

## WHY INVEST IN DYFI?



### Dynamic

DYFI allocations are dynamically adjusted to effectively adapt in changing market conditions or interest rate regimes.



### Differentiated

DYFI offers fixed income exposure, encompassing U.S. government bonds, corporate bonds, high yield bonds, bank loans, TIPS, and international bonds all in one ETF.



### Data-Driven

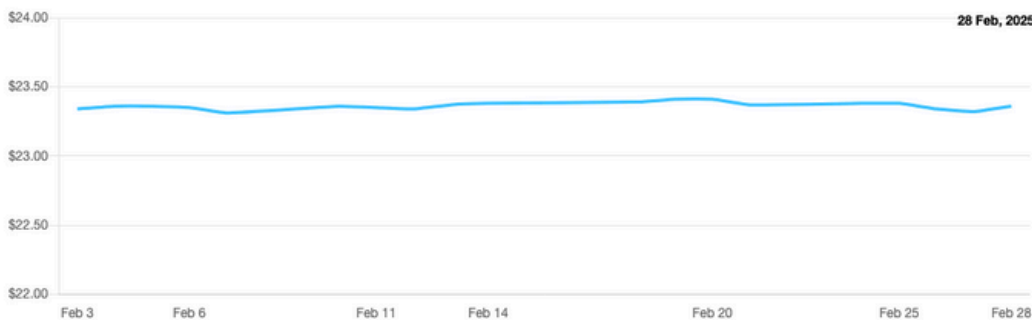
Our transparent, risk-focused strategies are based on rigorous algorithms that harness big data for emotionless investment decisions.

## FUND DETAILS

As of 02/28/2025

Ticker	DYFI
Type	Active Equity ETF
CUSIP	26923N678
Primary Exchange	NASDAQ
Inception Date	01/10/2024
Expense Ratio	1.12%
Fund AUM	\$30.84 Million
Advisor	IDX Advisors, Ll.c.
Fund Distributor	Foreside Fund Services, Ll.c.

## HISTORICAL PRICES



The line graph represents the cumulative performance of a share since inception. The returns are net of the ETF's expenses but do not reflect the payment of any brokerage commissions or brokerage costs incurred as a result of buying or selling fund shares and do not reflect the deduction of taxes to which an investor would be subject as a result of owning or selling shares of the fund. If they did, the returns would be lower than those shown.

## FUND PERFORMANCE

Month-End Performance - (As of 02/28/2025)

	<u>YTD</u>	<u>1-Month</u>	<u>3-Months</u>	<u>6-Months</u>	<u>1-Year</u>	<u>Since Inception</u>
NAV	0.64%	0.38%	0.13%	1.50%	-0.41%	-0.68%
MKT	0.63%	0.40%	0.13%	1.48%	-0.63%	-0.65%

The performance data quoted represents past performance and is no guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. For the most recent month-end performance, please call (833) 662-6346 or visit the Fund's website at [www.idxshares.com](http://www.idxshares.com).

**Market Price** is the current price at which a good or service can be purchased or sold. **NAV "Net Asset Value" Price** is the net value of an investment fund's assets less its liabilities, divided by the number of shares outstanding.

## FUND OBJECTIVE

The IDX Dynamic Fixed Income ETF's (the "Fund") investment objective is to seek high current income.

For the Fund's most recent month-end performance, please visit [www.idxshares.com](http://www.idxshares.com) or call 1-800-679-7759.

**Quarter-End Performance - (As of 12/31/2024)**

	<u>YTD</u>	<u>1-Month</u>	<u>3-Months</u>	<u>6-Months</u>	<u>1-Year</u>	<u>Since Inception</u>
<b>NAV</b>	0.00%	-0.51%	-0.64%	1.08%	0.00%	1.40%
<b>MKT</b>	0.00%	-0.50%	-0.76%	1.10%	0.00%	-1.36%

The performance data quoted represents past performance and is no guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. For the most recent month-end performance, please call (833) 662-6346 or visit the Fund's website at [www.idxshares.com](http://www.idxshares.com).

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## TOP HOLDINGS

**Top Holdings - (As of 02/28/2025)**

<u>Name</u>	<u>Symbol</u>	<u>Shares</u>	<u>Market Value</u>	<u>Weightings (%)</u>
SPDR BBG BARC ST HIGH YIELD	SJNK	346,720.00	\$ 8,889,900.80	29.00%
PIMCO 0-5 YEAR HY CORP BOND	HYS	85,934.00	\$ 8,193,806.90	27.00%
INVESCO SENIOR LOAN ETF	BKLN	254,838.00	\$ 5,341,404.48	17.00%
JANUS HENDERSON AAA CLO ETF JANUS HENDERSON AAA CLO ETF	JAAA	82,689.00	\$ 4,209,696.99	14.00%
PIMCO MULTISECTOR BOND AC	PYLD US	152,423.00	\$ 4,036,161.04	13.00%
CASH AND CASH EQUIVALENTS	CASH AND EQUIVALENTS	175,064.80	\$ 175,064.80	1.00%

Holdings are subject to change. For current portfolio holdings please visit [www.idxshares.com](http://www.idxshares.com). Portfolio holdings should not be considered as investment advice or a recommendation to buy, sell or hold any particular security. The securities identified do not represent all of the securities purchased, sold or recommended for client accounts. It should not be assumed that an investment in the securities identified was or will be profitable.

## FEBRUARY 2025 SUMMARY

The IDX Dynamic Fixed Income Fund (DYFI) delivered a +0.38% return for February 2025. Short-duration credit allocations drove positive performance, while our tactical short position in long-duration Treasuries detracted from returns.

For March, we've implemented strategic portfolio changes:

- Enhanced credit exposure through high-yield bonds, bank loans, and AAA-rated CLOs
- Established positions in newly issued mortgage-backed securities

We anticipate continued market, economic, and political volatility as the new administration implements its policy agenda. Recent equity market declines and falling yields suggest caution is warranted, as markets typically anticipate economic shifts before they materialize. Despite these signals, we see limited fundamental weaknesses in the broader economy that would justify significant concern. However, recognizing that conditions can change rapidly, we remain committed to our dynamic investment approach.

Our disciplined methodology seeks to:

- Minimize drawdowns during volatile periods
- Capitalize on changing yield trends
- Maintain agility and liquidity throughout evolving market cycles

*Foreside Fund Services LLC, distributor.*

*NOT FDIC INSURED - NO BANK GUARANTEE - MAY LOSE VALUE*

**Holdings are subject to change.**

**There is no guarantee that the IDX Dynamic Fixed Income ETF [DYFI] will achieve its investment objectives.**

**Before investing, you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus, a copy of which may be obtained by visiting [www.idxshares.com](http://www.idxshares.com). Please read the prospectus carefully before you invest.**

## DISCLOSURE & DEFINITIONS

Investing involves risk, including potential loss of principal. Because the Fund is non-diversified, it may invest a relatively high percentage of its assets in a limited number of issuers. The Fund may actively and frequently trade all or a significant portion of the Fund's holdings. A high portfolio turnover rate increases transaction costs, which may increase the Fund's expenses. Frequent trading may also cause adverse tax consequences for investors in the Fund due to an increase in short-term capital gains. As a result, the Fund may experience increased volatility and be more susceptible to a single economic or regulatory occurrence affecting one or more of these issuers. The Fund's investments in derivatives may rise or fall in value more rapidly than other investments. Changes in the value of a derivative may not correlate perfectly, or at all, with the underlying asset, reference rate or index, and the Fund could lose more than the principal amount invested. Some derivatives can have the potential for unlimited losses. In addition, it may be difficult or impossible for the Fund to purchase or sell certain derivatives in sufficient amounts to achieve the desired level of exposure, which may result in a loss or may be costly to the Fund. The value of an investment in the Fund is based on the performance of the underlying funds in which the Fund invests and the allocation of its assets among those ETFs. The underlying ETFs may change their investment goals, policies or practices and there can be no assurance that the underlying ETFs will achieve their respective investment goals.

The underlying ETFs or funds in which the Fund may invest may be subject to the following principal risks: **Debt Instrument Risk:** The value of debt instruments may increase or decrease as a result of the following: market fluctuations; changes in interest rates; actual or perceived inability of issuers, guarantors, or liquidity providers to make scheduled principal or interest payments; or illiquidity in debt securities markets. In general, rising interest rates lead to a decline in the value of debt securities and debt securities with longer durations tend to be more sensitive to interest rate changes. **Asset-Backed Securities Risk:** Investors in asset-backed securities, including residential mortgage-backed securities and commercial mortgage-backed securities, generally receive payments that are part interest and part return of principal. These payments may vary based on the rate at which the underlying borrowers pay off their loans. **Mortgage-Backed Securities Risk:** Mortgage-backed securities represent interests in "pools" of mortgages and often involve risks that are different from or potentially more significant than risks associated with other types of debt instruments.

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