

 SYMMETRY

 SMOM

Sector Rotation | Momentum

Symmetry Panoramic Sector Momentum ETF

A dynamic, rules-based ETF that uses cross-sectional momentum to seek long-term capital appreciation by rotating among the eleven S&P 500® sectors. Using a dual-signal model, the strategy evaluates trailing 6 and 12-month price momentum signals. The portfolio holds between three and eleven sectors.

- **Momentum** is the tendency of assets that have recently outperformed to continue potentially outperforming over the near term. It is one of the most extensively documented return factors in academic research.
- The gap between the best and worst-performing U.S. sectors has been wide and persistent, a disciplined strategy that tilts toward sectors showing strong relative momentum **offers the potential for outperformance**.

WHY SECTOR MOMENTUM

- Sector leadership rotates — today's leaders are rarely tomorrow's.
- A wide, recurring dispersion means sector selection has historically impacted performance significantly.
- SMOM seeks to systematically position toward sectors with strengthening momentum.

+44%

Average Annual performance dispersion between the best- and worst-performing S&P 500 sectors over the last 15 years.
(through 12/2025)¹

¹ Morningstar Direct, as of December 2025

KEY FEATURES

1 Systematic and Evidence-based

A rules-based, dual-signal dynamic momentum model removes guesswork and behavioral bias from sector positioning.

2 Dynamic U.S. Sector Rotation

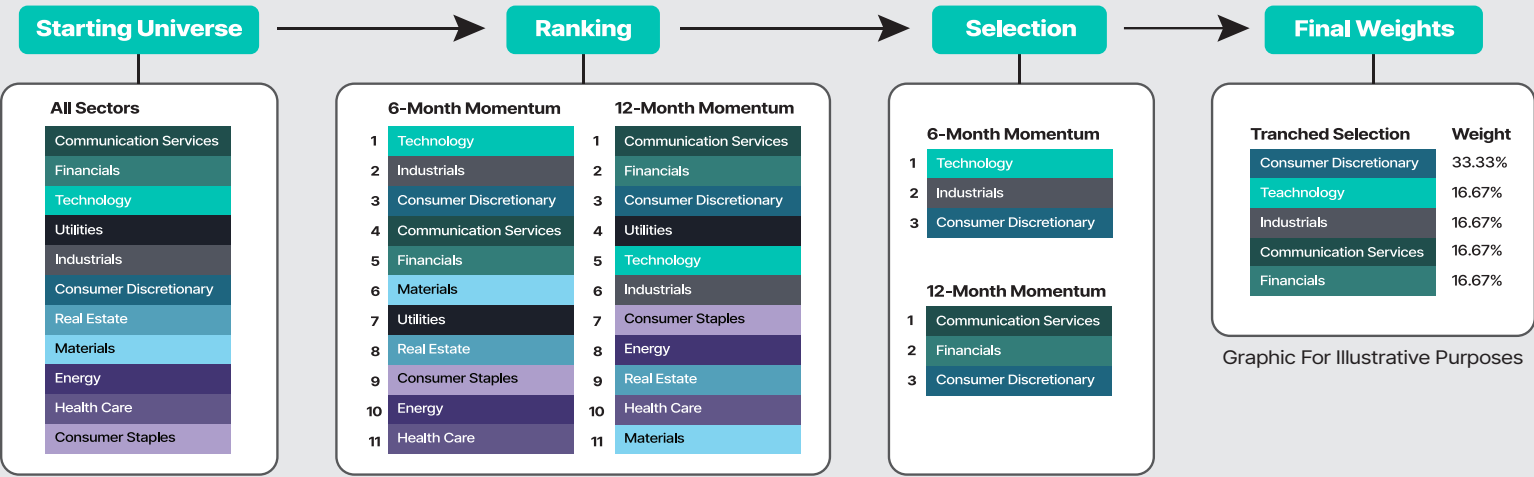
Holdings adapt as leadership shifts — concentrating in as few as three or as many as eleven S&P 500 sectors based on relative momentum, rebalanced quarterly with a tranching approach to reduce rebalancing risk.

3 An Enhanced Core Allocation

With reduced volatility and the potential for outperformance, SMOM can be used in place of a traditional S&P 500 core holding. In addition, it can sit alongside a traditional holding, act as an active-strategy replacement, or diversify a factor-tilted portfolio.

Symmetry Panoramic
Sector Momentum ETF

Sector Momentum Methodology



- 1

UNIVERSE

11 S&P 500 Sectors

Sector Universe

The eleven GICS sectors of the U.S. large-cap market, accessed primarily through liquid, low-cost sector ETFs.

11 sectors evaluated
- 2

SIGNAL

Dual-Signal Momentum

Momentum Screen

Each sector is ranked on trailing 6-month and 12-month price momentum, blending a faster and slower signal.

Ranked by relative strength
- 3

SELECT

3-11 Sectors

Construct

The portfolio concentrates in the sectors with the strongest momentum — as few as three, as many as eleven.

3-11 sectors held
- 4

REBALANCE

Quarterly, Tranched

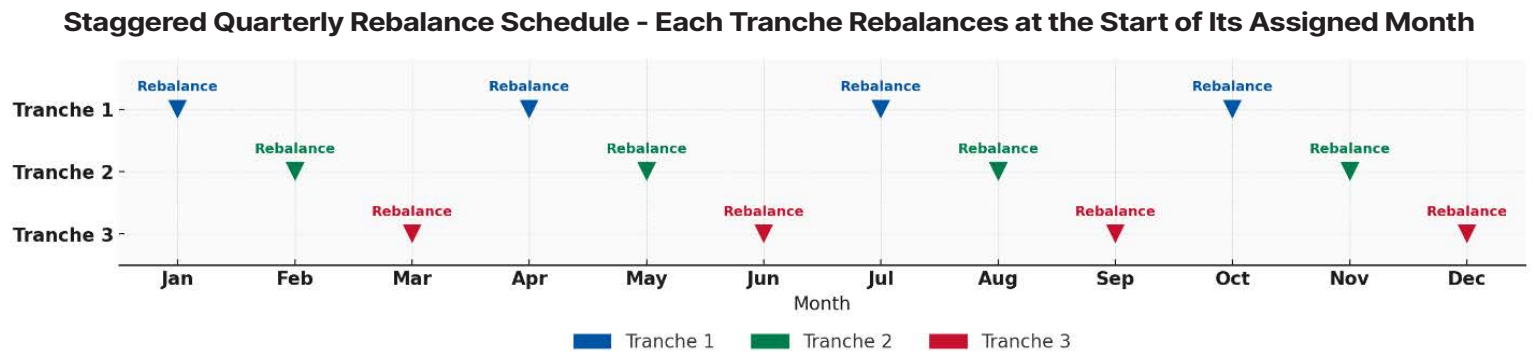
Quarterly Rebalance

Signals refresh quarterly to adapt as sector leadership shifts, 3 separate tranches spread rebalancing across multiple dates to help reduce risk.

Rebalancing risk management

Reducing Timing Risk with Tranche Rebalances

The strategy rebalances in three staggered tranches, updating one-third of the portfolio each month. This design helps reduce timing risk and ensures a more continuous adaptation to sector trends.



Fund Characteristics		As of 9/30/26	Fund Details		As of 9/30/26
Investment Objective		Long-term capital appreciation	NAV		\$28.87
Structure		Actively Managed ETF (fund-of-funds)	Fund Ticker		SMOM
Reference Universe		11 S&P 500® GICS Sectors	Exchange		NASDAQ
Momentum Signals		Trailing 6- & 12-month price momentum	CUSIP		87190B888
Sectors Held (range)		3 – 11	Inception		09/09/25
Rebalance Frequency		Quarterly (tranched)	Total Expense Ratio*		0.63%
Number of Holdings		3-11 sector ETFs	Management Fee (unitary)		0.55%
Net Assets (\$mil)		\$ 73	Acquired Fund Fees and Expenses		0.08%

Fund Performance	1 Month	3 Month	1 Year	YTD	Since Inception (9/9/25)
SMOM — NAV	-1.20%	3.77%	11.73%	11.99%	14.45%
SMOM — Market Price	-1.16%	3.84%	11.80%	12.01%	14.60%
S&P 500® Index	-0.35%	2.30%	15.74%	12.75%	18.94%

Source: Morningstar

Performance data quoted represents past performance and is no guarantee of future results. Investment returns and principal value will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than performance data quoted. For performance data current to the most recent month end, please call 1-844-796-3863. The market price returns are based on the official closing price of an ETF share or, if the official closing price isn't available, the midpoint of the current bid and ask prices as of the time the ETF calculates current NAV per share, and do not represent the returns you would receive if you traded shares at other times. NAVs are calculated using prices as of the close of regular trading of the Exchange. Performance shown for periods of less than one year are cumulative. Periods of one year and greater are annualized.

*The total expense ratio as of most recent prospectus. Please see important disclosures on the back page.

Symmetry Partners, LLC serves as an investment adviser to Symmetry Funds. The funds are distributed by SEI Investment Distribution Co. (SIDCO), which is not affiliated with Symmetry Partners, LLC, or Vident Asset Management.

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 full or summary prospectus, which can be obtained by visiting www.panoramicfunds.com or by calling 1-844-SYM-FUND (844-796-3863). Please read the prospectus carefully before investing.

There are risks involved in investing, including loss of principal. Asset allocation may not protect against market risk. Investment in the fund(s) is subject to the risks of the underlying funds.

Shares of ETFs are not individually redeemable directly with the ETF. Shares of ETFs are bought and sold at market price, which may be higher or lower than the net asset value (NAV).

Symmetry Partners, LLC is an investment advisory firm registered with the Securities and Exchange Commission. The firm only transacts business in states where it is properly registered, or exempted or excluded from registration requirements. Past performance does not guarantee future results. Different types of investments involve varying degrees of risk, and there can be no assurance that the future performance of any specific investment, investment strategy, or product, or any noninvestment related content, made reference to directly or indirectly in this material will be profitable, or prove successful. As with any investment strategy, there is the possibility of profitability as well as loss.

Diversification seeks to reduce volatility by spreading your investment dollars into various asset classes to add balance to your portfolio. Using this methodology, however, does not guarantee a profit or protection from loss in a declining market.

Risk Disclosure

Principal Investment Risks: As with all exchange-traded funds, there is the risk that you could lose money through your investment in the Fund. A Fund share is not a bank deposit and it is not insured or guaranteed by the FDIC or any other government agency. **Market Risk** – The prices of and the income generated by the Fund's securities may decline in response to, among other things, investor sentiment, general economic and market conditions, regional or global instability, and currency and interest rate fluctuations. In addition, the impact of any epidemic, pandemic or natural disaster, or widespread fear that such events may occur, could negatively affect the global economy, as well as the economies of individual countries, the financial performance of individual companies and sectors, and the markets in general in significant and unforeseen ways.

Trading Risk – Shares of the Fund may trade on The Nasdaq Stock Market LLC (the "Exchange") above or below their NAV. The NAV of shares of the Fund will fluctuate with changes in the market value of the Fund's holdings. In addition, although the Fund's shares are currently listed on the Exchange, there can be no assurance that an active trading market for shares will develop or be maintained. Trading in Fund shares may be halted due to market conditions or for reasons that, in the view of the Exchange, make trading in shares of the Fund inadvisable.

Limited Authorized Participants, Market Makers and Liquidity Providers Risk – Because the Fund is an ETF, only a limited number of institutional investors (known as "Authorized Participants") are authorized to purchase and redeem shares directly from the Fund. In addition, there may be a limited number of market makers and/or liquidity providers in the marketplace. To the extent either of the following events occur, Fund shares may trade at a material discount to net asset value ("NAV") and possibly face delisting: (i) Authorized Participants exit the business or otherwise become unable to process creation and/or redemption orders and no other Authorized Participants step forward to perform these services, or (ii) market makers and/or liquidity providers exit the business or significantly reduce their business activities and no other entities step forward to perform their functions.

Equity Risk – Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. Preferred stocks are subject to the risk that the dividend on the stock may be changed or omitted by the issuer, and that participation in the growth of an issuer may be limited.

Large Capitalization Companies Risk – If valuations of large capitalization companies appear to be greatly out of proportion to the valuations of small or medium capitalization companies, investors may migrate to the stocks of small and medium-sized companies. Additionally, larger, more established companies may be unable to respond quickly to new competitive challenges such as changes in technology and consumer tastes. Larger companies also may not be able to attain the high growth rates of successful smaller companies.

Momentum Style Risk – Investing in or having exposure to securities with positive momentum entails investing in securities that have had above-average recent returns. These securities may be more volatile than a broad cross-section of securities. In addition, there may be periods when the momentum style is out of favor, and during which the investment performance of the Fund using a momentum strategy may suffer.

Quantitative Investing Risk – The risk that the value of securities or other investments selected using quantitative analysis can perform differently from the market as a whole or from their expected performance. This may be as a result of the momentum metrics used in building the quantitative model, the accuracy of historical data supplied by third parties, and changing sources of market returns.

Sector Risk – From time to time, the Fund may focus its investments in one or more particular sectors. Sector risk is the risk that if the Fund invests a significant portion of its total assets in certain issuers within the same economic sector, an adverse economic, business or political development affecting that sector may affect the value of the Fund's investments more than if the Fund's investments were not so focused.

Investment Companies and Exchange-Traded Funds Risk – When the Fund invests in other investment companies, including the Underlying Funds, it will bear additional expenses based on its pro rata share of the other investment company's operating expenses, including the management fees of Underlying Funds in addition to those paid by the Fund. The risk of owning an Underlying Fund generally reflects the risks

of owning the underlying investments the Underlying Fund holds. The Fund also will incur brokerage costs when it purchases and sells shares of the Underlying Funds. Additionally, the Underlying Funds may trade in the secondary market at prices below the value of their underlying portfolios and may not be liquid. Underlying Funds that track an index are subject to tracking error and may be unable to sell poorly performing assets that are included in their index or other benchmark.

Index Tracking Error Risk – The performance of an Underlying Fund and its index may differ from each other for a variety of reasons. For example, an Underlying Fund that is index-based in which the Fund invests incurs operating expenses and portfolio transaction costs not incurred by the Underlying Fund's index. In addition, the Underlying Fund may not be fully invested in the securities of the index that it tracks at all times or may hold securities not included in its index.

Asset Allocation Risk – The risk that the selection by the Adviser of the Underlying Funds and the allocation of the Fund's assets among the Underlying Funds will cause the Fund to underperform other funds with similar investment objectives. In this regard, the Fund also may temporarily deviate from its desired asset allocation for the purpose of managing distributions. The allocation of the Fund's assets to a limited number of Underlying Funds may adversely affect the performance of the Fund, and, in such circumstances, it will be more sensitive to the performance and risks associated with those Underlying Funds and any investments in which such Underlying Funds focus.

Operational Risk – Operational risks include human error, changes in personnel, system changes, faults in communication, and failures in systems, technology, or processes. Various operational events or circumstances are outside the Adviser's and the Sub-Adviser's control, including instances at third parties. The Fund, the Adviser and the Sub-Adviser seek to reduce these operational risks through control and procedures. However, these measures do not address every possible risk and may be inadequate to address these risks.

Liquidity Risk – Certain securities may be difficult or impossible to sell at the time and the price that the Fund would like. The Fund may have to accept a lower price to sell a security, sell other securities to raise cash, or give up an investment opportunity, any of which could have a negative effect on Fund management or performance.

Valuation Risk – The risk that a security may be difficult to value. The Fund may value certain securities at a price higher or lower than the price at which they can be sold. This risk may be especially pronounced for investments that are illiquid or may become illiquid.

High Portfolio Turnover Risk - The Fund may engage in active trading, including investments made on a shorter-term basis, which may lead to higher fund expenses and lower total return.

Non-Diversified Risk - The Fund is non-diversified, which means that it may invest in the securities of relatively few issuers. As a result, the Fund may be more susceptible to a single adverse economic or political occurrence affecting one or more of these issuers and may experience increased volatility due to its investments in those securities.

Active Management Risk - The risk that investment strategies employed by the Adviser in selecting investments for the Fund may not result in an increase in the value of your investment or in overall performance equal to other similar investment vehicles having similar investment strategies or that imperfections, errors or limitations in the tools and data used by the Adviser may cause unintended results. The Adviser's judgments about the attractiveness, value, or potential appreciation of the Fund's investments may prove to be incorrect. If the investments selected and strategies employed by the Fund fail to produce the intended results, the Fund could underperform in comparison to other funds with similar objectives and investment strategies.

Glossary

Cross-Sectional Momentum: A method that ranks a set of assets (here, the eleven sectors) against one another by recent return strength.

Dual-Signal Model: SMOM evaluates both trailing 6-month and 12-month price momentum to gauge sector strength.

Tranching: Spreading a rebalance across multiple dates rather than a single day to reduce the idiosyncratic risk of trading on any one date.

Dispersion: Spread in annual performance.

S&P 500: The S&P 500 Index is a market capitalization-weighted index that measures the performance of the 500 largest publicly traded U.S. companies.

Acquired Fund Fees and Expenses (AFFE): are indirect fees and expenses that the Fund incurs from Investing in shares of other investment companies and are estimated for the current fiscal year.