

INTRODUCING SUPERCYCLE™ ETFs

AIS: VistaShares Artificial Intelligence Supercycle ETF



FOR USE WITH INSTITUTIONAL AUDIENCE ONLY. NOT FOR USE WITH CONSUMERS.

Disclosure

VistaShares AIS ETF

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 Fund, please call (844) 874-2288 or visit our website at www.vistashares.com.com. Read the prospectus or summary prospectus carefully before investing.

Investing involves risk, including possible loss of principal.

Artificial Intelligence Risk. Issuers engaged in artificial intelligence typically have high research and capital expenditures and, as a result, their profitability can vary widely, if they are profitable at all. The space in which they are engaged is highly competitive and issuers' products and services may become obsolete very quickly. These companies are heavily dependent on intellectual property rights and may be adversely affected by loss or impairment of those rights. The issuers are also subject to legal, regulatory and political changes that may have a large impact on their profitability. A failure in an issuer's product or even questions about the safety of the product could be devastating to the issuer, especially if it is the marquee product of the issuer. It can be difficult to accurately capture what qualifies as an artificial intelligence company.

Equity Market Risk. Common stocks are generally exposed to greater risk than other types of securities, such as preferred stock and debt obligations, because common stockholders generally have inferior rights to receive payment from specific issuers.

Technology Sector Risks. The Fund will invest substantially in companies in the technology sector, and therefore the performance of the Fund could be negatively impacted by events affecting this sector. Market or economic factors impacting technology companies and companies that rely heavily on technological advances could have a significant effect on the value of the Fund's investments.

Foreign Securities Risk. Investments in securities or other instruments of non-U.S. issuers 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. Financial markets in foreign countries often are not as developed, efficient, or liquid as financial markets in the United States, and therefore, the prices of non-U.S. securities and instruments can be more volatile.

Index Strategy Risk. The Fund's strategy is linked to an Index maintained by the Index Provider that exercises complete control over the Index. The Index Provider may delay or add a rebalance date, which may adversely impact the performance of the Fund and its correlation to the Index. In addition, there is no guarantee that the methodology used by the Index Provider to identify constituents for the Index will achieve its intended result or positive performance. Errors in Index data, Index computations or the construction of the Index in accordance with its methodology may occur from time to time and may not be identified and/or corrected for a period of time or at all, which may have an adverse impact on the Fund.

New Fund Risk. The Fund is a recently organized management investment company with no operating history. As a result, prospective investors do not have an extensive track record or history on which to base their investment decisions.

New Sub-Adviser Risk. The Sub-Adviser is a newly formed entity and has no experience with managing an exchange-traded fund, which may limit the Sub-Adviser's effectiveness.

The Sub-Adviser defines an "AI company" as a company that, based upon publicly available revenue data derives at least 50% of their revenues from or have at least 50% of their assets invested in or have the potential to generate 50% of their revenues from or have at least 50% of their assets devoted to the production, development and/or operation of (i) high-performance semiconductors used for AI (artificial intelligence) related hardware & software, (ii) AI related datacenters, and/or (iii) AI enabled applications. The Sub-Adviser defines "supercycles" as long-term trends that disrupt current economic models through disruptive technological advancements shaping our world. The Fund's portfolio is expected to consist of all or a representative sample of the securities in the BITA VistaShares Artificial Intelligence Supercycle Index (the "Index").

The BITA VistaShares Artificial Intelligence Supercycle Index is a rules-based composite index that tracks the market performance of companies, listed on global stock exchanges, that derive their revenues from producing high-performance semiconductors, and building and operating AI-enabled applications and datacenters.

Distributed by Foreside Fund Services, LLC.



SUPERCYCLE™ ETFs
PROVIDE PURE EXPOSURE™
TO THE DISRUPTIVE
TRENDS WE BELIEVE WILL SHAPE
FUTURE DECADES

Investment Committee

Managed by industry leaders, VistaShares™ combines years of experience in portfolio construction with the domain proficiency of scholars, investment professionals, and the industry leaders who have been integral in building these Supercycle™ industries from their earliest days.



Jon McNeill
Co-founder

CEO DVx Ventures
Board Member General Motors
Former President Tesla/COO Lyft



Sunny Madra
Advisor to Investment Committee

President of Groq
Former CEO of Definitive Intelligence
Former Co-founder of Autonomic



Robert Whitelaw
Chief Investment Strategist

Former Dean NYU Stern School of
Business – Undergraduate College
Chairman of Finance Dept NYU Stern
School of Business



Adam Patti
Chief Executive Officer

Former Founder/CEO IndexIQ
Former Head of Global ETFs NY Life

Team



**Mike
Williamson**
SVP, Sales & Marketing



**Chris
Hutton**
Chief Financial Officer



**David
Fetherstonhaugh**
SVP, Investment Strategist



**Dave
Nadig**
Strategic Advisor



**Adam
Patti**
Chief Executive Officer



**Jon
McNeill**
Co-founder



**Robert
Whitelaw**
Chief Investment Strategist



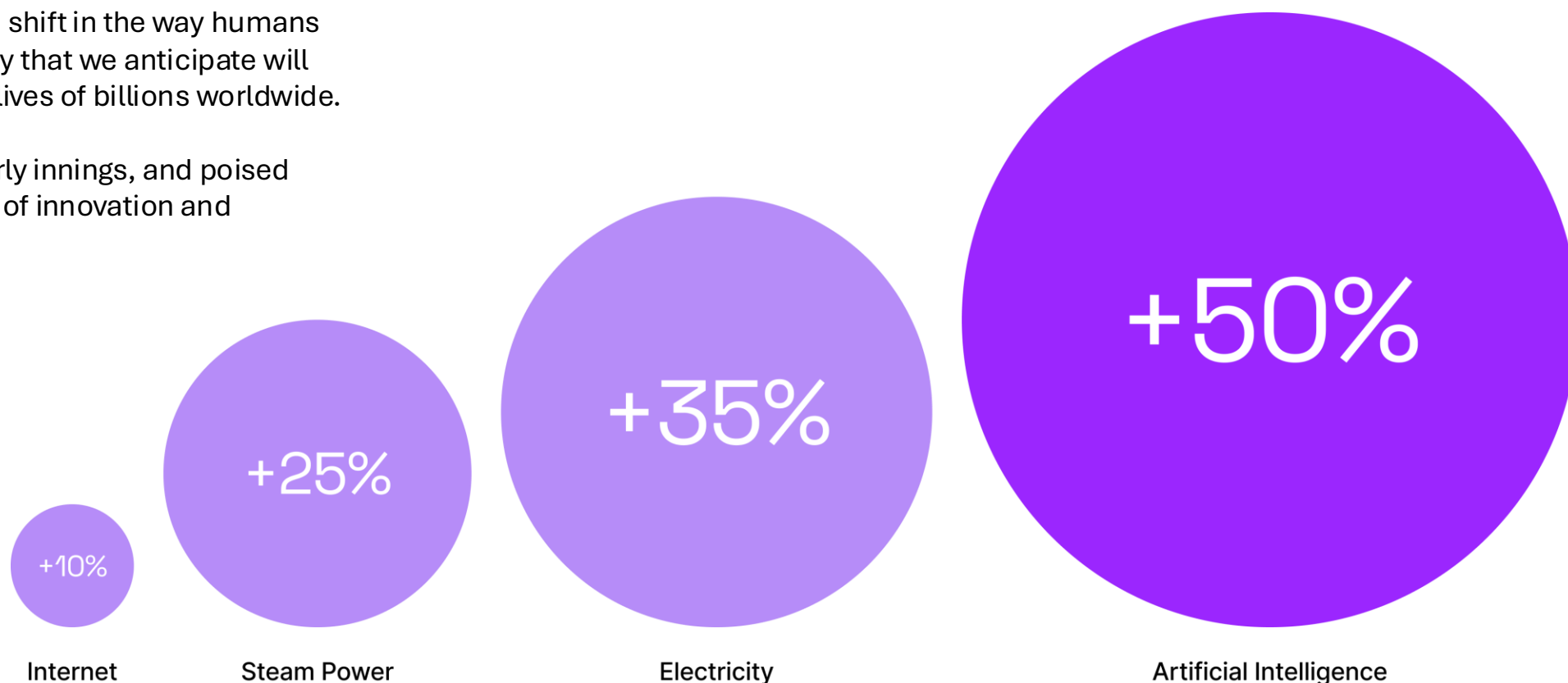
**Sunny
Madra**
Advisor to Investment Committee

GAIN EXPOSURE TO THE ARTIFICIAL INTELLIGENCE SUPERCYCLE™

Transformative Opportunity

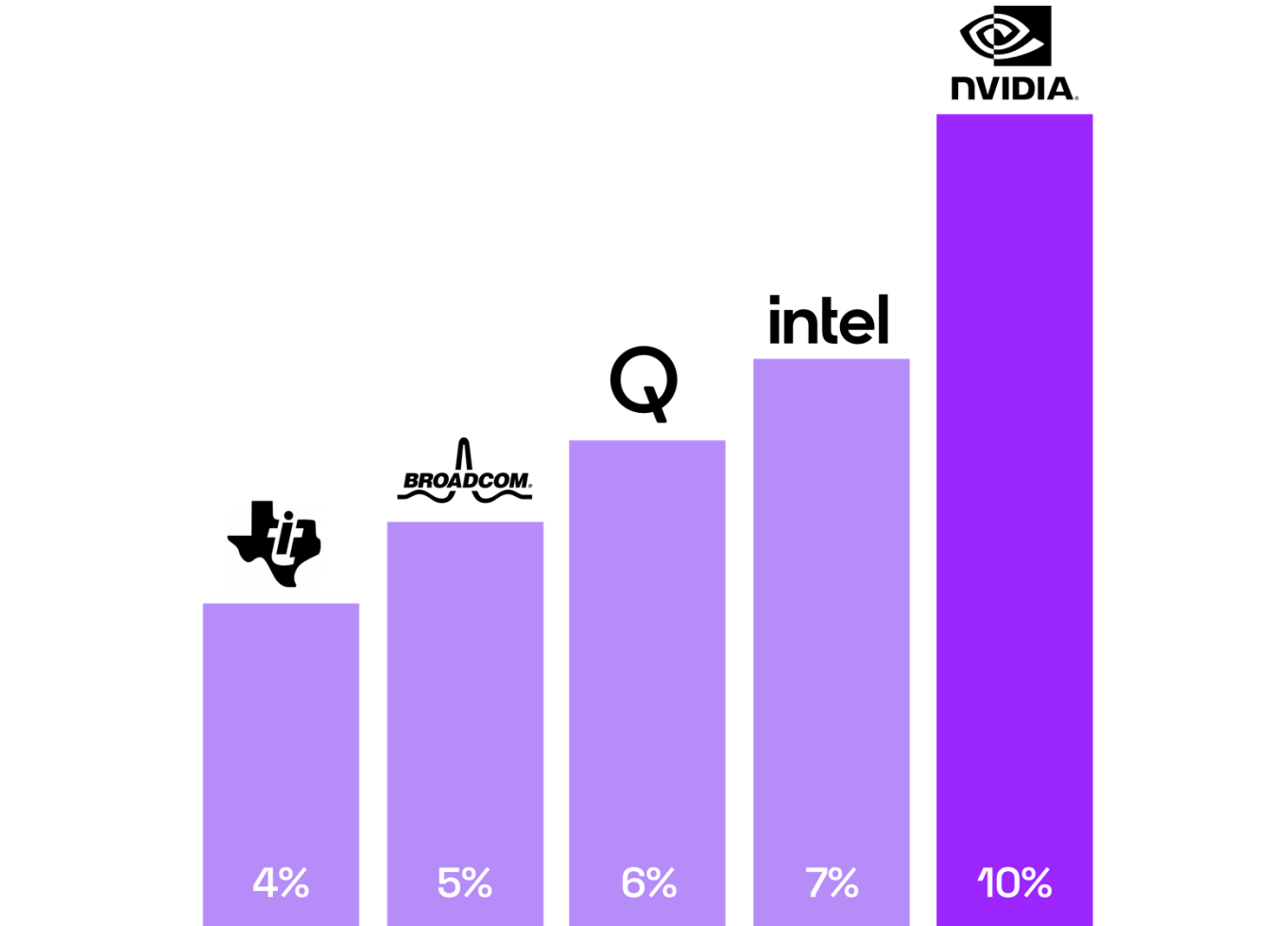
AI represents a seismic shift in the way humans interact with technology that we anticipate will profoundly impact the lives of billions worldwide.

AI adoption is in the early innings, and poised to drive a historic wave of innovation and productivity



Different Products, Same Stuff

Major ETF products in the segment are over-reliant on the same core holdings²



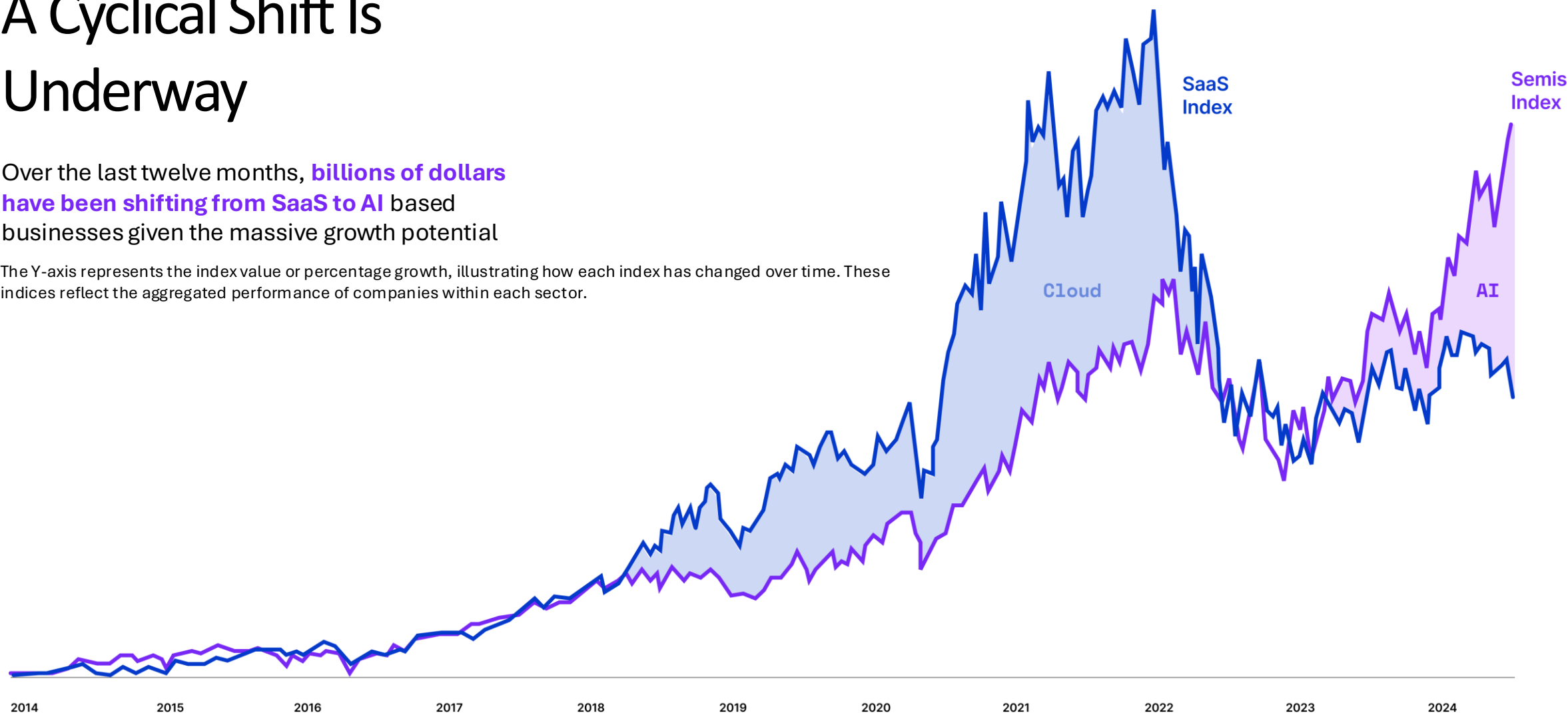
>30% of the SEMI ETFs are reliant on the same 5 players to drive alpha

AIS SUPERCYCLE™ ETF LOOKS DEEPER

A Cyclical Shift Is Underway

Over the last twelve months, **billions of dollars have been shifting from SaaS to AI** based businesses given the massive growth potential

The Y-axis represents the index value or percentage growth, illustrating how each index has changed over time. These indices reflect the aggregated performance of companies within each sector.



Semiconductors

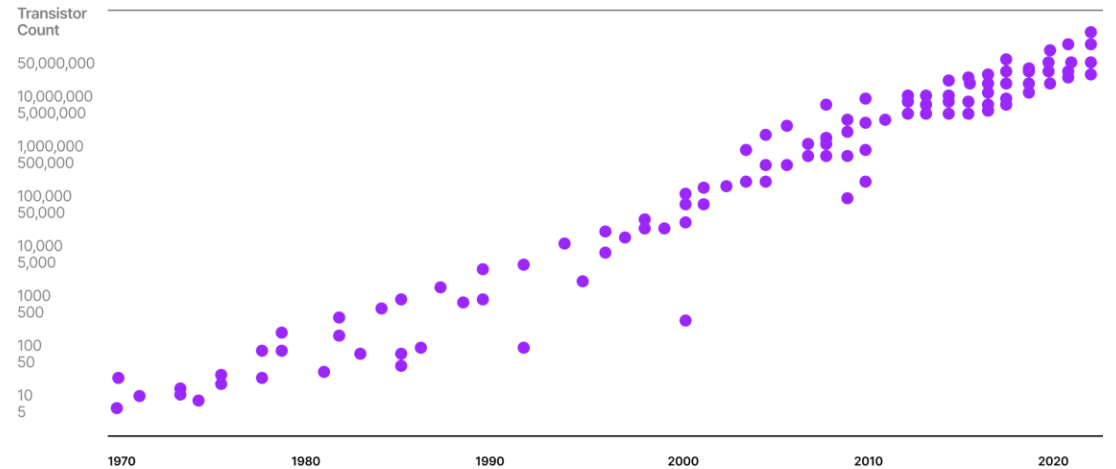
Transistor counts for semiconductors have directly increased the computational power available for new technologies

This has opened new possibilities for emerging players to develop computationally intensive, Large Language Models (LLMs)

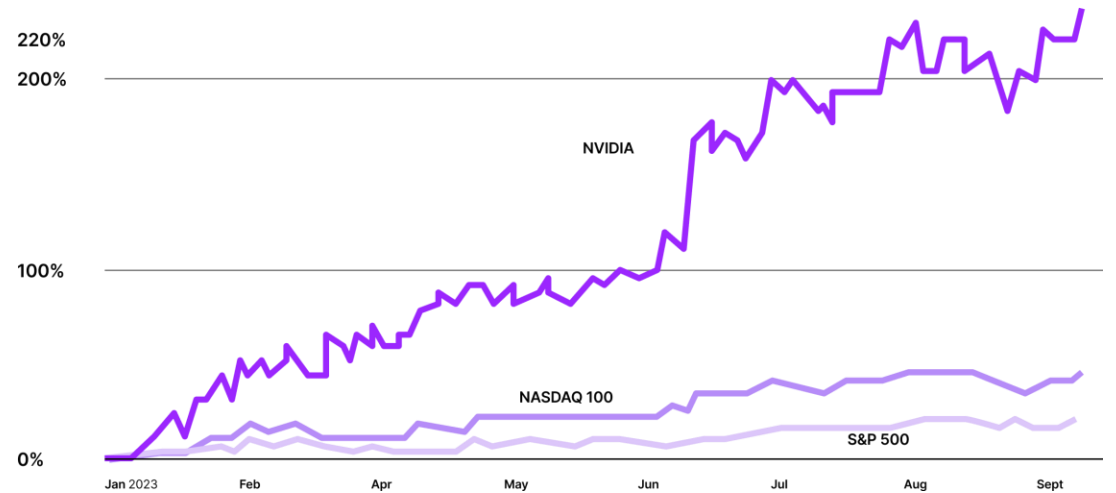
This batch of category defining companies, have driven demand for semiconductors through the roof, resulting in **gains for the key suppliers of computation power**

These emerging players are signaling the beginning, and continued advancement will ripple through the economy, and world

Semiconductor Capabilities Reach New Heights³



Nvidia Shares Soar in 2023⁴



³ Semiconductor Digest, Transistor Count Trends Continue to Track with Moore's Law, 2020

⁴ WisdomTree, The Long-Term Winning High-Multiple Stocks, 8/23/2024

Data Centers, Pent-up Demand

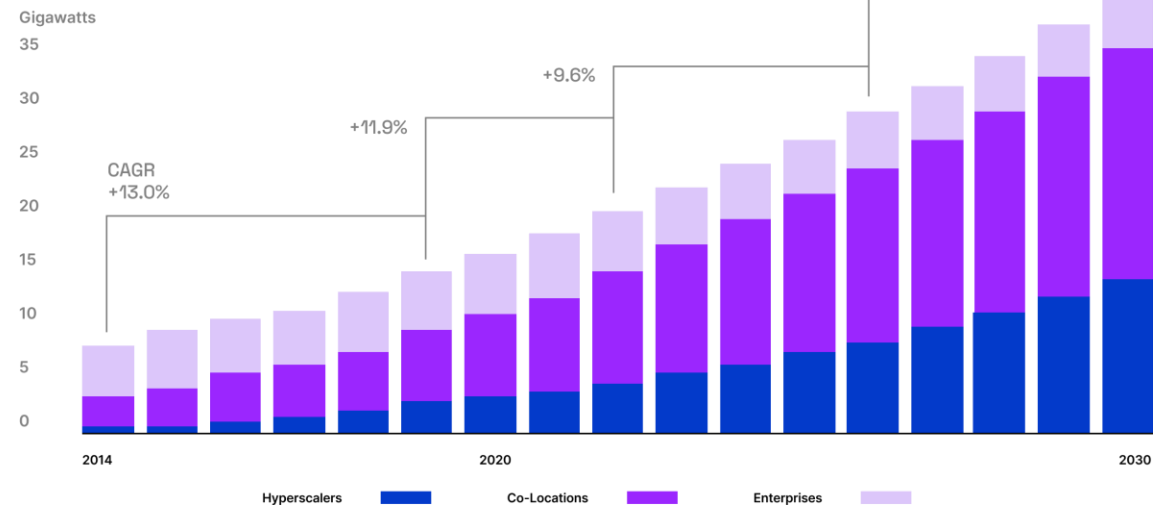
Vacancy rates for Data Centers and related capacity are at all time lows

A shortage of data center capacity has led to a 20–30% YoY increase in asking price among major US Data Center markets⁷

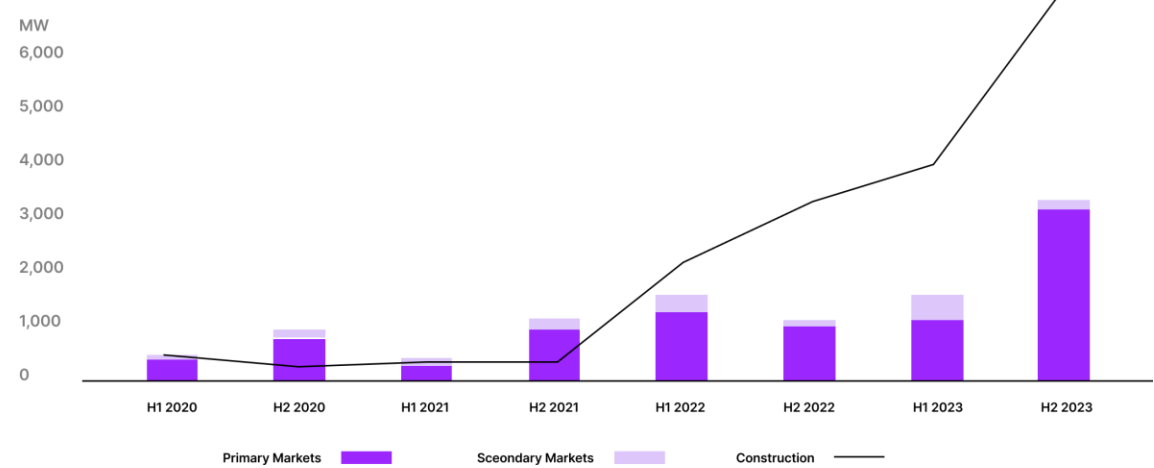
In order to meet the outsized forecasted demand, data center construction is kicking into overdrive

⁵ McKinsey, Investing in the rising data center economy, 2023
⁶ CoStar Data Center Supply Isn't Keeping Up With Demand, 2023
⁷ JLL Newsroom, AI and cloud adoption propel data center demand to record levels for 2023, 2023

Data Center Power Consumption
By Providers/Enterprises⁵



United States Data Center
Absorption Rates And Construction⁶



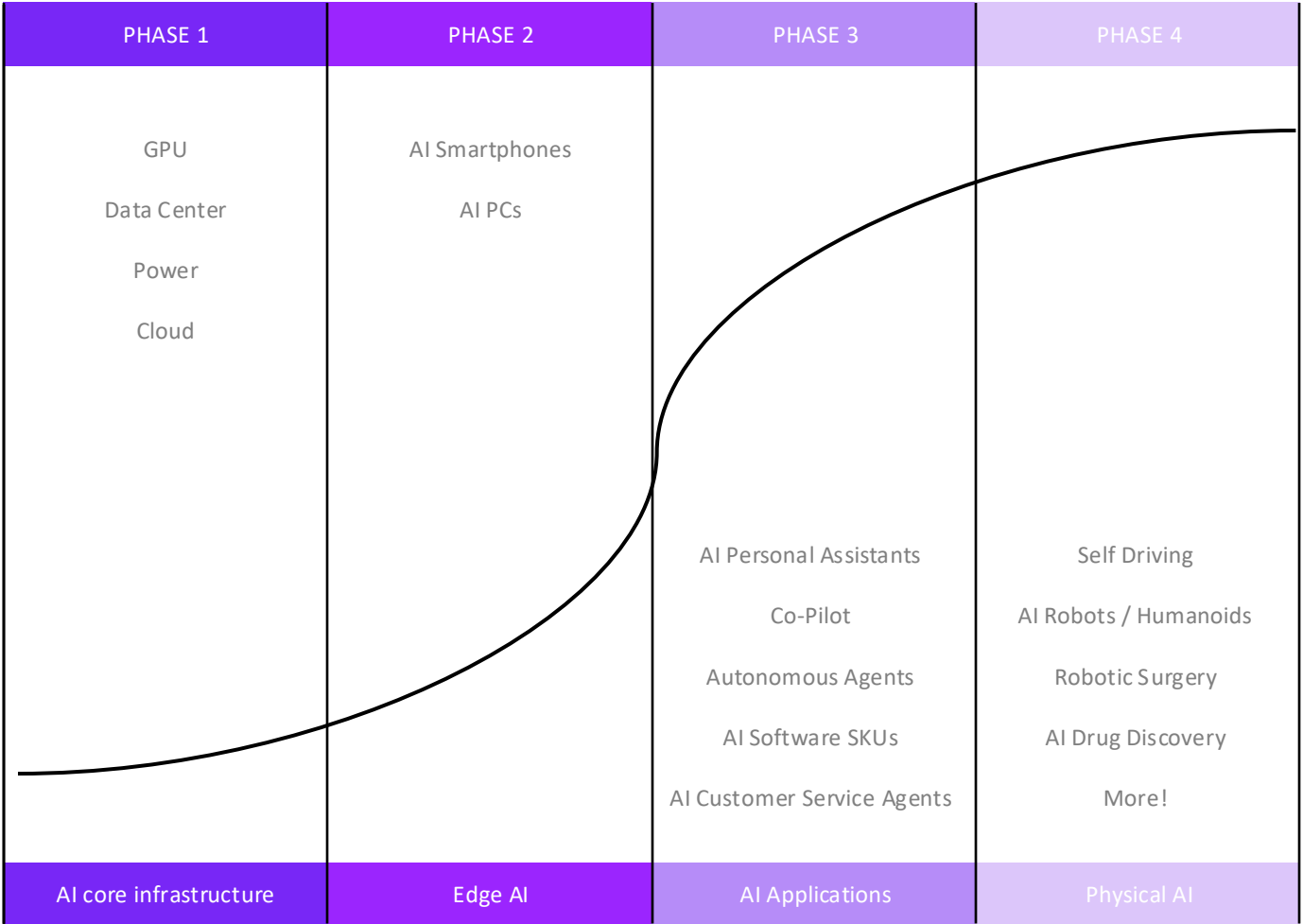
It's Just Beginning

The early innings of the AI Supercycle are right now

The initial product construction will focus on Phase 1 of the AI Supercycle™ such as GPUs, Data Centers, Power and the Cloud

As the supercycle™ evolves, [NYSE:AIS](#) will adjust to incorporate some of the largest trends driving the AI Supercycle™

AI S-Curve⁸



AIS IS AN AI SUPERCYCLE™ ETF TARGETING THE PROFIT POOLS THAT MATTER

AIS

Artificial Intelligence Supercycle™ ETF

VistaShares developed a strategy that tracks the profit pools within the AI Data Center & Semiconductor supply chain. Our goal is to give investors access to the companies that are driving and supplying the AI Supercycle™, not just the finished products

Reasons to Consider

High Growth Potential

Forecasts suggest the global artificial intelligence market could increase more than 300x from \$39bn in 2002 to \$1.3tn by 2032.¹

Early in AI Supercycle™

We believe the AI industry is in phase of development with the bulk of industry investment focused on infrastructure namely data centers and semiconductors. We currently focus on those “picks and shovels” to strive for maximum potential returns.

Access Hidden Gems Globally

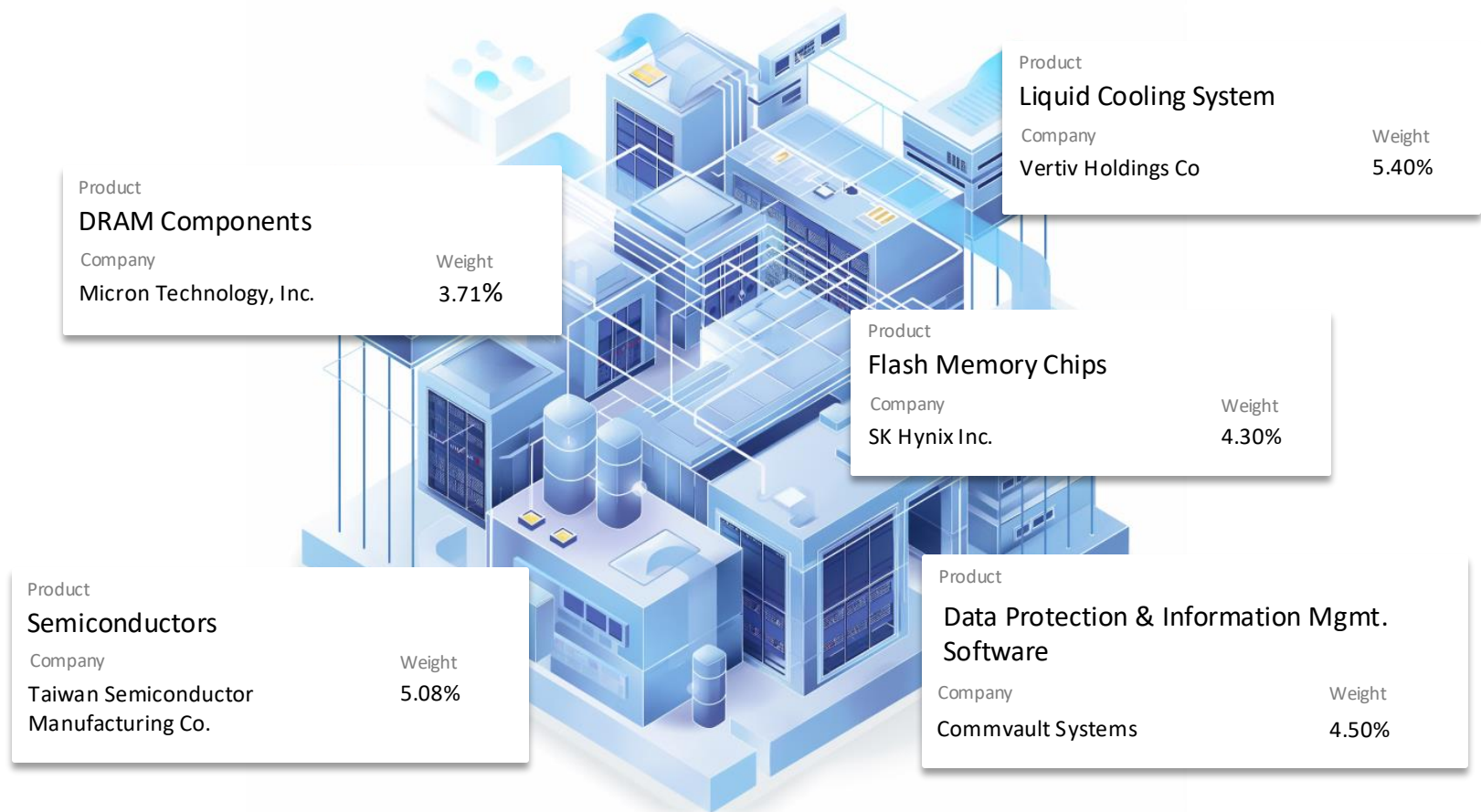
Our experience in the AI industry informs our investment process which involves scouring the world for those companies poised to become the next generation market leaders.

* Graphic and weights for illustrative purposes only.
Created with Midjourney.

¹ Source: Bloomberg June 2023

² As of 9.30.2024 Holdings are subject to change.

NYSE: AIS VistaShares AI Supercycle™ ETF provides exposure to what's inside the four walls



Top 10 Holdings²

Vertiv Holdings Co	5.40%	Hygon Information Technology Co., Ltd.	4.33%
Taiwan Semiconductor Manufacturing Co.	5.08%	SK Hynix Inc.	4.30%
Advanced Micro Devices	4.61%	Micron Technology	3.71%
Commvault Systems	4.50%	TD Synnex	3.62%
Legrand SA	4.39%	Global Foundries Inc.	3.61%

Methodology

Four-part **patent pending** investment process seeks to provide PureExposure™ to Supercycles™

1 Theme Subsector Distribution

Thorough analysis of target industry supply chains yields companies and profit pools in each sub-industry segment that have significant economic exposure to the theme

2 Weigh Subsector Contribution

“Bill of Materials” overlay weights the sub-sectors and related companies based on contribution to each step of the production process leading to a final consumer product

3 Assign Company Weights

Financial statement analysis yields company weightings within each sub-sector based upon actual economic contribution to the theme

4 Active Risk Management

Investment Committee monitors all companies within the various industry segments along the supply chain, actively adding or deleting companies from the index between rebalance dates, if necessary



vistashares.com
adam@vistashares.com
info@vistashares.com