RISR

FolioBeyond Alternative Income and Interest Rate Hedge ETF

RISR
MORNINGSTAR
★★★★★
RISR has a 5-star Overall Morningstar rating and ranked #1 among 181 funds in Morningstar's Nontraditional Bond Funds category over a 5-year period ending on 10/31/2026. The rating and ranking are based on Morningstar's methodology of comparing risk-adjusted returns.

FolioBeyond

As of October 31, 2026

About FolioBeyond Alternative Income and Interest Rate Hedge ETF

The FolioBeyond Alternative Income and Interest Rate Hedge ETF invests primarily in interest-only mortgage-backed securities (MBS IOs) and U.S. Treasury bonds as it seeks to:

- Generate current income under a wide range of market regimes
- Provide protection against rising interest rates

RISR is Positioned as a…

Diversifier for an existing fixed income portfolio regardless of one's views on rates

Hedge for a fixed income allocation for those concerned about rising rates and who seek to shorten a portfolio's duration without selling existing positions

Provide an uncorrelated investment that can reduce risk in a broad range of portfolios and strategies

RISR Strategy

Long MBS IOs
- Negative duration
- Positive carry
- Credit rating Agency/AAA[3]

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Long US Treasuries (if needed)
- Positive duration
- Positive carry
- Credit rating Agency/AAA

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RISR
- Negative 3 to10 duration target
- Net positive carry
- Credit rating Agency/AAA

Fund Information

Ticker	RISR
Inception	09/30/2021
CUSIP	886364637
Primary Exchange	NYSE Arca
Expense Ratio[1]	1.04%
Income Distribution Frequency[2]	Monthly
Net Assets	$483,706,176
NAV	$36.78
Market Price	$36.70

Allocation by Credit Quality

AAA / Agency Credit	100.0%
AA	0.0%
A	0.0%
BBB	0.0%
BB	0.0%
B	0.0%
Not Rated	0.0%

Allocations are subject to change without notice.

Bond Measures as of 10/31/26

Effective Duration[4]	-3.0
30-Day SEC Yield[5]	5.21%

Performance

	Month-end as of October 31, 2026				Quarter-end as of September 30, 2026 (Annualized)			
	1 MO	**3 MO**	**YTD**	**INCEPTION**	**1 YR**	**3 YR**	**5 YR**	**INCEPTION**
Market Price	-0.49%	1.80%	6.79%	96.44%	9.72%	10.30%	–	14.57%
Fund NAV	0.00%	2.30%	7.65%	96.95%	8.89%	10.26%	–	14.52%
Bloomberg Barclays US Aggregate Bond Index[6]	2.44%	0.15%	-0.54%	6.58%	-1.84%	4.06%	–	-0.64%

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 866-497-4963. 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. The fund intends to pay out income, if any, monthly. There is no guarantee these distributions will be made.

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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 (866) 497-4963 or visit our website at www.etfs.foliobeyond.com. Read the prospectus or summary prospectus carefully before investing.

Investments involve risk. Principal loss is possible. Unlike mutual funds, ETFs may trade at a premium or discount to their net asset value. The fund is new and has limited operating history to judge.

Fund Risks - The value of MBS IOs is more volatile than other types of mortgage-related securities. They are very sensitive not only to declining interest rates, but also to the rate of prepayments. MBS IOs involve the risk that borrowers may default on their mortgage obligations or the guarantees underlying the mortgage-backed securities will default or otherwise fail and that, during periods of falling interest rates, mortgage-backed securities will be called or prepaid, which may result in the Fund having to reinvest proceeds in other investments at a lower interest rate. The Fund's derivative investments have risks, including the imperfect correlation between the value of such instruments and the underlying assets or index; the loss of principal, including the potential loss of amounts greater than the initial amount invested in the derivative instrument. The value of the Fund's investments in fixed income securities (not including MBS IOs) will fluctuate with changes in interest rates. Typically, a rise in interest rates causes a decline in the value of fixed income securities owned indirectly by the Fund. Please see the prospectus for a complete description of principal risks.

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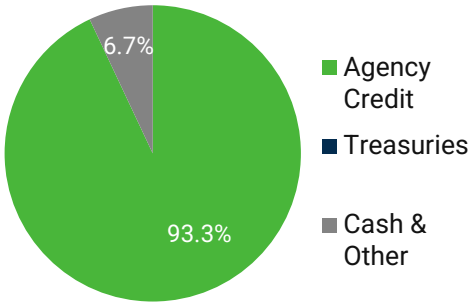
The Morningstar Rating™ for funds, or "star rating," is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds and separate accounts) with at least a three-year history without adjustment for sales load. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk- Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive five stars, the next 22.5% receive four stars, the next 35% receive three stars, the next 22.5% receive two stars, and the bottom 10% receive one star. The Overall Morningstar Rating™ for a managed product is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating™ metrics. The weights are: 100% three-year rating for 36 - 59 months of total returns, 60% five-year rating/40% three-year rating for 60 - 119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. As of 9/30/2024, RISR was rated against the following number of Nontraditional Bond Funds over the following periods: 272 for the 3 year time period. RISR received 5 stars for those periods. Ratings for other share classes may differ. Past performance is no guarantee of future results.

Allocation by Security Type



Allocations are subject to change without notice.

Top 10 Positions

Name	% of Assets
GNMA 6.5% 04/20/2056	3.15%
FREDDIE MAC STRIPS 5% 11/15/2052	2.84%
FREDDIE MAC STRIPS 6% 08/25/2055	2.68%
FREDDIE MAC REMICS 4.5% 10/25/2051	2.56%
FREDDIE MAC STRIPS 5% 05/25/2053	1.98%
GNMA 5.5% 04/20/2056	1.74%
GNMA 3.5% 10/20/2051	1.73%
GNMA 5.5% 02/20/2056	1.65%
FNMA INTEREST STRIP 5% 08/25/2054	1.64%
GNMA 3% 11/20/2051	1.60%

Holdings are subject to change.

About FolioBeyond, LLC

FolioBeyond, LLC provides investment solutions for independent Registered Investment Advisors, wealth managers, insurance companies, broker-dealers, banks and other financial market entities. FolioBeyond is a registered investment adviser, founded in 2017.

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Important Information

Footnotes & Definitions

1. Expense Ratio. The Expense Ratio includes Acquired Fund Fees and Expenses (AFFE). If AFFE were excluded, the Expense Ratio would be 0.99%.
2. Income Distribution Frequency. The Fund intends to pay out dividends and interest income, if any, monthly, and distribute any net realized capital gains to its shareholders at least annually. The Fund will declare and pay income and capital gain distributions, if any, in cash. Distributions in cash may be reinvested automatically in additional whole Shares only if the broker through whom you purchased Shares makes such option available. Your broker is responsible for distributing the income and capital gain distributions to you.
3. Rating Agency. Ratings from Nationally Recognized Statistical Rating Organizations (NRSROs) are used to evaluate the likelihood a debt will be repaid and range from AAA (excellent capacity to meet financial obligations) to D (in default). In limited situations when the rating agency has not issued a formal rating, the security is classified as non-rated (NR).
4. Duration. Duration is a measure of the relationship between interest rates and price for a fixed income security. Positive duration refers to a relationship whereby prices decline as interest rates rise, while negative duration refers to a relationship whereby prices increase as interest rates rise.
5. 30-Day SEC Yield. 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.
6. Bloomberg Barclays US Aggregate Bond Index. A broad-based benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS and CMBS (agency and non-agency). Indexes are unmanaged. One cannot invest directly in an index.

7. Carry. The carry of an asset is the return obtained from holding it (positive carry), or the cost of holding it (negative carry).
8. MBS. Mortgage-backed securities are fixed-income instruments that represent an interest in a pool of mortgages.
9. MBS IOs. MBS IOs represent the interest portion of the MBS.
10. Agency MBS. These include MBS issued or guaranteed by Federal National Mortgage Association (Fannie Mae), the Federal Home Loan Mortgage Corporation (Freddie Mac) or the Government National Mortgage Administration (Ginnie Mae). Agency MBS are backed by the full faith and credit of the U.S. government, which gives them the highest credit rating granted by the credit ratings agencies.

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