

Academy Veteran Impact ETF Impact Report Q2 2024 Ticker "VETZ"

Impacting the veteran community
through veteran lending



VETZ

Academy Veteran Impact ETF

ACADEMY
ASSET MANAGEMENT

About Academy Asset Management

Academy Asset Management is a service-disabled veteran-owned asset manager that is committed to opportunities for veterans; AAM helps veterans by pairing them with Wall Street veterans for mentorship. Academy Investing in this ETF will support Academy fulfill its mission.



What is the Academy Veteran Impact Fund

The Academy Veteran Impact ETF (Ticker: VETZ) is the first publicly traded ETF to primarily invest in housing and small business loans to U.S. service members, military veterans, their survivors, and veteran-owned businesses. At least 80% of the underlying assets will be loans to veterans, service members, or their families.

Why VETZ

- Facilitates the flow of capital to veterans, resulting in lower borrowing costs for veterans and their families.
- Creation of additional job opportunities for veterans at Academy to support this initiative.
- A portion of the management fee will be donated to veteran and military-related charities.
- Seeking market-based returns, with low-risk government-backed securities while delivering impact.

Seeking Market-Based Returns, and Low Risk

The primary underlying assets of the fund are mortgage-backed securities for veterans, active-duty service members, and their survivors. These MBS pools are guaranteed by government-sponsored enterprises¹, such as Ginnie Mae, Fannie Mae, and Freddie Mac. The Fund also invests in government agency pools of small business loans guaranteed by the Small Business Association.

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The Impact on Veterans

The Academy Veteran Impact ETF will impact veterans in two ways. First, the fund will increase the supply of capital for veteran lending of residential mortgages and small business loans. Second the fund will donate a portion of the management fees to veteran charity.

as of 6/30/2024

172 VETERAN LOANS
INVESTED IN VETZ

96% AVERAGE LTV OF
POOLS AT ISSUANCE

\$3.6M SERVICE MEMBER
SAVINGS FROM USING
VETERAN PROGRAMS

5% BORROWERS NOT
ELIGIBLE FOR A
TRADITIONAL LOAN

Academy will donate a portion of its sub-advisory fee to the Bob Woodruff Foundation, who supports military veterans, based on the Fund's aggregate net assets.

Important Information

Investors should consider the investment objectives, risks, charges, and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about the Fund, please call 773-365-1401 or download the file from our website at academyvetfs.com/vetz/. Read the prospectus or summary prospectus carefully before investing.

Investing involves risk. Principal loss is possible. **Agency Small Business Loan & MBS Risk.** ¹These guarantees are only in relation to the prompt payment of principal and interest and do not remove market risk. There is uncertainty as to the current status of many obligations of Fannie Mae or Freddie Mac and other agencies that are placed under conservatorship of the U.S. Government. **Fixed Income Securities Risk.** Typically, the value of fixed-income securities changes inversely with prevailing interest rates. **Non-Agency MBS Risk.** Non-agency MBS are subject to heightened risks as compared to agency MBS, including that non-agency MBS are not subject to the same underwriting requirements for the underlying mortgages that are applicable to those MBS that have a government or government-sponsored entity guarantee. **Non-Agency MBS Risk.** Non-agency MBS are subject to heightened risks as compared to agency MBS, including that non-agency MBS are not subject to the same underwriting requirements for the underlying mortgages that are applicable to those MBS that have a government or government-sponsored entity guarantee. **Prepayment Risk and Extension Risk.** Many issuers have a right to prepay their fixed-income securities. **Repurchase Agreement Risk.** Repurchase agreements may be viewed as loans made by the Fund that are collateralized by the securities subject to repurchase. **TBA Transactions Risk.** The Fund may enter into TBA transactions for MBS. **New Fund Risk.** As a new fund, there can be no assurance that the Fund will grow or maintain an economically viable size. Accelerated Waste Solutions makes up 0.27% of the VETZ portfolio.

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