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The SPAC and New Issue ETF (SPCX) Surpasses \$25 million AUM
First Actively-Managed SPAC ETF Attains Milestone in Thirteen Trading Days

NEW YORK, (January 6, 2021) – The SPAC and New Issue ETF (NYSE: SPCX) announced that it has eclipsed \$25 million in assets under management (AUM) over the course of thirteen 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).

“We are extremely encouraged by investors’ interest in this new strategy”, says Matthew Tuttle, Chief Executive Officer and Chief Investment Officer of Tuttle Tactical Management LLC (“TTM”), which serves as the Advisor to SPCX. “The fund launched on December 16, 2020, with just \$2.5 million of AUM and 100,000 shares outstanding. As of today, AUM stands at \$25.14 million with 975,000 shares outstanding. In addition, trading volumes have been robust with average daily volume eclipsing 141,000 shares since listing. As we had expected, there exists a strong appetite for an active pure-play approach to managing a diverse portfolio of SPACs within an ETF wrapper.”

With over \$80 billion raised last year, 2020 marked a record year for SPAC IPOs. There were 248 SPAC IPOs in 2020 compared to 59 SPAC IPOs in 2019 representing \$13.6 billion in gross proceeds.¹

Commenting on the state of the SPAC market as the new year begins, Mr. Tuttle remarked, “All signs continue to point toward a banner year for SPAC issuance yet again in 2021. With 55% of IPOs in 2020 coming via a SPAC vs. just 27% in 2019, investors are clearly becoming more comfortable with this highly efficient capital raising alternative. In just the last two weeks of the year alone, which is usually a time when much of the capital markets activity grinds to a halt, there were a remarkable 39 SPAC IPO filings made for approximately \$10.7 billion in proceeds.” Mr. Tuttle concluded with, “There will be no shortage of deals in the coming weeks and we are thrilled to be an active participant in this ever-growing and exciting SPAC landscape.”

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 December 31, 2020, TTM managed eleven strategies with AUM of \$177 million. Please visit www.tuttletactical.com for more information.

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¹ Source: [SPACinsider.com/stats](https://spacinsider.com/stats) as of December 31, 2020

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](https://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.

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