

# SDEI

## SOUND EQUITY 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	SDEI
PRIMARY EXCHANGE	NYSE
CUSIP	886364793
NAV SYMBOL	SDEI.NV
EXPENSE RATIO	0.45%

### FUND DATA

NET ASSETS	\$18,894,053
NAV	\$22.90
SHARES OUTSTANDING	825,000
# OF HOLDINGS	32
DISTRIBUTION	Semi-Monthly



**Sound  
Income  
Strategies**

September 30, 2022

### INVESTMENT STRATEGY

**Sound Equity Income ETF (SDEI) is an actively managed exchange-traded fund (ETF) that seeks current income and long-term capital appreciation.**

SDEI invests in the common stocks of mid and large capitalization companies that pay qualified dividends, which can be more tax efficient than those paid by REIT's, MLPs or corporate bonds for taxable investors. The fund's minimum dividend yield hurdle is to pay out twice the yield of the S&P 500 over the course of a year. Management seeks to minimize the risk of losses by focusing on improving companies or those with positive cash flow that trade at material discounts to the market. The fund's investments, while concentrated in number, are spread out over ten sectors of the market, to provide potential diversification benefits.

### POTENTIAL BENEFITS

- Tax efficient current income that is more than twice that of the S&P 500.
- Participation in an asset class that should generate real net after-tax returns over time.
- Active portfolio management that can adjust holdings in response to changing economic conditions.
- No tobacco investments to avoid unpredictable legal and secular shifts.

### TOP 10 UNDERLYING HOLDINGS

COMPANY	TICKER	%
ABBVIE INC	ABBV	5.15
PRINCIPLE FINANCIAL GROUP INC COM	PFG	5.12
VALERO ENERGY GROUP	VLO	4.76
GRIEF INC	GEF/B	4.48
ENBRIDGE INC	ENB	4.41
OMNICOM GROUP INC	OMC	4.28
LYONDELLBASELL INDUSTRIES N V SHS – A	LYB	4.08
BLOCK H & R INC	HRB	3.97
PATTERSON COS INC	PDCO	3.91
M & T BK CORP	MTB	3.79

*Holdings are subject to change.*

### NOTES

*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.*

*The S&P 500® is widely regarded as the best single gauge of large-cap U.S. equities. The index includes 500 leading companies and covers approximately 80% of available market capitalization.*

## 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.

Since the Fund is actively managed, it does not seek to replicate the performance of a specified index. The Fund may frequently trade all or a significant portion of its portfolio; and have higher portfolio turnover than funds that do seek to replicate the performance of an index. Equity securities, such as common stocks, are subject to market, economic and business risks that may cause their prices to fluctuate.

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. The securities of mid-capitalization companies may be more vulnerable to adverse issuer, market, political, or economic developments than securities of large-capitalization companies.

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.

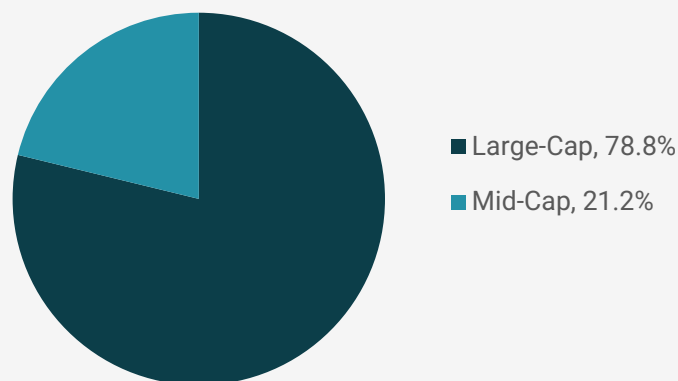
## PERFORMANCE

Cumulative	AS OF 9/30/22		Annualized	AS OF 9/30/22
	1-M	YTD		
Market Price	-8.42%	-9.54%	-3.26%	11.88%
Fund NAV	-8.45%	-9.67%	-2.79%	11.69%
S&P 500 Index	-9.21%	-23.87%	-15.47%	-0.79%

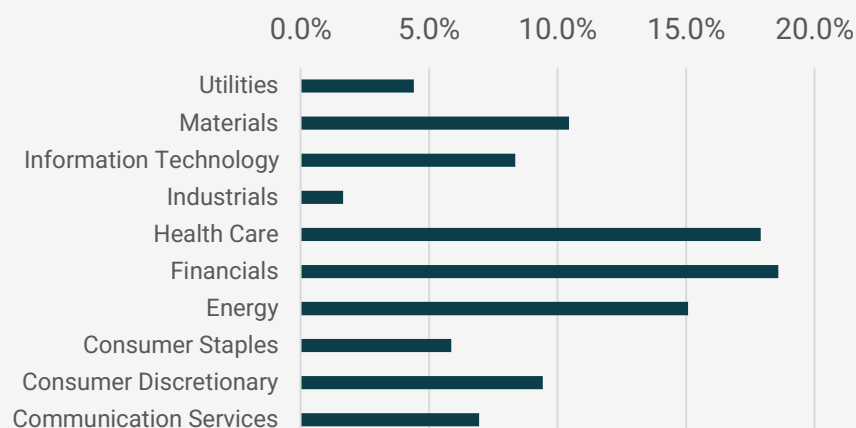
*Annualized since inception on 12/31/2020*

*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 are subject to change.*