

# FXED

## SOUND ENHANCED FIXED INCOME ETF

### ABOUT THE FIRM

**Sound Income Strategies** is a Registered Investment Advisory firm specializing in the active management of income-generating portfolios. The firm provides investment advisory services through its nationwide team of advisors who specialize in income-generating strategies. Sound Income Strategies is a sub-adviser for exchange-traded funds (ETFs).

### FUND DETAILS

INCEPTION	12/30/20
TICKER	FXED
PRIMARY EXCHANGE	NYSE
CUSIP	886364819
NAV SYMBOL	FXED.NV
BENCHMARK	BBG Barclays US Universal TR Index
EXPENSE RATIO <sup>1</sup>	2.33%
MANAGEMENT FEE <sup>1</sup>	0.49%
30-DAY SEC YIELD	6.38%

### FUND DATA

NET ASSETS	\$37,241,843
NAV	\$18.39
SHARES OUTSTANDING	2,025,000
# OF HOLDINGS	52
DISTRIBUTION	Semi-Monthly



**Sound  
Income  
Strategies**

June 30, 2024

### INVESTMENT STRATEGY

**Sound Enhanced Fixed Income ETF (FXED) is an actively managed exchange-traded fund (ETF) that seeks current income while providing the opportunity for capital appreciation by investing in fixed income securities.**

FXED invests in a combination of investment grade and below investment grade (often referred to as “high yield”) debt securities. Typically, the FXED portfolio will have an approximate equal weighting of investment grade and high yield debt securities. The portfolio weighting will be adjusted from time to time based on the sub-adviser’s assessment.

### FEATURED BENEFITS

- Current income generation
- Positioned for investors preparing for retirement or in retirement
- Fundamental, bottom-up approach to analyzing and selecting fixed income securities
- Utilize non-traditional fixed income securities such as BDC’s, REIT’s and Sovereign debt securities

### TOP 10 UNDERLYING HOLDINGS

COMPANY	TICKER	%
HERCULES CAPITAL INC	HTGC	3.77
ARES CAPITAL CORP	ARCC	3.30
GOLUB CAP BDC INC	GBDC	2.99
ISHARES 0-5YR HI YL CP BD	SHYG	2.92
PENNANTPARK FLTNG RATE CAP	PFLT	2.91
ALLIANCEBERNSTEIN GLOBAL HI IN	AWF	2.83
SIXTH ST SPECIALTY LENDING	TSLX	2.72
ISHARES JP MRGN EM HI YL BD	EMHY	2.51
JPMORGAN CHASE & CO	48128B648	2.33
MURPHY OIL CORP 5.875% 12/01/27	626717AM4	2.33

*Holdings are subject to change*

### NOTES

<sup>1</sup>The Expense Ratio includes management fees and Acquired Fund Fees and Expenses. If Acquired Fund Fees and Expenses were excluded, the Expense Ratio would be 0.49%.

The 30-Day SEC Yield is calculated with a standardized formula mandated by the SEC. The formula is based on maximum offering price per share and does not reflect waivers in effect.

**NOTES AND 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 calling (833) 916-9056 or visiting [www.soundetfs.com](http://www.soundetfs.com). 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. 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.

Securities rated below investment grade are often referred to as high yield securities or “junk bonds.” Investments in lower rated corporate debt securities typically entail greater price volatility and principal and income risk. High yield securities may be more susceptible to real or perceived adverse economic and competitive industry conditions than investment grade securities.

The Fund may, at times, hold illiquid securities. The Fund could lose money if it is unable to dispose of an illiquid investment at a time or price that is most beneficial to the Fund.

The Fund’s investments in bonds and other debt securities will change in value based on changes in interest rates. If rates rise, the value of these investments generally declines. Securities with greater interest rate sensitivity and longer maturities generally are subject to greater fluctuations in value. The Fund is considered to be non-diversified, which means that it may invest more of its assets in the securities of a single issuer or a smaller number of issuers than if it were a diversified fund.

The Fund is distributed by Foreside Fund Services, LLC.

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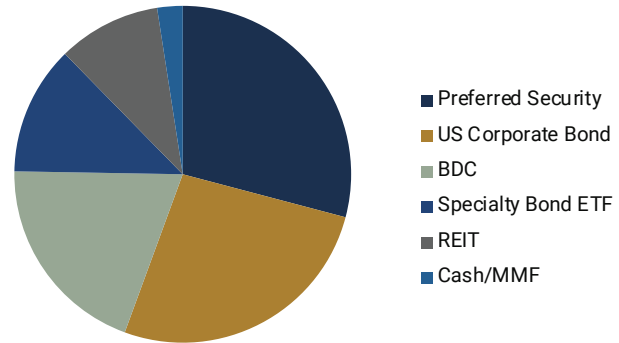
**PERFORMANCE**

Cumulative	As of 06/30/24		Annualized	As of 06/30/24
	1-M	YTD		
Market Price	0.16%	2.40%	11.47%	2.97%
Fund Nav	0.23%	3.39%	11.57%	3.02%
BBG Bond Index	0.91%	-0.28%	3.47%	-2.60%

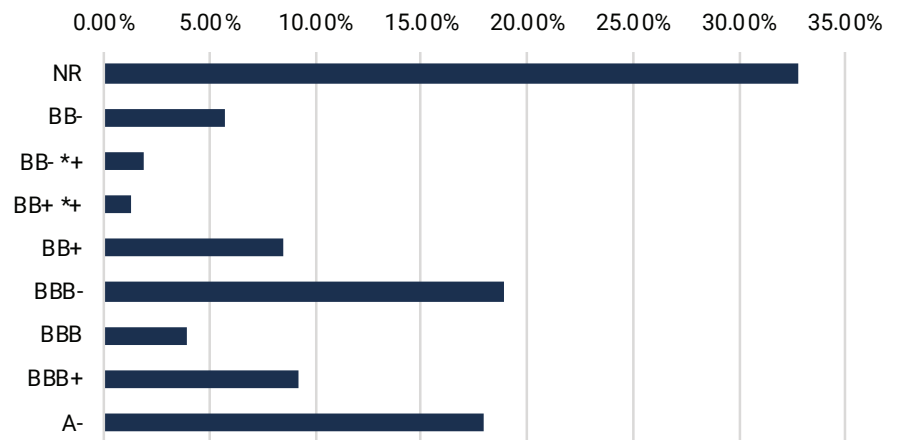
Annualized since inception on 12/31/2020

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. Performance current to the most recent month-end can be obtained by calling (833) 916-9056. 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. Returns beyond 1 year are annualized. A fund’s NAV is the sum of all its assets less any liabilities, divided by the number of shares outstanding. The market price is the most recent price at which the fund was traded.

**ASSET ALLOCATION**



**SECTOR ALLOCATION**



Allocations subject to change. Quality ratings reflect the credit quality of the underlying securities in the Fund’s portfolio and not that of the fund itself. Quality ratings are subject to change. Moody’s assigns ratings from A++ to C. Not rated securities include REITS, BDCs and ETFs.

