

Inspire Small/Mid Cap Impact ETF (ISMD) invests into inspiring, biblically aligned small and mid-sized companies (\$850M – \$12.99B market cap) from the United States. ISMD is managed according to biblically responsible investing standards seeking to create meaningful impact in the world and help investors align their investments to support biblical values. The Inspire Small/Mid Cap Impact ETF seeks to replicate investment results that generally correspond, before fees and expenses, to the performance of the Inspire Small/Mid Cap Impact Equal Weight Index.

Growth of \$10,000 USD Since Inception

Ending Value \$15,429.58



The hypothetical growth of \$10,000 chart reflects a hypothetical investment and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees and other expenses were deducted.

Performance

As of 9-30-2021

Fund	3 month	6 month	1 year	3 year	YTD	Since 2/27/2017
Inspire Small/Mid Cap Impact ETF - NAV	-3.44%	0.52%	56.90%	8.27%	18.90%	9.76%
Inspire Small/Mid Cap Impact ETF - Market	-3.30%	0.37%	57.34%	8.31%	19.47%	9.91%
Inspire Small/Mid Cap Impact Eq Wgt Index	-2.76%	2.18%	64.37%	10.71%	22.33%	11.79%
S&P SmallCap 600 Eq Wgt Index - Total Return	-3.22%	1.98%	71.01%	11.57%	26.61%	12.43%

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. Performance data current to the most recent month end may be obtained by visiting www.inspireETF.com. Market Price returns are based upon the official closing price on the listing exchange (NYSE ARCA) at 4:00 p.m. ET when NAV is normally determined for most Inspire Funds, and do not represent the returns you would receive if you traded shares at other times. ² The Fund's adviser has contractually agreed to reduce its fees and/or absorb expenses of the Fund, until at least March 31, 2022, to ensure that total annual fund operating expenses after fee waiver and/or reimbursement will not exceed 0.60% of the Fund subject to possible recoupment from the Fund.

WHY ISMD?



U.S. SMALL/MID CAP

ISMD provides exposure to small and mid-cap companies, covering a diverse array of sectors in the United States for investors seeking growth potential of smaller companies in their portfolio.



BIBLICALLY RESPONSIBLE ESG

ISMD uses the Inspire Impact Score methodology to seek out investments in the most inspiring, biblically aligned companies in the U.S. applying a faith-based perspective to environmental, social and governance (ESG) criteria when evaluating a company's operations.



EQUALLY WEIGHTED

ISMD's equal weighting approach provides a smaller cap tilt relative to market-cap weighting, and ISMD's quarterly rebalancing can help investors by trimming stocks that are higher-priced and buying stocks that are lower-priced.



Average Inspire Impact Score for ISMD holdings

The Inspire Impact Score is an objective, rules-based scoring system which Inspire uses to identify what we believe to be some of the most inspiring, biblically aligned companies to invest in – the kind of companies that are blessings to their communities, customers, workforce and the world. The Inspire Impact Score rates a company on a scale of -100 to +100 in relation to how well the company aligns with biblical values, with +100 being the highest possible score.¹

Key Facts

As of 9-30-2021

Ticker	ISMD
CUSIP	66538H641
Fund Launch	February 27, 2017
Benchmark	Inspire Small/Mid Cap Impact EW Index
Net Assets	\$116,665,800.00
Number of Holdings	502
Gross Expense Ratio	0.60%
Net Expense Ratio ²	0.60%
30 - Day SEC Yield ³	1.88%
Un-Subsidized SEC Yield	1.85%

Sector Allocation

Sector	Wgt%
Industrials	16.88%
Financials	16.65%
Information Technology	13.13%
Consumer Discretionary	13.12%
Health Care	9.50%
Real Estate	7.61%
Materials	6.80%
Energy	4.40%
Consumer Staples	4.05%
Utilities	2.70%
Communication Services	2.56%

Top Ten Holdings

Security Description	Wgt%
SVB FINANCIAL GR	0.31%
SOUTHWESTRN ENGY	0.23%
THOR INDUSTRIES	0.22%
KRATON CORP	0.22%
SM ENERGY CO	0.22%
WINNEBAGO INDS	0.22%
CYTOKINETICS INC	0.22%
UNITED BANKSHS	0.22%
WESBANCO INC	0.22%
SCHOLASTIC CORP	0.22%

Portfolio holdings are subject to change at any time and should not be considered investment advice.

¹How the Inspire Impact Score is calculated – Step 1: Every company starts with zero points. Step 2: Exclusionary screens are applied to companies which operate at odds with biblical values. Negative points are assigned to the impact score if any violations are found. These companies are always excluded from investment. Step 3: Companies with no negative violations are then positively scored across nine categories based on how they operate as blessings to their customers, communities, workforce and the world. Positive points are assigned based on the extent to which the company has above average scores in those positive categories. Result: Companies are scored on a scale between -100 and +100, with scores above zero representing better alignment with biblical values. Inspire only invests in companies with scores of zero or higher, and particularly selects those companies with scores closest to 100 for inclusion in portfolios.

³SEC Yield calculations are based on most recent Ex-Date. SEC Yield may include income, dividends, return of capital, or other distributions that are not considered short-term or long-term capital gains. Return of capital is considered a return of the investment principal and is not derived from net profits. Yield performance shown is subsidized and reflects fee waivers and/or expense reimbursements by the investment advisor.

Important Risk Information: The Fund invests its assets in securities with an Inspire Impact Score® of zero or higher. Funds with a higher score are considered to be biblically responsible companies. As a result of its strategy, the Fund's exclusion of securities of certain issuers for nonfinancial reasons may cause the Fund to forgo some market opportunities available to funds that do not use these criteria.

Equity securities may fluctuate in value in response to the activities of individual companies and general market and economic conditions. While the shares of ETFs are tradable on secondary markets, they may not readily trade in all market conditions and may trade at significant discounts in periods of market stress. ETFs trade like stocks, are subject to investment risk, fluctuate in market value and may trade at prices above or below the ETFs net asset value. Brokerage commissions and ETF expenses will reduce returns. There is no guarantee that the Fund will achieve its objective. Securities in the Index or in the Fund's portfolio may underperform in comparison to the general securities markets or other asset classes. The earnings and prospects of small and medium sized companies are more volatile than larger companies and may experience higher failure rates than larger companies.

Before investing, consider the funds' investment objectives, risks, charges and expenses. To obtain a prospectus which contains this and other information visit www.inspireetf.com.

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Inspire donates 50% or more of the net profits from management fees to Christian ministry.

See Inspire's 2020 giving projects at inspireinvesting.com

Note: Giving can and does change to meet changing ministry needs. Total lifetime giving \$131,548 as of 8/24/21.



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