLC, 12.6% TR Month to Date  
 Eaton performed strongly after reporting better than expected Q2 2023 results and raising its full year guidance. Outperformance was driven by its Electrical Americas division thanks to strength in data center, utility, and industrial end-markets.

**Worst performing stock:** Infineon Technologies, -18.5% TR Month to Date  
 Infineon underperformed over the month after reporting in-line results but providing next quarter guidance a little lighter than high market expectations. The company continues to see strong demand in autos and industrial segments with weaker demand in smartphone and PCs.



#### Portfolio Performance

As of 08/31/2023	1 Month	6 Months	YTD	1 Year	3 Years	Since Inception (11/15/19)
MOTO at NAV	-5.74%	9.85%	24.62%	19.82%	11.12%	16.63%
MOTO at Market Price	-5.68%	10.42%	25.52%	20.65%	11.12%	16.57%
MSCI World NR	-2.39%	11.11%	16.11%	15.60%	8.41%	9.04%

As of 06/30/2023	1 Month	6 Months	YTD	1 Year	3 Years	Since Inception (11/15/19)
MOTO at NAV	9.09%	27.79%	27.79%	28.30%	19.32%	18.29%
MOTO at Market Price	9.16%	28.85%	28.85%	29.17%	19.35%	18.26%
MSCI World NR	6.05%	15.09%	15.09%	18.51%	12.18%	9.21%

Expense Ratio: 0.68% (net) | 0.92% (gross)

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, 2026.

*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

Chinese battery manufacturer CATL has announced a new version of lithium iron phosphate (LFP) battery that is capable of a 400km range from a 10-minute charge. The new battery is called "Shenxing" and EVs equipped with it will be available for sale in the first quarter of 2024. This is potentially a big improvement for LFP batteries that have typically suffered slower charging times and lower energy densities than their more expensive NMC counterparts.

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#### Interesting News (continued)

- Investor appetite remains high for electric vehicle IPOs (initial public offering). Newly listed shares in Vinfast surged in their Nasdaq debut, valuing the Vietnamese EV maker at \$85bn, more than Ford and GM's market capitalizations combined. In the same month, Chinese automaker Geely's premium EV brand, Zeekr, started its investor tour ahead of its \$1bn US listing. If successful, a \$1bn IPO would be the largest US listing by a Chinese firm since ride-hailing giant Didi raised \$4.4bn in mid 2021.
- BYD, the Chinese electric vehicle and battery manufacturer, achieved a major milestone with its five millionth new energy vehicle (NEV) rolling off the production line in August. BYD started making cars in 2003 and in just 20 years, it has become one of the leading vehicle manufacturers globally, selling over 1.3 million units so far this year and having entered over 54 countries.
- In August, the California Public Utilities Commission made the landmark decision to allow the full operation of commercial robotaxi services in San Francisco. Cars from both companies such as Alphabet's Waymo and GM's Cruise are already visible on the city's streets without safety drivers behind the wheel, but until now they have been limited in where and when they can operate and whether they can carry paying passengers. The new ruling will see San Francisco become the first US city where driverless taxis can roam freely, without humans behind the wheel, and carry passengers without restriction.
- The port of Rotterdam has refueled a methanol-powered container ship for the first time. The Maersk owned ship intends to power its entire 13,000-mile journey from South Korea to Denmark with green methanol. Green methanol, produced from renewable feedstocks including hydrogen and biomethane, is a low carbon fuel that the shipping industry hopes will help it achieve net zero emissions by 2050.



Image Courtesy of Maersk.

# MOTO

## The SmartETFs Smart Transportation & Technology ETF

September 2023 Update



SmartETFs

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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.

Nasdaq is a global electronic marketplace for buying and selling securities.

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](http://www.SmartETFs.com). Read the prospectus or summary prospectus carefully before investing.**

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