



FUND OBJECTIVE

The Fund's investment objective is to seek investment results that correlate, before fees and expenses, to the performance of the Solactive Gold-Backed Bond Index (the "Index").

KEY STRATEGY HIGHLIGHTS

- 
 Designed around the concept that income from bonds should maintain purchasing power
- 
 The tracked index seeks to offer a positive "real yield" when inflation outpaces interest rates

INVESTMENT STRATEGY

- » The Fund seeks to track the performance of the Index.
- » The Fund's investment strategy is premised on the proposition that an investment in gold can potentially provide a hedge against inflation for a bond investment.
- » The Index seeks to provide 100% exposure to the U.S. dollar-denominated investment grade corporate bond sector (the "Bond Component") plus a gold inflation hedge with a notional value designed to correspond to the value of the Bond Component, with such notional value reset on a monthly basis (the "Gold Hedge Component").
- » The Bond Index aims to mirror the performance of investment grade corporate bonds issued in U.S. dollars.
- » The Gold Hedge Index tracks the performance of the near month gold futures contracts listed on the Chicago Mercantile Exchange.

The Federal Reserve defines the M1 Money Supply as funds that are readily accessible for spending.

The Bretton Woods System established gold as the basis for the U.S. dollar. By 1973, this system was no longer in place and the U.S. would no longer exchange gold for U.S. currency.

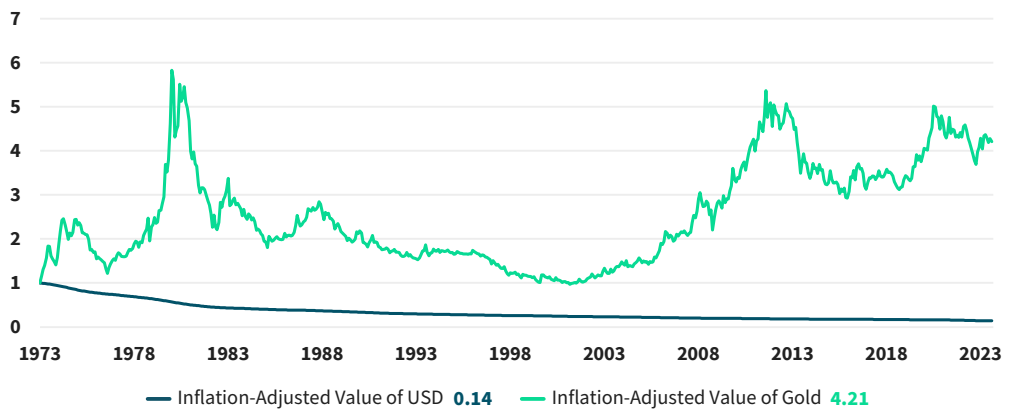
There is no guarantee that the price of gold will move as expected relative to the U.S. dollar, nor is there any guarantee that gold will act as an effective inflation hedge. It is possible that the prices of gold and investment grade corporate bonds may decline at the same time, resulting in a significant decline in the value of the Index.

The strategy was designed on the belief that the best way for investors to generate income that maintains its purchasing power is to combine bonds and a gold overlay within one portfolio.

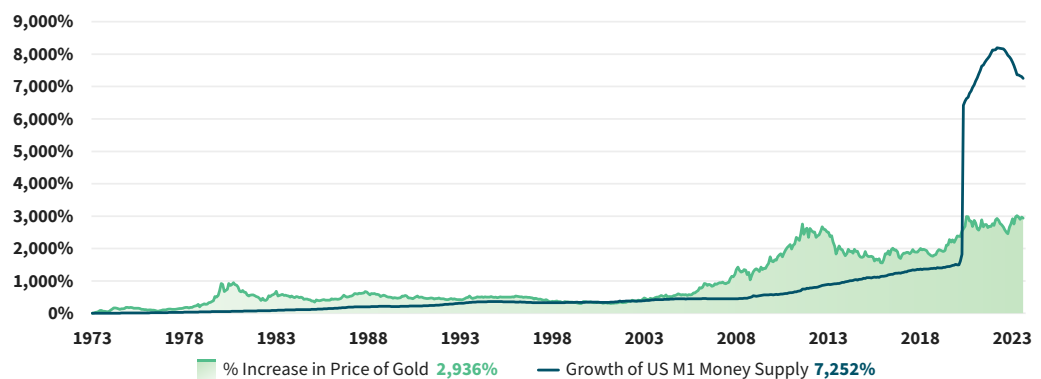
Help mitigate against Inflation sought using a Gold Overlay

- » Since 1973 when the Bretton Woods System was no longer in place, the value of the U.S. dollar has eroded by more than 80% because of inflation.
- » In recent decades, the money supply has grown at an unprecedented rate, with the M1 Money Supply increasing by more than 1200% since 2008.
- » Unlike the dollar, gold is not backed by debt and has maintained its purchasing power during periods of inflation.

Gold versus U.S. Dollar (Inflation-Adjusted): 01/01/1973 - 08/31/2023



Gold versus Federal Reserve U.S. M1 Money Supply: 01/01/1973 - 08/31/2023



Performance (%): Ending September 30, 2023

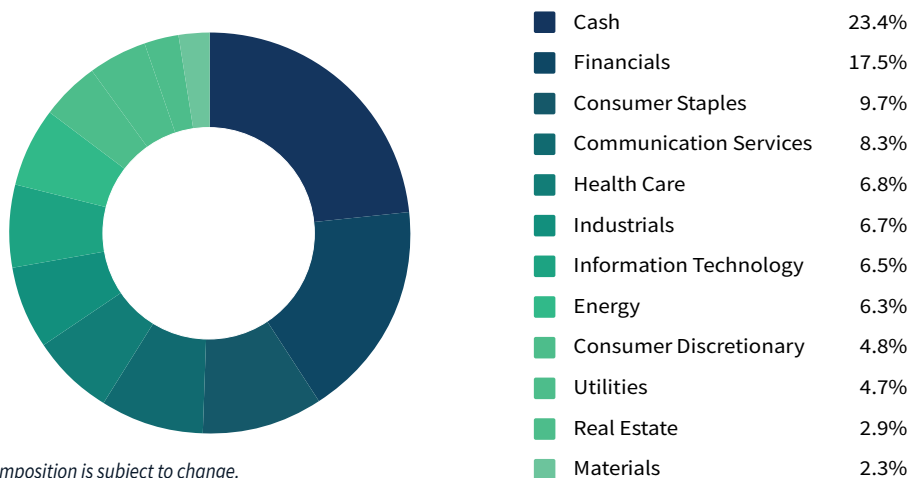
Annualized if greater than a year

Share Class/Benchmark	QTD	6 MOS	YTD	1 Year	Since Inception*
GLDB: NAV	-8.82	-13.49	-4.64	7.30	-11.20
GLDB: Market	-8.45	-13.57	-4.54	7.62	-11.20
Bloomberg U.S. Corporate TR	-3.09	-3.37	0.02	3.65	-5.94

*Inception: 5/17/2021

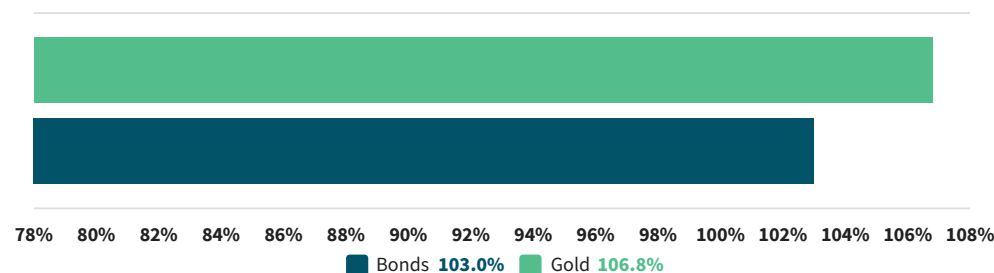
The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling 855-HSS-ETFS or visiting StrategySharesETFs.com. Market returns are based on the composite closing price and do not represent the returns you would receive if you traded the shares at other times. Shares are bought and sold at market price (not NAV) and are not individually redeemed from the ETF. Total Returns are calculated using the daily 4:00pm net asset value (NAV). The first trading date is typically several days after the fund inception date. Therefore, NAV is used to calculate market returns prior to the first trade date.

Sector Weightings



Portfolio composition is subject to change.

Fund Notional Exposure



Risk Considerations:

Past performance is not a guarantee of future results.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Strategy Shares Gold-Hedged Bond ETF. This and other important information about the Fund is contained in the full or summary prospectus, which can be obtained by calling (855) HSS-ETFS (855-477-3837) or at www.strategysharesetfs.com. The Strategy Shares are distributed by Foreside Fund Services, LLC, which is not affiliated with Rational Advisors, Inc., or any of its affiliates.

Shares of this ETF are bought and sold at market price (not NAV) and are not individually redeemed from the ETF. Brokerage commissions will reduce returns.

Investments involve risk including possible loss of principal. The Fund is classified as "non-diversified" to the extent that the Index concentrates in an industry so that a relative high percentage of the Fund's assets may be invested in a limited number of issuers. The fund invests in the underlying constituents of the index that consists of a Bond and Gold component. The Fund may also invest in more aggressive investments such as foreign and emerging market securities (which may expose the fund to currency and exchange rate fluctuations), total return swaps and futures (which may involve leverage that could increase the volatility of the Fund and reduce its returns) and derivatives which may amplify volatility. Investing in bonds are subject to credit, prepayment and interest rate risk. As interest rates rise causes a decline in the value of fixed income securities owned by the fund.

The price of gold fluctuates over time. There is no guarantee that an investment in gold will increase or even maintain its value. Short-term, the price of gold has fluctuated widely. If gold markets continue to be characterized by wide fluctuations, the price may change in an unpredictable manner. Long-term, gold markets have historically experienced extended periods of flat or declining prices. There is no guarantee that the price of gold will move as expected relative to the U.S. dollar, nor is there any guarantee that gold will act as an effective inflation hedge. The Fund is a new fund with no history of operations as an ETF for investors to evaluate.

Solactive AG ("Solactive") is the licensor of Solactive Gold-Backed Bond Index (the "Index"). The financial instruments that are based on the Index are not sponsored, endorsed, promoted or sold by Solactive in any way and Solactive makes no express or implied representation, guarantee or assurance with regard to: (a) the advisability in investing in the financial instruments; (b) the quality, accuracy and/or completeness of the Index; and/or (c) the results obtained or to be obtained by any person or entity from the use of the Index. Solactive does not guarantee the accuracy and/or the completeness of the Index and shall not have any liability for any errors or omissions with respect thereto. Notwithstanding Solactive's obligations to its licensees, Solactive reserves the right to change the methods of calculation or publication with respect to the Index and Solactive shall not be liable for any miscalculation of or any incorrect, delayed or interrupted publication with respect to the Index. Solactive shall not be liable for any damages, including, without limitation, any loss of profits or business, or any special, incidental, punitive, indirect or consequential damages suffered or incurred as a result of the use (or inability to use) of the Index.

FUND MANAGEMENT

Investment Advisor
Rational Advisors, Inc.

David Miller
PORTFOLIO MANAGER

- » Co-Founder, Catalyst Capital Advisors
- » BS in Economics, University of Pennsylvania, Wharton School; MBA in Finance, University of Michigan, Ross School of Business

Charles Ashley
PORTFOLIO MANAGER

- » BA from Michigan State University, Eli Broad College of Business and an MBA from the University of Michigan, Ross School of Business

MONTHLY DISTRIBUTIONS
Period Ending September 30, 2023

Payable Date	Monthly Distr. Amount	Distribution Date NAV
9/13/2023	\$0.046725	\$18.69
8/10/2023	\$0.048300*	\$19.32
7/13/2023	\$0.050100*	\$20.04
6/12/2023	\$0.050200	\$20.08
5/10/2023	\$0.053150*	\$21.26
4/13/2023	\$0.053600*	\$21.44
3/10/2023	\$0.046950*	\$18.78
2/10/2023	\$0.049325*	\$19.73
1/12/2023	\$0.050575*	\$20.23
12/12/2022	\$0.049730*	\$19.89
11/09/2022	\$0.043675*	\$17.47
10/12/2022	\$0.031913	\$17.02
9/13/2022	\$0.0353	\$18.84
8/10/2022	\$0.0383	\$20.44
7/13/2022	\$0.0362	\$19.31

*A portion of the distribution consists of a return of capital which is a return of your original investment. Note that a return of capital could reduce the tax basis of shares and potentially increase capital gains upon disposition of your shares.

INVESTMENT INFORMATION

Distribution Schedule Annually

Ticker	Exchange	CUSIP
GLDB	CBOE	86280R878

Inception	Gross Expense
5/17/2021	0.79%

NOT FDIC INSURED • MAY LOSE VALUE • NOT BANK GUARANTEED