

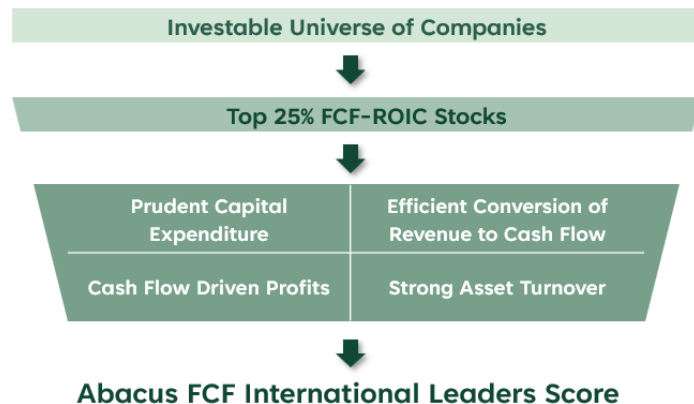
Abacus FCF International Leaders ETF

ABLG

Abacus FCF International Leaders ETF (ABLG) seeks long-term capital appreciation by investing in international large and mid-cap stocks that demonstrate robust Free Cash Flow Return on Invested Capital (FCF-ROIC) through a systematic approach.

How Do We Select Abacus FCF International Leaders?

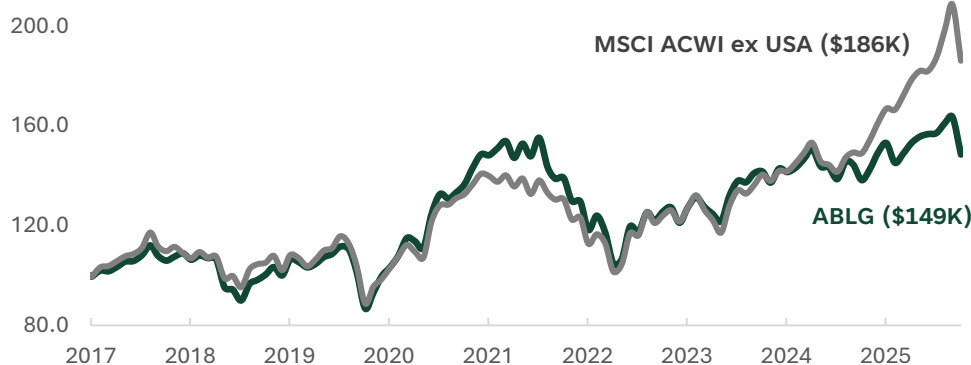
ABLG identifies leading profitable international large- and mid-cap stocks by focusing on **Free Cash Flow Return on Invested Capital (FCF-ROIC)**. Based on our research, constructing a high-conviction portfolio through comprehensive analysis of FCF-ROIC has historically outperformed and delivered superior long-term capital growth. FCF-ROIC prioritizes prudent capital expenditure, low accruals, high cash flow margins, and strong asset turnover.



Performance (as of 3/31/2026)

	YTD	1 Yr	3 Yr	5 Yr	Inception 6/27/2017
ABLG (Market)	-6.12	6.83	5.56	1.57	4.40
ABLG (NAV)	-5.46	7.45	5.74	1.70	4.68
MSCI ACWI ex USA NR	-0.71	24.91	14.49	7.02	7.40

Growth of \$100K (as of 3/31/2026)



Calendar Year Performance

	2025	2024	2023	2022	2021	2020	2019
ABLG (Market)	13.26	0.40	18.23	-24.28	16.87	18.30	24.51
ABLG (NAV)	13.32	0.55	17.39	-24.32	17.03	18.83	24.04
MSCI ACWI ex USA NR	32.39	5.53	15.62	-16.00	7.82	10.65	21.51

Fund Facts (as of 3/31/2026)

Inception Date	6/27/2017
CUSIP	89628W401
Fund Size	\$17,214,475
Expense Ratio	0.54
30-Day SEC Yield	2.20
Dividend Yield TTM	2.42
Morningstar Category	Foreign Large Blend

Why Invest in ABLG?

- **High Conviction Ideas:** Focus on a select group of international market-leading companies with exceptional FCF-ROIC, demonstrating superior cash flow fundamentals for sustainable long-term returns potential.
- **Disciplined Risk Management:** Balance high-conviction, profitable and quality stock selection with a risk-adjusted, diversified portfolio construction with downside protection while capturing upside potential.
- **Adaptive to Business Cycle:** Utilizes dynamic allocation that continuously adapts to evolving global market conditions by reassessing FCF-ROIC leaders, ensuring the portfolio remains aligned with current opportunities.
- **Proven Methodology:** Backed by nearly 30 years of empirical validation and academic research, offering a time-tested, transparent and repeatable systematic investment process.

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. Performance current to the most recent month-end can be obtained by calling (toll free 800-617-0004).

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.

The 30-Day SEC Yield is computed under an SEC standardized formula based on net income earned over the past 30 days.

Top Holdings

	Ticker	Weighting %
Taiwan Semiconductor Manufacturing Co Ltd ADR	TSM	5.0
ASML Holding NV ADR	ASML	4.9
Advantest Corp ADR	ATEYY	4.3
Novartis AG ADR	NVS	4.2
Telefonaktiebolaget L M Ericsson ADR	ERIC	2.9
Roche Holding AG ADR	RHHBY	2.9
Siemens Energy AG ADR - Sponsored	SMERY	2.7
MercadoLibre Inc	MELI	2.6
Deutsche Telekom AG ADR	DTEGY	2.6
Rolls-Royce Holdings PLC ADR	RYCEY	2.6

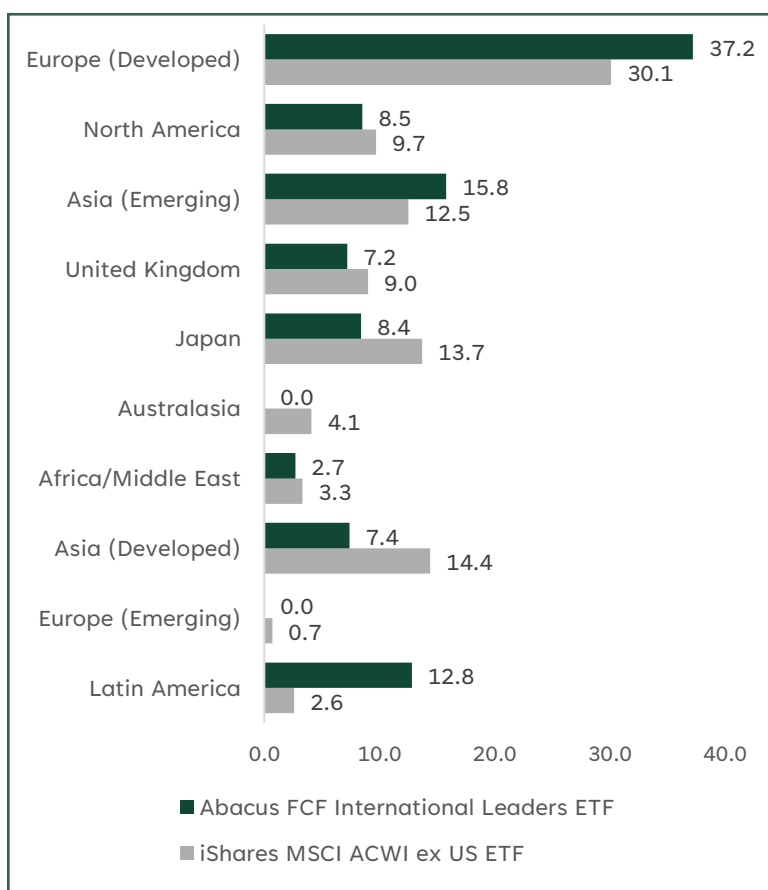
Sector Allocation

	ABLG	MSCI ACWI ex USA
Industrials %	22.1	14.5
Information Technology %	21.7	15.2
Consumer Staples %	11.7	5.6
Consumer Discretionary %	10.4	8.9
Healthcare %	9.8	7.6
Communication Services %	9.6	5.1
Materials %	6.5	7
Energy %	6.1	6.1
Financials %	1.8	24.9
Real Estate %	0	1.2
Utilities %	0	3.3

Portfolio Statistics

	ABLG	MSCI ACWI ex USA
# of Holdings (Average)	44	1,744
Active Share %	87.31	-
Market Cap (in \$Mil)	193,292	171,952
Cash Return %	6.52	3.93
Return on Asset TTM (Weighted Avg)	13.60	7.18
3-Year FCF Growth % (Weighted Avg)	-	20.75
P/FCF	22.16	62.78
P/E	22.94	20.92
Dividend Yield % TTM	2.42	2.57

Regional Breakdown



Free cash flow is the cash that a company has available after subtracting operating expenditures and accounting for future organic growth.

Upside/Downside Ratio is a technical indicator that shows the relationship between the volumes of advancing and declining issues on an exchange.

We define "high-quality" companies as those exhibiting strong and sustainable financial position, that have the potential to generate organic growth over the long-term.

Market Price is the current price at which shares are bought and sold. Market returns are based upon last trade price. NAV: The dollar value of a single share, based on the value of the underlying assets of the fund minus its liabilities, divided by the number of shares outstanding. Calculated at the end of each business day.

Return on Asset (ROA) Trailing Twelve Months (TTM): Measures how efficiently a company generates profit from its assets over the past 12 months.

Price to free cash flow (P/FCF) compares a company's stock price to its free cash flow, indicating how much investors pay for each dollar of cash generated.

The price-earnings ratio (P/E) compares a company's stock price to its earnings, showing how much investors are willing to pay for each dollar of profit.

The fund's investment objectives, risks, charges and expenses must be considered carefully before investing. [The prospectus contains this and other important information about the fund](#), and it may be obtained by calling 1-800-617-0004. Read it carefully before investing.

There is no guarantee that ABLG will achieve its investment objective. Investing involves risk, including the possible loss of principal. Because the Fund is an ETF (rather than a mutual fund), shares are bought and sold at market price (not NAV), may trade at a discount or premium to NAV, and are not individually redeemable. Owners of the shares may acquire those shares from the Fund and tender those shares for redemption to the Fund in Creation Unit aggregations only, consisting of 25,000 shares. Brokerage commissions will reduce returns. Investments in the Fund include risks associated with small-and mid-cap securities, which involve limited liquidity and greater volatility than large-cap securities. 30 Day SEC Yield as of 12/31/2024: **2.21**.

Fund holdings and/or sector allocations are subject to change at any time and are not recommendations to buy or sell any security.

The MSCI All Country World Index ex USA is a market-capitalization-weighted index maintained by Morgan Stanley Capital International (MSCI). It is designed to provide a broad measure of stock performance throughout the world, with the exception of U.S.-based companies. The MSCI ACWI Ex-U.S. includes both developed and emerging markets.

The Abacus FCF International Leaders ETF is distributed by Quasar Distributors, LLC.

Dividend Yield (TTM), or Dividend Yield (Trailing Twelve Months), is a financial metric that measures the annual dividend income an investor can expect relative to a stock's current market price.