

NETL

LISTED

NYSE ARCA

Net Lease Real Estate ETF

The Net Lease Real Estate ETF (NETL) is the first and only exchange traded fund dedicated to the publicly traded net lease REIT sector. The fund seeks to track the performance, before fees and expenses, of the Fundamental Income Net Lease Real Estate Index. NETL follows a passive, rules-based methodology, calculated by NASDAQ, designed to generate total return with monthly income.

Why Net Lease REIT Stocks?

Net lease REITs are designed to combine the appreciation potential of mission-critical, single-tenant real estate with the stability of escalating, long-term leases.

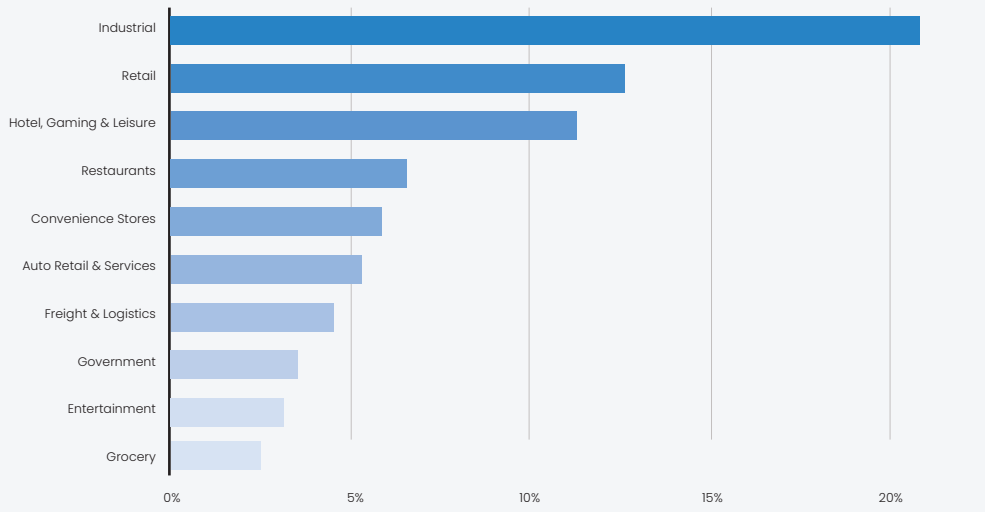
- Broad diversification across multiple property types and locations leased to high-quality, credit worthy tenants.
 - Long-dated, contractual rent escalators paired with fixed-rate liabilities may provide a level of protection against inflation
 - Potential yield premium and seeking greater long-term appreciation relative to corporate bonds and other REIT sectors

Cumulative ETF Holdings Portfolio Highlights



Data from Capital IQ and most recent constituent company filings including 10K's, 10Q's, earnings supplementals and investor presentations. Weights based on NETL proforma Index weightings as of 12/31/2024. Market data as of December 31, 2024.

Top Underlying Tenant Industries (%)



Key Facts

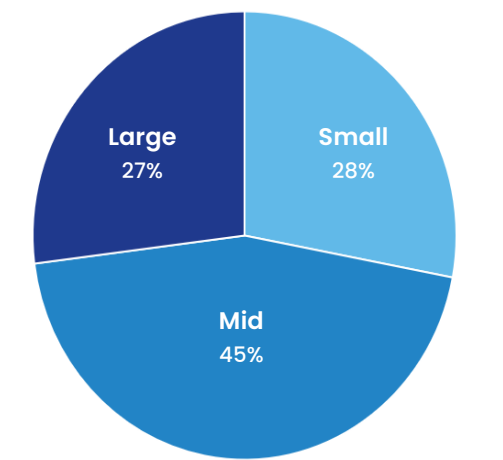
Ticker	NETL
CUSIP	26922A248
Exchange	NYSE Arca
Inception Date	3/21/2019
Expense Ratio	0.60%
Benchmark	Fundamental Income Net Lease Real Estate Index NETLXT
Index Calculator	NASDAQ
Number of Holdings	22
30-Day SEC Yield	5.62%
Dividend Schedule	1099 - Paid Monthly

Top Holdings (%)

W.P. Carey (WPC)	8.42
National Retail Properties (NNN)	8.19
Realty Income (O)	8.13
Agree Realty Corp (ADC)	8.09
VICI Properties (VICI)	7.90
Global Net Lease Inc. (GNL)	4.34
EPR Properties (EPR)	4.30
Stag Industrial (STAG)	4.05
Essential Properties (EPRT)	4.04
Getty Realty Corp. (GTY)	4.04

Holdings are subject to change

Market Capitalization



Performance (as of 09/30/25)	3 mo.	YTD	1 yr	3 yr	5 yr	Since Inception
NAV	2.17	8.65	-4.79	7.13	6.22	4.32
Market Price	2.14	8.64	-4.77	7.01	6.20	4.31

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Performance data current to the most recent month-end can be obtained by calling 800-617-0004 or by visiting netleaseetf.com. Performance for periods greater than one year are annualized.

Fundamental Income Net Lease Real Estate Index

The Fundamental Income Net Lease Real Estate Index (NETLXT) seeks to help define and track the performance of the rapidly growing U.S. listed net lease real estate sector. The Index identifies real estate companies, including real estate investment trusts (REITs), screens each real estate company for property type and tenant, and assigns only those companies identified as net lease to the index. The Index also places important limitations on concentration in any one constituent or tenant ensuring diversified access to the sector.

About Fundamental Income

Drawing on extensive institutional experience in net lease real estate, credit, and capital markets, Fundamental Income was founded to identify and create investment strategies rooted in solid, understandable fundamentals that are expected to generate sustainable income with predictable growth. The firm's principals have extensive experience in net lease real estate, capital markets and credit opportunities. Fundamental Income, through its proprietary public index, the Fundamental Income Net Lease Real Estate Index (NETLXT), calculated by NASDAQ, serves as the index provider to the NETLease Corporate Real Estate ETF (NYSE Arca: NETL). We partner with what we believe are best-in-class firms to democratize the public net lease sector in a diversified, transparent, and tradable manner.

Disclosures

Carefully consider the Fund's investment objectives, risk factors, charges and expenses before investing. This and additional information can be found in the Fund's prospectus, which may be obtained by visiting www.netleaseetf.com. Read the prospectus carefully before investing.

Investments involve risk. Principal loss is possible. The fund may trade at a premium or discount to NAV. Shares of any ETF are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. The Index, and consequently the Fund, is expected to concentrate its investments in real estate companies. As a result, the value of the Fund's shares may rise and fall more than the value of shares of a fund that invests in securities of companies in a broader range of industries.

Investments in real estate companies and REITs involve unique risks, including limited financial resources, they may trade less frequently and in limited volume, and they may be more volatile than other securities. In addition, securities in the real estate sector are subject to certain risks associated with direct ownership of real estate and the risk that the value of their underlying real estate may go down. Companies in the Net Lease Real Estate sector may be affected by unique factors related to leasing properties to single tenants, including dependence on the financial performance of its' tenants and lease terms related to rent escalations based on economic measurements. The fund may invest in foreign securities which involves political, economic and currency risks, differences in accounting methods and greater volatility. Investments in small and mid-sized companies have historically been subject to greater investment risk than large company stocks.

Fundamental Income Net Lease Real Estate Index is a rules-based index that tracks the performance of the U.S. listed net lease real estate sector. The Index identifies real estate companies, including real estate investment trusts (REITs), screens each real estate company for property type and tenant, and assigns only those companies identified as net lease to the index. It is not possible to invest directly in an index.

Exchange Traded Concepts, LLC serves as the investment advisor. Fundamental Income serves as the index provider. The Fund is distributed by Quasar Distributors, LLC which is not affiliated with Fundamental Income, Exchange Traded Concepts, LLC or any of their affiliates.

The 30-Day SEC yield is a standardized yield calculation based on the most recent 30-day period covered by the fund's filings with the SEC. The yield figure reflects dividends and interest earned during the period after the deduction of the fund's expenses.

Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.)