

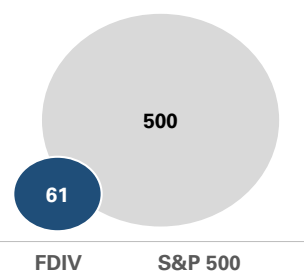
## Strategy Overview

FDIV is a quantitative dividend strategy focused on systematically generating above-average income without sacrificing upside potential. FDIV's repeatable framework aims to identify 60 to 80 companies that offer (1) a higher dividend yield and (2) a higher potential for capital appreciation.

## Portfolio Characteristics <sup>1</sup>

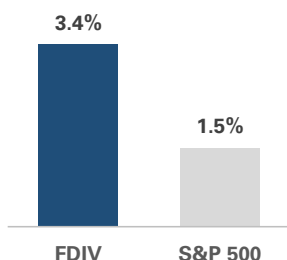
### Focused Approach

Holdings Overlap



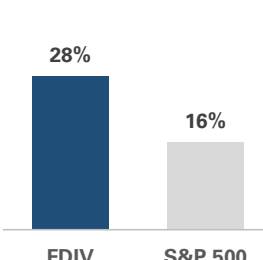
### High Dividend Yield

Indicated Annual Dividend Yield



### Quality Companies

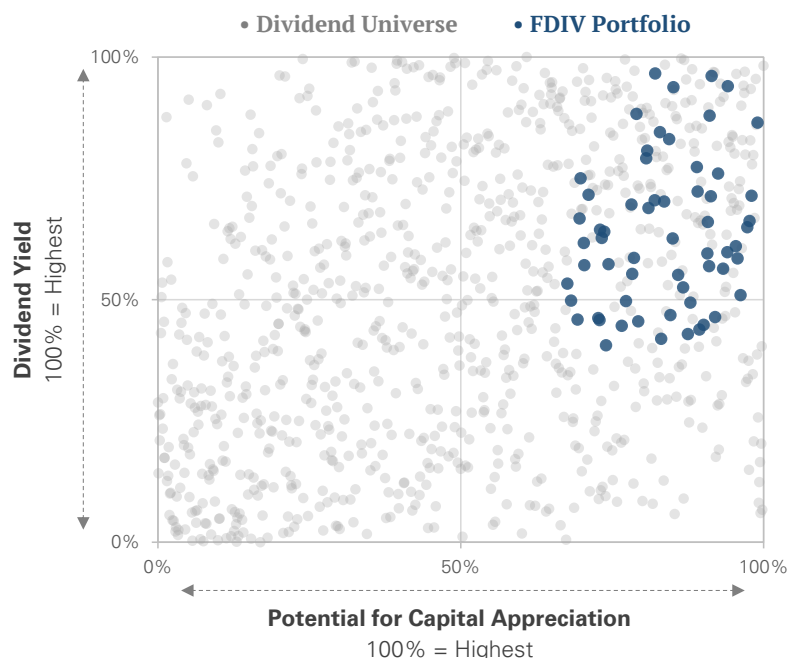
Median Return-on-Equity (ROE)



## Quantitative Methodology

With over 1,000 U.S. companies paying dividends, which dividend stocks should you own? Companies with higher yields may underperform, while high-quality companies with lower yields provide less income. FDIV's innovative strategy aims to solve this yield versus capital appreciation dilemma for investors.

FDIV's algorithm analyzes the current market environment, taking in thousands of data points to forecast each company's dividend yield. The investment universe is then ranked by the confidence level and margin of safety between the current and projected yields. This chart provides an illustration of this process.



### ETF Details

Expense Ratio	0.35%
Fund Type	Quantitative Equity
Style Category	Large Cap Core
Rebalanced	Monthly
Reconstitution	Monthly
Distribution Frequency	Quarterly
30-Day SEC Yield <sup>2</sup>	3.07%

### Portfolio Details

Universe	U.S. Stocks \$1B+
Sectors	Max 35%
REITs	Excluded
# of Holdings	60 to 80
Position Weights	1-2% at Rebalance

### Investment Style Category

Large Value	<b>Large Core</b>	Large Growth
Mid Value	Mid Core	Mid Growth
Small Value	Small Core	Small Growth

Data as of 10/31/2023.

<sup>1</sup> For illustrative purposes only. The number of holdings in the Fund excluding cash positions and derivatives such as futures and currency forwards. Indicated Annual Dividend Yield is a forward-looking measure that is calculated by multiplying the most recent dividend by the number of dividends issued each year, and then dividing by the current share price. The Return on Equity (ROE) is calculated as the median ROE of all holdings. ROE is a measure of the profitability of a business in relation to the equity. Because shareholder's equity can be calculated by taking all assets and subtracting all liabilities, ROE can also be thought of as a return on assets minus liabilities.

<sup>2</sup> Current 30-Day Yields represent the average annualized income dividend over the last 30 days excluding gains and losses as defined by the SEC. Current 30-Day Yield is the Current 30-Day Subsidized SEC Yield and reflects reimbursements or waivers of fees currently in effect. Current 30-Day Yield-Unsub is the Current 30-Day Unsubsidized SEC Yield and does not reflect reimbursements or waivers of fees currently in effect.

## Why Invest in FDIV?

### A New Approach to Dividend Investing

- 1 Dividend investing has seen little innovation over the last 20 years. Traditional strategies focus on income and screen companies based on dividend yield. We believe FDIV's data-driven methodology utilizes a more comprehensive approach. The fund aims to own companies that offer both (1) a high dividend yield and (2) a high potential for capital appreciation.

### Focused Portfolio of Quality High-Dividend Stocks

- 2 Rather than owning hundreds of companies, FDIV aims to own a select list of the most attractive dividend stocks. FDIV's repeatable framework is designed to identify 60 to 80 high-quality U.S. businesses with an above-average dividend yield. The result is a dynamic portfolio that can systematically shift exposure and take advantage of market inefficiencies.

### 100% Data-Driven Investment Strategy

- 3 FDIV's quantitative framework is designed to systematically generate above-average income without sacrificing upside potential. The strategy's data-driven methodology draws upon statistics and fundamental data to objectively select dividend companies that have the highest potential for capital appreciation.

## Top 10 Holdings (%)

2.0	Bristol-Myers (BMY)	2.0	Abbott Labs (ABT)
2.0	Fmc Corp (FMC)	2.0	American Financial (AFG)
2.0	Insperty Inc (NSP)	2.0	Best Buy Inc (BBY)
2.0	Johnson & Johnson (JNJ)	2.0	Clorox Co Del (CLX)
2.0	Pfizer Inc (PFE)	2.0	Dicks Sporting (DKS)

## Sector Exposure (%)

22.9	Consumer Staples	8.0	Health Care
16.9	Industrials	7.0	Materials
14.9	Consumer Discretionary	4.0	Utilities
12.0	Financials	4.0	Energy
8.9	Technology	1.0	Communication Services

## Quarter-End Performance (%)

	3M	YTD	1Y	3Y	Inception
NAV	-	-	-	-	-2.83%
Market Price	-	-	-	-	-2.83%

Holdings and sector percentages are subject to change without notice.

*The performance data quoted represents past performance and is no guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. For the most recent month-end performance, please call +1.215.882.9983 or visit the Fund's website at [www.MarketDeskIndices.com](http://www.MarketDeskIndices.com).*

*Shares of any ETF are bought and sold at market price (not NAV) and may trade at a discount or premium to NAV. Shares are not individually redeemable from the Fund and may only be acquired or redeemed from the fund in creation units. Brokerage commissions will reduce returns.*

### Important Disclosures

**This material must be preceded or accompanied by a prospectus. Please read the prospectus carefully before investing. The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. Click here for the FDIV Prospectus and SAI. All fund documents can be found at [www.marketdeskindices.com](http://www.marketdeskindices.com). A free hardcopy of the prospectus may be obtained by calling +1.215.882.9983.**

**Investments involve risk. Principal loss is possible.** Redemptions are limited and often commissions are charged on each trade. Unlike mutual funds, ETFs may trade at a premium or discount to their net asset value.

**Principal Risks.** An investment in the Fund involves risk, including those described below. There is no assurance the Fund will achieve its investment objective. An investor may lose money by investing in the Fund. An investment in the Fund is not a bank deposit and is not insured or guaranteed by the FDIC or any government agency.

**Dividend-Paying Common Stock Risk.** The Fund will normally receive income from dividends that are paid by issuers of the Fund's investments. The amount of the dividend payments may vary and depends on performance and decisions of the issuer. Poor performance by the issuer or other factors may cause the issuer to lower or eliminate dividend payments to investors, including the Fund. Additionally, these types of securities may fall out of favor with investors and underperform the broader market.

**Value-Style Investing Risk.** The Sub-Adviser may be wrong in its assessment of a company's value, and the stocks the Fund owns may not reach what the Sub-Adviser believes are their true values. The market may not favor value-oriented stocks and may not favor equities at all, which may cause the Fund's relative performance to suffer. Value stocks can perform differently from the market as a whole and from other types of stocks. While certain value stocks may increase in value more quickly during periods of anticipated economic upturn, they may also lose value more quickly in periods of anticipated economic downturn. Furthermore, there is the risk that the factors which caused the depressed valuations are longer term or even permanent in nature, and their valuations may fall or never rise.

**Quantitative Security Selection Risk.** Data for some companies may be less available and/or less current than data for companies in other markets. The Sub-Adviser uses quantitative analysis, and its processes could be adversely affected if erroneous or outdated data is utilized. The securities selected using quantitative analysis could perform differently from the financial markets as a whole as a result of the characteristics used in the analysis, the weight placed on each characteristic and changes in the characteristic's historical trends. In addition, the investment analysis used in making investment decisions may not adequately consider certain factors, or may contain design flaws or faulty assumptions, any of which may result in a decline in the value of an investment in the Fund.

**New Fund Risk.** The Fund is new with no operating history as of the date of this Prospectus. As a result, prospective investors have no track record or history on which to base their investment decision. There can be no assurance that the Fund will grow to or maintain an economically viable size.

**Management Risk.** The Fund is actively-managed and may not meet its investment objective based on the Adviser's or Sub-Adviser's success or failure to implement investment strategies for the Fund. The success of the Fund's investment program depends largely on the investment techniques and risk analyses applied by the Sub-Adviser, including the use of quantitative models or methods. It is possible the investment techniques and risk analyses employed on behalf of the Fund will not produce the desired results.

**Premium-Discount Risk.** The Shares may trade above or below their NAV. The NAV of the Fund will generally fluctuate with changes in the market value of the Fund's holdings. The market prices of Shares, however, will generally fluctuate in accordance with changes in NAV as well as the relative supply of, and demand for, Shares on the Exchange and other securities exchanges. The existence of significant market volatility, disruptions to creations and redemptions, or potential lack of an active trading market for Fund Shares (including through a trading halt), among other factors, may result in the Shares trading significantly above (at a premium) or below (at a discount) to NAV. If you buy Fund Shares when their market price is at a premium or sell the Fund Shares when their market price is at a discount, you may pay more than, or receive less than, NAV, respectively. The Adviser cannot predict whether Shares will trade below, at or above their NAV. Price differences may be due, in large part, to the fact that supply and demand forces at work in the secondary trading market for Shares will be closely related to, but not identical to, the same forces influencing the prices of the securities held by the Fund. However, given that Shares can be purchased and redeemed in large blocks of Shares, called Creation Units (unlike shares of closed-end funds, which frequently trade at appreciable discounts from, and sometimes at premiums to, their NAV), and the Fund's portfolio holdings are fully disclosed on a daily basis, the Adviser believes that large discounts or premiums to the NAV of Shares should not be sustained, but that may not be the case.

The Fund is distributed by Quasar Distributors, LLC. The Fund's investment advisor is Empowered Funds, LLC which is doing business as EA Advisers.