



TRUESHARES

Powered by TrueMark Investments

RNWX

TrueShares Eagle Global
Renewable Energy Income ETF

RNWZ

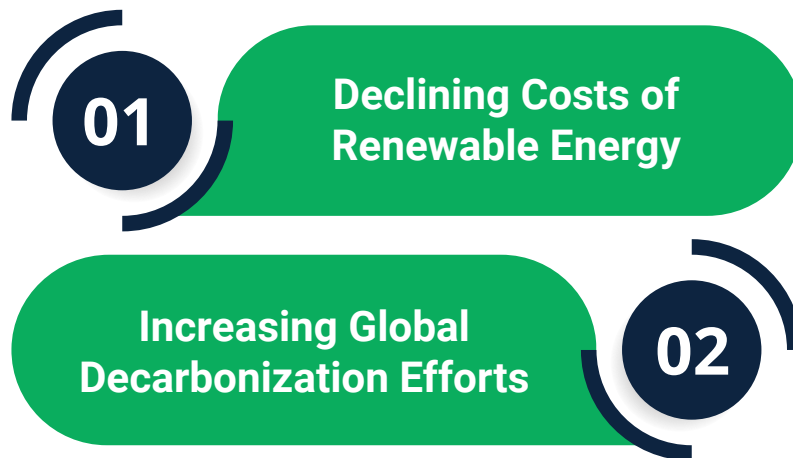
The TrueShares Eagle Global Renewable Energy Income ETF (RNWZ) is an actively-managed ETF designed to offer investors core renewables exposure and income, and seeks long-term growth of capital by investing in renewables infrastructure companies that are providing value through accelerating the global transition to clean energy. Target portfolio companies primarily own and operate renewable energy facilities such as wind farms and solar fields, energy storage, and electric transmission assets. These assets tend to generate stable cash flow streams derived from long-term contracts with governments, utilities, and corporations.

Gain access to the global megatrend created by the declining cost of renewables and the global efforts towards decarbonization.

The next generation of renewable infrastructure companies are laying the groundwork necessary to restructure power grids and commercialize the utility of solar, wind, hydro and biomass alternatives that have more runway and tailwinds than ever before.

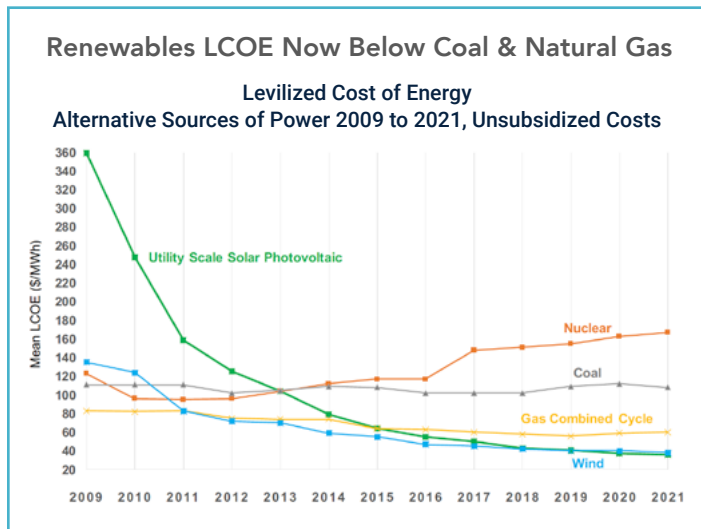
TrueShares Eagle Global Renewable Energy Income ETF

TrueShares Eagle Global Renewable Energy Income ETF (RNWZ) operates at the nexus of two global megatrends:



These two megatrends underpin the Energy Transition, which is the focus of the strategy. By investing in companies that are at the center of these megatrends, we believe RNWZ has the potential to deliver a high total rate of return to shareholders over the long-term through a combination of income and capital appreciation.

Renewable Energy Investment Landscape



Source: Calculated from estimates in Lazard Levelized Cost of Energy Analysis October 2021. Prices are the average of the high and low LCOE for each technology in each year.

IRA*: A \$392 Billion Opportunity for Renewables

IRA: Energy and Climate Initiatives (2022-2032)	
Clean Manufacturing Tax Credits	\$37 billion
Clean Electricity Tax Credits	\$161 billion
Conservation, Rural Development, Forrestry	\$35 billion
Individual Clean Energy Incentives	\$37 billion
Clean Fuel and Vehicle Tax Credits	\$36 billion
Drought Resiliency	\$5 billion
Other	\$81 billion
Total	\$392 billion

*IRA: Inflation Reduction Act. Source: BGR Group, as of 09/30/2022. The views expressed may change at any time after the date of this publication. There is no guarantee that any projection, forecast or opinion will be realized.

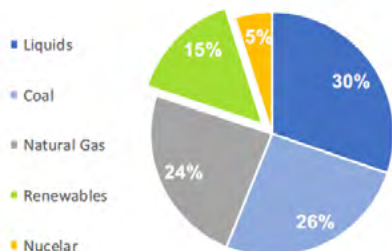
Why Renewable Energy Infrastructure?

- Renewable energy production costs are now lower than traditional energy production costs in many countries of the world. That competitive and expanding advantage over traditional energy could create the opportunity for multiple decades of investment, potentially driving renewable energy's market share higher and carbon emissions towards zero. We believe this investment has the potential to drive above-average returns over the long-term in three areas – **manufacturing, renewables infrastructure, and energy end-users**.
- Companies involved in **manufacturing** renewable energy products have an opportunity because of the lower cost structure of renewable energy. However, investment in new technologies and new production necessarily involves higher risk. For investors, this imparts a significant level of risk and volatility associated with what are often unproven technologies and/or unproven business models.
- **End-users** of renewable energy could have a competitive cost advantage relative to their peers. However, these operating businesses have many factors that influence their overall returns. The price of energy inputs is just one variable of energy user profitability, and probably not even the most important one.
- **Renewables Infrastructure** companies own real assets with the potential to generate cash flow from long term contracts with high quality counterparties. As a result, publicly traded renewables infrastructure companies have historically provided lower share price volatility, while generating significant portfolio income.

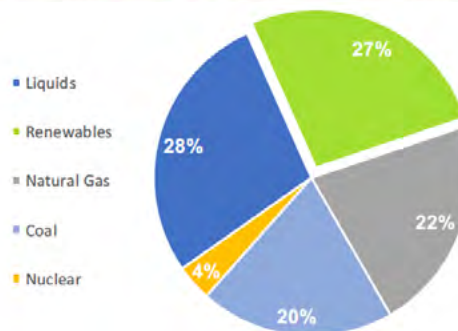
Global Energy Consumption is Growing & Changing

The EIA estimates energy consumption will grow 40% through 2050

2020 Energy Consumption (By Fuel Type)



2050E Energy Consumption (By Fuel Type)



Source: Energy Information Agency, 2021 International Energy Outlook

Investment Approach

The investment process for the TrueShares Eagle Global Renewable Income ETF is a four-step exercise that is designed to take advantage of Energy Transition and focus on the specific aspects of Energy Infrastructure that have the potential to drive long term growth.

Macro Screen	Global in nature, this screen focuses on deciphering geopolitical and regional variations. Geopolitics play an important role because portfolio companies are regulated locally and employ different carbon reduction strategies. Regional variations of these political and regulatory frameworks must be accounted for in the opportunity set of each company.
Sector Research	Sector Research is focused on identifying and evaluating high conviction subsets. There are many ways to generate renewable energy, and a vast majority of costs associated with renewable energy are accrued during the construction phase. Tracking a company's ability to lower costs and increase productivity is key to analyzing its earnings power.
Company Analysis	The Manager's extensive background analyzing infrastructure companies facilitates cutting through the noise of the market and the sector helping to better understand what is truly moving a stock. Experienced qualitative analysis supported by an array of quantitative metrics underpin company valuations.
Portfolio Construction	The portfolio is designed to maximize risk adjusted total return over the long-term. Idea generation that directs the construction of the portfolio may be informed by the Macro Screen, Sector Research, or Company Analysis depending on the nature of the investable idea. These elements are combined with a desire to create a balanced portfolio that is diversified by geography and asset mix, which when joined with infrastructure's inherently lower risk profile seeks to reduce relative volatility.

Why Invest in Clean Energy?

Policy Tailwinds	<ul style="list-style-type: none">• 130 countries have set or are considering a net-zero emissions target by 2050.• 211 global companies have pledged to be net zero by 2040.• 420 financial institutions controlling \$130T pledge to hit net zero by 2050.
Superior Economics	<ul style="list-style-type: none">• Wind and solar generation costs have declined by over 80% in the past decade.• Wind and solar are now the cheapest source of power generation in most countries.
Multi-decade Growth Story	<ul style="list-style-type: none">• Global energy consumption set to grow 40% by 2050.• Share of energy consumption from renewables set to grow from 17% to 28%.• Estimated 137% growth in global renewables consumption by 2050.
Portfolio Income	<ul style="list-style-type: none">• Renewables infrastructure companies have the potential to generate income from long-term power purchase agreements with investment grade counterparties.

Source: Lazard Levelized Cost of Electricity Update 2020, Bloomberg New Energy Outlook 2019, EIA; 2021 International Energy Outlook, Wood McKenzie, United Nations, The Climate Pledge. There is no guarantee that any projection, forecast or opinion will be realized.

Eagle Global Advisors



EAGLE GLOBAL ADVISORS

A Registered Investment Advisor, Eagle Global Advisors has been providing focused, personalized investment services since 1996 from its headquarters in Houston, Texas. Established by founding partners who worked together at a predecessor firm, Eagle initially offered large capitalization domestic and international equity strategies. Those strategies have been complemented by the addition of Energy Infrastructure Strategies in 2003 and Renewables Infrastructure Strategies in 2017. The firm's clients include institutions, financial intermediaries, wealth advisors, family offices, and high net worth individuals that are both taxable and tax-exempt. The firm has remained independent and 100% owned by its founders and key employees since inception.



TRUESHARES

Powered by TrueMark Investments

Before investing, investors should consider the Fund's investment objectives, risks, charges, and expenses. The prospectus, or summary prospectus, containing this and other information may be obtained by visiting www.true-shares.com and should be read carefully prior to investing. Foreside Fund Services, LLC, distributor.

The Fund may not achieve its objective and/or you could lose money on your investment in the Fund. The Fund is recently organized with no operating history for prospective investors to base their investment decision which may increase risks. Some of the Fund's key risks, include but are not limited to the following risks. Please see the Fund's prospectus for further information on these and other risk considerations.

ETF Risks. As an ETF, the Fund is exposed to the additional risks, including: (1) concentration risk associated with Authorized Participants, market makers, and liquidity providers; (2) costs risks associated with the frequent buying or selling of Fund shares; (3) market prices may differ than the Fund's net asset value; and (4) liquidity risk due to a potential lack of trading volume.

The TrueShares Eagle Global Renewable Energy Income ETF is also subject to the following risks:

Associated Risk of Investing in Renewable Infrastructure Companies. Because the Fund invests in Renewable Infrastructure Companies, the value of Fund shares may be affected by events that adversely affect companies in that industry. These can include contract counterparty defaults, adverse political and regulatory changes, poor weather conditions for renewable power generation, falling power prices, losses on financial hedges, technological obsolescence, competition and general economic conditions.

Currency Exchange Rate Risk. Changes in currency exchange rates and the relative value of non-U.S. currencies will affect the value of the Fund's investment and the value of your Shares.

Foreign Securities Risk. Investments in non-U.S. securities involve certain risks that may not be present with investments in U.S. securities. For example, investments in non-U.S. securities may be subject to risk of loss due to foreign currency fluctuations or to political or economic instability.

NOT FDIC INSURED — NO BANK GUARANTEE — MAY LOSE VALUE