CCSB

Green Bonds + Short Duration

Carbon Collective Short Duration Green Bond ETF (the "Fund") seeks maximum total return, consistent with the preservation of capital and prudent investment management.

The Carbon Collective Short Duration Green Bond ETF offers exposure to Investment Grade Corporate Green and Sustainable Bonds with a 0-5 year duration.

Fund Details

Ticker	CCSB
Cusip	88636J535
Exchange	Nasdaq
Benchmark Ticker	I31658US

Fund Data

Inception	04/11/2024
Holdings	40
AUM	$27,759,158
NAV	$19.55
Distribution	Monthly
Expense Ratio	0.50%
30-Day Sec Yield	5.09%
Shares Outstanding	1,420,000
Premium Discount	-0.07%
30 Day Median Spread	0.36%

carbon collective artesian

October 31, 2026

Carbon Collective Short Duration Green Bond ETF

CCSB is an actively managed ETF with a goal of providing investors access to the quantifiable impact of green bonds with the daily liquidity of an ETF. Launched in collaboration between Artesian and Carbon Collective, CCSB is >80% invested in Investment Grade Corporate Green Bonds, with less than 5 years in duration, and a cumulative average impact of >400 tons of CO2e avoided annually per $1m invested. Founded in 2004, the Artesian team has a combined 100 years in active fixed income management experience. In 2020, Artesian Investing introduced the Artesian Green and Sustainable Bond Fund in Australia. This fund is managed in a manner similar to the approach Artesian uses to manage the Fund.

Your Investments, Financing Corporate Decarbonization

Clean Energy | Clean Transportation | Circular Economy | Building Efficiency | Energy Efficiency

Top 10 Holdings*

Holdings are subject to change

Company	Ticker	%
Public Service Co of Oklahoma 2.2% 08/15/2031	744533BM1	4.37
HA Sustainable Infrastructure Capital Inc 6.15% 01/15/2031	40408AAA9	4.35
Wisconsin Power and Light Co 3.95% 09/01/2032	976826BQ9	4.19
Boston Properties LP 2.55% 04/01/2032	10112RBE3	3.99
Mizuho Financial Group Inc 3.261% 05/22/2030	60687YBX6	3.94
Dominion Energy Inc 2.25% 08/15/2031	25746UDL0	3.60
ING Bank NV 4.711% 07/07/2031	449786BN1	3.51
New York State Electric & Gas Corp 5.05% 08/15/2035	649840CX1	3.41
NXP BV / NXP Funding LLC / NXP USA Inc 2.5% 05/11/2031	62954HBA5	3.16
HA Sustainable Infrastructure Capital Inc 6% 03/15/2036	41068XAK6	2.91

*Why Big Banks? Utility scale renewables. Such banks are the only corporations in the US that earn enough passive income to utilize the tax equity credits that enable utility scale projects to pencil out.

Performance	As of October 31, 2026				Quarter-End September 30, 2026		
	1 Month	3 Months	6 Months	Calender YTD	1Y	3Y	Inception
Market Price	1.59%	-0.25%	-0.23%	0.37%	-0.08%	-	2.99%
Fund NAV	1.68%	-0.17%	-0.09%	0.22%	0.01%	-	2.98%
Index	2.44%	0.15%	-0.61%	-0.54%	-1.84%	-	3.36%

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 sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. For the most recent month-end performance, please visit the Fund's website at carboncollective.co or call (833)794-0140. The market price is the final price at which a security is traded on a given trading day. Net Asset Value (NAV) is value per share on a specific date or time. Returns less than one year are cumulative. The Tracking Error is annualized. 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.

IMPORTANT INFORMATION
Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus. A prospectus may be obtained by visiting carboncollective.co or calling (833) 794-0140. Please read the prospectus or summary prospectus carefully before you invest.

Investing involves risk, including the potential loss of principal. There is no guarantee that the Funds investment strategy will be successful. Shares may trade at a premium or discount to their NAV in the secondary market, and the fund's holdings and returns may deviate from those of its index. These variations may be greater when markets are volatile or subject to unusual conditions. The Fund is new and has a limited operating history. The Fund has a limited number of financial institutions that are authorized to purchase and redeem shares directly from the Fund; and there may be a limited number of market makers or other liquidity providers in the marketplace. Foreign and emerging market investing involves currency, political and economic risk. Applying climate, economic, gender, racial, and movement aligned justice domain criteria to the Fund's investment selection process may exclude securities of certain issuers for non-financial reasons and therefore, the Fund may underperform the broader equity market or other funds that do not utilize similar criteria when selecting investments. Carbon Collective is a newly registered investment advisor and has no long-term track record that an investor may judge.

Fixed Income Risk. The value of the Fund's investments in fixed income securities will fluctuate with changes in interest rates. Typically, a rise in interest rates causes a decline in the value of fixed income securities owned indirectly by the Fund. On the other hand, if rates fall, the value of the fixed income securities generally increases.

High Yield Securities (Junk Bonds) Risk. Securities rated below investment grade are often referred to as high yield securities or "junk bonds." Investments in lower rated corporate debt securities typically entail greater price volatility and principal and income risk.

"Green" Bond Investment Consideration Risk. The Fund's emphasis on "green" and "sustainable" bonds may result in the exclusion of certain securities, potentially causing the Fund to miss market opportunities and at times, underperform compared to less environmentally selective funds. This concentration increases exposure to specific market segments involved in environmental solutions.

Models and Data Risk. The composition of the Fund's portfolio is dependent on proprietary quantitative models as well as information and data supplied by third parties.

DEFINITIONS
Shares Outstanding: The total number of units of this ETF that have been issued and are currently circulating.

Premium Discount: The difference between the value of the share price of the ETF (NAV) and the value of the underlying holdings.

Tracking Error: The difference between the price behavior of a portfolio and the price behavior of the corresponding benchmark.

Tracking Difference: The standard deviation of the divergence between the returns of an investment and its corresponding benchmark.

30 Day SEC Yield: The SEC yield is a standard yield calculation developed by the U.S. Securities and Exchange Commission (SEC) that allows for fairer comparisons of bond funds. It is based on the most recent 30-day period covered by the fund's filings with the SEC.

30 Day Median Spread: The median of the difference between the best bid and offer for sales of the fund over the previous 30 calendar days.

Average Duration: The average length until the bonds held by the fund will reach maturity.

ESG: ESG investing is defined as utilizing environmental, social, and governance (ESG) criteria as a set of standards for a company's operations that socially conscious investors use to screen potential investments.

Shares of the Fund are distributed by Foreside Fund Services, LLC.

October 31, 2026

About Carbon Collective

Carbon Collective is a US-based investment advisor that aligns investment portfolios with solving climate change. To avert catastrophic global warming, the science is clear: the globe must wind down the fossil fuel industry to a fraction of its current size while investments into climate solutions must increase 10-20x over what they are today.

Carbon Collective is responsible for managing the impact calculation process for CCSB. They analyze issuer-provider, third-party verified green bond reports and clean the data for use both in making investment decisions and reporting impact in the partners' shared Impact Dashboard.

Carbon Collective works with individuals and businesses to provide them with investment strategies that seek to maximize climate impact and opportunity while minimizing exposure to climate risk.

James Regulinski, Co-Founder and Portfolio Manager for Carbon Collective.

James Regulinski is the co-founder of Carbon Collective who oversees the management of their climate-themed portfolio offerings. He is responsible for conducting all background research into the companies in the Carbon Collective Climate Solution ETF and heads the firm's investment committee. Prior to founding Carbon Collective, he was the co-founder and Chief Technology Officer of Osmo Systems, Inc. James holds an engineering degree from Olin College of Engineering, with a focus in sustainable systems.

www.carboncollective.co

About Artesian

Artesian is a global investment advisory firm managing over $1B in assets in public and private markets. Artesian is a registered B Corp and a signatory to the UNPRI, mapping its investments to the United Nations Sustainable Development Goals (UNSDGs). Founded in 2004, Artesian has been active in green bonds since 2013. In 2020, they launched the Artesian Green and Sustainable Bond Fund in Australia, the first short duration green bond fund of its kind, which has been awarded Australian Impact Investments awarded their top rating for Australian Fixed Income for the 2nd year in a row:

Artesian is responsible for the day-to-day active management of the underlying holdings in CCSB.

Artesian works with both institutional and retail investors such as governments, pension and endowments, corporates, and individuals to maximize both financial and impact returns.

John McCartney, Co-Founder and Portfolio Manager for Artesian

John is responsible for Artesian's alternative investment management business in North America, including fixed income and Venture Capital. John is Chief Risk Officer on Investment Committees of Artesian Fixed Income funds. He is Head of ESG and represents management on the Sustainability Steering Committee and the DE&I Committee. Prior to co-founding Artesian in 2004, during his 9 years at ANZ Banking Group, John served as Head of International Credit Trading, Head of Government Bond Trading for Australia, New Zealand & India, and securitization and trading roles in the Capital Markets Group. John has Bachelor and Master's degrees in Economics from the University of Western Australia and is CFA ESG Certified.

www.artesianinvest.com