

CCSO

THE CLIMATE SOLUTIONS ETF

The Carbon Collective Climate Solutions U.S. Equity ETF offers exposure to the growing number of US-listed companies building climate solutions.

FUND DETAILS

TICKER	CCSO
CUSIP	88636T105
EXCHANGE	Nasdaq
INDEX TICKER	SPX

FUND DATA

INCEPTION	09/01/2022
HOLDINGS	188
AUM	\$16,477,082
NAV	\$19.38
DISTRIBUTION	Semi-annual
EXPENSE RATIO	0.35%
30 DAY SEC YIELD	1.14%
TURNOVER	n/a
P/E RATIO	n/a
P/B RATIO	0.89



November 30, 2022

Carbon Collective Climate Solutions U.S. Equity ETF

CCSO is an actively managed ETF that provides broad exposure to the US-listed companies building solutions to climate change.

To remain below 1.5°C of global warming, hundreds of industries must rapidly scale in the coming decades. Using all US-listed equities as its starting universe, CCSO grants exposure to these industries by including only those companies who generate at least 50% of their revenue from building climate solutions. The resulting equities are weighted by market-cap with no individual company making up more than 5% of the fund

Invest In Solving Climate Change



Clean Energy



Clean Transportation



Circular Economy



Building Efficiency



Sustainable Food

Top 10 Holdings

COMPANY	TICKER	%
Tesla Inc	TSLA	5.15
Waste Mgmt Inc Del	WM	4.96
ABB Ltd	ABB	4.87
Eaton Corp PLC	ETN	4.78
Johnson Ctls Intl PLC	JCI	4.60
Enphase Energy Inc	ENPH	4.36
PG&E Corp	PCG	3.91
Nucor Corp	NUE	3.89
Carrier Global Corp	CARR	3.73
Waste Connections Inc	WCN	3.72

Holdings are subject to change.

PERFORMANCE	As of November 30, 2022				Quarter-End June 30, 2022		
	1 MONTH	3 MONTHS	6 MONTHS	CALENDAR YTD	1Y	3Y	INCEPTION
Market Price	6.33%	-	-	-	-	-	-
Fund NAV	6.60%	-	-	-	-	-	-
Index	5.59%	-	-	-	-	-	-

The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. For the most recent month-end performance, please visit the Fund's website at carboncollective.co or call (833)794-0140. The market price is the final price at which a security is traded on a given trading day. Net Asset Value (NAV) is value per share on a specific date or time. Returns less than one year are cumulative. The Tracking Error is annualized. Short term performance, in particular, is not a good indication of the fund's future performance, and an investment should not be made based solely on returns.

IMPORTANT INFORMATION

Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus. A prospectus may be obtained by visiting carboncollective.co or calling (833)794-0140. Please read the prospectus carefully before you invest.

Investing involves risk, including the potential loss of principal. There is no guarantee that the Funds investment strategy will be successful. Shares may trade at a premium or discount to their NAV in the secondary market, and the fund's holdings and returns may deviate from those of its index. These variations may be greater when markets are volatile or subject to unusual conditions. The Fund is new and has a limited operating history. The Fund has a limited number of financial institutions that are authorized to purchase and redeem shares directly from the Fund; and there may be a limited number of market makers or other liquidity providers in the marketplace. Foreign and emerging market investing involves currency, political and economic risk. Applying climate, economic, gender, racial, and movement aligned justice domain criteria to the Fund's investment selection process may exclude securities of certain issuers for non-financial reasons and therefore, the Fund may underperform the broader equity market or other funds that do not utilize similar criteria when selecting investments. Carbon Collective is a newly registered investment advisor and has no long-term track record that an investor may judge.

Models and Data Risk. The composition of the Fund's portfolio is dependent on proprietary quantitative models as well as information and data supplied by third parties.

DEFINITIONS

SPX: The S&P 500, a stock market index tracking the stock performance of 500 large companies listed on exchanges in the United States.

P/E Ratio: The price to earnings ratio values a company by measuring its current share price relative to its per-share earnings.

P/B Ratio: The price to book ratio compares a firm's market capitalization to its book value.

Tracking Error: The difference between the price behavior of a portfolio and the price behavior of the corresponding benchmark.

Tracking Difference: The standard deviation of the divergence between the returns of an investment and its corresponding benchmark.

Standard Deviation: A statistic that computes the dispersion of a dataset relative to its mean.

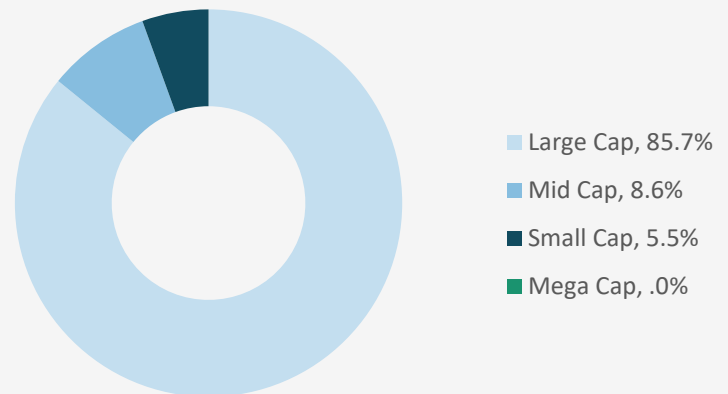
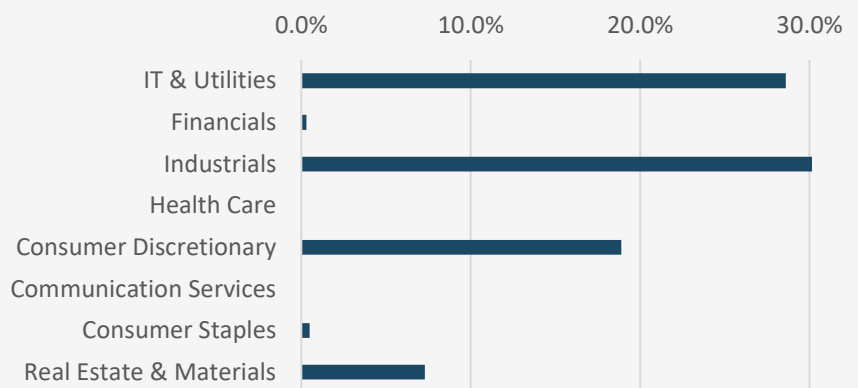
Sharpe Ratio: A measure of an investment's risk-adjusted performance by calculating its return to that of a risk-free asset.

Information Ratio: The measurement of a portfolio's returns above the returns of the benchmark, usually an index, to the volatility of the returns.

Shares of the Fund are distributed by Foreside Fund Services, LLC.

Performance Statistics

	1-M	3-M	1-YR	3-YR	Inception
Standard Deviation	0.41	-	-	-	-
Sharpe Ratio	3.42	-	-	-	-
Information Ratio	0.76	-	-	-	-

Market Capitalization

Sector Allocation


Allocations are subject to change.

About the Firm

Carbon Collective is a US-based investment advisor that aligns investment portfolios with solving climate change. To avert catastrophic global warming, the science is clear: the globe must wind down the fossil fuel industry to a fraction of its current size while investments into climate solutions must increase 10-20x over what they are today. Carbon Collective works with individuals and businesses to provide them with investment strategies that seek to maximize climate impact and opportunity while minimizing exposure to climate risk.