

KEY FACTS



Optimized for Income

- Uses the Arch Indices VOI weighting methodology seeking to maximize income while minimizing volatility
- VOI takes into account the yield, volatility, and correlation to the portfolio to find the optimal portfolio
- 7.0% VOI VWI Index Portfolio Yield



Multi-Asset Portfolio

- Seeks to take advantage of correlation among stocks in a sector, sectors within the stock market, and stocks and bonds to minimize volatility
- 79% of the holdings are quality dividend-paying stocks allowing for potential capital appreciation while generating income



Dynamically Rebalanced

- Rebalances quarterly to reflect changing market conditions



Expertise

- Our co-founders have a combined 40 years of capital markets experience inside major investment banks

WHO SHOULD CONSIDER VWI

- Investors seeking an all-in-one income portfolio solution that dynamically rebalances with changing market conditions
- Investors seeking a dynamic risk-adjusted income factor alternative to market cap, equal weight, or inverse rank weighted portfolios
- Investors seeking a transparent alternative to actively managed products
- Investors seeking a retirement income solution that has high current income, low volatility, potential for capital appreciation, and potential for income to grow at or above the rate of inflation

OPTIMIZED PORTFOLIO

- Quality equities with a record of regular dividend payments may provide compelling yields today and potential for capital appreciation and dividend growth in the future
- Bond ETFs may provide both income and low-to-negative correlation to an equities portfolio to further reduce portfolio volatility

PERFORMANCE

Cumulative as of 3/31/2024

	Month-end	3-Month Total	YTD	1-YR	Since Inception
VWI (Market Price)	3.46%	2.65%	2.65%	N/A	11.88%
VWI (NAV)	3.48%	2.66%	2.66%	N/A	11.82%

The performance data quoted represents past performance. Past performance does not guarantee of future results. Investment return and principle value of an investment will fluctuate so that an investor's share may be worth more or less than their original cost. Current performance may be lower or higher. Arch Indices Investment Advisors LLC (the "Adviser"), the Fund's investment adviser, has contractually agreed to waive 0.10% of its unitary management fee to reduce the unitary management fee to 0.50%. The fee waiver will remain in effect through at least October 31, 2024. Performance would have been lower without the fee waivers in effect.

The 30-Day SEC Yield is calculated with a standardized formula mandated by the SEC. The formula is based on maximum offering price per share and reflects waivers in effect.

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

Fund Details

as of 3/31/2024

TICKER	VWI
EXCHANGE	NYSE ARCA
CUSIP	00777X108
INCEPTION DATE	10/4/2023
AUM	\$2.2MM
DISTRIBUTIONS	MONTHLY
DISTRIBUTION YIELD	6.61%
30-DAY SEC YIELD	6.25%
GROSS EXPENSE RATIO	0.62%

Top 10 Holdings (%)

as of 3/31/2024

Ticker (Sector)	%
JAAA (Bond ETF)	12.3%
MO (Consumer Staples)	7.6%
BTI (Consumer Staples)	4.8%
OCSL (Financials)	4.0%
OBDC (Financials)	3.9%
ARCC (Financials)	3.5%
BXSL (Financials)	3.2%
VTIP (Bond ETF)	2.8%
USHY (Bond ETF)	2.5%
KMB (Consumer Staples)	2.2%

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

Investment Strategy

VWI is an 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 based on its risk-adjusted contribution. This methodology takes into account the yield, volatility, and correlation to the portfolio.

VWI seeks a portfolio of assets that have a high performance ratio: yield relative to volatility but do not move together to further reduce portfolio volatility.

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.

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.

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 risk-adjusted alternative to market-capitalization, equity weight, inverse rank, and other arbitrary weighting methodologies that seek to provide market exposure.

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.vwietf.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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