

## VWI: Arch Indices VOI Absolute Income ETF

### Investment Strategy:

VWI is a passively managed income-focused ETF that tracks the Arch Indices VOI Core Absolute Income Index, an index typically comprised of 60 to 100 equity securities and up to 12 bond ETFs. The ETF consists of dividend stocks and bond ETFs weighted with the goal of maximizing income while simultaneously minimizing volatility. Arch Indices uses its proprietary Variance Optimized Indexing (VOI) methodology to weight each security by taking into account its Yield, Volatility, and Correlation to the portfolio.

### Top 10 Fund Holdings

As of date is 10/04/23

Ticker	% of holdings
BTI	12.25
MO	12.06
JAAA	9.85
VTIP	4.68
OCSL	3.49
UVV	3.03
IBM	2.74
ARCC	2.74
PNM	2.48
BKE	2.41

Fund holdings and sector allocations are subject to change and should not be considered a recommendation to buy or sell any security.

### Portfolio Construction Process:

Equity securities are available for inclusion based on the selection criteria along with 12 bond ETFs. On the rebalance date, new equity securities are added to the available securities if they meet the criteria on that date. Once an equity security included, it is not removed unless there is a corporate action.

The equity securities are first grouped by sector and weighted using the VOI methodology at the sector level. The bond ETFs are grouped as a sector and weighted using the VOI methodology. The sectors are grouped together and then weighted using the VOI methodology into the main index. To reduce trivial weightings, a 0.10% minimum is applied and the remaining securities are linearly scaled back to 100%.

Currently there are 87 equity securities included in the index and 8 bond ETFs out of an available list of over 450 equity securities and 12 bond ETFs.

Shares of the Fund are distributed by Quasar Distributors, LLC which is not affiliated with Arch Indices Investment Advisors LLC or any of its affiliates, Vident Advisory LLC or U.S. Bank.

### Why VWI:

1. VWI uses the proprietary VOI weighting methodology in seeking to maximize income while minimizing volatility.
2. Multi-asset portfolio with the goal of providing income while benefiting from potential capital appreciation of quality dividend-paying equities.
3. Dynamically rebalanced quarterly to optimize for changing market conditions.

### Potential Benefits:

1. VWI is primarily invested in quality dividend-paying equity securities which have historically provided both dividend income and capital appreciation.
2. The bond ETFs seek to be additive in that it has a historically negative correlation to equities.
3. The advisor believes including bond ETFs is beneficial in reducing volatility and providing liquidity in an equity risk-off scenario.

### Fund Info

Ticker:	VWI
Website:	www.VWletf.com
Total Net Assets:	N/A
Inception Date:	10/04/23
CUSIP:	00777X108
Distributions:	Monthly
Gross Expense Ratio:	0.62%

### Fund Index

Index Name:	VOI Core Absolute Income Index
Index Calculator:	BITA
Index Provider:	Arch Indices

### Fund Management

Advisor:	Arch Indices Investment Advisors LLC
Sub-Advisor:	Vident
Fund Administrator:	US Bank
Fund Distributor:	Quasar Distributors, LLC
Custodian:	US Bank

### Index Methodology

Equity securities are selected for inclusion based on: 1) minimum 2bn market cap, 2) minimum 20mm 3month average daily trading volume, 3) minimum 3% dividend yield, and 4) minimum 5 years of regular dividend history. In addition to the equity securities, there are 12 available bond ETFs for inclusion. VWI is dynamically rebalanced quarterly to optimize for changing market conditions.

VWI seeks to minimize expected volatility through optimizing the weighting of each security. Each security available for inclusion has an observative yield, realized volatility, and realized correlation to the portfolio. Based on those three characteristics, the VOI methodology seeks to build an optimal portfolio that both maximizes income and minimizes expected volatility. VOI is an optimized alternative to market-capitalization, equity weight, inverse rank, and other arbitrary weighting methodologies that seek to provide market exposure versus a specific income-focused goal.

*The Fund's investment objectives, risks, charges, and expenses must be considered carefully before investing. The statutory and summary prospectus contain this and other important information about the investment company and can be obtained by calling 646-389-2422 or visiting [www.VWletf.com](http://www.VWletf.com). Please read it carefully before investing.*

## IMPORTANT INFORMATION

ETFs are subject to additional risks that do not apply to conventional mutual funds, including the risks that the market price of an ETF's shares may trade at a premium or discount to its net asset value, an active secondary trading market may not develop or be maintained, or trading may be halted by the exchange in which they trade, which may impact an ETF's ability to sell its shares. Shares of any ETF are bought and sold at market price (not NAV) and are not individually redeemed from the ETF. Brokerage commissions will reduce returns.

Investing involves risk, including the possible loss of principal and fluctuation of value. There is no assurance the stated objective(s) will be met. Optimized weightings and diversification do not promise any level of performance or guarantee against loss of principal. The Fund's investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities. Investment by the Fund in lower-rated and non-rated securities presents a greater risk of loss to principal and interest than higher-rated securities. The Fund will invest in foreign securities which involve political, economic and currency risk, differences in accounting methods and greater volatility. The Fund is not actively managed and invests in the securities included in, or representative of, its Index regardless of their investment merit. Index performance returns do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index.

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