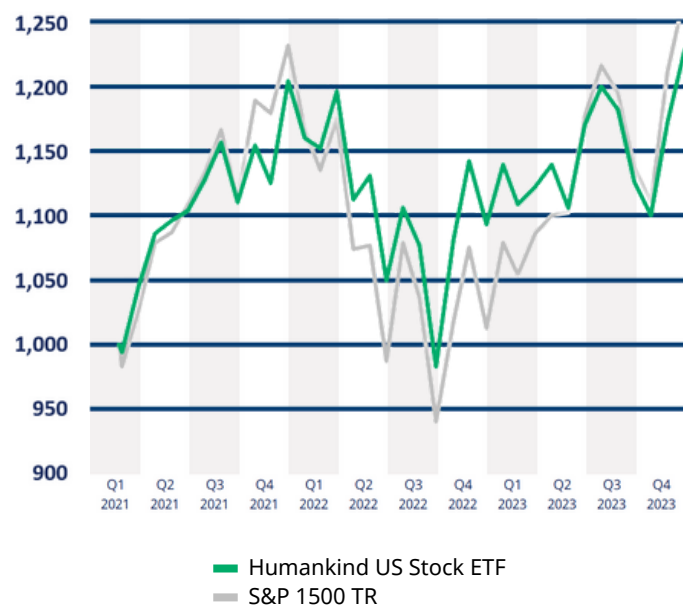


Fund Description

The Humankind US Stock ETF is an exchange-traded fund that uses a “passive” or indexing approach and seeks to provide investment results that track, before fees and expenses, the performance return of the Humankind US Equity Index (Index). **The overall goal of the Index is to select component securities of companies that are benefiting humankind, which we define as creating value for investors, consumers, employees and members of society generally.** Through the Index's utilization of a “Humankind Value”, the Index is designed to help investors account for the economic impact of their portfolio on humankind.

Growth of 1,000 USD Since Inception



Total Return % (As of 12/31/2023)*

	Returns		Annualized Returns			
	1 Month	3 Months	1 Year	5 Years	10 Years	Since Inception**
HKND Market Price	4.82	9.05	12.32	–	–	7.47
HKND NAV	4.78	9.08	12.35	–	–	7.51
S&P 1500 Composite Index	4.98	11.78	25.47	–	–	8.78

*The performance data quoted here represents past performance. Current performance may be lower or higher than the performance data quoted above. Past performance is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that investor's shares, when redeemed, may be worth more or less than their original cost. For performance information current to the most recent month-end, please call toll-free 1-888-557-6692. Returns greater than one year are annualized.

The returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption of Fund shares. The Fund's per share net asset value or “NAV” is the value of one share of the Fund as calculated in accordance with the standard formula for valuing shares. The NAV return is based on the NAV of the Fund and the market return is based on the market price per share of the Fund. The price used to calculate market return (“Market Price”) is determined by using the midpoint between the highest bid and the lowest offer on the primary stock exchange on which shares of the Fund are listed for trading, as of the time that the Fund's NAV is calculated. Since shares of the Fund did not trade in the secondary market until after the Fund's inception, for the period from inception (2/24/2021) to the first day of secondary market trading shares of the Fund, the NAV of the Fund is used as a proxy for the Market Price to calculate market returns. Market and NAV returns assume that dividends and capital gain distributions have been reinvested in the Fund at Market Price and NAV, respectively. The Fund's total annual operating expenses are 0.11% per the Fund's prospectus.

The Growth of 1,000 USD Since Inception chart reflects the market price data of the ETF. S&P 1500 Composite Index returns are for illustrative purposes only. S&P 1500 Composite Index performance returns do not reflect any management fees, transaction costs or expenses.

** As of the close of business on February 23, 2021

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humankindfunds.com

Key Facts (As of 12/31/2023)

Inception Date	24-Feb-21
Ticker	HKND
CUSIP	444869101
Number of Holdings	980
Expense Ratio	0.11%
Fund Total Net Assets	131,766,096
Underlying Index	Humankind US Equity Index
Dividend Frequency	Quarterly
Benchmark	S&P 1500 Composite Index
Advisor	Humankind Investments LLC
Fund Managers	Yi Han, Yan Zelener

Top Holdings (As of 12/31/2023)

NAME	TICKER	WEIGHT
Alphabet Inc.	GOOGL	3.93%
Microsoft Corporation	MSFT	3.86%
Procter & Gamble Co.	PG	3.67%
Apple Inc.	AAPL	3.33%
Archer-Daniels-Midland	ADM	2.25%
Johnson & Johnson	JNJ	2.24%
Eli Lilly & Co.	LLY	2.12%
Merck & Co.	MRK	1.98%
AbbVie Inc.	ABBV	1.96%
Ecolab Inc.	ECL	1.94%

Risk Characteristics (Since Inception)

	HKND	S&P 1500
Sharpe Ratio	0.32	0.35
Maximum Drawdown	-19.01%	-24.14%

Country and Currency Allocations

	COUNTRY	CURRENCY
United States (USD)	100%	100%
Other	0%	0%

Market Cap Allocations

Large	> \$50 Billion	56.92%
	\$15-50 Billion	24.83%
	\$7.5-15 Billion	8.60%
Mid	\$1.5-7.5 Billion	7.50%
	\$750 Million-1.5 Billion	1.59%
Small	\$400-750 Million	0.43%
	< \$400 Million	0.14%

GICS Sector Allocations

Communication Services	9.18%
Consumer Discretionary	4.50%
Consumer Staples	14.36%
Energy	0.02%
Financials	9.02%
Health Care	34.40%
Industrials	6.76%
Information Technology	10.98%
Materials	8.05%
Real Estate	1.46%
Utilities	1.27%
Other	0.00%

About Humankind Investments

Humankind Investments' mission is to invest and encourage others to invest in the manner that is best for humanity. We aim to promote an authentic and systematic approach to impact investing by providing quantitative socially responsible investment research, content, and portfolios through a variety of vehicles, including ETFs. Additionally, we work to engage with companies to encourage them to improve their impact on humanity. To learn more, visit www.humankind.co.

Glossary

Country Allocation reflects the domicile of the securities of the issuer companies in the fund. Data is sourced from Finnhub.

Currency Allocation is the fund's exposure to different currencies and reflects the currencies in which the holdings are denominated. Data is sourced from Finnhub.

Dividend Yield is the total dividends earned on the invested portfolio's securities as a percentage of the total value of holdings in the fund. Data is sourced from Finnhub.

GICS Sector Allocation reflects the percentage of the fund's assets that are invested in different sectors. The portfolio is reweighted to exclude cash. Data is sourced from Finnhub.

Market Cap Allocation reflects the percentage of the fund's assets that are invested in companies of different sizes. Specific capitalization ranges are defined as: Micro Cap <400 Million USD, Small Cap \$400-750 Million USD, Small-Mid Cap \$750 Million - \$1.5 Billion USD, Mid Cap \$1.5 - \$7.5 Billion USD, Mid-Large Cap \$7.5 - \$15 Billion USD, Large Cap \$15 - \$50 Billion USD, Mega Cap >\$50 Billion USD. The portfolio is reweighted to exclude cash. Data is sourced from Bloomberg.

Maximum Drawdown quantifies the maximum loss in the investment's value, calculated as the difference between the lowest trough and the highest peak before the trough.

Sharpe Ratio measures the annualized return minus the risk-free return divided by the annualized standard deviation of daily investment returns. The benchmark for the risk-free return is determined by the US 3-month Treasury yield over the specified time period.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Humankind US Stock ETF. This and other important information about the Fund is contained in the prospectus, which can be obtained by calling 888-557-6692 or by visiting www.humankindfunds.com. The prospectus should be read carefully before investing. The Humankind US Stock ETF is distributed by Northern Lights Distributors, LLC member [FINRA/SIPC](#). Humankind Investments, LLC and Northern Lights Distributors, LLC are not affiliated.

Important Risk Information: The Fund is a recently organized, diversified management investment company with limited operating history.

Fund shares are not individually redeemable and are issued and redeemed by the Fund at their net asset value ("NAV") only in large, specified blocks of shares called creation units. Shares otherwise can be bought and sold only through exchange trading at market price (not NAV). Shares may trade at a premium or discount to their NAV in the secondary market. Ordinary brokerage commissions apply. Brokerage commissions will reduce returns.

There is no assurance that the Fund will achieve its investment objective, and you can lose money investing in this Fund. The fund is subject to Socially Responsible Investment (SRI) risk, which is the chance that stocks screened by the Index Sponsor for SRI criteria generally will underperform the stock market as a whole or that the particular stocks selected for the Index will, in the aggregate, trail returns of other mutual funds or ETFs screened for SRI criteria. In tracking the Index, the Fund may, from time to time, invest more heavily in companies in a particular economic sector or sectors, which would subject the Fund to proportionately higher exposure to the risks of that sector. The profitability of companies in the healthcare sector, as traditionally defined, including healthcare equipment and services companies, may be affected by government regulations and government healthcare programs, increases or decreases in the cost of medical products and services, an increased emphasis on outpatient services, demand for medical products and services and product liability claims, among other factors.

Investors in small- and medium-sized companies typically take on greater risk and price volatility than they would by investing in larger, more established companies. The value of your investment in the Fund is based on the values of the Fund's investments, which may change due to economic and other events that affect markets generally, as well as those that affect particular regions, countries, industries, companies or governments. Although the Fund's shares are approved for listing on the NYSE Arca (the "Exchange"), there can be no assurance that an active trading market will develop and be maintained for Fund shares. Although Fund shares are listed for trading on the Exchange, there can be no assurance that an active trading market for such shares will develop or be maintained. The Fund is not actively managed and therefore would not sell an equity security due to current or projected underperformance of a security, industry or sector, unless that security is removed from the Index.

Nothing on this fact sheet should be considered a solicitation to buy or an offer to sell any shares of the portfolio in any jurisdiction where the offer or solicitation would be unlawful under the securities laws of such jurisdiction. Nothing contained in this communication constitutes tax, legal or investment advice. Investors must consult their tax advisor or legal counsel for advice and information concerning their particular situation.

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