

## Fund Information

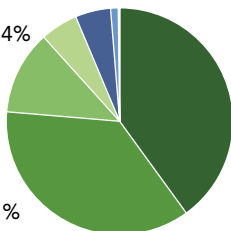
Ticker	JFWD
Inception Date	7/13/2021
Expense Ratio	0.75%

## Top Ten Holdings as of 09/30/21

OptimizeRx Corp.	7.80%
MongoDB, Inc.	6.77%
Digital Turbine, Inc.	6.65%
Codexis, Inc.	5.61%
Alphatec Holding, Inc.	4.82%
Silergate Capital Corp.	4.45%
Twitter, Inc.	4.42%
Square, Inc.	4.19%
Twilio Inc.	4.08%
Impinj, Inc.	3.88%

## Industry Breakdown as of 09/30/21

- Information Technology 39.4%
- Health Care 36.7%
- Communication Services 12.1%
- Financials 5.4%
- Consumer Discretionary 5.1%
- Materials 1.1%
- Cash & Cash Equivalents 0.2%



## Fund Objective and Strategy

The Jacob Forward ETF seeks long-term growth of capital by investing in forward-thinking companies primarily within the technology and healthcare sectors. Further, the fund seeks strong, forward-looking management teams that can leverage innovative technology to obtain sustainable competitive advantages and generate superior rates of growth.

Stock selection is based on a qualitative and quantitative assessment of a company's fundamental business prospects and particularly its potential for superior long-term growth of capital. It is the Fund's goal to maximize the growth potential of the portfolio while also striving to acquire securities at reasonable valuations relative to their prospective growth rates.

The Fund seeks to achieve its investment objective by investing in common stocks and other equity securities of companies of all sizes. The Fund maintains a diversified portfolio of investments consisting primarily of common stocks. The Fund may also invest in other equity securities, such as preferred stocks, rights, or warrants. The Fund may have significant exposure to the information technology sector.

## Total Returns as of 09/30/21

	QTR	YTD	Since Inception*
NAV	-	-	-2.27%
Market Price	-	-	-2.07%
S&P 500 TR	-	-	-1.11%

\*Since inception: 07/13/2021

Performance for periods greater than one year are annualized.

Performance data quoted represents past performance and does not guarantee future results. Investment returns and principal value will fluctuate, and when sold, may be worth more or less than their original cost. Performance current to the most recent month-end may be lower or higher than the performance quoted and can be obtained by calling 888-522-6239.

Short term performance in particular, is not a good indication of the fund's future performance and an investment should not be made based solely on returns.

## Schedule of Investments as of 09/30/21

Equity	99.8%
Cash or Equivalent	0.2%

Fund holdings and sector allocation are subject to change and are not recommendations to buy or sell any security. Diversification does not ensure profits or prevent losses.

## Investment Advisor

Jacob Asset Management

