



# Investing in Businesses That Change the World

## Why Invest in FFND?

By investing in The Future Fund Active ETF, you're investing in some of the most transformational companies in the world—companies we believe are in the best positions to capitalize on secular growth trends and take advantage of changes in technology, consumer preferences, demographics, and environmental sustainability, leading to significant increases in their total markets, earnings trajectories and market capitalizations.

## Our Philosophy



### Fund Objective

To achieve long-term capital appreciation

### Key Facts

Ticker	FFND
Inception Date	8/24/2021
CUSIP	66538F231
Dividend Schedule	Quarterly
Capital Gains Schedule	Annual
Expense Ratio Gross	1.01%
Expense Ratio Net <sup>1</sup>	1.01%
Primary Exchange	NYSE
Advisor	The Future Fund, LLC

### Portfolio Characteristics

AUM	\$11,258,600
# of Holdings	41
Active Share	84.53%
Beta <sup>2</sup>	1.22
Earnings Growth Rate <sup>2</sup>	42%
Wtd Ave Market Cap <sup>2</sup>	\$238.67 bln
Price/Earnings Ratio (P/E) <sup>2</sup>	58.9x

<sup>1</sup>Fee waivers are contractual and in effect until 9/30/22.

<sup>2</sup>Source: Bloomberg

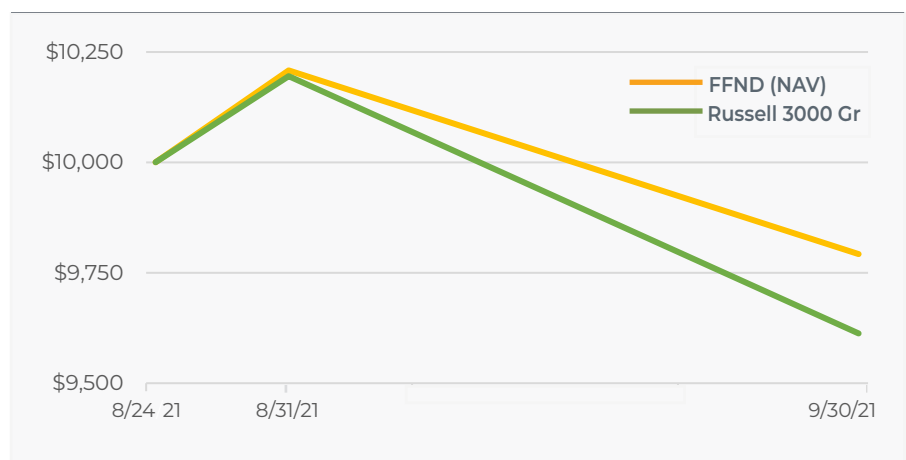
### Total Returns % as of 9/30/2021

### Inception 8/24/2021

	Qtr	Since Inc
FFND NAV	-2.08%	-2.08%
FFND Mkt Price	-1.98%	-1.98%
Russell 3000 Growth	-3.88%	-3.88%

Returns not annualized. Quarter returns are not a full quarter. The performance data quoted represents past performance. Past performance does not guarantee future results. The 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 and current performance may be lower or higher than the performance quoted. Fund NAV represents the closing price of underlying securities. Closing Market Price is calculated using the price which investors buy and sell ETF shares in the market. The Closing Market Price returns in the table were calculated using the closing price and account for distributions from the funds.

### Growth of \$10,000 Since Inception



Megatrend Allocation	%	Top 10 Holdings	%	Sector Allocation	%
Big Data & Security	16.86	Tesla Inc	7.20	Information Technology	35.30
Lifestyle Betterment	14.05	Alphabet Inc-Cl A	5.08	Consumer Discretionary	23.44
Climate Sustainability	13.66	Salesforce.com Inc	3.45	Communication Services	20.53
Social Networking	11.97	Chipotle Mexican Grill Inc	3.30	Health Care	10.17
People Living Longer	10.48	Tencent Holdings Ltd	3.20	Industrials	3.17
E-Commerce	10.34	Snap Inc - A	3.14	Financials	2.24
Fintech	8.95	Generac Holdings Inc	3.09	Consumer Staples	1.92
24/7 Info & Entertainment	6.76	Zoetis Inc	3.05	Energy	1.80
Automation	3.93	Twitter Inc	3.04	US Dollar	1.44
Mobility	1.57	Paypal Holdings Inc	2.87		

Holdings and allocations are subject to change.

### Portfolio Management

The managers follow a disciplined process with a goal of capital appreciation. Grounded in fundamental and on the ground research, they select cbdepositions concentrated in their best secular growth ideas that embody the megatrends they identify. Through strong buy and sell disciplines and dynamic risk management, they continually evaluate downside scenarios and make adjustments to the portfolio with shareholders' best interests in mind.



**Gary Black**  
Portfolio Manager  
Managing Partner  
The Future Fund LLC

- 30 years' portfolio management, investment research experience, complemented by operational expertise
- Previously CEO Aegon Asset Management (US), Global Co-CIO Calamos Investments, CEO/CIO Black Capital, CEO/CIO Janus Capital Group, CIO Global Equities Goldman Sachs Asset Management
- MBA | Harvard Business School  
BSc | Economics, Wharton School of the University of Pennsylvania



**David Kalis, CFA**  
Portfolio Manager  
Partner  
The Future Fund LLC

- 25 years' proven success managing small-and mid-cap portfolios and leading investment teams
- Previously, Managing Partner at Curvature Capital Management, Head US Growth Equity Calamos Investments, Managing Partner, Charis Capital Management, SVP, Northern Trust Global Investments
- BA | Economics, University of Michigan
- CFA | Chartered Financial Analyst® charterholder

The Future Fund Active ETF is bought and sold at market price (not NAV) and are not individually redeemed from the fund. Brokerage commissions will reduce returns.

Investors should consider the investment objectives, risks, and charges and expenses of the Funds before investing. The prospectus contains this and other information about the Funds and should be read carefully before investing. The prospectus may be obtained at [www.futurefundetf.com](http://www.futurefundetf.com).

Important risk information:

Investing involves risk, including loss of principal. There is no guarantee that the Fund will achieve its investment objectives. In general, prices of equity securities are more volatile than those of fixed income securities. The prices of equity securities fluctuate in response to issuer-specific activities as well as factors unrelated to the fundamental condition of the issuer, including general market, economic and political conditions along with other factors. While the shares of ETFs trade on secondary markets, they may not readily trade in all market conditions and may trade at significant discounts in periods of market stress. The Fund was recently organized with no operating history. In addition, the Advisor has not previously managed an ETF, which may increase the risks of investing in the Fund. The Fund is actively-managed and is thus subject to management risk. The Adviser will apply its investment techniques and strategies in making investment decisions for the Fund, but there is no guarantee that its techniques will produce the intended results.

Diversification does not ensure a profit or guarantee against loss.

If the Fund uses a hedging instrument at the wrong time or judges the market conditions incorrectly, the hedge might be unsuccessful, reduce the Fund's investment return, or create a loss.

**Active share**—measure of the percentage of stock holdings in a manager's portfolio that differs from the benchmark index. Managers with high active share outperform their benchmark indexes and active share significantly predicts fund performance. **Beta**—measure of volatility compared to the market as a whole. **Earnings Growth Rate**—actual or expected increase in profits over two comparable periods of time. **Price/Earnings Ratio (P/E)**—measure of the share price relative to the annual net income earned by the firm per share. **Wtd Ave Market Cap**—type of market index in which each component is weighted according to the size of its total market capitalization.

The Future Fund Active ETF is distributed by Northern Lights Distributors, LLC, member FINRA/SIPC. The Future Fund LLC is the investment advisor to the Fund, and is not affiliated with Northern Lights Distributors, LLC.

