

# Salt High truBeta™ US Market ETF

SLT

## FUND DETAILS

**Symbol:** SLT  
**CUSIP:** 26922A479  
**Expense Ratio:** 0.29%  
**Inception Date:** 5/15/18  
**Stock Exchange:** CBOE BZX Exchange, Inc  
**Total Number of Holdings:** 100  
**Total Net Assets:** \$13.4 million

## WHY SLT?

- Gain exposure to high beta US stocks based on truBeta™ forecasts of market risk
- Use tactically to increase market exposure to US equities
- Use strategically for more aggressive equity allocations

## SECTOR COMPOSITION

Sector	Weight
Technology	30.1%
Financials	24.4%
Consumer Discretionary	15.9%
Industrials	9.1%
Communications	6.7%
Health Care	6.6%
Materials	3.9%
Energy	3.2%
Other	0.1%

## FUND OBJECTIVE

The Salt High truBeta™ US Market ETF seeks to track the investment results of the Salt High truBeta™ US Market Index.

## INDEX DETAILS

**Name:** Salt High truBeta™ US Market Index  
**Symbol:** SFMGXT  
**Lead Market Maker:** Virtu Americas LLC

## INDEX DESCRIPTION

Salt High truBeta™ US Market Index uses truBeta™ estimates to select stocks with the highest sensitivity to the SPDR S&P 500 ETF (SPY). The objective is to magnify exposure to the SPY without the use of borrowing or derivatives through systematic stock selection by targeting higher beta securities with greater accuracy. With an average truBeta™ estimate of approximately 1.50, the Salt High truBeta™ US Market Index seeks to capture 50% more variation than the market in the same direction.

## TOP 10 HOLDINGS

Company	Weight
Allergan PLC	1.34%
Western Digital Corp.	1.25%
Caesars Entertainment Corp.	1.16%
Micron Technology, Inc.	1.15%
Alexion Pharmaceuticals, Inc.	1.13%
Pioneer Natural Resources Co.	1.11%
Xilinx, Inc.	1.09%
NVIDIA Corp.	1.08%
Arconic, Inc.	1.07%
Lam Research Corp.	1.06%

## PERFORMANCE HISTORY (data as of 06/30/2019)

	1 Month	3 Month	YTD	1 Year	Since Inception
<b>NAV%</b>	9.81%	1.62%	23.45%	7.40%	2.45%
<b>Market Value%</b>	9.78%	1.59%	24.06%	6.32%	2.44%
<b>Salt High truBeta™ US Market Index</b>	9.91%	1.72%	23.78%	7.98%	3.01%
<b>S&amp;P 500</b>	7.05%	4.30%	18.54%	10.42%	9.70%

Since inception: 5/15/2018

Performance for periods greater than one year are annualized.

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 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. Performance data current to the most recent month end may be obtained by calling 646-779-1050 or visiting salt-funds.com.

Salt Financial shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Total Returns are calculated using the daily 4:00pm net asset value (NAV). Market price returns reflect the midpoint of the bid/ask spread as of the close of trading on the exchange where Fund shares are listed. Market price returns do not represent the returns you would receive if you traded shares at other times.

## Salt High truBeta™ US Market ETF

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*Please consider carefully a fund's investment objectives, risks, charges and expenses. For this and other important information, obtain a statutory and summary prospectus by visiting [www.salt-funds.com](http://www.salt-funds.com). Read it carefully before investing.*

**Risks: Investments involve risk. Principal loss is possible. To the extent the Fund invests more heavily in particular sectors of the economy, the Fund's performance may be more sensitive to developments that significantly affect those sectors. The Fund is non-diversified and may invest more of its assets in a single issuer or smaller number of issuers than a diversified fund. The Salt High truBeta™ US Market Index relies heavily on proprietary quantitative models as well as information and data supplied by third parties (Models and Data). When such Models and Data prove to be incorrect or incomplete, the Index and Fund may not perform as expected. The securities in the Index universe with the highest truBeta are included and the Index, and consequently the Fund, can be expected to be more volatile than the broader U.S. equity market. A security's truBeta is based on historical information and may not be indicative of a security's future profile. As with all index funds, the performance of the Fund and its Index may differ from each other for a variety of reasons. For example, the Fund incurs operating expenses and portfolio transaction costs not incurred by the Index. In addition, the Fund may not be fully invested in the securities of the Index at all times or may hold securities not included in the Index. The Fund has the same risks as the underlying securities traded on the exchange through the day. Redemptions are limited and often commissions are charged on each trade. Shares of any ETF are bought and sold at market price (not NAV), may trade at a discount or premium to NAV and are not individually redeemed from the Fund.**

Shares of the ETF may be sold throughout the day on the exchange through any brokerage account. However, shares may only be redeemed directly from the Fund by Authorized Participants, in very large creation/redemption units. There can be no assurance that an active trading market for shares of an ETF will develop or be maintained.

Beta describes the sensitivity of an individual stock to movements in the broader market. The beta coefficient is the slope of the line created by regressing the returns of the individual stock on the returns of the market. Alternatively, beta can be calculated as the ratio of how the stock moves with the market (covariance) to the variance of the market. A stock with an estimated beta of 1.0 tends to vary in the same direction and magnitude as the market. A stock with a beta of 1.2 would be expected to vary 20% more than the market (higher volatility); one with a beta of 0.8 would tend to move 20% less than the market (lower volatility).

The Salt High truBeta™ US Market Index measures the performance of an equal-weighted portfolio of approximately 100 large- and mid-capitalization U.S.-listed stocks with the highest forecasted systematic risk relative to the market (known as "beta"). You cannot directly invest in an index.

Fund holdings and sector compositions are subject to change at any time and are not recommendations to buy or sell any security.

S&P 500 Index: Market-value weighted index consisting of 500 stocks chosen for market size, liquidity, and industry group representation. You cannot invest directly in an index.

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 returns.

Sector composition financial data and analytics provider is Bloomberg Industry Classification Systems (BICS).

The index may invest in stocks or REITs issued by companies that may use derivatives, borrowing, or leverage in the course of their operating businesses.

The Salt High truBeta™ US Market ETF is distributed by Compass Distributors, LLC.

[www.salt-funds.com](http://www.salt-funds.com)