

A low-angle photograph of the Nasdaq building in New York City. The building's facade is decorated with a large American flag. To the left, a large rainbow flag is visible. The scene is set against a clear blue sky.

Aiming to build
our wealth
and voice.

LGBTQ Community and ESG

INDEX: LGBTQ + ESG100

ETF: (LGBT) Traded on the Nasdaq

LGBTQ
LOYALTY™

Advancing Equality

Why Now?

In the last 50 years, the LGBTQ community has pushed its fight for visibility and equality to the forefront of today's battles against injustice. From the lasting impact of the 1969 Stonewall Riots to the state-by-state legalization of gay marriage, the LGBTQ community has had much to celebrate. Still, they face a wide array of legal and socioeconomic barriers, discrimination in the media and the workplace, and a long road to full equality.

The global pandemic has demonstrated that the protection and empowerment of marginalized communities are more urgent than ever. The LGBTQ community faces unique challenges, all exacerbated by Covid-19: systemic discrimination (e.g., housing), economic disparity, chronic illness (and barriers to proper healthcare), and other obstacles.

Regarding the corporate workplace, corporate America has played an integral role in improving LGBTQ visibility, treatment, and socioeconomic mobility in the last two decades. Hundreds of companies regularly sponsor annual Pride events and actively recruit those of all genders and sexual orientations. Moreover, in June of 2020, a record 206 major corporations signed an amicus brief supporting the Supreme Court's decision to protect LGBTQ+ individuals in the workplace from discrimination.

- › LGBTQ Loyalty is proud to promote and reward this ground-breaking progress. Through the first-ever LGBTQ-based ETF, we aim to deliver impressive returns to impact-minded investors of all backgrounds.



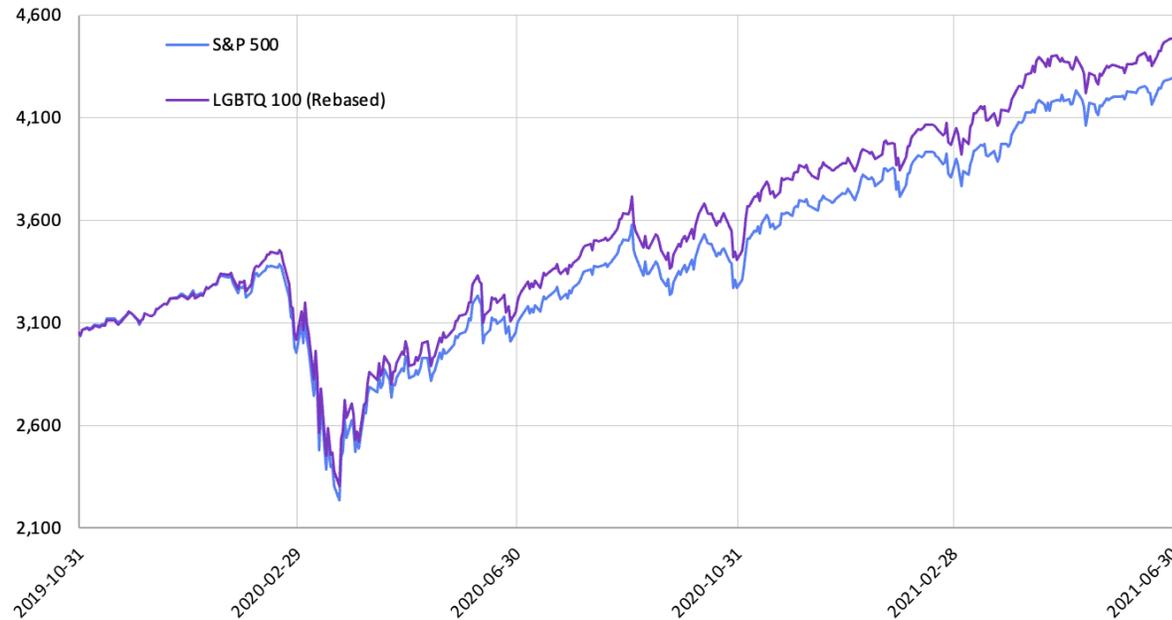
The Investment Thesis

We're proud to announce that the **LGBTQ + ESG100 ETF**, or (**NASDAQ: LGBT**), is the first-ever U.S. Loyalty Preference Index, and the first index to directly involve LGBTQ individuals in its stock selection process. We seek to empower the LGBTQ community and its allies by carefully investing in the best-performing LGBTQ-friendly corporations in America, building wealth, voice, and equality for the LGBTQ community (and delivering strong returns to shareholders along the way). We have built the first index that combines performance data with consumer data.

The corporations we choose are committed to LGBTQ diversity and inclusion and ESG (environmental, social, and governance) compliance as part of their corporate social responsibility mandate.

Our performance speaks for itself: we launched our index 10/31/19 and have outperformed the S&P 500 index through 06/30/21.

LGBTQ100 Historical Performance Since Inception



	LGBTQ 100	S&P 500
CUMULATIVE RETURNS	154.22%	96.61%
AVERAGE ANNUAL RETURNS	7.83%	5.67%

Past performance is no guarantee of future performance. Indexes are not investable. S&P500 (SPX Index) - Standard and Poor's 500 Index is a capitalization-weighted index of 500 stocks. The index is designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries.

The LGBTQ + ESG100

The LGBTQ100 ESG Index boasts representation from 11 business sectors, with a focus on technology, health, and finance. Our portfolio is chosen from the top 500 public U.S. corporations (by market capitalization) that secure a 100% rating (or 90% for existing constituents) in the Corporate Equality Index, meaning they have “satisfied all of the criteria for that year and are recognized as a ‘Best Places to Work for LGBTQ Equality.’”¹

We are committed to incorporating the voice of the community into our selection process: the Harris Poll Survey—which surveys 100,000 LGBTQ people on brand image, brand loyalty, and community support—are also considered in the final round of evaluation.

FUND FACTS	
ETF TICKER	ETF INCEPTION
LGBT	5/17/21
EXCHANGE	EXPENSE RATIO
NASDAQ	0.75%
CUSIP	ISIN
74280T102	US74280T1025
NET ASSETS	DISTRIBUTION
N/A	N/A
LAST EX-DATE	LAST PAY DATE
N/A	N/A
SHARES OUTSTANDING	
N/A	

INDEX FACTS	
INDEX TICKER	INDEX INCEPTION
LGBTQ100	10/30/2019
UNDERLYING INDEX	
LGBTQ100 ESG	
INDEX PROVIDER	
FUZZY LOGIX	
NUMBER OF HOLDINGS	
100	
REBALANCE SCHEDULE	
QUARTERLY	
WEIGHTING	
MODIFIED MARKET CAP	
AVERAGE MARKET CAP	
\$180.85 BILLION USD	
WEIGHTED AVERAGE MARKET CAP	
\$359.59 BILLION USD	

Fund Criteria

The fundamental screening group must meet the following criteria:

- ✓ Publicly traded on a major U.S. exchange for the past six months or longer
- ✓ Average month-end turnover (trading volume) in the past 12 months must equal or exceed \$1.5 billion
- ✓ Median daily volume/free-float-adjusted issued shares must equal or exceed 0.2% for 9 of the last 12 months
- ✓ Average month-end FFMV for the last 12 months must equal or exceed \$7.5B
- ✓ Must pass ESG screening
- ✓ Top-level ISS-ESG score must rank within the top three quartiles



ANNUAL CORPORATE EQUALITY REPORT DATA

- Non-discrimination policies across business entities
- Equitable benefits for LGBTQ workers and their families
- Supporting an inclusive culture and corporate social responsibility



ENVIRONMENTAL, SOCIAL, GOVERNANCE ANNUAL REVIEW

- Corporations are screened by a third party Global Leading ESG Audit firm
- Guns, Tobacco, Pornography, Weapons of Mass Destruction and companies that generate over 66% of their revenue from Gambling are excluded from the Index Universe



ANNUAL CORPORATE PERFORMANCE

- Large-cap publicly traded corporations
- Meets the required Fuzzy Logix annual corporate performance
- Meets the required minimum volatility benchmark



BRAND LOYALTY & AWARENESS

- Conduct Annual LGBTQ Community National Survey:
 - ✓ Brand awareness
 - ✓ Brand image
 - ✓ Brand loyalty and community support

A Designed Index for the \$1 Trillion LGBTQ Spending Sector

Asset Growth in European Thematic ETFs



Source: Morningstar Direct. Data as of Sept. 2018

Connected Customers Demand Intelligent Journeys



say being treated like a person, not a number, is very important to winning their business

- Consumers
- Business Buyers



lead customer experience initiatives across the business

Our Proprietary Formula

The brand loyalty & awareness group formula is then applied:

If the company's **"supports LGBTQ causes"** score > **25th percentile**, then their composite score = **(40% x brand image) + (40% x brand loyalty) + (20% x community support)**

Composite score >= Median

(30% x PE ratio) + (30% x FFMV) + (40% of inverse of annual volatility weighted); sector capped at 25%

This results in the top 100 companies by sales growth. The top two eligible companies from each RBICS economy are automatically included.

Our index is generated by the fintech powerhouse Fuzzy Logix, which automates the calculation and maintenance of our index.

LGBTQ100 Index 2020

The top 100 Corporations *Advancing Equality*

Holdings are subject to change

The First Index to Integrate a Media & AI Platform

The current growth of thematic and ESG indexes lacks transparency and accountability.

With the help of Fuzzy Logix, the LGBTQ + ESG100 ETF captures and monitors daily online LGBTQ+ activity to validate algorithms and data analytics. We are committed to providing full transparency to our investors.

COMPANY NAME	TICKER	EXCHANGE	WEIGHT
Tesla Inc.	TSLA-US	NASDAQ	5.85%
ServiceNow, Inc.	NOW-US	NYSE	4.10%
Amazon.com, Inc.	AMZN-US	NASDAQ	3.63%
Apple Inc.	AAPL-US	NASDAQ	3.23%
Microsoft Corporation	MSFT-US	NASDAQ	3.05%
Starbucks Corporation	SBUX-US	NASDAQ	1.65%
Visa Inc. Class A	V-US	NYSE	1.57%
PayPal Holdings	PYPL-US	NASDAQ	1.43%
Facebook, Inc. Class A	FB-US	NASDAQ	1.42%
Mastercard Incorporated Class A	MA-US	NYSE	1.39%
Alphabet Inc. Class C	GOOG-US	NASDAQ	1.37%
Alphabet Inc. Class A	GOOGL-US	NASDAQ	1.37%
NIKE, Inc. Class B	NIKE-US	NYSE	1.35%
Home Depot, Inc.	HD-US	NYSE	1.34%
UnitedHealth Group Incorporated	UNHY-US	NYSE	1.34%

COMPANY NAME	TICKER	EXCHANGE	WEIGHT
NVIDIA Corporation	NVDA-US	NASDAQ	1.34%
Verizon Communications Inc.	VZ-US	NYSE	1.28%
JPMorgan Chase & Co.	JPM-US	NYSE	1.28%
International Flavors & Fragrances Inc.	IFF-US	NYSE	1.26%
Coca-Cola Company	KO-US	NYSE	1.23%
Estee Lauder Companies Inc. Class A	EL-US	NYSE	1.22%
Danaher Corporation	DHR-US	NYSE	1.20%
AbbVie, Inc.	ABBV-US	NYSE	1.17%
Fiserv, Inc.	FISV-US	NASDAQ	1.15%
Stryker Corporation	SYK-US	NYSE	1.14%
Duke Energy Corporation	DUK-US	NYSE	1.12%
T-Mobile US, Inc.	TMUS-US	NASDAQ	1.11%
Thermo Fisher Scientific Inc.	TMO-US	NYSE	1.08%
Eli Lilly and Company	LLY-US	NYSE	1.02%

As of 06/30/21. Holdings are subject to change.

ESG Goes a Long Way

ESG and impact investing is on the rise, especially among younger people.



According to a 2018 Morningstar poll,

- **44%** of millennials would feel a greater sense of loyalty to their CEOs if they took a stand on contentious issues.
- **47%** of millennials think CEOs should speak up about and take active stances on social issues.
- **51%** of millennials are more likely to buy products from companies led by activist CEOs.

Leadership



BOBBY BLAIR CEO, DIRECTOR

Bobby Blair brings a rich history in professional tennis, sports management and directing digital media platforms. His vision and passion coupled with an impressive portfolio of business success will lead our company in an exciting new direction for revenue and growth in the Digital Media Marketplace. Bobby's skill in developing and delivering cutting edge marketing techniques and his passion for serving the community in this highly desired marketplace will drive LGBTQ Loyalty Holdings Inc., in meeting Bobby's goal of becoming the global leader in the LGBT Digital Media Marketplace.



LARRY ROAN BOARD MEMBER, EXEC. DIRECTOR, LOYALTY PREFERENCE INDEX, INC.

Larry Roan has spent the past two years as a Director and Board Member of LGBTQ Loyalty Holdings Inc. His responsibilities have included assisting and coordinating the communication on company reporting for quarterly and year-end requirements. He has managed process flow with accountants, auditors, legal team, and company service providers. In addition, he has consulted on prospective opportunities and company strategy. Larry has over 15 years of National Account Management in the consumer packaging industry.

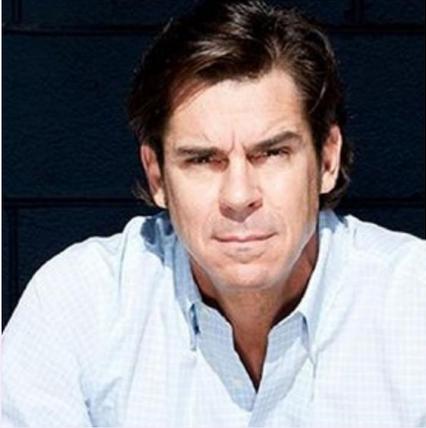
Leadership *(cont'd.)*



BARNEY FRANK BOARD MEMBER

Barney Frank is a graduate of Harvard College and Harvard Law School. He was the Executive Assistant to the mayor of Boston from 1968-1970; he was the Administrative Assistant to former Congressman Michael Harrington from 1971-1972 and a Massachusetts State Representative from 1973-1980. Mr. Frank was a US Congressman, representing the 4th District of Massachusetts from 1981-2013. As Chair of the House Financial Services Committee, from 2007-2010, he was the co-author of the Dodd-Frank Wall Street Reform and Consumer Protection Act, the regulatory overhaul signed into law in July 2010. In 1987 he became the first Member of Congress voluntarily to acknowledge that he is gay, and in 2012 became the first sitting Member of Congress to marry a same-sex partner, James Ready. He has written two books: *Speaking Frankly*, in 1992, a critique of some aspects of the Democrats approach to public policy; and a political memoir published in 2015 titled “*Frank: From the Great Society to Same Sex Marriage.*” The book was nominated for a Triangle Award and co-won the Randy Shilts Award for Gay Nonfiction. He has also written chapters in two other books, one on LGBT rights and more recently on the response to the financial crisis. He has taught at Harvard, Boston University, the University of Massachusetts Boston and the University of Massachusetts Dartmouth. Before joining government, he was a political activist, including his participation as a volunteer in the Mississippi Freedom Summer in 1964.

Leadership *(cont'd.)*



BILLY BEAN BOARD MEMBER

Billy Bean is a former professional baseball player and is currently a major league baseball (MLB) front office executive serving as Vice President and Special Assistant to the Commissioner. As a senior advisor to Commissioner Rob Manfred, his role focuses on baseball's social responsibility initiatives and LGBT inclusion. Among his responsibilities, Mr. Bean works with MLB's 30 clubs to bring awareness to all players, coaches, managers, umpires, employees, and stakeholders throughout baseball to ensure an equitable, inclusive, and supportive workplace for everyone. On July 14, 2014, Mr. Bean was announced as MLB's first-ever Ambassador for Inclusion. He played major league baseball from 1987-1995. He broke into the big leagues with the Detroit Tigers, and tied a major-league record with four hits in his first game. He went on to play for the Los Angeles Dodgers and the San Diego Padres. Mr. Bean was a two-time "All-America" outfielder at Loyola Marymount University before graduating with a degree in Business Administration. During the 1986 season, Bean led the Loyola Marymount Lions to a midseason #1 national ranking and a berth into the College World Series in Omaha, Nebraska. Mr. Bean is a member of the MLB Owner's Diversity and Inclusion Committee and was instrumental in the development of MLB's 'Shred Hate' bullying prevention program, a groundbreaking educational youth campaign and partnership with ESPN. He is also the author of the book, "Going the Other Way: Lessons from a Life in and out of Major League Baseball." We believe Mr. Bean is qualified to serve on our Board of Directors based upon his industry and management experience.

Leadership *(cont'd.)*



MARTINA NAVRATILOVA BOARD MEMBER

Martina Navratilova is a former professional tennis player deemed by many to be the most successful female tennis player of the open era. Over a career spanning four decades, Ms. Navratilova won 59 Grand Slam titles, including a record 9 Wimbledon singles championships, 167 singles and 177 doubles championships. Over the course of her tennis career, Ms. Navratilova was distinguished as the Women's Tennis Association's ("WTA") "Tour Player of the Year" seven times, named the Associated Press's "Female Athlete of the Year" and declared one of the "Top Forty Athletes of All-Time" by Sports Illustrated. After being inducted into the International Tennis Hall of Fame, she continued to take part in WTA events as well as the 2004 Olympics Games. As she approached her 50th birthday in 2006, she decided to leave the tour circuit behind after her final Grand Slam, a mixed-doubles championship with Bob Bryan at the U.S. Open making her the oldest player to ever win a Grand Slam title. Ms. Navratilova provides commentary to the Tennis Channel's audience during its coverage of the Grand Slams. She is an ambassador for the WTA and is a regular commentator for the British Broadcasting Corporation and Tennis Channel at Wimbledon. Ms. Navratilova also works for BT Sport and appears regularly on their tennis commentary. She spends as much time as she can with her family in Miami, and often finds herself traveling the world, speaking at events, playing in numerous exhibition matches, and tirelessly promoting all of the issues that are close to her heart. As one of the first openly gay sports figures, she has spent much of her career overcoming prejudices and stereotypes, giving up millions of dollars in endorsements and sponsorships as a result of her insistence on living a life of integrity and honesty. Since coming out in 1981, she has been an inspiring and vocal advocate for equal rights and a strong supporter of many charities benefiting the LGBT community. She has received numerous awards from many of the most influential organizations within the LGBT community. We believe Ms. Navratilova is qualified to serve on our Board of Directors based upon her industry and professional background.

Leadership *(cont'd.)*



ORLANDO REESE BOARD MEMBER

Well-known sales and marketing executive Orlando Reese is a Board Member of LGBTQ Loyalty Holdings, Inc. Previously, Reese was CEO of Pride Media, the world's largest media company dedicated to serving the LGBTQ+ community. He was responsible for expanding iconic brands like the Advocate and Out beyond the print titles into digital platforms, social media and events, while maximizing revenue and site growth. His strategic vision focused on creating content, innovative use of technology and expanding the brand to a larger audience with a "queer" lens.

"We live in challenging times, and it is essential to surround ourselves with the best talent and the most creative concepts," Reese said. "It is only through true inclusion and equality, advanced every day at LGBTQ Loyalty, that we open ourselves up to discover the richest minds and most unexpected solutions." In his long list of credits, Reese served as Co-Founder and Chief Operating Officer of Swoup, a fast-growing shopping and savings mobile app. Throughout his career, Orlando has developed a reputation for transforming and disrupting business models at media companies. He was VP Of Sales and Marketing at the Game Show Network; VP Head for Broadcast and Digital Video for Everyday Health; SVP of Television/Radio for Martha Stewart Living Omnimedia; and Executive Director of Entertainment at Yahoo! He started his career at Viacom and moved to the Disney Company holding various positions and creating the company's cross divisional sales and marketing team. He currently serves on the board of the Hudson Valley LGBTQ Center.

Reese, who graduated from the College of William and Mary, is married to Cedrick Moreau, an eyewear executive who studied at Lycée des Métiers de L'Optique in Paris, and lives on the East Coast.

Leadership *(cont'd.)*



ROBERT TULL BOARD MEMBER

Robert (“Bob”) Tull is a seasoned investment banker with 40 years of experience in trading, banking infrastructure, systems development and financial product design. Bob’s career in banking began in 1979 at Phibro trading silver. In 1982 Bob joined Morgan Stanley as the operations manager of the commodity trading division. Bob joined Deutsche Bank in 1996 to expand their U.S. business infrastructure until he was appointed as the COO of Bankers Trust in 1999. Bob continued to advance the development of exchange traded funds and equity indexes at the American Stock Exchange from 2000 to 2005. Throughout his career, Bob’s focus has been dedicated to serving the needs of institutional and retail investors in the U.S. and global markets. Bob is a named inventor on multiple U.S. financial product patents related to the exchange traded products. From 2005 to 2017, Bob has served as the President of Robert Tull and Company which provides consulting services to commercial and investment banks, investment companies, stock exchanges and government regulators. Bob is named in multiple books discussing the origin and expansion of ETFs in the global marketplace. Bob is currently the president of Procure Holdings and its subsidiaries, including ProcureAM, LLC.



ANDREA BREANNA FOUNDER & CEO OF REBELMOUSE

Andrea Breanna is the founder and CEO of RebelMouse. A creative agency and CMS platform for enterprise brands and media companies, RebelMouse reaches 160 million people every month. Before launching RebelMouse, she was CTO of The Huffington Post. She is also on the Consumer Advisory Board for American Express and serves as an advisor to Lerer Hippeau Ventures. Andrea is proudly and openly transgender. She lives with her wife and four kids in Brooklyn, New York.

The LGBTQ100 ESG index tracks equality-driven U.S. companies from a universe of 500 publicly traded large-cap corporations. The companies are also screened to insure they meet the index provider's methodology ESG compliance, by a world leading provider of corporate governance and responsible investment. It is not possible to invest directly in an index.

Please consider the Fund's investment objectives, risks, and charges and expenses carefully before you invest. This and other important information is contained in the Fund's summary prospectus and prospectus, which can be obtained by visiting www.PALETFs.com or call 1-866-690-3837. Read carefully before you invest.

Investing involves Risk. Principal loss is possible. Shares of any ETF are bought and sold at market price (not NAV), may trade at a discount or premium to NAV and are not individually redeemed from the funds. Brokerage commissions will reduce returns. Additional Fund risks include: Technology Sector Risk, Healthcare Sector Risk, Finance Sector Risk, Concentration Risk, Cyber Security Risk, and Liquidity Risk. For additional information please see the prospectus.

Past performance is no guarantee of future results.

A strategy or emphasis on environmental, social and governance factors ("ESG") may limit the investment opportunities available to a portfolio. Therefore, the portfolio may underperform or perform differently than other portfolios that do not have an ESG investment focus. A portfolio's ESG investment focus may also result in the portfolio investing in securities or industry sectors that perform differently or maintain a different risk profile than the market generally or compared to underlying holdings that are not screened for ESG standards.

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