

# OCTA

## All-Cap Value Energy ETF

### INVESTMENT OBJECTIVE & STRATEGY

The Octane All-Cap Value Energy ETF (the "Fund") seeks to deliver long-term capital appreciation. Our unique process is driven by a decision tree, which sorts Energy stocks as we seek companies with inexpensive valuation for their expected free cash flow, strong balance sheets, and significant return of capital to shareholders.

### INVESTMENT APPROACH

- The Fund is an actively managed ETF that seeks to achieve its objective by investing in U.S.-listed equity securities of "Energy Companies."
- Energy Companies are companies primarily involved in the business of oil & gas drilling and exploration, the production, lease or sale of oil & gas equipment, and services, integrated oil & gas, oil & gas exploration and production, oil & gas refining and marketing, oil & gas storage and transportation, and coal & consumable fuels industries.
- The Fund considers an issuer to be an Energy Company if it meets at least one of the following tests: (1) at least 50% of its gross income or its net sales come from activities in energy-related industries; or (2) at least 50% of its total assets are devoted to producing revenues in energy-related industries.
- The Fund uses a value investing approach. The Sub-Adviser seeks to identify Energy Companies with lower valuation metrics, particularly those with low price-to-forward-earnings (P/E) ratios ("Value Energy Companies").

### FUND INFORMATION

INCEPTION July 31, 2024

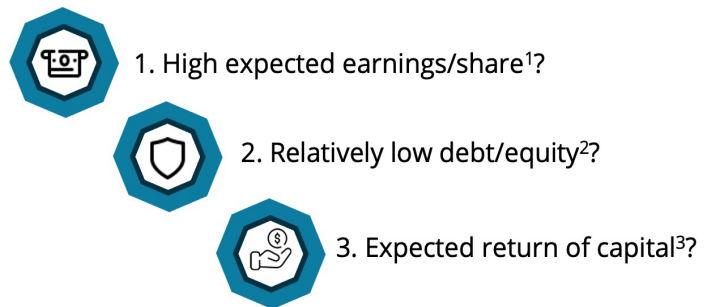
FUND DETAILS		TRADING DETAILS	
NAV	\$16.45	TICKER	OCTA
FUND AUM	\$ 822.73 K	CUSIP	88636J436
# OF HOLDINGS	28	PRIMARY EXCHANGE	NASDAQ
EXPENSE RATIO GROSS	0.60%	DISTRIBUTION FREQ	Annual
EXPENSE RATIO NET**	0.30%		
30-DAY SEC YIELD*	5.39%		

\*As of December 31, 2024. 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. \*\* The Fund's investment advisor has agreed to a 0.30% fee waiver effective through at least October 31, 2025.

### OCTANE ALL-CAP VALUE ENERGY STRATEGY OVERVIEW

Octane's decision tree uses a non-linear approach to sorting and investing in U.S.-traded energy companies in the following order:

We start with a universe of ~150 stocks with a market cap of >\$1 billion. Exclusions: companies in non-OECD countries and companies whose primary business is tar sands extraction. Portfolio holds ~30 stocks.



1. This is approximated by using the inverse of a company's Price/Earnings ratio.
2. Debt/equity ratios vary for each sub-sector, and we account for that in our analysis. For example, refiners may be able to carry more debt because they own fixed assets.
3. This is a relative estimation based on a company's recent history of buybacks and dividends and may change depending on the overall health of the company and its sub-sector, and the overall industry.

### PERFORMANCE

	Month-end as of December 31, 2024				Quarter-end as of December 31, 2024			
	YTD	1 MONTH	3 MONTHS	INCEPTION	1 YEAR	3 YEARS	5 YEARS	INCEPTION
Market Price	--	-6.80%	-7.45%	-15.65%	--	--	--	--
Fund NAV	--	-6.75%	-7.35%	-15.72%	--	--	--	--
S&P 500*	--	-2.38%	2.41%	7.13%	--	--	--	--

\*Indexes are unmanaged. One cannot invest directly in an index.

**The performance data quoted above 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 above. Performance current to the most recent month-end can be obtained by calling (844) 408-8111.**

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 historical returns. Returns beyond 1 year are annualized.

## TOP HOLDINGS

FUNDS	TICKER	%	FUNDS	TICKER	%
SM Energy Co	SM	5.30%	BW LPG Ltd	BWLP	4.26%
TotalEnergies SE	TTE	4.89%	Shell PLC	SHEL	4.22%
Peabody Energy Corp	BTU	4.71%	EOG Resources Inc	EOG	4.11%
Ovintiv Inc	OVV	4.69%	Valero Energy Corp	VLO	4.08%
Civitas Resources Inc	CIVI	4.54%	APA Corp	APA	4.07%

Holdings are subject to change.

## ABOUT THE FIRM

Octane Investments is a privately held firm founded to invest in traditional energy equities.

### NOTES AND 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 (855) 574-5749 or visit our website at [www.octane.nyc/octa](http://www.octane.nyc/octa). Read the prospectus or summary prospectus carefully before investing.**

#### FUND RISKS:

**Investments involve risk. Principal loss is possible.**

Redemptions are limited and often commissions are charged on each trade. Unlike mutual funds, ETFs may trade at a premium or discount to their net asset value.

**Equity Market Risk.** Common stocks are generally exposed to greater risk than other types of securities, such as preferred stock and debt obligations, because common stockholders generally have inferior rights to receive payment from specific issuers. The equity securities held in the Fund's portfolio may experience sudden, unpredictable drops in value or long periods of decline in value.

**Energy Sector Risks:** The market value of energy sector investments can fall due to factors like fluctuating energy prices, geopolitical events, stricter regulations, resource depletion, and environmental accidents. Market volatility is also influenced by large producers and buyers, and companies in this sector may incur high costs and debts for resource expansion.

**Oil and Gas Sector Risks:** Companies in the oil and gas sector are influenced by global energy prices, exploration and production costs, and are prone to environmental and legal risks.

**Value Investing Risk.** The value approach to investing involves the risk that stocks may remain undervalued. Value stocks may underperform the overall equity market if they remain out of favor in the market or are not undervalued in the market.

**Concentration Risk.** The Fund's investments will be concentrated in energy-related industries. As a result, the value of Shares may rise and fall more than the value of shares that invest in securities of companies in a broader range of industries.

**Foreign Securities Risk.** Investments in securities of non-U.S. issuers involve certain risks not involved in domestic investments and may experience more rapid and extreme changes in value than investments in securities of U.S. companies. Financial markets in foreign countries often are not as developed, efficient, or liquid as financial markets in the United States, and therefore, the prices of non-U.S. securities and instruments can be more volatile.

**New Fund Risk.** The Fund is a recently organized management investment company with no operating history. As a result, prospective investors do not have a track record or history on which to base their investment decisions.

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