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The SPAC and New Issue ETF (SPCX) Reaches \$137 Million AUM

First and Only SPAC ETF to Break \$100 Million Asset Barrier; SPCX Options Now Available

NEW YORK, (February 4, 2021) – The SPAC and New Issue ETF (NYSE: SPCX) announced today that it is the first and only SPAC ETF to garner over \$100 million in assets under management (AUM). As of the close of business on February 3, AUM stood at \$137.3 million, having achieved the \$100mm mark in just 27 trading days. SPCX is the first actively-managed ETF that gives investors direct exposure to the disruptive capital markets theme of Special Purpose Acquisition Companies (SPACs).

Additionally, options on SPCX began trading on January 13, 2021.

“Averaging 305,000 shares per day since the product’s launch, we have seen a significant increase in SPCX trading volumes over the last two weeks, in part buoyed by the listing of options”, commented Matthew Tuttle, Chief Executive Officer and Chief Investment Officer of Tuttle Tactical Management LLC (“TTM”), which serves as the Advisor to SPCX. “Options on SPCX give investors another cost efficient tool to either express an outright directional view on the overall SPAC market or to assist in hedging a merger arb or event driven strategy.”

“This year has gotten off to an extraordinary start in terms of the number of new SPACs coming public. With over 100 SPAC IPOs raising in excess of \$29.6 billion thus far in 2021¹, we are extremely encouraged by investor enthusiasm for what continues to be a robust new issue calendar”, said Tuttle. “The key to our strategy, however, is our active approach to separating the wheat from the chaff. We feel that our focus on pre-deal SPACs backed by strong sponsor teams will prove itself over the longer term.”

For more information please visit SPCXetf.com

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About Tuttle Tactical Management

TTM is an experienced industry leader in Trend Aggregation (TA) providing Investment Advisors, Financial Planners, Insurance Agents and their clients indirectly with proven strategies and customized tactical ETF-based investment strategies and exclusive asset management. As of January 31, 2021, TTM managed eleven strategies with AUM of \$286 million. Please visit www.tuttletactical.com for more information.

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¹ Source: SPACinsider.com/stats as of February 3, 2021



Investing involves risk. Principal loss is possible. As an ETF, 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. The Fund is new with a limited operating history.

Investments in non-U.S. securities involve certain risks that may not be present with investments in U.S. securities. For example, investments in non-U.S. securities may be subject to risk of loss due to foreign currency fluctuations or to political or economic instability. Investments in non-U.S. securities also may be subject to withholding or other taxes and may be subject to additional trading, settlement, custodial, and operational risks. These and other factors can make investments in the Fund more volatile and potentially less liquid than other types of investments.

The Fund invests in companies that have recently completed an IPO or are derived from a SPAC. These companies may be unseasoned and lack a trading history, a track record of reporting to investors, and widely available research coverage. IPOs are thus often subject to extreme price volatility and speculative trading. In addition, IPOs may share similar illiquidity risks of private equity and venture capital. The free float shares held by the public in an IPO are typically a small percentage of the market capitalization. The ownership of many IPOs often includes large holdings by venture capital and private equity investors who seek to sell their shares in the public market in the months following an IPO when shares restricted by lock-up are released, causing greater volatility and possible downward pressure during the time that locked-up shares are released. The Fund may seek to sell SPAC warrants. Warrants are options to purchase common stock at a specific price (usually at a premium above the market value of the optioned common stock at issuance) valid for a specific period of time. Most warrants have expiration dates after which they are worthless. In addition, a warrant is worthless if the market price of the common stock does not exceed the warrant's exercise price during the life of the warrant. To respond to adverse market, economic, political or other conditions, the Fund may invest 100% of its total assets, without limitation, in high-quality short-term debt securities and money market instruments. While the Fund is in a defensive position, the Fund may not achieve its investment objective.

Visit SPCXetf.com to view a prospectus or summary prospectus. You may also request a prospectus or summary prospectus from your financial professional or by calling 866-904-0406. The prospectus includes investment objectives, risks, fees, expenses, and other information that you should consider carefully before investing.

Distributor: Foreside Fund Services, LLC.