

PRMN

PlanRock Market Neutral Income ETF



PlanRock
INVESTMENTS
Advance and Preserve

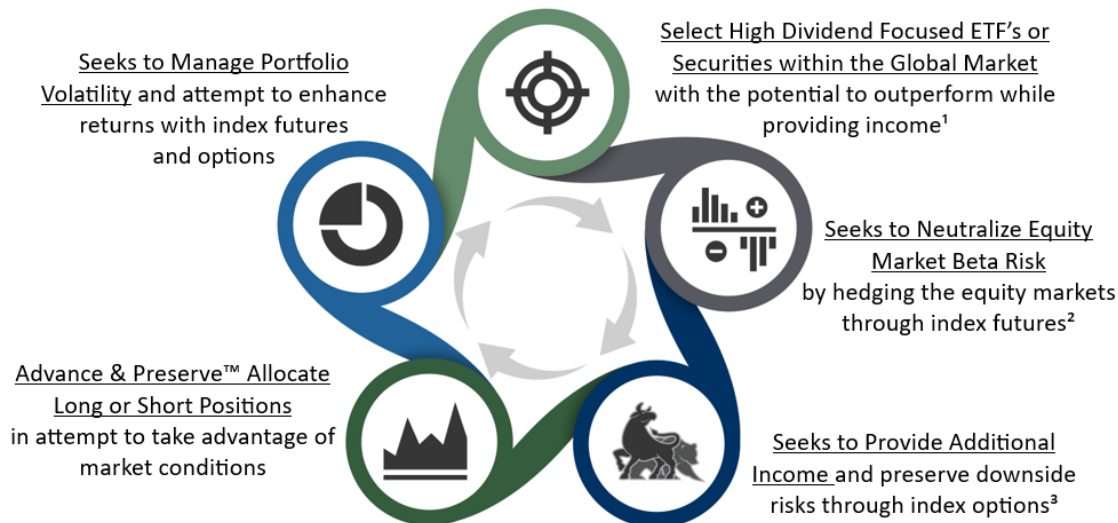
A potential compliment or replacement to bonds

March 31, 2024

Our mission is to advance and preserve investor capital by providing investment strategies that may compliment stocks or bonds and designed to provide value during bull or bear markets.

The PlanRock Market Neutral Income ETF seeks income and capital appreciation by investing in high dividend global equities for income and potentially neutralizing market risk exposure through a series of equity index futures. Hedging strategies are also utilized to target volatility and achieve added returns over time. The strategy is designed to have a low to negative correlation to the bond market with similar volatility.

ACTIVE & SYSTEMATIC *Rules-Based Investment Process*



Why should you invest? Many investment portfolios, mutual funds and ETFs follow the volatility and risks associated with traditional markets. Many don't provide long-term positive returns when they account for the risks they take.

Where can it fit? The PlanRock ETFs are offered as a potential replacement or compliment to traditional stock or bond portfolios. The PlanRock Market Neutral Income ETF is offered as low to negative correlation to bonds with similar volatility.

The PlanRock Market Neutral Income ETF seeks to provide dividend income while attempting to potentially neutralizing equity markets risks and help provide capital appreciation over time.

1. Investments in international markets present special risks including currency fluctuation, the potential for diplomatic and political instability, regulatory and liquidity risks, foreign taxation, and differences in auditing and other financial standards. Dividends may fluctuate and are not guaranteed, and a company may reduce or eliminate its dividend at any time. 2. Beta is a measure of the volatility, or systematic risk of a security or a portfolio in comparison to the market as a whole. The successful use of futures contracts draws upon the Adviser's skill and experience with respect to such instruments and are subject to special risk considerations. The primary risks associated with the use of futures contracts are (a) the imperfect correlation between the change in market value of the instruments held by the Fund and the price of the forward or futures contract; (b) possible lack of a liquid secondary market for a forward or futures contract and the resulting inability to close a forward or futures contract when desired; (c) losses caused by unanticipated market movements, which are potentially unlimited; (d) the Adviser's inability to predict that the counterparty will default in the performance of its obligations; and (f) if the Fund insufficient cash, it may have to sell securities from its portfolio to meet daily variation margin requirements, and the Fund may have to sell securities at a time when it may be disadvantageous to do so. 3. Certain investments or investment transactions, such as options, are subject to the risk that the Fund's counterparty will become insolvent or otherwise be unwilling or unable to perform its obligations in a timely manner or at all. Option premium is the income received by an investor who sells an option contract to another party.



About PlanRock

PlanRock was established in 2020 by three portfolio managers of the previous Compass EMP/Victory Funds and VictoryShares team. Our mission is to advance and preserve investor capital by providing investment strategies that may compliment stocks or bonds and designed to provide value during bull or bear markets.

Investment Team

Stephen Hammers, Chief Investment Officer, and Portfolio Manager
Alex Padan, Portfolio Manager
Dan Banaszak, Portfolio Manager



Annualized Rate of Return % PlanRock Market Neutral Income ETF (PRMN) as of 3/31/2024	Quarter	YTD	1-Year	3-Year	5-Year	Since Inception 12/18/23
Net Asset Value (NAV)	-0.30%	-0.30%	-	-	-	-1.00%
Closing Market Price	-0.24%	-0.24%	-	-	-	-1.03%
Index for Comparison %						
Bloomberg Aggregate Bond Index	-0.78%	-0.78%	-	-	-	0.07%

The performance quoted 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 sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted.

Portfolio Target Allocation: PlanRock Market Neutral Income ETF – PRMN

85% Long – Global High Dividend Equities¹

Purpose: Capture Dividend Income

US Large Cap and Small Cap

Developed and Emerging Market

85% Short – Equity Index Futures¹

Purpose: Neutralize Equity Risks

US Large Cap and Small Cap

Developed and Emerging Market

Overall Purpose: Minimal volatility and achieve added returns over time.

15% Hedging Strategies

Purpose: Target volatility similar to the bond market and achieve added returns over time

Long/Short Index Futures

Volatility Hedging Futures

Option strategies for income

1. This fund seeks a long-short investment strategy that selects global high dividend equity positions while offsetting short positions through equity index futures. The strategy allocates to long and short equity index futures, volatility futures, options and options on futures to neutralize equity risk exposure and control volatility similar to the global bond market, while striving to achieve high income and capital appreciation over the long-term.

To obtain the most recent month end performance information or the Fund's prospectus please call the Fund, toll free at 1-800-677-6025. You can also obtain a prospectus at www.PlanRockFunds.com. NAV Return represents the closing price of underlying securities. Market Return is calculated using the price which investors buy and sell ETF shares in the market. The market returns in the table are based upon the midpoint of the bid/ask spread at 4:00 pm EST, and do not represent the returns you would have received if you traded shares at other times.

Before investing in a PlanRock ETF, you should carefully consider the fund's investment objectives, risks, charges, and expenses. This and other information are in the prospectus and summary prospectus, a copy of which may be obtained by visiting the fund's website at www.PlanRockFunds.com, or by calling 800-677-6025. Please read the fund's prospectus and summary prospectus carefully before investing.

Important Risk Information: Investment in PlanRock ETFs involves risk including possible loss of principal and may not be suitable for all investors. The Fund is new with a limited history of operations. There is no assurance that the Fund's strategy for allocating assets will achieve its investment objectives. The Fund is structured as an ETF and is subject to risks including, market price variance, trading issues and not being individually redeemable. ETF investments involve advisory and other expenses which will be indirectly paid by the Fund. The Adviser's judgments about the growth, value or potential appreciation of an investment may prove to be incorrect or fail to have the intended results, which could adversely impact the Fund's performance and cause it to underperform relative to its benchmark, or not to achieve its investment goal. Like any quantitative analysis, the Adviser's investment model carries a risk that the model used might be based on one or more incorrect assumptions. Rapidly changing and unforeseen market dynamics could lead to a decrease in the short-term effectiveness of the model and could have an adverse effect on the securities selected for the Fund. No assurance can be given that the Fund will be successful under all or any market conditions. The Fund is distributed by Northern Lights Distributors, LLC member FINRA/SIPC. PlanRock and Northern Lights Distributors, LLC are not affiliated. Fund shares are not individually redeemable and are issued and redeemed by the Fund at their net asset value ("NAV") only in large, specified blocks of shares called creation units. Shares otherwise can be bought and sold only through exchange trading at market price (not NAV). Shares may trade at a premium or discount to their NAV in the secondary market. Ordinary brokerage commissions apply. Brokerage commissions will reduce returns.

Fund Details

Ticker Symbol	PRMN
CUSIP	66538R 516
IIV Ticker	PRMN.IV
Exchange Listing	NYSE
Type ETF	Active
Expense Ratio Gross	1.69%
Expense Cap*	0.95%*
Acquired Expense	0.35%
Net Total Expense	1.30%

*PlanRock Investment Management, LLC (the "Adviser") has contractually agreed to waive its fees and reimburse expenses of the Fund, until at least December 11, 2024, to ensure that total annual fund operating expenses after fee waiver and/or reimbursement will not exceed 0.95% of Fund net assets. This excludes (i) any front-end or contingent deferred loads; (ii) brokerage fees or commissions; (iii) acquired fund fees and expenses; (iv) fees and expenses associated with investments in other collective vehicles or derivative instruments; (v) borrowing costs; (vi) taxes. The fee waiver and expenses reimbursement are subject to possible recoupment from the Fund within three years after the fees have been waived or reimbursed. If such reimbursement can be achieved within the lesser of the foregoing expense limits in place at the time of recapture. This agreement may be terminated by trust's board of trustees only on 60 days' notice to the Advisor.