

Transform Climate ETF (NETZ)



Fact Sheet as of August 31, 2023

NETZ is a high conviction, actively managed fund that invests in 20-40 companies that we believe will drive and benefit from the energy transition. NETZ seeks to hold companies that have a strategy to create value on their path to net zero across multiple industries, including transportation, energy, and agriculture.

Why NETZ?

- Engine No. 1 invests in epic systems transitions. Market cap and index funds aren't focused on these transitions.
- Decarbonization at scale is underway, and we believe companies in high-emitting industries are beginning to unlock value.
- NETZ invests across systems that we think have the most to gain from decarbonizing. This includes companies transitioning and companies enabling the transition.
- NETZ aims to actively capture returns from companies most rewarded for their coveted positions in this epic energy transformation.

Key Facts

Ticker Symbol	NETZ
Fund AUM	\$135.4 Million
Expense Ratio	0.75%
CUSIP	29287L205
ISIN	US29287L2051
Listing Exchange	Cboe
Inception Date	02/02/2022
Benchmark / Ticker	Morningstar® US Market Extended TR USD Index SM / MUMEXTGU
Investment Adviser	Fund Management at Engine No. 1 LLC
Fund Distributor	Forside Fund Services, LLC
Base Currency	USD

Fund Objective

The Engine No. 1 Transform Climate ETF is an actively-managed exchange-traded fund ("ETF") that seeks to invest in companies that are creating value by transforming themselves and others to meet the growing demands of climate change. Target companies are generally chosen from companies included in the Morningstar® US Market Extended TR USD IndexSM. The Fund's investment objective is long-term growth of capital.

Top Sectors

Industrials	73.1
Information Technology	13.8
Energy	10.1
Materials	1.0

Sector allocations and fund holdings are subject to change.

Top Holdings

Vertiv Holdings Co	8.6
Republic Services Inc	8.2
Union Pacific Corp	8.0
General Electric Co	7.1
Airbus SE	6.6
Safran SA	5.9
Microsoft Corp	5.8
Waste Management Inc	5.3
Applied Materials Inc	4.9
WillScot Mobile Mini Holdings Corp	4.9

The portfolio's cash position is 2.0% as of 8/31/2023. Cash is used as a risk management tool and depending on market conditions typically ranges between 2-10% of NAV.

Our Active Ownership Principles

We're always active owners. We directly engage with companies in our portfolios to unlock value and accelerate growth.

Engine No. 1 is an investment firm that identifies and pursues value creation opportunities in once-in-a-generation economic sector transitions.

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 copy of which may be obtained from etf.engine1.com. Please read the prospectus carefully before you invest.

Investing involves risk, including the possible loss of principal. Shares of any ETF are bought and sold at market price (not NAV), may trade at a discount or premium to NAV and are not individually redeemed from the Fund. Brokerage commissions will reduce returns.

The description of Engine No. 1's investment strategy is intended to be representative but may be changed from time to time by Engine No. 1, and Engine No. 1 may alter the information at its discretion. Engine No. 1 intends to be focused and directed in the selection of opportunities to actively engage with portfolio companies of the Fund. Engine No. 1 intends to measure the investment made by companies in their employees, communities, customers and the environment, including through the use of sustainability metrics.

While Engine No. 1 may seek an active ownership approach, such activities may not be successful or, even if successful, the Fund may incur additional costs or its investment may still lose value. In addition, while Engine No. 1 intends to seek opportunities to employ its active ownership beliefs, restrictions, corporate policies, regulatory and fiduciary concerns may limit the nature and extent of engagement under certain circumstances and such activities may not be successful.

Portfolio holdings included in this presentation excludes cash.

Engine No. 1 may consider any sustainability factors as core to its investment process but its specific focus for the Fund will be on the environmental factors most relevant to long-term economic value. Engine No. 1 intends to incorporate sustainability insights and analysis to ultimately drive financial and operational performance however there is no guarantee that this strategy will be achieved, and such assessment is at Engine No. 1's discretion. Engine No. 1 does not use ratings or rankings to exclude specific companies, but instead uses its own proprietary analysis to attempt to make better informed decisions. The Fund may forgo certain investment opportunities that do not meet Engine No. 1's criteria.

The Fund is considered non-diversified and may be susceptible to an increased risk of loss due to adverse events that affect the Funds' investments. The Fund may be concentrated in the securities of a single or smaller number of issuers, countries, regions, industries or sectors. Economic, political, legislative and regulatory developments or even pandemics may occur that significantly affect certain sectors. These may cause the Fund's NAV to fluctuate more and have a greater impact on the Fund's performance. Small and medium sized companies may be more volatile and less liquid than larger companies. Smaller-sized companies may have limited markets, product lines, or financial resources and lack management experience. Micro-cap companies may be newly formed and subject to more abrupt or erratic market movements which may cause the Fund's net asset value to be more volatile. It is not possible to invest in an index.

An outbreak of an infectious respiratory illness, COVID-19, has resulted in significant economic impacts. Other infectious illness outbreaks in the future may result in similar impacts.

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