

Important Information

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 855-427-7360 or visit our website at www.strivefunds.com. Read the prospectus or summary prospectus carefully before investing.

Investments involve risk. Principal loss is possible. **Energy Sector Risk.** The market value of securities in the energy sector may decline for many reasons, including, among others, changes in energy prices, energy supply and demand, government regulations and energy conservation efforts. **Non-Diversification Risk.** Because the Fund is non-diversified, it may be more sensitive to economic, business, political or other changes affecting individual issuers or investments than a diversified fund, which may result in greater fluctuation in the value of the Fund's Shares and greater risk of loss. **Index Calculation Risk.** The Index relies on various sources of information to assess the criteria of issuers included in the Index, including fundamental information that may be based on assumptions and estimates. **New Fund Risk.** The Fund is a recently organized management investment company with limited operating history. As a result, prospective investors have a limited track record or history on which to base their investment decision.

ESG investing is defined as utilizing environmental, social, and governance (ESG) criteria as a set of standards for a company's operations that socially conscious investors use to screen potential investments. Companies in the fossil fuel and traditional energy sectors may be vulnerable to potential obsolescence due to technological advances and global competition. A company's profitability may also be affected by pricing pressure, government regulation, environmental factors, and unpredictable changes in consumer demand.

Solactive AG ("Solactive") is the licensor of The Solactive United States Energy Regulated Capped Index (the "Index"). The financial instruments that are based on the Index are not sponsored, endorsed, promoted or sold by Solactive in any way and Solactive makes no express or implied representation, guarantee or assurance with regard to: (a) the advisability in investing in the financial instruments; (b) the quality, accuracy and/or completeness of the Index; and/or (c) the results obtained or to be obtained by any person or entity from the use of the Index. Solactive reserves the right to change the methods of calculation or publication with respect to the Index. Solactive shall not be liable for any damages suffered or incurred as a result of the use (or inability to use) of the Index.

Solactive United States Energy Regulated Capped Index (the "Index"), which measures the performance of the energy sector of the U.S. equity market as defined by Solactive AG (the "Index Provider" or "Solactive"). The Index includes large, and mid-capitalization companies. The Index is a subsite of a float-adjusted capitalization weighted index of equity securities comprising the 1,000 largest companies from the US stock market.

The Strive ETFs are distributed by Quasar Distributors, LLC.

Unleashing the
Potential of
American
Shareholder
Capitalism

Re-Cap of Enercom 2022

Strive Co-Founder: Vivek Ramaswamy



1. ESG Hurts US Energy Industry
2. US Energy Sector Poised for Breakout
3. Moral Case for US Energy is Strong

Agenda for Enercom 2023

Strive Co-Founder: Anson Frericks



1. Case for Shareholder Capitalism vs. Stakeholder Capitalism
2. How Strive Unlocks Shareholder Value Across All Sectors
3. The Future of American Capitalism

Setting the table

Shareholder Capitalism

The purpose of a company is to serve its shareholders

- Milton Friedman

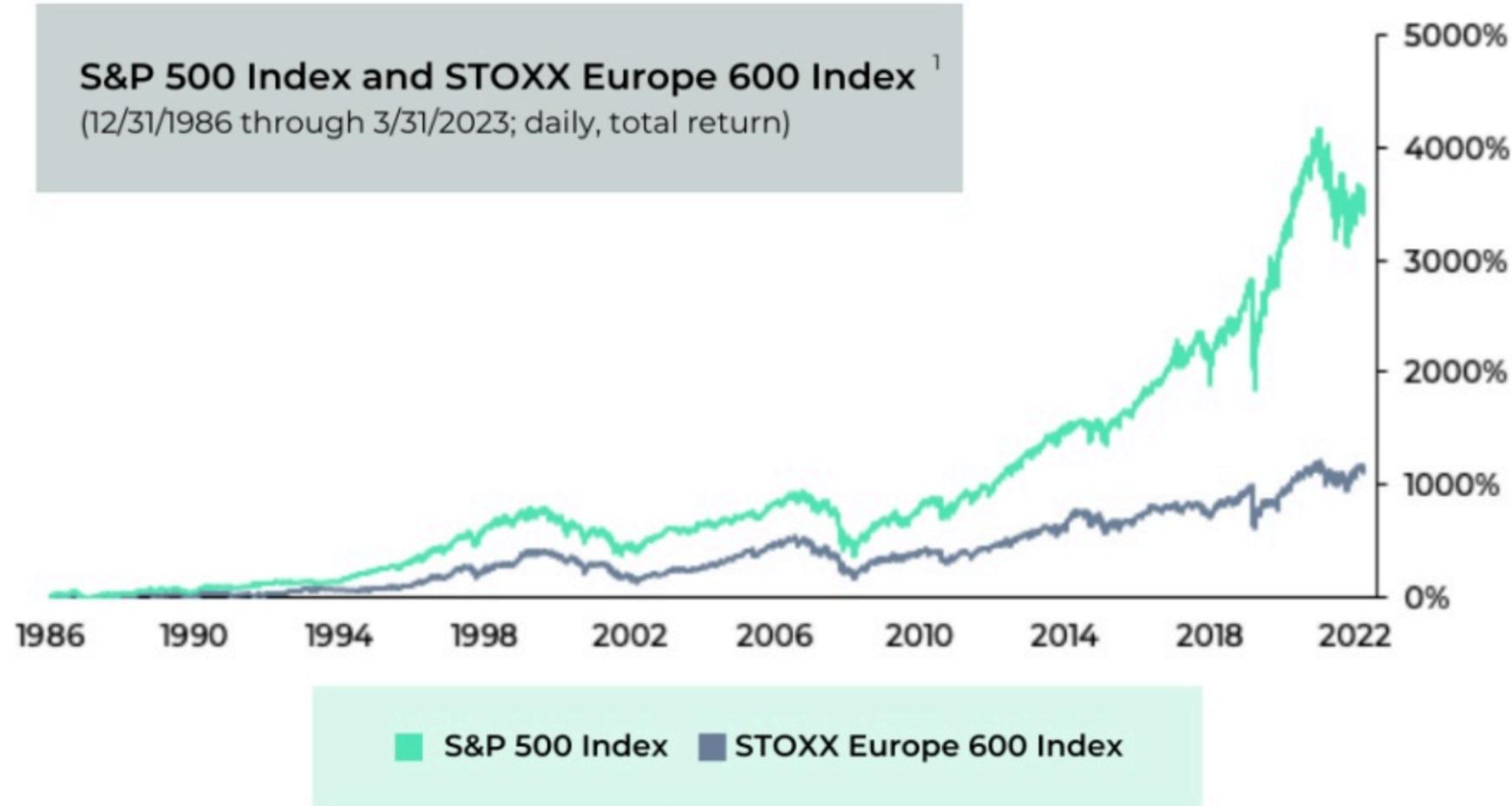
Stakeholder Capitalism

The purpose of a corporation is to serve stakeholders

- World Economic Forum
- 2019 Business Roundtable



The Troubling Mix of Stakeholder Priorities



Endorses Shareholder Capitalism

STRIVE
ASSET MANAGEMENT

Endorses Stakeholder Capitalism

BlackRock
STATE STREET
Vanguard

American Shareholder Capitalism Outperforms European Stakeholder Capitalism by 3.25% Annually

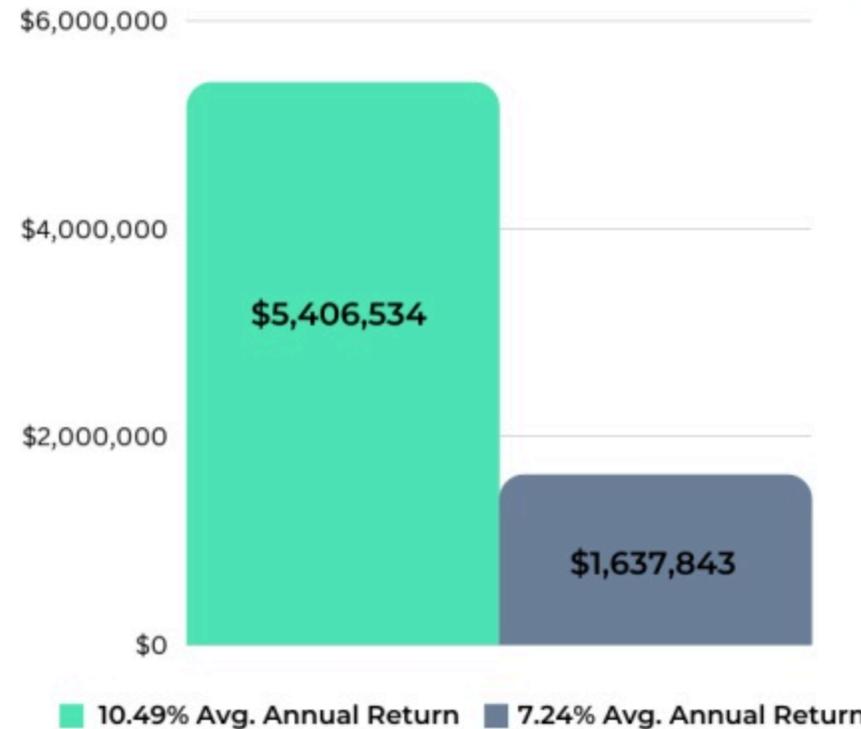
Do Stakeholders Make Society Better?



US outperforms Europe on GDP Growth, Per Capita Income, Employment Rates, Innovation, etc

A Fiduciary Breach Becomes a Crisis

How would 3.25% impact a \$100,000 portfolio over 40 years? ¹



The Strive Solution: Invest in Excellence

Unlike our competitors, **we live by a strict commitment to shareholder primacy** – an unwavering mandate that the purpose of a for-profit corporation is to maximize long-run value to investors. We aim to increase long-run capital market realized returns and assumptions by restoring free market capitalism through leading companies to focus on excellence.

Excellence over ESG, Which is Downstream of Stakeholder Capitalism

ESG refers to the recent trend of **importing contested public policy objectives**, such as environmental, social or political agendas, **into corporate decision-making**.

These efforts are often advanced through shareholder proposals and corporate activism.

Corporate Activism Examples:

Shareholder Proposal Examples:

- “Racial Equity Audit,” Apple 2022
- Scope 3 Emissions Reduction Proposals, Chevron 2021
- Support of Activist Board Members, Exxon 2021



Strive believes...

- **this trend is harmful to shareholder value** and companies who are pushing and being pushed to adopt these initiatives.
- **companies should be focused on making excellent products and services**, not getting involved in matters that are better solved in the political arena.

ESG Are Just Risk Factors...

- Market Risk
- Equity Risk
- Interest Rate Risk
- Systematic Risk
- Recession Risk
- Currency Risk
- Convexity Risk
- Legal Risk
- Regulatory Risk
- Valuation Risk
- Investment Manager Risk
- Liquidity Risk
- Concentration Risk
- Competition Risk
- Management Risk
- Business Risk
- Credit Risk
- Financial Risk
- Taxation Risk
- Downgrade Risk
- Reinvestment Risk
- Inflation Risk
- Horizon Risk
- Longevity Risk
- Foreign Investment Risk
- Event Risk
- Political Risk
- ***Environmental Risk***
- ***Social Risk***
- ***Governance Risk***

Leading Energy Companies to Focus on Excellence

August 2022

Launched Energy ETF



Sept-Nov 2022

Engaged with Exxon/ Chevron



Dec 2022-Present

Board Members Added & Scope 3 Proposals Defeated



States are following our lead to restore fiduciary law

Bloomberg US Edition ▾

• Live Now Markets Economics Industries Tech AI Politics Wealth Pursuits Opinion Businessweek Equality **Green**

We've updated the dispute procedures in our [Terms of Service](#) ("Terms"). By continuing to use the site, you accept and agree to these updated

Green
ESG &
Investing

Texas Has a Warning for Its Pensions: Sever Ties With BlackRock

FOX BUSINESS Personal Finance Economy Markets Watchlist Lifestyle Real Estate Tech Video Podcasts More :

BLACKROCK · Published May 10, 2023 8:01am EDT

Republican attorneys general move to block BlackRock's ESG push

Attorneys general concerned BlackRock could

Nov. 29, 2022, 5:39 PM

ESG Foes Ask Energy Regulator to Bar Vanguard's Utility Holdings



Andrew Ramonas
Senior Corporate Disclosure
Reporter



Daniel Moore
Reporter



Our competition is starting to take note...

Blackrock

Scrubbed all mentions “ESG” and removed “Environmental and Social Section” from 2023 US Proxy Voting Guidelines – *January 2023*

State Street

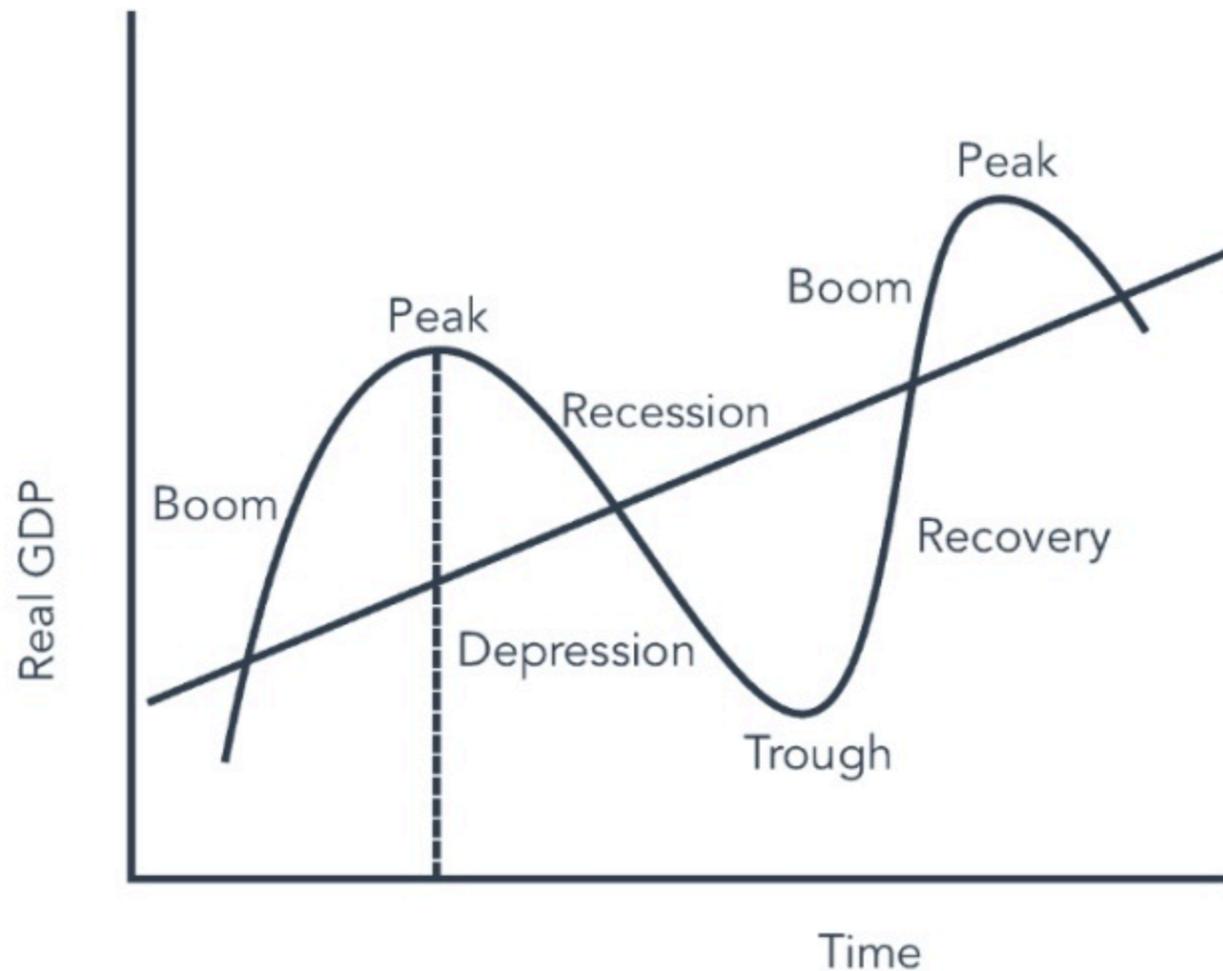
Global CIO Lori Heinel is “concerned about the risk of stakeholder capitalism,” said State Street conducted no “formal financial analysis” to back up their vote in favor of a “racial equity audit” at Chevron over the Board of Directors objections, and said that “by definition, [ESG is] imposing a constraint on a portfolio” and she has **“encouraged her teams to not think of ESG as a performance enhancer”** – *December 2022*

Vanguard

Pulled out of the Net Zero Asset Management (NZAM) initiative to “provide the clarity our investors desire about the role of index funds and about how we think about material risks, including climate-related risks.” – *December 2022*

The Investment “Long-Run” is 5-10 Years

“Show me the incentive, I’ll show you the outcome.” – Charlie Munger

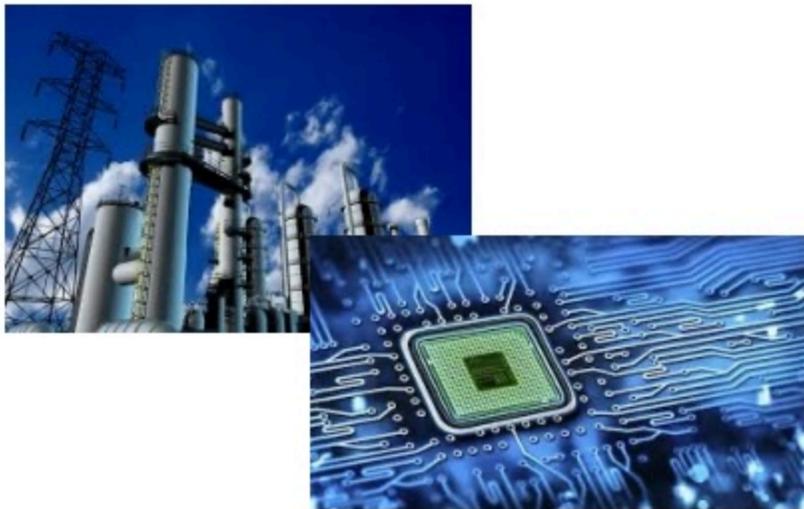


- Average Business Cycle: **4.7 years**
- Average Employee Long Run Compensation Vesting: **3 to 5 years**
- Duration of Bloomberg Agg Bond Index: **6.35 years**

Net Zero by 2050 – **27 years**
*Voluntary commitments in excess of
Government Regulations*

Strive is now engaging across all industries

8 Equity ETF's



Engaging for Shareholder Value



Mission Driven



Customer Centric



Financially Disciplined



Bank of America



Meritocratic



NEWSPLUS
Vivek Ramaswamy-Linked Firm Takes McDonald's Stake, Targets Diversity Policies