



Overview

- The iMGP DBi Hedge Strategy ETF (the “Fund”) seeks long-term capital appreciation.
- Seeks to potentially match or exceed the performance of a portfolio of forty leading Equity Long/Short hedge funds using a factor replication strategy.
- The strategy employs a statistical model to identify the key drivers of recent pre-fee performance of such hedge funds across major equity and other markets.
- The Fund then invests directly in an optimized, dynamically-adjusted portfolio of liquid futures contracts to efficiently obtain similar exposures.

Portfolio Managers

The New York based team of Dynamic Beta Investments (DBi) has conducted over a decade of proprietary research into the drivers of hedge fund performance. The firm is an innovator in the liquid alternative space with its first factorbased product launched in May 2007.

Andrew Beer

Founder and Managing Member of Dynamic Beta Investments

Mathias Mamou-Mani

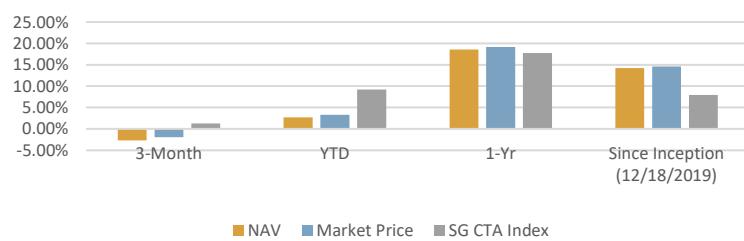
Managing Member of Dynamic Beta Investments

Matt Grayson, Ph.D

Scientific Advisor at Dynamic Beta Investments

Performance as of 9/30/21

	Three Month	Year-to-Date	One-Year	Since Inception (12/18/19)
NAV	-2.70%	2.66%	18.57%	14.24%
Market Price	-1.94%	3.27%	19.16%	14.58%
HFRX Equity Hedge Index	1.28%	9.24%	17.74%	7.97%



Performance for periods greater than one year are annualized.

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. 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. Performance data current to the most recent month end may be obtained by calling 1-800-960-0188.

Performance as of 09/20/2021 is that of the Predecessor Fund. All of the assets and liabilities of the Predecessor Fund were transferred to the Fund in a reorganization on 09/20/2021.

Fund Facts

Inception Date	12/17/2019
Fund AUM	\$19 million
CUSIP	56170L794
Number of Holdings	14
Total Expenses	0.85%
Currency	USD
Stock Exchange	NYSE

Top 5 Holdings*

2 Yr Treasury

Eurodollar

S&P 400 MidCap

Nasdaq

EAFFE

* Top 5 holdings are in order of highest absolute weights.

Asset Class Exposure (%)

	% of Risk Allocation
US Equities	49%
International Developed Equities	12%
Emerging Market Equities	3%
US Dollar	-31%
Fixed Income	-99%

About Us

iM Global Partner “iMGP” is an innovative global asset management network that partners with unique, independent asset management companies. iMGP connects high-quality investment firms with financial institutions, wealth advisory platforms and investors globally. We select proven, high-quality investment managers, our Partners, from around the world in order to bring high-quality investment solutions, best-in-class services and strategic research insights to our clients. As a minority shareholder, we provide our Partners long term financial, global distribution and operational partnership by providing full business commitment with our own resources

Contact

To learn more, contact our team at (925) 254-8999 or team@imgpfunds.com or visit imgpfunds.com.



iMGP Funds

iMGP DBi Hedge Strategy ETF

DBEH

Third Quarter 2021

Monthly Returns as of 9/30/21

	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Year
2019	-	-	-	-	-	-	-	-	-	-	-	-	0.01%
2020	-0.07%	-3.55%	-8.48%	7.63%	2.90%	3.62%	4.26%	3.08%	-1.65%	-0.90%	10.77%	5.21%	23.58%
2021	1.80%	0.49%	0.56%	1.78%	0.33%	0.43%	-1.13%	1.50%	-3.04%	-	-	-	2.66%

The Fund's investment objectives, risks, charges, and expenses must be considered carefully before investing. The statutory and summary prospectuses contain this and other important information about the investment company, and it may be obtained by calling 800-960-0188 or visiting www.imgpfunds.com. Read it carefully before investing.

iMGP DBi Hedge Strategy ETF Risks: Investing involves risk. Principal loss is possible. Because the Fund is not a hedge fund, the Fund will be limited in its ability to fully replicate hedge fund strategies due to regulatory requirements including limitations on leverage and liquidity of the Fund's investments. The Fund is "non-diversified," so it may invest a greater percentage of its assets in the securities of a single issuer. As a result, a decline in the value of an investment in a single issuer could cause the Fund's overall value to decline to a greater degree than if the Fund held a more diversified portfolio.

Leverage may cause the effect of an increase or decrease in the value of the portfolio securities to be magnified and the fund to be more volatile than if leverage was not used.

The Fund should be considered highly leveraged and is suitable only for investors with high tolerance for investment risk. Futures contracts and forward contracts can be highly volatile, illiquid and difficult to value, and changes in the value of such instruments held directly or indirectly by the Fund may not correlate with the underlying instrument or reference assets, or the Fund's other investments. Derivative instruments and futures contracts are subject to occasional rapid and substantial fluctuations. Taking a short position on a derivative instrument or security involves the risk of a theoretically unlimited increase in the value of the underlying instrument. Exposure to the commodities markets may subject the Fund to greater volatility than investments in traditional securities. Exposure to foreign currencies subjects the Fund to the risk that those currencies will change in value relative to the U.S. Dollar. By investing in the Subsidiary, the Fund is indirectly exposed to the risks associated with the Subsidiary's investments. Fixed income securities, or derivatives based on fixed income securities, are subject to credit risk and interest rate risk.

It is not possible to invest in an index.

HFRX Equity Hedge Index: The HFRX Equity Hedge Index is an index of Equity Hedge strategies which maintain positions both long and short in primarily equity and equity derivative securities. A wide variety of investment processes can be employed to arrive at an investment decision, including both quantitative and fundamental techniques; strategies can be broadly diversified or narrowly focused on specific sectors and can range broadly in terms of levels of net exposure, leverage employed, holding period, concentrations of market capitalizations and valuation ranges of typical portfolios. Equity Hedge managers would typically maintain at least 50%, and may in some cases be substantially entirely invested in equities, both long and short. Hedge Fund Research, Inc. (HFR) utilizes a UCITSIII compliant methodology to construct the HFRX Hedge Fund Indices. The methodology is based on defined and predetermined rules and objective criteria to select and rebalance components to maximize representation of the Hedge Fund Universe. HFRX Indices utilize state-of-the-art quantitative techniques and analysis; multi-level screening, cluster analysis, Monte-Carlo simulations and optimization techniques ensure that each Index is a pure representation of its corresponding investment focus.

Fund holdings and sector allocations are subject to change and are not recommendations to buy or sell any security.

Shares of any ETF are bought and sold at market price (not NAV), may trade at a discount or premium to NAV and are not individually redeemed from the Fund. Brokerage commissions will reduce returns.

A commission may apply when buying or selling an ETF.

iM Global Partner Fund Management, LLC has ultimate responsibility for the performance of the iMGP Funds due to its responsibility to oversee the funds' investment managers and recommend their hiring, termination, and replacement.

Effective 12/16/21, the iM DBi Hedge Strategy ETF has been renamed the iMGP DBi Hedge Strategy ETF.

The iMGP DBi Managed Futures Strategy ETF is distributed by ALPS Distributors, Inc.

LGE000113 exp. 12/1/2022