

The Inspire Faithward Mid Cap Momentum ETF seeks to maximize growth and outperform the results (before fees and expenses) of the broader U.S. midcap stock market by applying the Inspire Impact Score and technical analysis driven "FEVRR" method to find biblically aligned stocks with high growth potential based on the company's financial health, earnings trends, valuation, risk and relative strength.

Growth of \$10,000 USD Since Inception

ENDING VALUE \$10,707.76



The hypothetical growth of \$10,000 chart reflects a hypothetical investment and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees and other expenses were deducted.

Performance

AS OF 9/30/2023

Fund	3 MO	6 MOS	1 YR	3 YRS	YTD	Since 12/7/2020
Inspire Faithward Mid Cap Momentum ETF - NAV	-0.74%	5.08%	25.29%	-	13.07%	2.46%
Inspire Faithward Mid Cap Momentum ETF - Market	-0.84%	5.14%	25.36%	-	12.96%	2.47%
S&P Mid Cap 400 Total Return - Total Return	-4.20%	0.45%	15.51%	-	4.27%	5.67%

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. Performance data current to the most recent month end may be obtained by visiting www.inspireETF.com. Market Price returns are based upon the official closing price on the listing exchange (NYSE ARCA) at 4:00 p.m. ET when NAV is normally determined for most Inspire Funds, and do not represent the returns you would receive if you traded shares at other times.² The Fund's adviser has contractually agreed to reduce its fees and/or absorb expenses of the Fund, until at least March 31, 2024, to ensure that total annual fund operating expenses after fee waiver and/or reimbursement will not exceed 0.80% of the Fund subject to possible recoupment from the Fund.



ACTIVELY MANAGED

GLRY is actively managed seeking to maximize growth and outperform the results of the broader U.S. mid-cap stock market.



U.S. MID CAP

GLRY seeks to provide exposure to U.S. mid-cap companies demonstrating momentum with high growth potential and upward price movements.



BIBLICALLY RESPONSIBLE INVESTING

GLRY uses the Inspire Impact Score methodology to seek out investments in the most inspiring, biblically aligned companies, applying a faith-based perspective in seeking out businesses that are a blessing to their customers, communities, workforce, and the world.



AVERAGE INSPIRE IMPACT SCORE FOR GLRY HOLDINGS

The Inspire Impact Score is an objective, rules-based scoring system which Inspire uses to identify what we believe to be some of the most inspiring, biblically aligned companies to invest in — the kind of companies that are blessings to their communities, customers, workforce and the world. The Inspire Impact Score rates a company on a scale of -100 to +100 in relation to how well the company aligns with biblical values, with +100 being the highest possible score.¹

Key Facts

AS OF 9/30/2023

Ticker	GLRY
CUSIP	66538H369
Fund Launch	December 7, 2020
Benchmark	S&P Mid Cap 400 Total Return
Net Assets	\$46,038,750
Number of Holdings	35
Gross Expense Ratio	1.28%
Net Expense Ratio ²	0.80%
30 - Day SEC Yield ³	2.06%
Un-Subsidized SEC Yield	2.02%

Sector Allocation

Sector	Wgt%
Industrials	19.30%
Financials	14.92%
Materials	10.57%
Energy	9.83%
Health Care	8.56%
Utilities	8.56%
Consumer Discretionary	8.43%
Consumer Staples	6.57%
Information Technology	6.26%
Real Estate	5.15%

Top Ten Holdings

Security Description	Wgt%
QUALYS INC	3.38%
HF SINCLAIR CORP	3.31%
NOV INC	3.27%
BJ'S WHOLESALE C	3.25%
KINSALE CAPITAL	3.15%
MURPHY USA INC	3.14%
CASEY'S GENERAL	3.10%
WATSCO INC	3.05%
REINSURANCE GROU	2.97%
OLD REPUB INTL	2.97%

Portfolio holdings are subject to change at any time and should not be considered investment advice.



Inspire Faithward Mid Cap Momentum ETF

FACTSHEET AS OF 9/30/2023



¹How the Inspire Impact Score is calculated – Step 1: Every company starts with zero points. Step 2: Exclusionary screens are applied to companies which operate at odds with biblical values. Negative points are assigned to the impact score if any violations are found. These companies are always excluded from investment. Step 3: Companies with no negative violations are then positively scored based on how they operate as blessings to their customers, communities, workforce and the world through the five Sustainability Accounting Standards Board (SASB) categories: environment, social capital, human capital, business model & innovation, and leadership & governance (you can learn more about the SASB categories at materiality.sasb.org). Positive points are assigned based on the extent to which the company has above average scores in those positive categories. Result: Companies are scored on a scale between -100 and +100, with scores above zero representing better alignment with biblical values. Inspire only invests in companies with scores of zero or higher, and particularly selects those companies with scores closest to 100 for inclusion in portfolios.

³SEC Yield calculations are based on most recent Ex-Date. SEC Yield may include income, dividends, return of capital, or other distributions that are not considered short-term or long-term capital gains. Return of capital is considered a return of the investment principal and is not derived from net profits. Yield performance shown is subsidized and reflects fee waivers and/or expense reimbursements by the investment advisor.

Important Risk Information

The Fund invests its assets in companies with Inspire Impact Score® of zero and higher. As a result of its strategy, the Fund’s exclusion of securities of certain issuers for nonfinancial reasons may cause the Fund to forgo some market opportunities available to funds that do not use these criteria. The value of investments in larger companies may not rise as much as smaller companies, or larger companies may be unable to respond quickly to competitive challenges, such as changes in technology and consumer tastes. The Sub-Adviser’s judgments about the growth, value or potential appreciation of an investment may prove to be incorrect or fail to have the intended results, which could adversely impact the Fund’s performance and cause it to underperform relative to other funds with similar investment goals or relative to its benchmark, or not to achieve its investment goal. Fluctuations in the value of equity securities held by the Fund will cause the net asset value (“NAV”) of the Fund and the price of its shares (“Shares”) to fluctuate. Only an Authorized Participant may engage in creation or redemption transactions directly with the Fund. The Fund has a limited number of institutions that may act as Authorized Participants on an agency basis (i.e., on behalf of other market participants). The Shares are not redeemable by retail investors and may be redeemed only by the Authorized Participants at NAV and only in Creation Units. A retail investor generally incurs brokerage costs when selling shares. Trading in Shares on the Exchange may be halted due to market conditions or for reasons that, in the view of the Exchange, make trading in Shares inadvisable, such as extraordinary market volatility. There can be no assurance that Shares will continue to meet the listing requirements of the Exchange, which may result in the trading of the Shares being suspended or the Shares being delisted. Individual Shares of the Fund that are listed for trading on the Exchange can be bought and sold in the secondary market at market prices. The market prices of Shares will fluctuate in response to changes in NAV and supply and demand for Shares. The performance of the Fund depends on the performance of individual securities to which the Fund has exposure. Changes in the financial condition or credit rating of an issuer of those securities may cause the value of the securities to decline. The increasing interconnectivity between global economies and financial markets increases the likelihood that events or conditions in one region or financial market may adversely impact issuers in a different country, region or financial market. Securities in the Fund’s portfolio may underperform due to inflation (or expectations for inflation), interest rates, global demand for particular products or resources, natural disasters, pandemics, epidemics, terrorism, regulatory events and governmental or quasi-governmental actions. The Fund will be subject to the risk that economic, political or other conditions that have a negative effect on these sectors may adversely affect the Fund to a greater extent than if the Fund’s assets were invested in a wider variety of sectors or industries.

Equity securities may fluctuate in value in response to the activities of individual companies and general market and economic conditions. While the shares of ETFs are tradable 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 ETFs net asset value. Brokerage commissions and ETF expenses will reduce returns. There is no guarantee that the Fund will achieve its objective. Securities in the Index or in the Fund’s portfolio may underperform in comparison to the general securities markets or other asset classes.

Before investing, consider the funds’ investment objectives, risks, charges and expenses. To obtain a prospectus which contains this and other information visit www.inspireetf.com. Read it carefully. The Inspire ETFs are distributed by Foreside Financial Services LLC, Member FINRA. Inspire and Foreside Financial Services LLC are not affiliated. Copyright © Inspire, 2023. All rights reserved.



Inspire donates 50% or more of the net profits from management fees to Christian ministry.

See Inspire’s 2022 giving projects at inspireinvesting.com

Note: Giving can and does change to meet changing ministry needs. Total lifetime giving \$212,372 as of 12/31/22.



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