

## Impact Shares YWCA Women's Empowerment ETF - powered by Equileap

### Fund Objective

WOMN tracks the Morningstar Women's Empowerment Index built with Equileap's data and scoring methodology, which is designed to provide exposure to companies with strong policies and practices in support of women's empowerment and gender equality.

- **Broad equity market exposure.** WOMN is designed to provide broad market exposure to U.S. Large and Mid-Cap public companies. With WOMN, investors may achieve broad equity market returns while driving social change.
- **Innovative model for social impact.** Impact Shares is a 501(c)(3) non-profit organization, that donates all net advisory fees from the management of the WOMN ETF to the YWCA.
- **Women's empowerment.** WOMN uses Equileap data to include companies that align with the YWCA's vision of how corporations can advance women's empowerment and gender equality. Founded in 1858 as a voice for women's issues, YWCA USA represents more than 200 YWCA associations in 46 States and the District of Columbia. YWCAs across the United States serve over 2 million women and families each year in over 1,200 communities.
- **Rigorous, transparent, measurable standards.** To ensure the composition of the ETF remains in alignment with the YWCA's mission, and to help spur greater social change, the fund takes into account Equileap gender equality criteria:
  - Gender balance in leadership and the workforce
    - > Non-executive board
    - > Executives
    - > Senior management
    - > Workforce
    - > Promotion and career development opportunities
  - Equal compensation & work life balance
    - > Fair remuneration
    - > Equal pay
    - > Parental leave
    - > Flexible work Options
  - Policies promoting gender equality
    - > Training and career development
    - > Recruitment strategy
    - > Freedom from violence, abuse, and sexual harassment
    - > Safety at work
    - > Human rights
    - > Social supply chain
    - > Supplier diversity
    - > Employee protection
  - Commitment, transparency, and accountability
    - > Commitment to Women's Empowerment
    - > Gender Audit

### Impact Shares

We invest in change. It's why we're committed to changing the world of impact investing, one socially conscious ETF at a time. At Impact Shares, we help organizations translate their social values into an investable product that generates both financial and social returns. Being a part of our ETFs means committing to an evolving set of criteria, defined by our non-profit partners, to ensure ongoing alignment of corporate behaviors with social values. With all net profits going directly back to these non-profit partners, together we're making money go farther and do more. Creating an impact that is both reflected in portfolios and felt in the world all around us.

# WOMN



### Fund Details

Inception Date	8/27/2018
No. of Holdings	200
Expense Ratio	0.75%
Distribution Frequency	Income: quarterly Capital Gains annually

### Trading Details

Ticker	WOMN
CUSIP	45259A100
Exchange	NYSE Arca
Index Ticker	MSEGWETU

### Top 10 Holdings

Company	Ticker	Weight
Microsoft Corp	MSFT	5.17%
Amazon.com Inc	AMZN	5.05%
JP Morgan Chase & Co	JPM	3.08%
Johnson & Johnson	JNJ	2.79%
Exxon Mobil Corp	XOM	2.71%
Alphabet Inc C	GOOG	2.39%
Alphabet Inc A	GOOGL	2.37%
Bank of America Corp	BAC	2.29%
Intel Corp	INTC	2.06%
Wells Fargo & Co	WFC	1.97%

Holdings are subject to change

## Top Five Portfolio Companies In Each Industry Sector (by Portfolio Weighting)

Sector	Company Name	Ticker	Portfolio Weight
Basic Materials	Praxair Inc	PX	0.38%
	Ecolab Inc	ECL	0.29%
	Air Products & Chemicals Inc	APD	0.28%
	PPG Industries Inc	PPG	0.22%
	Weyerhaeuser Co	WY	0.20%
Communication Services	AT&T Inc	T	1.82%
	Verizon Communications Inc	VZ	1.68%
	Comcast Corp A	CMCSA	1.29%
	Sprint Nextel Corp	S	0.03%
Consumer Cyclical	Amazon.com Inc	AMZN	5.05%
	Walt Disney Co	DIS	1.43%
	McDonalds Corp	MCD	1.05%
	Starbucks Corp	SBUX	0.61%
	TJX Cos Inc	TJX	0.52%
Consumer Defensive	Procter & Gamble	PG	1.60%
	Coca-Cola Co	KO	1.40%
	PepsiCo Inc	PEP	1.28%
	Colgate-Palmolive Co	CL	0.46%
	Walgreens Boots Alliance Inc	WBA	0.45%
Energy	Exxon Mobil Corp	XOM	2.71%
	Chevron Corp	CVX	1.90%
	Schlumberger Ltd	SLB	0.74%
	ConocoPhillips	COP	0.66%
	Occidental Petroleum	OXY	0.51%
Financial Services	JP Morgan Chase & Co	JPM	3.08%
	Bank of America Corp	BAC	2.29%
	Wells Fargo & Co	WFC	1.97%
	Citigroup Inc	C	1.44%
	Mastercard Inc A	MA	1.43%

Sector	Company Name	Ticker	Portfolio Weight
Healthcare	Johnson & Johnson	JNJ	2.79%
	Pfizer Inc	PFE	1.84%
	Merck & Co Inc	MRK	1.39%
	Amgen Inc	AMGN	1.03%
	Gilead Sciences Inc	GILD	0.80%
	3M Co	MMM	0.99%
Industrials	General Electric Co	GE	0.93%
	Union Pacific Corp	UNP	0.91%
	United Technologies Corp	UTX	0.79%
	Caterpillar Inc	CAT	0.68%
	ProLogis Inc	PLD	0.27%
Real Estate	Equinix Inc	EQIX	0.27%
	AvalonBay Communities Inc	AVB	0.19%
	Welltower Inc	WELL	0.18%
	Host Hotels & Resorts Inc	HST	0.12%
	Microsoft Corp	MSFT	5.17%
Technology	Alphabet Inc C	GOOG	2.39%
	Alphabet Inc A	GOOGL	2.37%
	Intel Corp	INTC	2.06%
	Nvidia Corp	NVDA	1.37%
	Dominion Energy Inc	D	0.37%
Utilities	Exelon Corp	EXC	0.32%
	Sempra Energy	SRE	0.24%
	Consolidated Edison Inc	ED	0.19%
	PG&E Corporation	PCG	0.17%

A complete list of the constituents of the fund's index is available on the fund's website: [impactetfs.org](http://impactetfs.org)

## Disclosure

**Carefully consider the Fund's investment objective, risk factors, and expenses before investing. This and additional information can be found in the Impact Shares statutory and summary prospectus, which may be obtained by calling 844-448-3383, or by visiting [ImpactETFs.org](http://ImpactETFs.org). Read the prospectus carefully before investing.**

Investing involves risk, including the possible loss of principal. Narrowly focused investments and investments in smaller companies typically exhibit higher volatility. Investments in commodities are subject to higher volatility than more traditional investments. The Fund may invest in derivatives, which are often more volatile than other investments and may magnify the Fund's gains or losses. The Fund is non-diversified.

The Morningstar Women's Empowerment Index was created and is maintained by Morningstar, Inc. The Index cannot be invested in directly. Use of the Index by Impact Shares is through a license agreement between Impact Shares and Morningstar. Morningstar, Inc. does not sponsor, endorse, issue, sell or promote the Impact Shares YWCA Women's Empowerment ETF and bears no liability with respect to that ETF or any security. Morningstar is a registered trademark of Morningstar, Inc. Morningstar Women's Empowerment Index is a service mark of Morningstar, Inc.

Equileap Investment Services Support is not affiliated with Impact Shares Corp., the Investment Advisor for the fund.

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 traditionally redeemed from the Fund. Brokerage commissions will reduce returns.

The Impact Shares YWCA Women's Empowerment ETF is distributed by SEI Investments Distribution Co. (SIDCO), which is not affiliated with Impact Shares Corp., the Investment Advisor for the Fund.