

# FLDZ

## RiverNorth Patriot ETF

# RIVERNORTH<sup>®</sup>

## TRUESHARES

Powered by TrueMark Investments

### FUND DESCRIPTION

RiverNorth Patriot ETF, an actively managed Fund, seeks capital growth through investing in mid to large cap companies that are domiciled in (and whose revenues are primarily generated in) the United States of America. **The majority of advisory fees and all profits from managing the Fund will be donated to the Folds of Honor Foundation, a charity focused on providing education and scholarships to families of veterans and first responders who were disabled or killed in action.**

FLDZ invests exclusively in the equities of companies that have an operational concentration within the United States. From outset through investment, the portfolio construction process remains focused on certain operational criteria, beginning with the identification of a potential investment universe predicated on the following four pillars:

1. **United States Domiciled**
2. **United States Listed Equities**
3. **90%+ of Revenues in the United States**
4. **Market Capitalization over \$5 Billion**

### UNITED STATES IMPACT INVESTING

The Fund is designed to provide an alternative approach to charitable giving in accordance with the manager's approach to "true" impact investing. Its portfolio is focused on U.S. based companies and the majority of advisory fees and all profits from managing the Fund will be contributed directly to the Folds of Honor Foundation. While "Impact Investing" can be taken to mean many things, through FLDZ, RiverNorth and TrueShares are intent on delivering real, ongoing dollars to a charity that directly supports education for the children and families of service members who were disabled or killed in action. The RiverNorth Patriot ETF is designed to deliver real world benefits to those in need now, making a true impact.

### FUND DETAILS

Ticker	FLDZ
CUSIP	53656F227
Type	Impact ETF
Primary Exchange	NYSE Arca
Inception Date	12/31/21
Expense Ratio	0.70%
Number of Holdings	307
Benchmark	S&P 900
Weight Avg Market Cap	\$28.4B
Median Market Cap	\$12.5B
Advisor	TrueMark Investments, LLC
Sub-Advisor	RiverNorth Capital Mgmt, LLC
Fund Distributor	Foreside Fund Services, LLC



Folds of Honor is a 501(c)(3) non-profit organization, rated 4-star by Charity Navigator and platinum by GuideStar, that provides educational scholarships to the families of men and women who have fallen or been disabled while on active duty in the United States armed forces or serving as first responders. Since 2007, Folds of Honor has a cumulative average ratio of over 90% of every dollar raised going to their scholarship program and has awarded over 36,000 educational scholarships.

The families who we serve are at the core of the Folds of Honor mission. Each scholarship recipient has a different story, and each story is a constant reminder that freedom isn't free. Folds of Honor is proud to give back to the families of those who have paid the ultimate sacrifice for our country.

## FLDZ

**WHERE FLDZ COULD FIT INTO AN INVESTOR'S PORTFOLIO**

The RiverNorth Patriot ETF is positioned to deliver core domestic equity exposure. The Fund is designed to seamlessly complement or replace existing allocations to this category without significant deviation from benchmark performance, with the added benefit of a charitable component.

**PERFORMANCE (%)** As of March 31, 2022

	Since Fund Inception	1 Month	3 Month	6 Month	Inception Date
<b>FLDZ @ NAV</b>	-3.01%	2.11%	-3.01%	-	12/31/21
<b>FLDZ @ Market Price</b>	-2.87%	2.18%	-2.87%	-	12/31/21
<b>S&amp;P 900 Index</b>	-4.62%	3.58%	-4.62%	-	-

Expense Ratio: 0.70%

Performance data quoted above 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 redeemed or sold in the secondary market, may be worth more or less than the original cost. Investors will incur usual and customary brokerage commissions when buying or selling shares of the exchange-traded funds ("ETFs") in the secondary market, and that, if reflected, the brokerage commissions would reduce the performance returns. Current performance may be lower or higher than the performance shown. Shares are bought and sold at market price not net asset value ("NAV") and are not individually redeemable from the fund. Call 877.774.TRUE for more information.

Index performance does not represent True-Shares fund performance. It is not possible to invest directly in an index. All performance figures assume reinvestment of dividend and capital gains at net asset value; actual returns may differ. Performance 1-year and less are cumulative; performance over 1-year are average annualized total returns. Market price performance is determined using the bid/ask midpoint at 4:00pm Eastern time, when the NAV is typically calculated. NAV price performance is determined using the daily calculated NAV. They do not represent the returns you would receive if you traded shares at other times. Performance figures do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or upon redemption or sale of fund shares.

The S&P 500 is a stock market index that measures the stock performance of 500 large companies listed on stock exchanges in the United States. It is one of the most commonly followed equity indices, and many consider it to be one of the best representations of the U.S. stock market.

**TOP 10 HOLDINGS**

Cash & Other	<b>1.52%</b>	Anthem Inc.	<b>0.49%</b>
Altria Group Inc.	<b>0.49%</b>	Norfolk Southern Group	<b>0.49%</b>
Enterprise Prod. Partners	<b>0.49%</b>	EOG Resources Inc.	<b>0.49%</b>
Intuit Inc.	<b>0.49%</b>	CSX Corp.	<b>0.49%</b>
Waste Management Inc.	<b>0.49%</b>	Verizon Communications	<b>0.48%</b>

As of 03/31/22. Holdings are subject to change. For current portfolio holdings please go to "Fund Holdings" at [www.truesharesetfs.com/fldz](http://www.truesharesetfs.com/fldz). Portfolio holdings should not be considered as investment advice or a recommendation to buy, sell or hold any particular security. The securities identified do not represent all of the securities purchased, and/or sold. It should not be assumed that an investment in the securities identified was or will be profitable.

**SECTOR WEIGHTINGS**

Financials	<b>14.6%</b>
Consumer Discretionary	<b>14.1%</b>
Utilities	<b>13.2%</b>
Energy	<b>12.9%</b>
Industrials	<b>11.0%</b>
Health Care	<b>10.6%</b>
Real Estate	<b>9.5%</b>
Communication Services	<b>4.8%</b>
Consumer Staples	<b>4.4%</b>
Information Technology	<b>3.2%</b>
Materials	<b>1.8%</b>

FLDZ

**PORTFOLIO MANAGER: Patrick Galley, CFA**

**Experience:** Patrick joined RiverNorth in 2004 and serves as Chief Executive Officer and Chief Investment Officer. Patrick oversees all portfolio management activities at RiverNorth and serves as the President and Chairman of all RiverNorth proprietary funds. Prior to joining RiverNorth, Patrick was Vice President at Bank of America in the Global Investment Bank's Portfolio Management group where he specialized in analyzing and structuring corporate transactions.

**Education:** Patrick graduated with honors from Rochester Institute of Technology with a B.S. in Finance. He is a CFA Charterholder and member of the CFA Institute and the CFA Society of Chicago.

**PORTFOLIO MANAGER: Joseph Bailey, CFA, CAIA**

**Experience:** Joseph joined RiverNorth in 2017 and serves as a Portfolio Manager and Investment Analyst. He supports the firm's business development, marketing and investment teams, providing analytical insights and developing processes to enhance efficiency. Prior to joining RiverNorth, Joseph worked at a venture capital firm where he focused on market analysis and outreach.

**Education:** Joseph graduated from Loyola University Chicago with a B.S. in Biology where he also earned his M.S. in Finance. Joseph also holds the CAIA designation and is also a Chartered Financial Analyst.

**PORTFOLIO MANAGER: Jordan Waldrep, CFA**

**Experience:** Mr. Waldrep has been in the investment management industry for over 16 years. Prior to joining TrueMark Investments, Mr. Waldrep was most recently at USA Mutuals, working as a portfolio manager for multiple funds. Prior to that, Mr. Waldrep was the portfolio manager for a pair of long equity portfolios at Blackfin Capital and a principal at Hourglass Capital providing research for a long-short hedge fund.

**Education:** Mr. Waldrep received his MBA in Finance from the University of Texas, McCombs School of Business in 2004 and his bachelor's degree in Biology and History from Texas A&M University in 1999. Mr. Waldrep is also a Chartered Financial Analyst.

## RIVERNORTH®

The Sub-Advisor of the fund is RiverNorth Capital Management, an investment management firm founded in 2000 that manages \$5.4 billion in assets. The firm specializes in opportunistic strategies in niche markets where the potential to exploit inefficiencies is greatest. RiverNorth is an institutional investment manager to registered funds, private funds and separately managed accounts.

## TRUESHARES

*Powered by TrueMark Investments*

The Advisor of the fund is TrueMark Investments, an investment management firm founded in 2019 that focuses on providing investors with ETFs that deliver exposure to thematic, modern economy asset classes and industries. Named Newcomer ETF Firm of the Year in 2021 by Fund Intelligence, the TrueShares lineup currently consists of 16 ETFs serving a variety of investors.



**TRUESHARES**

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**RIVERNORTH<sup>®</sup>**

**Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus, a copy of which may be obtained by visiting [www.true-shares.com](http://www.true-shares.com). Please read the prospectus carefully before you invest.**

*The Fund may not achieve its objective and/or you could lose money on your investment in the Fund. The Fund is recently organized with no operating history for prospective investors to base their investment decision which may increase risks. Some of the Fund's key risks, include but are not limited to the following risks. Please see the Fund's prospectus for further information on these and other risk considerations.*

*ETF Risks. As an ETF, the Fund is exposed to the additional risks, including: (1) concentration risk associated with Authorized Participants, market makers, and liquidity providers; (2) costs risks associated with the frequent buying or selling of Fund shares; (3) market prices may differ than the Fund's net asset value; and (4) liquidity risk due to a potential lack of trading volume.*

*The TrueShares RiverNorth Patriot ETF is also subject to the following risks: Equity Market Risk – securities held in the Fund's portfolio may experience sudden, unpredictable drops in value or long periods of decline in value. Market Events Risk – Markets have experienced significant periods of volatility in recent years due to a number of economic, political and global macro factors, including the impact of the coronavirus (COVID-19) pandemic and related public health issues, growing concerns and uncertainties regarding interest rates, trade tensions and the threat of tariffs resulting in volatility and negative impacts on asset prices, liquidity of certain securities and normal operations of the securities markets. New Fund Risk - The Fund is a recently organized investment company with no operating history. Other Potential Risks – The Fund may invest in "when-issued" securities; preferred stocks; rights/warrants; tracking stocks; investment company securities/pooled investments; REITs; and repurchase agreements.*

*An investment in True-Shares is subject to numerous risks, including possible loss of principal. The ETFs are subject to the following principal risks: Authorized Participants, Market Makers, and Liquidity Providers Concentration Risk associated with ETFs; Equity Market Risk; Management Risk; Market Capitalization Risk (Large Cap, Mid Cap, Small Cap Stock); Market Risk; New Fund Risk; and Cyber Security Risk.*

*The ETF is benchmark agnostic and corresponding portfolios may have significant non-correlation to any index.*

*Foreside Fund Services LLC, distributor.*

**NOT FDIC INSURED — NO BANK GUARANTEE — MAY LOSE VALUE**

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