OneAscent Large Cap Core ETF

OALC

FACT SHEET: JUNE 30, 2024

OneAscent INVESTMENTS

KEY UNIQUES

Diversified Core U.S. Equity Exposure

OALC is constructed to be a core holding for equity portfolio by providing diversified access to U.S. large cap companies.

Index-Based Portfolio

OALC seeks to provide index-like returns by investing in a portfolio optimized to perform similar to the S&P 500.

Values-Aligned for Kingdom Impact

OALC uses a proprietary screening process to elevate companies that align with faith-based principles and positively impact the world.

AT A GLANCE

Ticker: OALC
CUSIP: 90470L527
Exchange: NYSE Arca
Inception Date: 11/15/2021
# of Holdings: 199
Benchmark: S&P 500 Index
Assets Under Management: $113.5M
Morningstar Category: US Fund Large Blend
Gross Expense Ratio: 0.86%
Net Expense Ratio: 0.49%

Contractually agreed to limit total annual operating expenses to 0.49% of the Fund's average daily net assets through December 31, 2025.

OBJECTIVE

The OneAscent Large Cap Core ETF seeks **capital appreciation.**

Trailing Returns

	3 Month	YTD	1 Year	Since Inception
Market Price	2.12%	11.99%	22.09%	4.64%
Net Asset Value (NAV)	2.27%	11.95%	22.25%	4.64%
S&P 500 Index	4.28%	15.29%	24.56%	7.74%

Calendar Year Returns

	2022	2023
Market Price	-18.08%	21.98%
Net Asset Value (NAV)	-18.06%	22.09%
S&P 500 Index	-18.11%	26.29%

MANAGER

Andrew Manton

Chief Equity Strategist
Sr. Portfolio Manager

Andrew Manton manages OneAscent's equity strategies and is responsible for developing and bringing to market new products that deliver on OneAscent's commitment to values-based investing.

Prior to joining OneAscent, Andrew was most recently Senior Portfolio Manager at Shelton Capital Management, where he was the Lead Portfolio Manager for the Shelton International Select and the Shelton Emerging Markets funds. Mr. Manton has over 20 years of investing experience and was previously with WHV Investments, Victory Capital Management, Deutsche Asset Management, and Merrill Lynch. His thought leadership has been featured on outlets such as the Faith Driven Investor Podcast and Advisor Perspectives. Andrew earned an MBA from the Tepper School of Business at Carnegie Mellon University and a B.S. from the University of Illinois at Chicago.

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 redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. For performance current to the most recent month end, please call 1-800-222-8274

Investors should carefully consider the investment objectives, risks, and charges and expenses of the fund before investing. The prospectus contains this and other information about the fund, and it should be read carefully before investing. Investors may obtain a copy of the prospectus by calling 1-800-222-8274. The fund is distributed by Northern Lights Distributors, LLC, Member FINRA/SIPC, which is not affiliated with OneAscent Investment Solutions, LLC.

Fund NAV represents the closing price of underlying securities. Closing Market Price is calculated using the price which investors buy and sell ETF shares in the market. The Closing Market Price returns in the table were calculated using the closing price and account for distributions from the funds.

The total Fund operating expense is 0.86%. Data as of 6/30/24. Source: Morningstar Direct.

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Market Risk - Since Inception

	Std. Dev	Beta	Alpha	R-Squared	Tracking Error
OALC	21.69	0.96	-2.73	93.18	5.72
Benchmark	21.69	1.00	-	100.00	-

Top Equity Holdings

Company Name	Ticker	Portfolio Weight
Microsoft Corp	MSFT	7.63%
Nvidia Corp	NVDA	6.77%
Amazon.Com Inc	AMZN	3.98%
Alphabet Inc-Cl A	GOOGL	2.33%
Alphabet Inc-Cl C	GOOG	2.25%
Berkshire Hathaway Inc-Cl B	BRK/B	1.78%
Broadcom Inc	AVGO	1.78%
Jpmorgan Chase & Co	JPM	1.63%
Eli Lilly & Co	LLY	1.55%
Visa Inc-Class A Shares	V	1.46%

Sector Allocation %

	OALC	Benchmark[1]	Difference
Information Technology	31.41	32.34	-0.93
Financials	13.57	12.38	1.19
Health Care	11.17	11.69	-0.52
Consumer Discretionary	11.01	9.93	1.08
Communication Services	8.60	9.32	-0.72
Industrials	8.17	8.11	0.06
Consumer Staples	6.69	5.75	0.94
Energy	3.41	3.64	-0.23
Utilities	2.44	2.25	0.19
Materials	1.66	2.15	-0.49
Real Estate	1.22	2.14	-0.92
Cash	0.65	0.30	0.35

Portfolio Characteristics

	OALC	Benchmark
Weighted Average market cap	$274.1 B	$322.3 B
Price/Book Ratio (Trailing 1-Yr)	4.55	4.62
Price/Earnings Ratio (Trailing 1-Yr)	26.27	26.54
Price/Free Cash Flow Ratio (Trailing 1-Yr)	31.67	32.47
Price/Sales (Trailing 1-Yr)	2.93	3.02
Return on Equity % (Trailing 1-Yr)	32.64	33.73

[1]The benchmark used for sector allocation is SPDR S&P 500 ETF TRUST (SPY).
Source: Bloomberg Finance L.P. and Morningstar Direct.

Standard Deviation (Std Dev): Measures the average a return series deviates from its mean. It is often used as a measure of risk. When a fund has high standard deviation, the predicted range of performance implies greater volatility.
Beta: A measure of the volatility, or systematic risk of a security or a portfolio in comparison to the market as a whole.
Alpha: Often considered the active return on an investment, gauges the performance of an investment against a market index or benchmark that is considered to represent the market's movement as a whole.
R-squared: A measure that indicates the extent to which fluctuations in portfolio returns are correlated with those of the index.
Tracking Error: The divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark.
Top ten holdings: As a percent of total assets, industry sectors, and asset allocation are presented to illustrate examples of the securities that the fund has bought and the diversity of areas in which the funds may invest and may not representative of the fund's current or future investments. Portfolio holdings are subject to change and should not be considered investment advice.
Price/Book: Price-to-Book Ratio is the weighted average of the price/book ratios of all the stocks in a portfolio.
Price/Earnings Ratio: Price-to-Earnings Ratio is the ratio for valuing a company that measures its current share price relative to its earnings per share (EPS).
Price/Free Cash Flow: Price-to-Free-Cash-Flow Ratio is the percentage amount of a company's free cash flow divided by its market capitalization.
Price/Sales: Price-to-Sales Ratio is the ratio for valuing a company that measures its current share price relative to its annual sales per share.
Return on Equity %: Return on Equity Percentage is the percentage a company earns on its shareholders' equity in a given year (Year 1, 2, etc.).

Important Risk Information:
Exchange-traded funds involve risk including the possible loss of principal. Past performance does not guarantee future results.
The Adviser invests in equity securities only if they meet both the Fund's investment and values-based screening requirements, and as such, the returns may be lower than if the Adviser made decisions based solely on investment considerations.
Larger, more established companies may be unable to attain the high growth rates of successful, smaller companies during periods of economic expansion.
The Fund faces numerous market trading risks, including the potential lack of an active market for Fund sharers, losses from trading in secondary markets, and periods of high volatility and disruption in the creation/redemption process of the Fund. These factors may lead to the Fund's shares trading at a premium or discount to NAV.

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