

# VERIDIEN GLOBAL INVESTORS

## CLIMATE ACTION STRATEGY

Delivering exceptional risk adjusted returns while helping drive energy efficiency and global decarbonization

### Investment Objective

The Fund seeks long-term growth of capital by investing in public companies with technologies and business models that contribute to climate change mitigation.

*Important Information: Capital at Risk. The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.*

### Why CLIA?

- Exposure to a broad range of global companies with technologies and business models that seek to contribute to climate change mitigation.
- Proprietary industry research and a proprietary valuation analysis process to evaluate companies that are candidates for the Fund's portfolio.
- Designed for investors seeking to reduce climate risks.

### Returns as of 5/31/2024

Fund Ticker	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year	Since Inception Cumulative	Since Inception Annualized
CLIA MKT	14.85	13.41	15.81	3.23	4.48	-	-	6.38	5.99
CLIA NAV	14.82	13.74	16.00	3.42	4.75			6.28	5.89

*Performance data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the quoted returns. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. For the fund's most recent month-end returns, please call 1-866-532-3886 or visit [www.veridienglobalinvestors.com](http://www.veridienglobalinvestors.com).*

### Portfolio Characteristics

The Fund seeks to achieve its investment objective by investing in equity securities (or corresponding American Depositary Receipts ("ADRs")) of U.S. and foreign companies, whose activities, business models, or products make a substantial contribution to mitigating climate change. The Fund invests in ADRs to gain exposure to foreign companies, which may include those based in both developed and emerging markets. The Fund may invest in exchange-traded ADRs only if they trade on a U.S. exchange contemporaneously with the Fund's shares. The Fund's sub-adviser, Veridien Global Investors LLC (the "Sub-Adviser") uses proprietary industry research and a proprietary valuation analysis process to evaluate companies that are candidates for the Fund's portfolio. The Sub-Adviser employs a multi-step investment process to construct the Fund's portfolio. This information must be preceded or accompanied by a current prospectus. For standardized performance, please see the Performance section above.

*For more information regarding a fund's investment strategy, please see the fund's prospectus.*

### Sustainability Characteristics

The Veridien Climate Action ETF (the "Fund") seeks long-term growth of capital by investing in public companies with technologies and business models that contribute to climate change mitigation. Applying the Sub-Adviser's proprietary analysis to focus on companies whose activities, business models or products make a substantial contribution to mitigating climate change may exclude securities of certain issuers, and therefore, the Fund may forgo some market opportunities available to funds that do not use these criteria. As a result, at times, the Fund may underperform funds that are not subject to similar investment considerations.

Additionally, the Fund will be more susceptible to events or factors affecting market segments that are focused on climate change solutions. Certain investments may be dependent on U.S. and foreign government policies, including tax incentives and subsidies, as well as on political support for certain environmental initiatives and developments affecting companies focused on sustainable energy and climate change solutions generally.

Top 10 Holdings as of 9/30/2023			Fund Details		Fund Data & Pricing as of 4/01/2024	
HASI	Hannon Armstrong	5.75%	Fund Inception	5/8/2023	Net Assets	\$24.34m
TSLA	Tesla	5.38%	Ticker	CLIA	NAV	\$20.03
ENPH	Enphase Energy	4.95%	Primary Exchange	NYSE	Shares Outstanding	1,215,000.00
FLR	Fluor	4.70%	CUSIP	88636J709	Premium/ Discount Percentage	0.10%
AES	AES	4.34%	NAV Symbol	CLIA.NV	Closing Price	\$20.05
ON	ON Semiconductor Corp	4.14%	Expense Ratio	0.85%	Median 30 Day Spread**	0.57%
BEP-U	Brookfield Renewable	3.38%	*The 30-Day Yield represents net investment income earned by the Fund over the 30-Day period ended on the date indicated by the Yield, expressed as an annual percentage rate based on the Fund's share price at the end of the 30-Day period. The 30-Day unsubsidized SEC Yield does not reflect any fee waivers/ reimbursements/ limits in effect.		**30 Day Median Spread is a calculation of Fund's median bid-ask spread, expressed as a percentage rounded to the nearest hundredth, computed by: identifying the Fund's national best bid and national best offer as of the end of each 10 second interval during each trading day of the last 30 calendar days; dividing the difference between each such bid and offer by the midpoint of the national best bid and national best offer; and identifying the median of those values.	
STM	STMicroelectronics NV	3.36%				
NEP	NextEra Energy	3.10%				
ARRY	Array Technologies	2.78%				

## Purchase

The Fund (CLIA) is available through various channels including via, broker-dealers, investment advisers, and other financial services firms, including:



BEFORE INVESTING YOU SHOULD CAREFULLY CONSIDER THE FUND'S INVESTMENT OBJECTIVES, RISKS, CHARGES AND EXPENSES. THIS AND OTHER INFORMATION IS IN THE PROSPECTUS, A COPY OF WHICH MAY BE OBTAINED FROM 866-532-3886 OR [WWW.VERIDIENGLOBALINVESTORS.COM](http://WWW.VERIDIENGLOBALINVESTORS.COM) PLEASE READ THE PROSPECTUS CAREFULLY BEFORE YOU INVEST.

**Portfolio Transparency Risk/ETF Risks.** Unlike traditional ETFs, the Fund does not tell the public what assets it holds each day. Instead, the Fund provides a verified intraday indicative value (VIIV), calculated and disseminated every second throughout the trading day. The VIIV is intended to provide investors with enough information to allow for an effective arbitrage mechanism that will keep the market price of the Fund's shares trading at or close to the underlying net asset value (NAV) per share of the Fund. There is, however, a risk, which may increase during periods of market disruption or volatility, that market prices will vary significantly from the underlying NAV of the Fund. Similarly, because the Fund's shares trade on the basis of a published VIIV, they may trade at a wider bid/ask spread than shares of ETFs that publish their portfolios on a daily basis, especially during periods of market disruption or volatility, and therefore, may cost investors more to trade.

**Climate Change Consideration Risk.** Applying climate change and other filters to the investment process may exclude securities of certain issuers for non-investment reasons and therefore the Fund may forgo some market opportunities available to funds that do not use these criteria. As a result, at times, the Fund may underperform funds that are not subject to similar investment considerations.

**Decarbonization Technologies Risk.** Various technologies and processes are being developed for use by companies seeking to reduce GHGs. There can be no guarantee that these technologies or processes will be successfully implemented and achieve goals of lower GHG emissions.

**Foreign Securities Risk.** Investments in securities of non-U.S. issuers involve certain risks not involved in domestic investments and may experience more rapid and extreme changes in value than investments in securities of U.S. companies.

**Models and Data Risk.** The composition of the Fund's portfolio relies, in part, on proprietary investment models as well as information and data supplied by third parties ("Models and Data"). When Models and Data prove to be incorrect or incomplete, any decisions made in reliance thereon may lead to the inclusion or exclusion of securities from the Fund's portfolio that would have been excluded or included had the Models and Data been correct and complete.

**New Fund Risk.** The Fund is a recently organized management investment company with no operating history. As a result, prospective investors do not have a track record or history on which to base their investment decisions. The Fund is distributed by Foreside Fund Services, LLC. Foreside, Tidal, and Veridien Global Investors are not related.