



INVESTMENT MANAGEMENT

GROWTH & INCOME ETF

As of July 31, 2026

The SWP Growth & Income ETF seeks to provide long-term capital appreciation with a secondary emphasis on generating current income. The Fund will invest at least 80% of its net assets in income-producing equity securities that are judged to have strong growth characteristics.

Our Portfolio Managers characterize “growth” companies as those that are expected to achieve higher than average profitability ratios such as operating profit margin or return on equity, and have characteristics to generate above-average sustainable earnings and free cash-flow growth, while showing a history of paying a stable dividend.

- **Hybrid Investment Approach:** Our Portfolio Managers utilize Macroeconomic, Fundamental, and Technical Analysis to arrive at the underlying holdings within the Fund.
- **Managed Risk:** Designed for investors seeking lower volatility with higher income than the broad U.S. stock market.
- **Dividend Focus:** Driven by our belief that dividend-paying companies tend to be more established higher-quality businesses with high cash flow, stable revenue streams, self-funded growth and disciplined capital reinvestment.
- **Investor Friendly Vehicle:** Active stock-picking within a transparent and tax efficient ETF structure that distributes income quarterly.

Dividends have contributed a significant portion of historical U.S. equity Total Returns. Dividend payouts could be viewed by investors as a sign of corporate health and may provide a natural hedge against equity drawdowns. The fund may use covered calls to generate additional income on top of dividends and help manage downside risk (covered calls are considered a lower-risk option strategy that involves selling call options on a stock that an investor already owns. If the market price of the stock increases, then the investor may have to buy back the call option at a loss or have the underlying stock called away, thus depriving the investor of any further upside potential).

MARKET CAP EXPOSURE

	SWP	Wilshire 5000	Dividend Aristocrats ETF
Mega Cap > \$300B	38.9%	52.0%	11.4%
Large Cap \$50B - \$300B	49.6%	27.5%	38.2%
Mid Cap \$2B-\$50B	9.7%	19.2%	50.2%

FUND DETAILS

Ticker	SWP
CUSIP	56170L612
Type	Active U.S. Equity ETF
Primary Exchange	NASDAQ
Inception Date	9/24/2024
Expense Ratio	0.99%
Derivative Use	Monthly Covered Calls
Distributions	Quarterly
Benchmarks	Wilshire 5000 Dividend Aristocrats ETF
Advisor	SWP Investment Management
Fund Distributor	Quasar Distributors
Custodian	U.S. Bank

PORTFOLIO CHARACTERISTICS

	SWP	Wilshire 5000	Dividend Aristocrats ETF
Total Stock Holdings	44	3,414	69
Avg. Market Cap	\$1,003B	\$1,359B	\$111B
P/E (TTM)	24.8x	25.1x	22.8x
P/E (FWD)	20.6x	20.9x	18.6x
Est. 3-5Yr EPS CAGR	12.3%	17.1%	9.1%
ROE	26.2%	22.0%	21.7%
Dividend Yield	1.6%	1.1%	2.4%
LTM Gross Distribution Rate*	8.8%	--	--

*Last twelve months actual distributions paid divided by the fund NAV on 6/30/26

FUND ASSETS

\$150,682,084

NAV

\$28.32

CLOSING MARKET PRICE

\$28.36

PREMIUM / DISCOUNT

0.11%

MEDIAN BID/ASK SPREAD

0.25%

NAV: Net Asset Value is the net value of an investment fund's assets less its liabilities, divided by the number of shares outstanding. Premium/Discount: the difference between market price of the ETF to the ETF's net asset value. Median Bid/Ask Spread: expressed as a percentage, computed by: (A) Identifying the exchange-traded fund's national best bid and national best offer as of the end of each 10 second interval during each trading day of the last 30 calendar days; (B) Dividing the difference between each such bid and offer by the midpoint of the national best bid and national best offer; and (C) Identifying the median of those values. Bid Ask Spread greater than 2% for more than 7 consecutive days requires a disclosure to be posted on ETF website explaining cause of variance of that size for that many days.

THIS MATERIAL MUST BE PRECEDED OR ACCOMPANIED BY A PROSPECTUS. [View Prospectus.](#)

SWP GROWTH & INCOME ETF

As of July 31, 2026

TOP 10 HOLDINGS

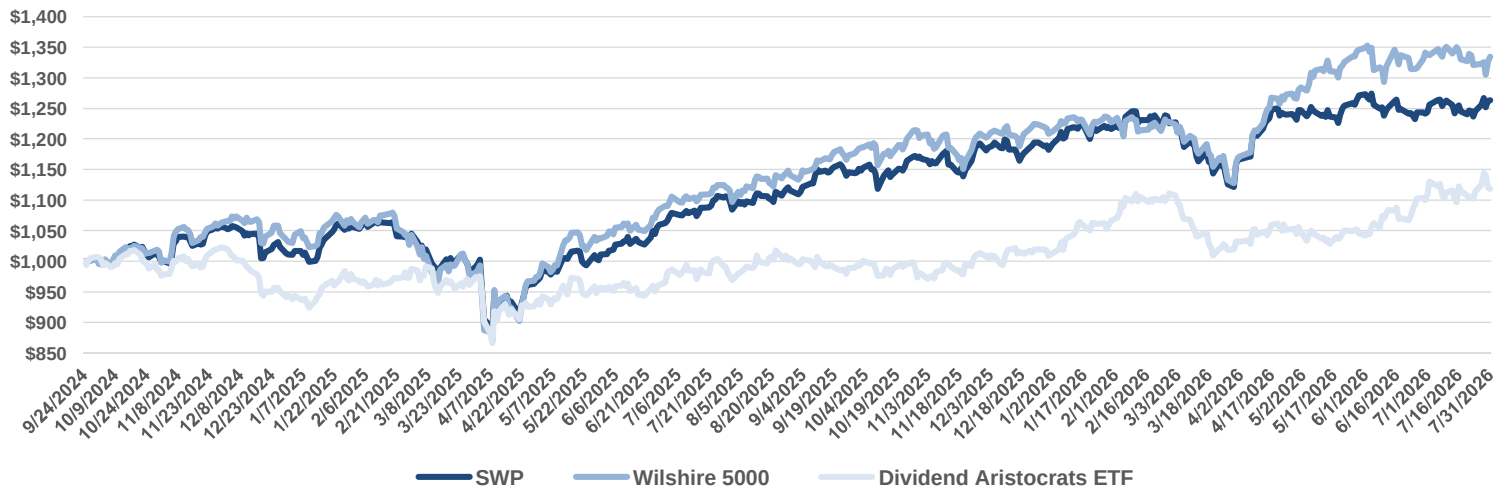
Microsoft	6.5%
Apple	4.3%
Broadcom	4.1%
Alphabet	3.6%
Meta Platforms	3.0%
Philip Morris International	2.9%
JP Morgan Chase	2.8%
Prologis	2.8%
United Rentals	2.7%
International Business Machines	2.6%
Total of Top 10 Holdings	35.3%

SECTOR WEIGHTINGS

	SWP	Wilshire 5000	Dividend Aristocrats ETF
Communication Services	7.7%	9.1%	0.0%
Consumer Discretionary	9.2%	9.4%	4.4%
Consumer Staples	5.8%	4.5%	23.1%
Energy	5.7%	3.5%	2.9%
Financials	15.9%	12.0%	13.3%
Health Care	12.0%	9.3%	10.2%
Industrials	11.2%	9.6%	21.4%
Information Technology	23.6%	33.3%	3.2%
Materials	1.8%	2.0%	11.6%
Real Estate	4.5%	2.2%	4.2%
Utilities	2.1%	2.1%	5.5%

Holdings are subject to change. For current portfolio holdings please visit the fund page at www.swp-invest.com. Portfolio holdings should not be considered as investment advice or a recommendation to buy, sell or hold any particular security. The securities identified do not represent all of the securities purchased, and/or sold. It should not be assumed that an investment in the securities identified was or will be profitable.

GROWTH OF \$1,000 INVESTMENT (CUMULATIVE TOTAL RETURN)



	Cumulative (%)			Annualized (%)				Inception Date
	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	Since Inception	
SWP - Market Price	1.75%	1.27%	6.81%	15.03%	–	–	13.43%	9/24/2024
SWP - NAV	1.65%	1.15%	6.92%	14.98%	–	–	13.40%	9/24/2024
Wilshire 5000	-0.51%	4.20%	10.48%	19.69%	–	–	16.88%	9/24/2024
Dividend Aristocrats ETF	1.64%	5.89%	10.83%	14.66%	–	–	6.24%	9/24/2024

For further track record information, please see the [prospectus](#) (Page 10 & 11).

NAV Return represents the closing price of underlying securities.

Market Price Return is calculated using the price at which investors buy and sell ETF shares in the market. The market returns in the table are based upon the midpoint of the bid/ask spread at 4:00 pm EST and do not represent the returns you would have received if you traded shares at other times.

The performance quoted represents past performance and does not guarantee future results. 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 the original cost. Current performance may be lower or higher than the performance quoted. Investors may obtain performance data current to the most recent month-end by calling 1-800-617-0004.

Risk Considerations: ETFs are subject to specific risks, depending on the nature of the underlying strategy of the fund. These risks could include liquidity risk, sector risk, as well as risks associated with fixed income securities, real estate investments, and commodities, to name a few. ETFs trade like stocks, are subject to investment risk, fluctuate in market value, and may trade at prices above or below the ETF's net asset value. Brokerage commissions and ETF expenses will reduce returns. There is no guarantee that the Fund will achieve its objective.

SWP INVESTMENT TEAM



Mark Tepper, CFP
CEO, PORTFOLIO MANAGER



Nate Fischer, CFA, CMT
CIO, PORTFOLIO MANAGER



Rob Lambert, CFA, CMT
PORTFOLIO MANAGER

ABOUT SWP INVESTMENT MANAGEMENT

SWP Investment Management LLC, is an independently managed registered investment advisor, providing investment management services since 2024. SWP Investment Management's affiliate firm Strategic Wealth Partners LTD provides investment management, wealth management, and financial planning services to individual and institutional clients. Strategic Wealth Partners LTD manages and advises on approximately \$2.4 Billion in client assets as of June 30, 2026. www.swp-invest.com and www.swpconnect.com.

Investors should carefully consider the investment objectives, potential risks, management fees, and charges and expenses of the Fund before investing. The Fund's prospectus contains this and other information about the Fund and should be read carefully before investing. You may obtain a current copy of the Fund's prospectus by calling 1-800-617-0004. Past performance is no guarantee of future results. The investment return and principal value of an investment in the Fund will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

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Risk Considerations: ETF's are subject to specific risks, depending on the nature of the underlying strategy of the fund. These risks could include liquidity risk, sector risk, as well as risks associated with fixed income securities, real estate investments, and commodities, to name a few. While the shares of ETFs are tradeable on secondary markets, they may not readily trade in all market conditions and may trade at significant discounts in periods of market stress. ETFs trade like stocks, are subject to investment risk, fluctuate in market value, and may trade at prices above or below the ETF's net asset value. Brokerage commissions and ETF expenses will reduce returns. There is no guarantee that the Fund will achieve its objective. The Fund may invest in the stocks of small and medium capitalization companies, which may subject the Fund to additional risks. The earnings and prospects of these companies may be more volatile than larger companies. Small and medium capitalization companies may have limited product lines and markets and may experience higher failure rates than do larger companies. Value investing involves the risk that an investment made in undervalued securities may not appreciate in value as anticipated or remain undervalued for long periods of time.

ETF Risks. As an ETF, the Fund is exposed to the additional risks, including: (1) concentration risk associated with Authorized Participants, market makers, and liquidity providers; (2) costs risks associated with the frequent buying or selling of Fund shares; (3) market prices may differ than the Fund's net asset value; and (4) liquidity risk due to a potential lack of trading volume.

Dividend Paying Security Risk. Securities that pay high dividends as a group can fall out of favor with the market, causing these companies to underperform companies that do not pay high dividends. Dividends may also be reduced or discontinued.

Equity Market Risk. Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change based on various and unpredictable factors including but not limited to: expectations regarding government, economic, monetary and fiscal policies; inflation and interest rates; economic expansion or contraction; and global or regional political, economic and banking crises.

Market Capitalization Risk. The Fund may invest in securities across all market cap ranges. The securities of large-capitalization companies may be relatively mature compared to smaller companies and therefore subject to slower growth during times of economic expansion and may also be unable to respond quickly to new competitive challenges, such as changes in technology and consumer tastes. The securities of mid-capitalization companies may be more vulnerable to adverse issuer, market, political, or economic developments than securities of large-capitalization companies and generally trade in lower volumes and are subject to greater and more unpredictable price changes than large capitalization stocks. The securities of small-capitalization companies may be more vulnerable to adverse issuer, market, political, or economic developments than securities of large- or mid-capitalization companies and generally trade in lower volumes and are subject to greater and more unpredictable price changes than large- or mid-capitalization stocks.

Depository Receipts Risk. American Depository Receipts ("ADRs") have risks similar to those of foreign securities (political and economic conditions, changes in the exchange rates, etc.) and entitle the holder to all dividends and capital gains that are paid out on the underlying foreign shares.

New Fund Risk. The Fund is a recently organized investment company with no operating history. As a result, prospective investors have no track record or history on which to base their investment decision.

Benchmark Descriptions: The Wilshire 5000 is a market-capitalization-weighted index that intends to measure the performance of all U.S. equity securities that have readily available prices. The S&P 500 Dividend Aristocrats Index ETF (NOBL) is an ETF that invests in companies that have increased dividends every year for the last 25 consecutive years. *All benchmark information is sourced from FactSet Research.*

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