

Investment Case

3 reasons to buy TRYP

The global travel and tourism industry is a barometer for the global economy and is represented by three important sectors: airlines, hotels and cruise lines. In 2019, industry-related spending was over \$5 trillion. While those sectors were hit hard in 2020, the growth drivers that existed prior to the COVID-19 pandemic are still very much in play, including growth in disposable income and a growing middle class in emerging markets.

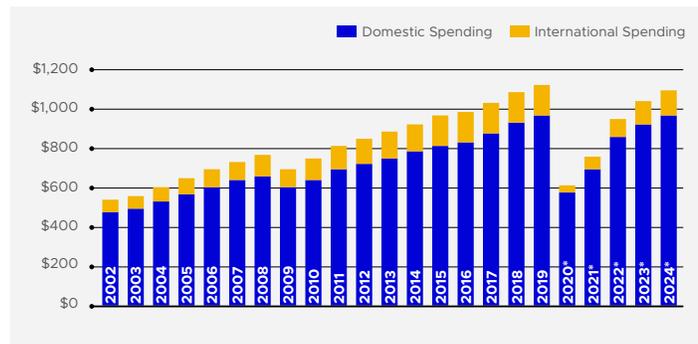
1



Invest in the global travel recovery

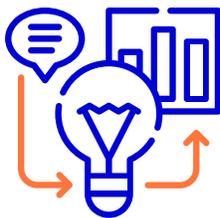
Investors anticipating a global travel recovery can use TRYP as a broad-based, pure-play investment in three of the primary drivers of the travel industry: airlines, hotels and cruise lines.

Domestic and international travel spending in the U.S. (2002-2024) (in billion U.S.\$)



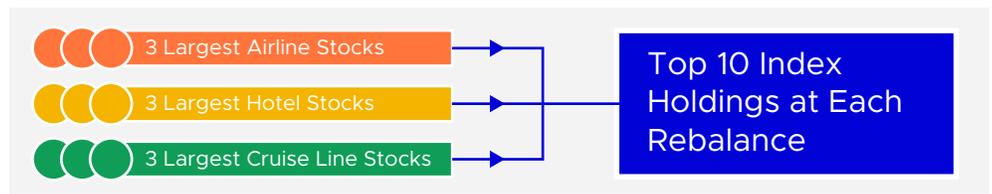
Source: BEA; US Department of Commerce; US Travel Association
* Projected figures for 2020 - 2024.

2

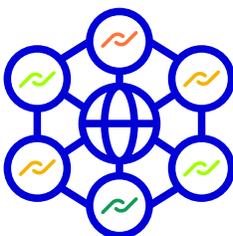


Innovative index design

The innovative design of the **Solactive Airlines, Hotels, Cruise Lines Index (the "Index")** ensures that on each semi-annual index rebalance, each of the three largest airline, hotel, and cruise line stocks by market capitalization are in TRYP's top 10 holdings.



3



Global diversification in one fund

TRYP tracks over 50 global companies headquartered in nearly 20 countries, providing investors a diversified investment vehicle that can directly benefit from the expected recovery in global business and leisure travel.

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 SonicShares™ Airlines, Hotels, Cruise Lines ETF (the “Fund”), [click here](#). Read the prospectus or summary prospectus carefully before investing.

Fund Risks: An investment in the Fund is subject to numerous risks including the possible loss of principal. There can be no assurance that the Fund will achieve its investment objective. Equity securities, such as common stocks, are subject to market, economic and business risks that may cause their prices to fluctuate. As with all ETFs, Fund shares may be bought and sold in the secondary market at market prices. The market price normally should approximate the Fund’s net asset value per share (NAV), but the market price sometimes may be higher or lower than the NAV. The Fund is new with a limited operating history. There are a limited number of financial institutions authorized to buy and sell shares directly with the Fund, and there may be a limited number of other liquidity providers in the marketplace. There is no assurance that Fund shares will trade at any volume, or at all, on any stock exchange. Low trading activity may result in shares trading at a material discount to NAV. Please see the [prospectus](#) and [summary prospectus](#) for a complete description of principal risks.

The Fund’s investments will be concentrated in an industry or group of industries to the extent the Index is so concentrated. In such event, 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. Investments in securities or other instruments of foreign securities 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.

The fund is distributed by [Foreside Fund Services, LLC](#).

Solactive Airlines, Hotels, Cruise Lines Index - The Index is a rules-based index that seeks to provide exposure to a global portfolio of companies identified as being in the airline, hotel and cruise line industries. It is not possible to invest directly in the Index.

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