



## Metaurus U.S. Equity Ex-Dividend Fund Series 2027



### Key Features

- ▶ S&P 500 Index Exposure at a Lower Capital Investment<sup>1</sup>
- ▶ Stock Price Returns ("Price-Only" Component)
- ▶ Seeks Passive Outperformance

### Fund Overview

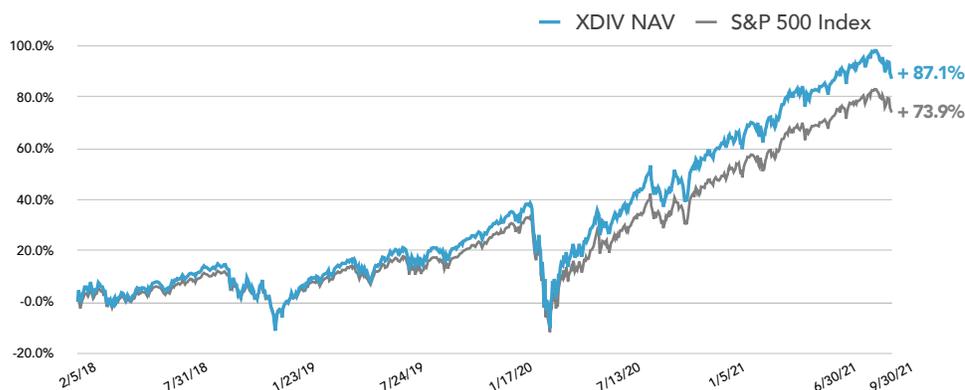
XDIV is designed to replicate the returns of the S&P 500 less the current value of expected dividends, allowing investors to access index exposure at a reduced capital investment. Given this innovative structure, XDIV seeks to provide returns that passively outperform the S&P 500 Index over the term of the fund, before fees and expenses.

Essentially, XDIV offers exposure to the "price-only" component of the index and therefore makes no distributions. XDIV has a defined maturity in 2027.

### Fund Objective

XDIV seeks investment results that, before fees and expenses, correspond to the performance of the Solactive Ex-Dividend Index so as to provide investors with returns that replicate the SPDR S&P 500 ETF (SPY), less the value of current and future expected dividends paid by S&P 500 companies over the term of the fund.

### Historical Performance



### Performance (%)

as of 9/30/21	1mo	3mo	6mo	1yr	3yr	Inception
XDIV NAV	-5.27	0.09	8.70	31.00	17.98	<b>87.14</b>
XDIV Market Price	-4.35	1.25	9.62	32.24	18.23	<b>88.44</b>
Metaurus US Ex-Div. Index	-5.43	0.06	8.42	31.53	17.96	<b>84.31</b>
S&P 500 Index	-4.65	0.58	9.18	30.00	15.99	<b>73.94</b>

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. Additional information for XDIV may be obtained by calling (866) 395-0079. 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. One cannot invest directly in an index.

### Fund Details

Inception Date	02/05/2018
Style	Lg Cap Blend
No. of Holdings	13
Total Expense Ratio	0.58%

### Trading Details

Ticker	XDIV
CUSIP	59140L209
ISIN	US59140L2097
Exchange	NYSE Arca
Index Ticker	SOXDIV27

### Top Ten Holdings

Security	Ticker	Notional Value
S&P 500 EMINI FUT Dec21	ESZ1	42.98MM
B O 10/07/21	9127964V8	34.90MM
Cash		3.64MM
S&P 500 Annl Div Dec21	ASDZ1	-0.60MM
S&P 500 Annl Div Dec22	ASDZ22	-0.63MM
S&P 500 Annl Div Dec23	ASDZ23	-0.65MM
S&P 500 Annl Div Dec24	ASDZ24	-0.66MM
S&P 500 Annl Div Dec25	ASDZ25	-0.67MM
S&P 500 Annl Div Dec26	ASDZ26	-0.67MM
S&P 500 Annl Div Dec27	ASDZ27	-0.68MM

Holdings are subject to change.



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### Risk Analysis

as of 9/30/21	St. Dev. <sup>2</sup>	Beta <sup>3</sup>	Alpha <sup>4</sup>	Sharpe <sup>5</sup>
XDIV NAV	23.34	1.07	0.08	0.83
S&P 500 Index	21.42	1.00	-	0.80

Since Inception

<sup>1</sup>Reduced Capital Investment/Lower Purchase Price: A lower investment/capital requirement to obtain the same exposure of a comparable fund. This is different from, and not to be confused with, the discount/premium to NAV or fees and expenses. <sup>2</sup>Standard Deviation: A measure of the dispersion of a set of data from its mean, typically referred to as investment's "volatility". <sup>3</sup>Beta: A measure of volatility relative to a benchmark. <sup>4</sup>Alpha: Excess return of an investment relative to a benchmark. <sup>5</sup>Sharpe Ratio: Average return earned in excess of the risk-free rate per unit of volatility.

**This material must be preceded or accompanied by a prospectus. Carefully consider the Fund's investment objectives, risk factors, charges and expenses before investing. This and additional information can be found in the Fund's prospectus, which may be obtained by calling (866) 395-0079 or by visiting <https://tinyurl.com/Metaurus-Prospectus>. Please read the prospectus carefully before investing.**

Past performance does not guarantee future results. Index returns are included for illustrative purposes only to provide general market data to serve as points of reference to compare the performance of the Fund. Index performance returns do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index.

An investment in this Fund is speculative, involves a substantial degree of risk, including possible loss of principal, and should not comprise an investor's entire portfolio. There is no guarantee that a fund will meet its investment objective. The Funds primarily invest in futures contracts, which can be volatile. Even a small movement in market prices could cause large losses. Restrictions on redemptions may affect your ability to withdraw your participation in the Fund. There is no guarantee that distributions will be made. Although XDIV is listed on an exchange it is possible that an active trading market may not develop or be maintained. The Funds are not investment companies registered under the Investment Company Act of 1940 and are not afforded the protections of the 1940 Act.

Shares are bought and sold at market price (not NAV) and are not individually redeemed from the Funds other than in large Creation Unit aggregations. Instead, investors must buy or sell shares of a Fund in the secondary market with the assistance of a broker. As with all securities, buying and selling shares of Funds will result in brokerage commissions and will generate tax consequences. Brokerage commissions will reduce returns.

The Fund has a limited operating history. Therefore, you have a limited performance history to serve as a factor for evaluating an investment in the securities.

The Solactive U.S. Equity Ex-Dividends Index – Series 2027 (the "Ex-Dividends Index", the "Index") is an Index of Solactive AG and is calculated and distributed by Solactive AG. The Index aims to represent the current value of 0.25 shares of SPDR S&P 500 ETF ("SPY"), less the current value of ordinary cash dividends expected to be paid on the S&P 500 Index until the Fund's maturity as represented by the Solactive U.S. Equity Cumulative Dividends Index - Series 2027 (the "Dividend Index"). The Dividend Index aims to represent the discounted present value of all listed annual S&P 500 Dividend Index Futures contracts ("S&P 500 Dividend Futures Contracts") out to and including the December 2027 dividends futures expiry. The Index is a price only index. The Funds are not sponsored, promoted, sold or supported in any other manner by Solactive AG nor does Solactive AG offer any express or implicit guarantee or assurance either with regard to the results of using the Solactive U.S. Dividend and Ex-Dividend Indexes and/or Index trade mark or the Index Price at any time or in any other respect.

Data Source: Bloomberg, Metaurus Advisors LLC unless otherwise noted.

XDIV is not sponsored, promoted, or associated with Standard & Poors or its affiliates or with any Fund tracking the S&P 500® Index. XDIV does not track and is not benchmarked to the S&P 500® Index or the S&P 500® Dividend Points Index.

SEI Investments Distribution Co. (1 Freedom Valley Drive, Oaks, PA, 19456) is the distributor for Metaurus Advisors LLC funds.

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