

Fund Objective

The Nia Impact Solutions Fund seeks long-term capital appreciation by investing in companies that contribute towards advancements in the areas of diversity and inclusion, sustainability and/or social justice.

Investment Team



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Founder & CIO



Jethro Townsend, CFA®
Partner & Portfolio
Manager



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Senior Research Analyst

Portfolio Characteristics

	NIAGX	SPDR Portfolio MSCI Global Stock Market ETF
Average Active Share	94.1%	N/A
Average Weighted Market Cap	258.8B	826.2B
Price/Book	4.3	3.2
Price/Cash Flow	16.5	13.5
Price/Earnings	28.1	22.5
Price/Sales	1.9	2.2
# of Securities	54	2,889
Annual Turnover	35.8%	N/A

Financial Returns in USD

	NIAGX	MSCI ACWI IMI (Net)
Q3 2025	4.70%	7.69%
Trailing 1-Year	12.76%	16.78%
3-Year	15.86%	22.49%
Since Inception (annualized)	11.50%	15.80%

Portfolio Facts

Ticker: NIAGX	CUSIP: 90386K878
Inception Date: May 10, 2022	Gross Operating Expenses: 1.38%
Style: All-Cap Growth Equity	Net Operating Expenses: 0.98%
Product Type: Mutual Fund	Transfer Agent: Ultimus
Investment Minimum: \$1,000	Custodian: US Bank

Platform Availability: Become a Direct Shareholder through NIAGX website or find NIAGX at: Amalgamated, BNY Melon, Fidelity, Matrix, Northern Trust, Pershing, Schwab, US Bank.

P/E Current: Price-to-Earnings is the current share price of a stock divided by its earnings per share.

Price/Book: This ratio compares a stock's market value to its book value, calculated by dividing the current price of the stock by the latest quarter's book value per share.

Price/Sales: This ratio is a valuation ratio that compares a company's stock price to its revenues.

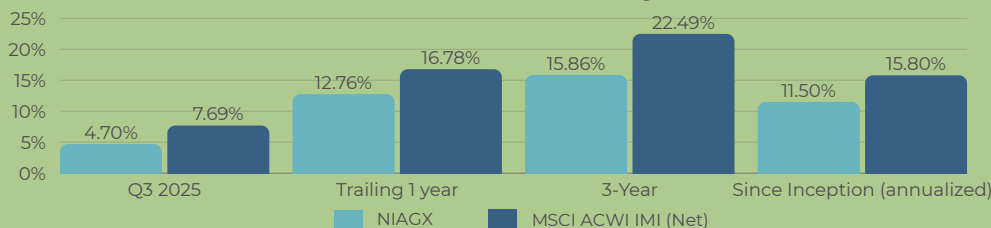
Price/Cash Flow: This ratio measures the value of a stock's price relative to its operating cash flow per share.

Active Share: This measure tracks the level of difference between a portfolio manager's holdings and that of a benchmark index.

Top 10 Holdings by Weight

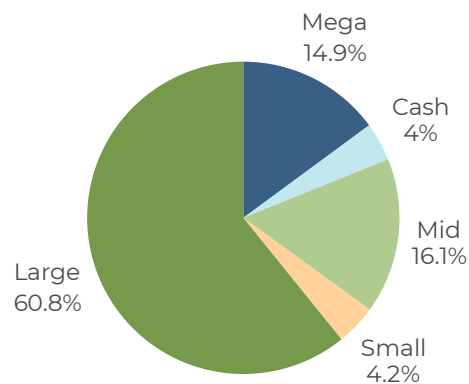
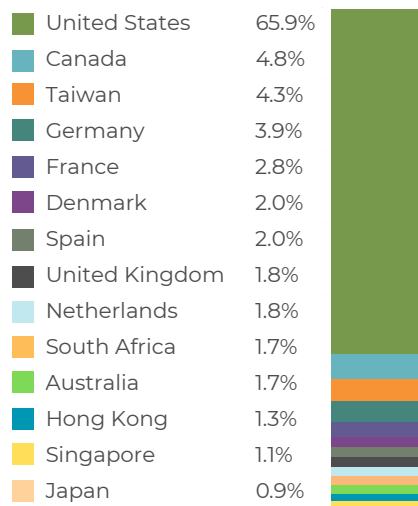
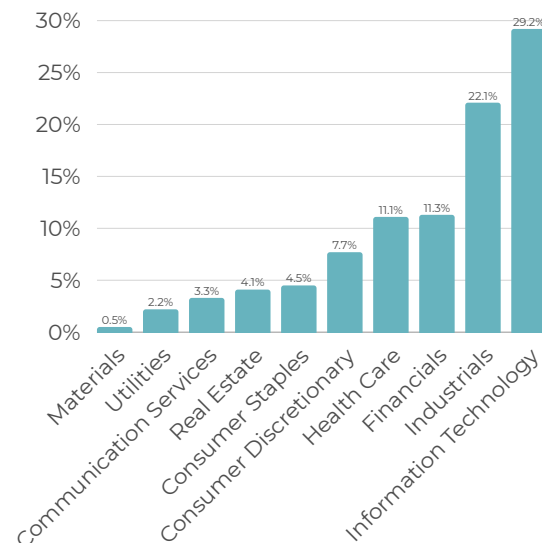
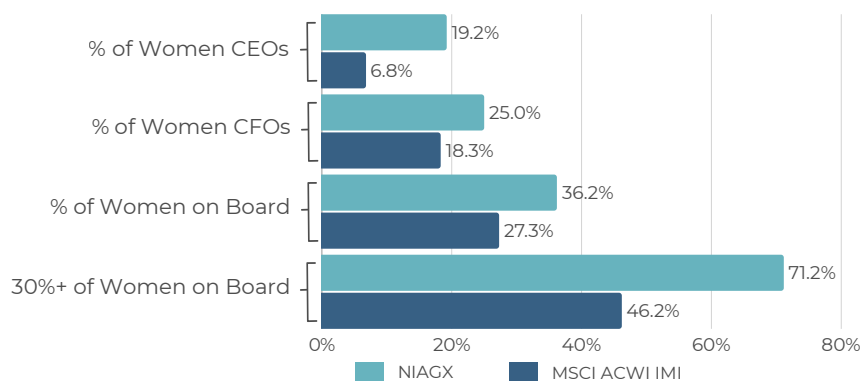
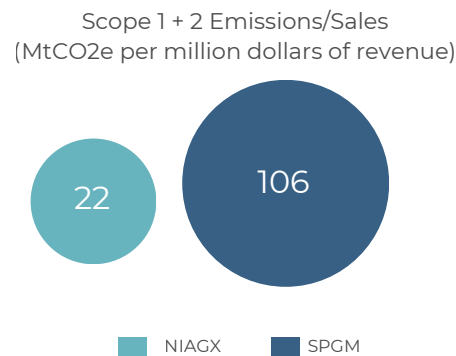
Company Name	Weight
Taiwan Semiconductor Manufacturing Co., Ltd. ADR	4.3%
Stantec Inc	3.3%
First Solar, Inc.	3.2%
Robinhood Markets, Inc.	3.1%
Palo Alto Networks, Inc.	3.1%
International Business Machines Corporation	3.1%
Stride, Inc.	2.9%
Schneider Electric SE ADR	2.8%
Xylem Inc.	2.8%
SAP SE ADR	2.6%

Performance History



*Nia Impact Capital (the "Adviser") has contractually agreed, until June 30, 2026, to reduce Management Fees and reimburse Other Expenses to the extent necessary to limit Total Annual Fund Operating Expenses to an amount not exceeding 0.97% of the average daily net assets of the Fund.

The performance data quoted represents past performance. Current performance may be lower or higher than the performance data quoted above. Past performance is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that investor's shares, when redeemed, may be worth more or less than their original cost. For performance information current to the most recent month-end, please call toll-free (833) 571-2833.

Market Capitalization

Country Diversification

Equity Sector Diversification

Impact Metrics
Gender Diversity: NIAGX vs. MSCI ACWI IMI

Carbon Intensity: NIAGX vs. SPGM


Source: MSCI Women on Boards and Beyond 2024 Progress Report. NIAGX Data as of 6/30/2025

Source: EthosESG & VettaFi

Investors are advised to carefully consider the investment objectives, risks, and charges and expenses of the fund before investing. The prospectus contains this and other information about the fund, and we advise reading carefully before investing. Investors may obtain a copy of the prospectus at www.niaimpactfunds.com or by calling (833) 571-2833.

Important Information:

Carbon Intensity: We use the weighted average carbon intensity method to determine the portfolio's carbon footprint. We calculate the total scope 1+2+3 emissions weighted by per million dollars of company revenue for each company. This number is multiplied by the weight assigned to the company within the portfolio to give us the weighted average carbon intensity per holding. The graph displays this measure at the portfolio aggregate level in comparison to the index.

The MSCI ACWI IMI captures large, mid and small cap representation across 23 Developed Markets and 24 Emerging Markets countries. With 8,300 constituents, the index is comprehensive, covering approximately 99% of the global equity investment opportunity set. Unlike mutual funds, the index does not incur expenses. If expenses were deducted, the actual returns of this index would be lower. As with any mutual fund investment, there is a risk that you could lose money by investing in the Fund. The success of the Fund's investment strategy depends largely upon the Adviser's skill in selecting securities for purchase and sale by the Fund and there is no assurance that the Fund will achieve its investment objective.

The Fund's incorporation of ESG considerations in its investment process may cause it to make different investments than funds that have a similar investment universe and/or investment style but that do not incorporate such considerations in their strategy or investment processes. Under certain economic conditions, this could cause the Fund's investment performance to be worse or better than similar funds that do not incorporate such considerations in their investment strategies or processes. In applying ESG criteria to its investment decisions, the Fund may forgo higher-yielding investments that it would invest in absent the application of its ESG investing criteria.

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