VETZ

Academy Veteran Bond ETF

ACADEMY ASSET MANAGEMENT

Fact Sheet as of 9/30/2026

Investment Objective

The fund's investment objective is to generate income.

Fund Information

Ticker	VETZ
CUSIP	886364389
Inception Date	Aug 2, 2023
Exchange	NYSE Arca
NAV	$18.71
Duration [1]	5.52
30-Day SEC Yield	5.01%
Gross Expense Ratio	0.35%
Dividend Schedule	Monthly
Management Style	Active
Benchmark	Bloomberg US MBS Index
Morningstar Rating	★★★★

Why VETZ

- Exposure to high-quality Mortgage- and Asset-Backed Securities (MBS and ABS) issued by U.S. Agencies.
- Active management enables selection of top-performing pools with favorable borrower behavior.
- Facilitates the flow of capital to veterans, resulting in lower borrowing costs for veterans and their families.

About the Fund

The Academy Veteran Bond ETF is the first publicly traded ETF to primarily invest in MBS and SBA loans to U.S. service members, military veterans, their survivors, and veteran-owned businesses. At least 80% of the underlying assets will consist of loans to veterans or their families.

Performance (%)

	Month-end as of Sep 30, 2026						Quarter-end as of Sep 30, 2026		
	3 Month	6 Month	YTD	1 Year	3 Year	Since Inception[2]	1 Year	3 Year	Since Inception[2]
VETZ Market	-3.99	-3.55	-2.81	-0.74	4.44	3.53	-0.74	4.44	3.53
VETZ NAV	-4.13	-3.45	-2.73	-0.80	4.54	3.51	-0.80	4.54	3.51
Benchmark	-4.25	-3.70	-3.31	-1.65	4.53	3.17	-1.65	4.53	3.17

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 current to the most recent month-end can be obtained by calling (866) 631-0504.

[1] Duration is a measure of the sensitivity of the price of a bond or other debt instrument to a change in interest rates. [2] Periods greater than one year are annualized. 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. Market Price: The current price at which shares are bought and sold. Market returns are based on the last trade price. Fund NAV: The dollar value of a single share, based on the value of the underlying assets of the fund minus its liabilities, divided by the number of shares outstanding. Calculated at the end of each business day.

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VETZ

Academy Veteran Impact ETF

ACADEMY ASSET MANAGEMENT

About Academy Asset Management

Academy Asset Management is a service-disabled veteran-owned asset manager that is committed to opportunities for veterans. AAM helps veterans by pairing them with Wall Street veterans for mentorship. Investing in this ETF will support Academy in fulfilling its mission.

Top 10 Holdings[3] (%)	
G N M A I I #BR6606 3.000% 2/15/50	5.63
G N M A I I #788843 6.000% 7/20/56	3.59
G N M A I I #788614 5.000% 4/20/56	2.87
FIRST AMER: GVT OBLG 3.780% 9/30/26	2.33
G N M A I I #788554 4.500% 4/20/56	2.05
G N M A I I #MB1284 5.000% 7/20/56	1.98
G N M A I I #786134 3.000% 4/20/52	1.89
G N M A I I #MA8712 4.000% 3/20/53	1.79
G N M A I I #MA9223 3.000% 4/20/52	1.78
G N M A I I #MB1047 4.000% 7/20/41	1.76

Sector Exposure (%)	
Mortgage-Backed Securities	86.34
Asset-Backed Securities	11.33
Cash	2.33

Credit Quality[4] (%)	
U.S. Government[5]	97.67
AAA	2.33

[3] Fund holdings and sector allocations are subject to change. [4] Credit Distribution is determined from the highest available credit rating from any Nationally Recognized Statistical Rating Agency (NRSRO, generally S&P, Moody's, or Fitch) and is subject to change. The Fund chooses to display credit ratings using S&P's rating convention, although the rating itself might be sourced from another NRSRO. The firm evaluates a bond issuer's financial strength, or its ability to pay a bond's principal and interest in a timely fashion. The ratings apply to the creditworthiness of the issuers of the underlying securities and not to the fund itself. Ratings are expressed as letters ranging from 'AAA', which is the highest grade, to 'D', which is the lowest grade. In limited situations when the rating agency has not issued a formal rating, the rating agency will classify the security as unrated. [5] The long-term credit rating of US Government issued securities from the three primary credit rating agencies is Moody's Aa1, S&P AA+, and Fitch AA+.

Important Information

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 (866) 631-0504 or download the file from our website at academyetfs.com/vetz/. Read the prospectus or summary prospectus carefully before investing.

Investing involves risk. Principal loss is possible. **Agency Small Business Loan & MBS Risk.** There is uncertainty as to the current status of many obligations of Fannie Mae or Freddie Mac and other agencies that are placed under conservatorship of the U.S. Government. **Fixed income Securities Risk.** Typically, the value of fixed-income securities changes inversely with prevailing interest rates. **Non-Agency MBS Risk.** Non-agency MBS are subject to heightened risks as compared to agency MBS, including that non-agency MBS are not subject to the same underwriting requirements for the underlying mortgages that are applicable to those MBS that have a government or government-sponsored entity guarantee. **Non-Agency MBS Risk.** Non-agency MBS are subject to heightened risks as compared to agency MBS, including that non-agency MBS are not subject to the same underwriting requirements for the underlying mortgages that are applicable to those MBS that have a government or government-sponsored entity guarantee. **Prepayment Risk and Extension Risk.** Many issuers have a right to prepay their fixed-income securities. **Repurchase Agreement Risk.** Repurchase agreements may be viewed as loans made by the Fund that are collateralized by the securities subject to repurchase. **TBA Transactions Risk.** The Fund may enter into TBA transactions for MBS. **New Fund Risk.** As a new fund, there can be no assurance that the Fund will grow or maintain an economically viable size.

Distributed by Foreside Fund Services. Foreside is not related to Academy.

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