

# BFIX

## Build Bond Innovation ETF

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### Fund Overview

The **Build Bond Innovation ETF** is an actively-managed bond fund that seeks risk mitigation and growth via a mix of fixed income and equity options. The ETF typically has 90% to 95% of its holdings in investment grade bonds, with the remaining assets seeking upside by using a long only options overlay.

The fund is designed to be used as a core bond compliment. It seeks to outperform the Bloomberg US Aggregate Bond Index over a full market cycle without taking on excess risk.

### Why use BFIX?

- BFIX may appeal to investors with conservative or risk mitigation objectives
- Seeks to mitigate credit and interest rate risk with investment grade bond core with duration typically shorter than benchmark
- Options overlay seeks enhanced total return profile vs. benchmark
- Monthly dividend distribution provides income

### How to use BFIX



#### Core Bond Allocation

- ✓ Use to compliment or replace a core fixed income or investment grade credit exposure
- ✓ BFIX seeks to provide higher total returns for a similar risk profile to the benchmark, without reaching for yield or taking long duration risk



#### Risk Mitigation

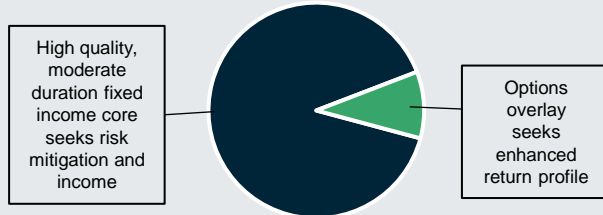
- ✓ Use to seek lower downside risk, while retaining attractive upside and downside capture profile
- ✓ May increase credit quality and reduce volatility for a high yield bond allocation



#### Portfolio Diversification

- ✓ With its unique structure, BFIX may have lower correlations to traditional equity and fixed income exposures, offering diversification benefits to a multi-asset class portfolio

### BFIX Portfolio Composition



### Fund Facts

Ticker	<b>BFIX</b>
CUSIP	<b>12009B101</b>
Inception	<b>Feb. 9<sup>th</sup>, 2022</b>
Primary Listing Exchange	<b>NYSE</b>
Total Expense Ratio	<b>0.48%</b>
<i>Management Fee</i>	<b>0.45%</b>
<i>Acquired Fund Fees &amp; Expenses</i>	<b>0.03%</b>
30 Day SEC Yield	<b>4.42%</b>
Dividend Distribution Frequency	<b>Monthly</b>

### Characteristics (as of 3/31/2024)

Metric	BFIX	Benchmark*
Number of Holdings	<b>86</b>	<b>13,534</b>
Weighted Avg Maturity	<b>2.05</b>	<b>8.40</b>
Effective Duration	<b>1.83</b>	<b>6.14</b>

\* **About the benchmark:** The Bloomberg U.S. Aggregate Bond Index™ covers the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS, ABS, and CMBS

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## Performance (as of 3/31/2024)

Standardized Performance (Avg. Annualized)	1 Mo	3 Mo	6 Mo	1 Yr	3 Yr	Since Inception
NAV	1.48%	2.33%	6.24%	5.99%	N/A	-0.08%
Market Price	1.49%	2.54%	6.30%	5.92%	N/A	-0.03%

The performance data quoted represents past performance and is no guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. For the most recent month-end performance, please call (833) 852-8453 or visit the Fund's website at [www.BFIX.fund](http://www.BFIX.fund).

Shares are bought and sold at market price, not NAV, and are not individually redeemed from the Fund. Market price returns are based on the midpoint of the bid/ask spread at 4:00 pm Eastern Time (when NAV is normally determined), and do not represent the return you would receive if you traded at other times.

## Top Holdings (as of 3/31/2024)

Name	Weight
US Treasury 1.375% 11/15/2031	5.64%
US Treasury 5.000% 10/31/2025	5.62%
US Treasury 5.000% 08/31/2025	5.52%
US Treasury 4.750% 07/31/2025	5.52%

Please see [www.BFIX.fund](http://www.BFIX.fund) for complete holdings and allocation information. Holdings are subject to change.

## Holdings Asset Exposure (as of 3/31/2024)

Exposure Type	Weight
U.S. Treasuries	75.72%
Investment Grade Corporate Bonds	20.83%
Long-Only Options	3.37%
Cash	0.08%

Investors should carefully consider the investment objectives, risks, charges, and expenses of Exchange Traded Funds (ETFs) before investing. To obtain an ETF's prospectus containing this and other important information, please call (833) 852-8453, or visit [www.BFIX.fund](http://www.BFIX.fund). Please read the prospectus carefully before you invest.

**IMPORTANT RISK INFORMATION:** An investment in the fund involves risk, including possible loss of principal. Past performance does not guarantee future results.

**DEFINITIONS OF TERMS:** **Investment Grade Fixed Income** - To be considered an investment grade issue, the company must be rated at 'BBB' or higher by Standard and Poor's or Moody's. Anything below this 'BBB' rating is considered non-investment grade. **30-Day SEC Yield** - Yield calculation that reflects the dividends and interest earned during the period after the deduction of the fund's expenses. It is also referred to as the "standardized yield." **Call Option** - A call is an option contract giving the owner the right, but not the obligation, to buy a specified amount of an underlying security at a specified price within a specified time. **Put Option** - Put options give holders of the option the right, but not the obligation, to sell a specified amount of an underlying security at a specified price within a specified time frame. **Weighted Average Maturity** - Weighted average maturity is a measure of the overall maturity of the debt securities in a portfolio. **Option-Adjusted Duration** - A measure of fixed income duration that accounts for the effect of a call option on the expected life of a bond.

The fund's investment objective is to seek capital appreciation and risk mitigation. The funds are new and have a limited operating history.

Fixed income investments are subject to interest rate risk; their value will normally decline as interest rates rise. Fixed income investments are also subject to credit risk, the risk that the issuer of a bond will fail to pay interest and principal in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of that bond to decline. Investing in mortgage- and asset-backed securities involves interest rate, credit, valuation, extension and liquidity risks and the risk that payments on the underlying assets are delayed, prepaid, subordinated or defaulted on.

The Fund is actively managed, which means that investment decisions are made based on the Adviser's investment views. There is no guarantee that the investment views will produce the desired results or expected returns, which may cause the Fund to fail to meet its investment objective or to underperform its benchmark index or funds with similar investment objectives and strategies. The Fund invests in ETFs (Exchange-Traded Funds) and is therefore subject to the same risks as the underlying securities in which the ETF invests as well as entails higher expenses than if invested into the underlying ETF directly. While the option overlay is intended to improve the Fund's performance, there is no guarantee that it will do so. Utilizing an option overlay strategy involves the risk that as the buyer of a call option, the Fund risks losing the entire premium invested in the option if the Fund does not exercise the option. Also, securities and options traded in over-the-counter markets may trade less frequently and in limited volumes and thus exhibit more volatility and liquidity risk.

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