

## The Syntax Approach

The Syntax® Stratified SmallCap ETF (ticker: SSLY) reweights the constituents of the S&P 600® and seeks to track, before fees and expenses, the total return performance of the Syntax Stratified SmallCap Index. The fund utilizes Syntax's Stratified Weight™ methodology to spread exposure more evenly across the business risks in the S&P 600. Its goal is to deliver a return that is representative of all the business opportunities in the S&P 600. By doing this, SSLY addresses the related business risk concentrations that occur in capitalization-weighted indices.

## Key Points

- Seeks to provide investment results that, before expenses, track the performance of the Syntax Stratified SmallCap Index
- Same stocks as the S&P 600®, providing access to constituents that are the leading proxy for the small cap market
- Reweighted to diversify related business risk and provide a more balanced exposure than cap-weighting

## ETF Information

Ticker Symbol:	SSLY
Intraday NAV:	SSLYIV
CUSIP:	87166N304
Listing Exchange:	NYSE Arca
# of Constituents:	602
Fund Inception Date:	05/28/2020
Gross Expense Ratio:	0.45%
Net Expense Ratio*:	0.30%

## Index Information

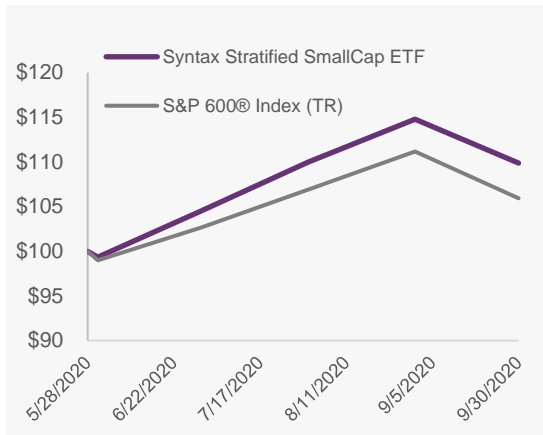
Index Symbol:	SYSC
Index Total Return Symbol:	SYSCTR
Index Provider:	Syntax, LLC

## Performance Return (%) As of September 30, 2020

	Cumulative		Annualized			Since Fund Inception
	YTD	3Q20	1Y	3Y	5Y	
<b>SSLY NAV</b>	<b>9.89</b>	<b>5.14</b>	--	--	--	<b>9.89</b>
SSLY Market Price	9.90	5.23	--	--	--	9.90
Syntax Stratified SmallCap Index (TR)	10.47	5.41	--	--	--	10.47
S&P 600 Index (TR)	5.94	3.17	--	--	--	5.94

(TR) - Total Return

*Performance quoted represents past performance and does not guarantee future results. Investment return and principal value will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than that shown here. Performance data current to the most recent month end is available by calling (866) 972-4492. \*The Adviser has contractually agreed to waive and/or reimburse certain fees/expenses until May 1, 2021. Performance would have been lower without fee waivers/expense reimbursements in effect. Index Performance is total return, gross of dividends, not including fees. It is not possible to invest in an Index. Fund performance is net of all fees. Periods greater than one year have been annualized.*

**Performance: Growth of \$100**

**Holdings: Top 10**

Amag Pharmaceuticals Inc.	0.82%
Amphastar Pharmaceuticals Inc.	0.77%
Covetrus Inc.	0.75%
Clearwater Paper Corp	0.74%
eHealth Inc.	0.66%
PetMed Express Inc.	0.65%
Shutterstock Inc.	0.64%
OneSpan Inc.	0.62%
Sanmina Corp	0.61%
Vonage Holdings Corp	0.60%

*As of September 30, 2020. Holdings subject to change*

**About Syntax Advisors**

Syntax Advisors LLC provides investors with rules-based, diversified exposure to business risks via products that track Syntax Stratified Weight Indices. Syntax Indices are a new class of indices that reweight the most widely used benchmarks, including the S&P 500, S&P 400, S&P 600, and MSCI EAFE, using the Stratified Weight methodology. Their objective is to deliver a diversified return across all of the business opportunities in a benchmark rather than just the largest.

Syntax Stratified Indices were developed in conjunction with a patented business classification system called the Functional Information System (FIS) built by Locus Analytics. FIS provides the technology used to identify business risks in a portfolio. Syntax Indices are developed and maintained by Syntax LLC, Syntax Advisors' parent company. Syntax Advisors, LLC is a SEC-registered investment advisor based in New York, NY.

**Disclaimers**

**Before investing, consider the fund's investment objectives, risks, charges and expenses. To obtain a prospectus which contains this and other information, please visit [www.syntaxadvisors.com](http://www.syntaxadvisors.com), call (866) 972-4492, or download a prospectus now, or talk to your financial advisor. Read it carefully before investing.**

*The Fund is subject to certain other risks, including but not limited to, equity securities risk, small and mid-capitalization risk, index tracking risk, passive strategy/index risk, and market trading risk. Investing involves risk, including possible loss of principal.*

*As a new Fund, there can be no assurance that it will grow to or maintain an economically viable size, which may cause it to experience greater tracking error to the Index than it otherwise would at a higher asset level; it may also cause the Fund to liquidate.*

*Shares are bought and sold at market price (not NAV) and are not individually redeemed from the ETF. Investors may purchase or sell individual shares on an exchange on which they are listed. Market returns are based upon the midpoint of the bid/ask spread at 4:00 p.m. Eastern time (when NAV is normally determined for most ETFs), and do not represent the returns you would receive if you traded shares at other times. Please see the prospectus for more details.*

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