

## FUND OBJECTIVE AND INVESTMENT FOCUS

The Kingsbarn Dividend Opportunity ETF (“Fund” or “DVDN”) seeks to generate current income while maintaining prospects for capital appreciation. DVDN invests in publicly listed equities issued by Residential Mortgage and Commercial Mortgage REITs, and Business Development Companies.

### WHY INVEST IN DVDN

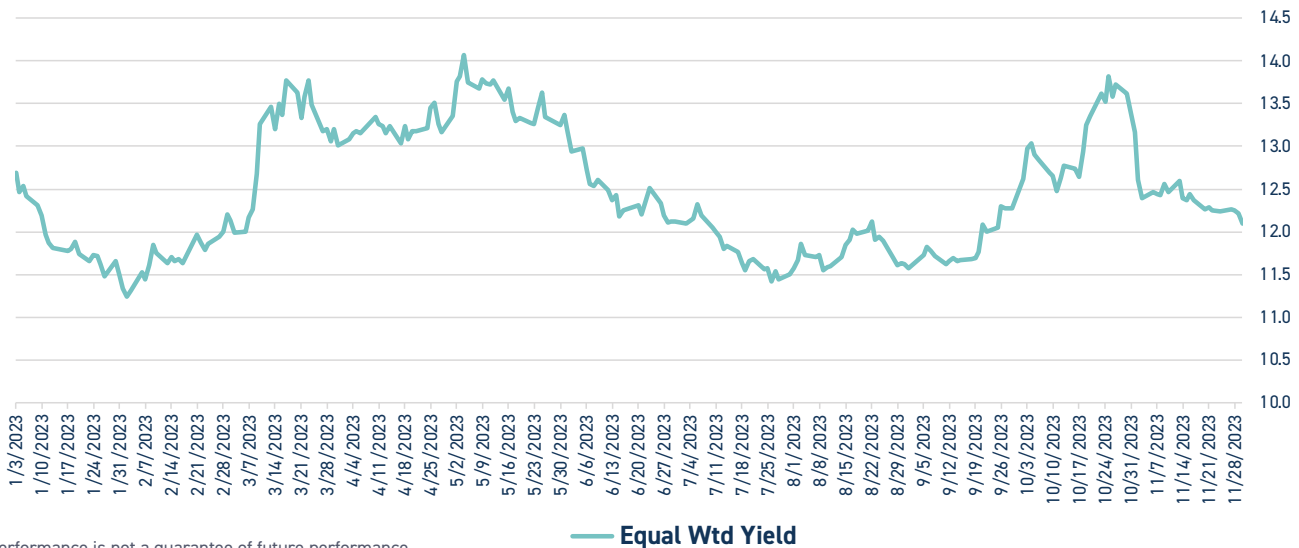
- ✓ Diversified Portfolio
- ✓ Attractive Yield
- ✓ Actively Managed

Active management and diversification does not ensure a profit or guarantee against loss.

### KEY DETAILS

Ticker	DVDN
Management Strategy	Active
Industries	Mortgage REITs Business Development Companies
Primary Exchange	NYSE ARCA
Benchmark Index	MVMORT Index

### THE KINGSBARN CAPITAL DVDN YIELD TRACKER<sup>1</sup> *All data as of November 30, 2023*



Past performance is not a guarantee of future performance.

Data accurate as of 11/30/23.

Source: Bloomberg and KCM estimates.

✓ Equal-weighted index comprising the 75 stocks in the DVDN Investment Universe.

✓ DVDN is actively managed and will typically hold 12-18 companies in its portfolio.

✓ The latest reading (11/30/23) of the Yield Tracker was 12.49%.

Market prices for DVDN's Investment Universe of stocks are sensitive to changes in market interest rates and/or change in market interest spreads, among other risk factors that are detailed in the prospectus.

## LEGAL DISCLOSURES

**Investors should consider the investment objectives, risks, charges and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about the Fund, please call 800.242.1000 or visit our website at KingsbarnCapital.com. Read the prospectus or summary prospectus carefully before investing.**

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

*Fund risks:* As with all funds, a shareholder is subject to the risk that his or her investment could lose money. The principal risks affecting shareholders' investments in the Fund are set forth below.

*Equity Securities Risk.* Equity prices may fall over short or extended periods of time. Historically, the equity markets have moved in cycles, and the value of equity securities may fluctuate from day to day.

*Mortgage REITs Risk.* The Fund's investments in the securities of publicly traded residential and commercial mortgage REITs will be subject to a variety of risks affecting those REITs directly. Investments in BDCs, Business Development Companies may be subject to a high degree of risk. BDCs typically invest in small and medium-sized private and certain public companies that may not have access to public equity or debt markets for capital raising. As a result, a BDC's portfolio typically will include substantial amounts of securities purchased in private placements, and its portfolio may carry risks similar to those of a private equity or venture capital fund.

*Risks of investing in VDLs.* VDLs, Venture Debt Lenders, are direct lenders to private companies that are backed by private equity or venture capital investment firms. Generally, these companies have reached a stage in their business life cycle whereby their sponsors are comfortable raising debt capital to fund growth rather than investing additional equity capital.

*Fixed-Income Securities Risk.* Fixed-income securities can experience extended periods of price declines during periods of (a) sustained increases in market interest rates; and/or (b) persistent widening of credit spreads. The values of fixed-income securities may be affected by changes in the credit rating or financial condition of their issuers.

*New Fund Risk.* The Fund is a new ETF and has only recently commenced operations. As a new fund, there can be no assurance that the Fund will grow to or maintain an economically viable size, in which case it could ultimately liquidate. The Fund's distributor does not maintain a secondary market in the Fund's shares.

*Foreside Fund Services, LLC. Distributor.*

## LEGAL DISCLOSURES

The Kingsbarn Dividend Opportunity ETF (the “Fund”, or “DVDN”) is an actively managed portfolio of 12-18 publicly listed companies included in three segments that comprise the DVDN Investment Universe: Residential Mortgage Real Estate Investment Trusts (“MREITs”), Commercial Mortgage Real Estate Investment Trusts (“CREITs”), and Business Development Companies (“BDCs”). Together, these three segments comprise the DVDN Investment Universe of 75 companies that are segmented as follows: MREITs = 20 companies; CREITs = 17 companies; and BDCs = 38 companies.

The Kingsbarn Capital DVDN Yield Tracker is hypothetical and is not intended to represent the yield or price for the Fund. One may not directly invest in the Kingsbarn Capital DVDN Yield Tracker. The Kingsbarn Capital DVDN Yield Tracker depicts the equal-weighted stock prices and dividend yields over time for each of the stocks that comprise the 75-company DVDN Investment Universe.

**WHAT YOU ARE SEEING ON PAGE 1.** The Kingsbarn Capital DVDN Yield Tracker shows, from the first business day of 2023 through 11/30/2023, the equal-weighted daily stock prices and dividend yields for the 75 stocks that are included in the DVDN Investment Universe. This chart is provided to simply show the path of the Investment Universe stock prices and dividend yields throughout 2023. This chart is not used by the portfolio managers to select stocks from the Investment Universe. Furthermore, this chart should not be relied upon to indicate the return you may receive from investing in the Fund. The Fund’s portfolio managers are providing this exhibit to show the market prices for DVDN’s Investment Universe of stocks are sensitive to changes in market interest rates and/or change in market interest spreads, among other risk factors that are detailed in the prospectus.

The DVDN Investment Universe Dividend Yield is calculated by (a) annualizing the most recently announced dividend for each company in the Investment Universe; (b) summing each of the equal-weighted dividends for all the companies in the Investment Universe; (c) summing the equal-weighted closing stock prices for each of the companies in the Investment Universe for each day; and (d) dividing the resulting equal-weighted dividend by the equal-weighted closing stock price for each business day.

The Fund’s investors may not realize the yields or prices indicated by The Kingsbarn Capital DVDN Yield Tracker as the Fund has operating expenses and a management fee that are detailed in the DVDN prospectus. Further, as the Fund is actively managed, its Advisers may invest in a portfolio of securities that underperform the equal-weighted DVDN Investment Universe equal-weighted price and yield index. Additionally, the Fund’s Advisers may invest in securities that reduce future dividends below their most recently declared dividend which was annualized to compute the equal-weighted dividend yield.

The objective of reporting the Yield Tracker is to provide an equal-weighted price and yield baseline for the 75 stocks in DVDN’s Investment Universe. It is the goal of DVDN’s portfolio managers, by actively managing DVDN’s portfolio, to exceed the price and yield performance of the Yield Tracker. There are no guarantees the DVDN portfolio managers will meet this goal and DVDN may underperform the performance of the Yield Tracker over either a short-term or longer-term period.

Although it is not a frequent occurrence, periodically companies within the DVDN Investment Universe merge or are acquired by other companies that may or may not be in the DVDN Investment Universe. At which time a merger or acquisition occurs, and a company exits the DVDN Investment Universe, the DVDN Yield Tracker will be recomputed from 1/1/2023 with the acquired / merged company removed from the Investment Universe.