DIP is an Active, Alternative, AI-directed ETF

DIP is an actively managed fund powered by Kaiju's advanced, proprietary ARC® (AI Risk Containment) system, which seeks to capitalize on market opportunities through buying oversold equities that it expects to experience a mean reversion. The ARC® system is constantly self-evolving, using a built-in machine learning mechanism which improves its risk management decisions by monitoring subtle changes in the market, and adapting in real-time.

With a low risk component, no short side, no short premium and low volatility exposure, DIP is fully AI-curated and directed -- the system performs over 2 billion discrete examinations per day, rebalancing the portfolio as a result of the outcomes. The resulting DIP portfolio is criteria-dependent and sector agnostic, with an average holding period of 3 days.

DIP in Three Bullets

- **DIP is a game-changer in active management.** DIP is designed to outperform -- it doesn't need to eat, connect with friends or family, does not get distracted, and never sleeps. Every week, when the market is closed, it plays millions of games against itself using a decade and a half of tick-level market data, to come back stronger and smarter by the sound of the next day's opening bell.

- **DIP is an AI-powered investment strategy that can be trusted to make endpoint decisions.** DIP's proprietary AI technology consumes the entirety of the domestic stock market - every ticker and every move - and applies a constantly refined set of criteria, designed to identify artificially oversold equities it believes have the highest probability of experiencing a short-term bounce.

- **DIP is responsible, AI-directed portfolio management.** Where other fully-autonomous AI systems might operate in unconstrained black-box environments, DIP is an AI system bound by the rules its creators determined allowed the most flexibility, within an otherwise conservative, risk-averse investment framework.

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Fund Facts

Ticker	DIP
Cusip	26922B634
Exchange	NYSE
Inception	12/12/22
Management Fee	0.75%
Acquired Fund Fees & Expenses	0.02%
Total Annual Fund Operating Expenses	0.77%

Fund Management

Adviser	Exchange Traded Concepts, LLC
Sub-Adviser	Kaiju ETF Advisors
Administrator	U.S. Bank Global Fund Services
Distributor	Quasar Distributors, LLC

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Performance

Quarter end as of 3/31/24	1 month	3 month	YTD	1 Year	Since Inception
DIP NAV	5.79%	11.16%	11.16%	20.13%	13.76%
DIP Market Price	6.12%	11.45%	11.45%	20.30%	13.82%

Inception Date: 12/12/22

Performance data quoted represents past performance and is no guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the original cost. Returns for periods of less than one year are not annualized. For the most recent month-end performance, call (800) 617-0004 or visit the fund's website at www.dipetf.com. 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). The market price returns are based on the official closing price of an ETF share or, if the official closing price isn't available, the midpoint between the national best bid and national best offer ("NBBO") as of the time the ETF calculates current NAV per share. NAVs are calculated using prices as of 4:00 PM Eastern Time. Market price returns do not represent the returns you would receive if you traded shares at other times.

Why DIP?

- **Responsible AI; Substantial Experience.** In a world where the number of new AI companies and solutions is multiplying exponentially, many new innovators are so concerned with asking whether they "can", they neglect to ask whether they "should" -- mainly because they lack experience and perspective. Kaiju's core team has over 30 years of experience in machine learning and curating AI technologies, and has a demonstrated track record of using these systems responsibly to make investment management decisions since 2019.

- **Built on a Powerful Self-Evolving AI System.** The AI technology that powers DIP is built on a robust machine learning platform, which means that unlike all other static strategies, DIP learns and evolves without human intervention. Over time, the system refines its decision making capabilities, self-corrects, and adapts to new market conditions, meaning that DIP will always use the most relevant criteria when making its decisions.

- **DIP Democratizes Investor Access to Powerful AI Investment Management Solutions.** DIP democratizes access to a complex, innovative and expensive technology generally reserved only to a subset of accredited investors, typically through select private or hedge funds -- and offers investors upside return potential with daily liquidity at an attractive fee compared to most alternative strategies.

- **DIP is Engineered with an All-Weather Design.** DIP is designed to perform well across all market conditions -- even substantially downward trending markets -- by utilizing a constantly rebalanced selection of large-cap equities identified as DIP candidates that are likely to experience a short-term bounce, along with weighted Index ETFs to maintain market exposure and participation.

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Where DIP May Fit in a Portfolio

- **Replacement for Conservative Portfolio Segment.** DIP was created to be the best of both worlds: conservative holdings combined with an active AI investment management system. DIP is designed to outperform the market by using largely the same components, and it maintains a well-diversified U.S. large cap portfolio construction at all times. Investors considering a passive investment in a broad-market index ETF may wish to consider DIP as a feasible alternative.

- **Private Fund Alternative.** DIP uses powerful technologies and investment strategies generally available only to large, exclusive, private funds. Investors with or without access to these types of funds may benefit from an allocation to DIP, given the substantially lower fees by comparison, increased liquidity, and more streamlined investment process offered via DIPs ETF wrapper.

- **Powerful New Tool.** AI is not a technology that is easy to implement or manage; the technology is advanced, customly curated and requires highly specialized expertise. As such, AI is not a tool that is leverageable by the average investor or investment manager. DIP puts this powerful technology to work in your portfolio, without prohibitive overhead or a steep learning curve.

Disclosures:

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