

# DIVS

## The Dividend Builder ETF

GUINNESS  
ATKINSON  
FUNDS

As of December 31, 2025

### FACT SHEET FACTS

Ticker	DIVS	AUM	\$41.3 million
CUSIP	402031 835	Annual Fund	0.66% (net)
Exchange	NYSE - ARCA	Operating Expense	1.01% (gross)
Benchmark Index	MSCI World NR	Distribution Frequency	Quarterly
Inception Date	March 30, 2012	Portfolio Managers	Dr. Ian Mortimer Matthew Page
Number of Holdings	35	30-Day SEC Yield	
Price to Earnings 2026	20.71	Subsidized	1.17
Price to Book 2026	4.72	Unsubsidized	0.76

### DIVS MORNINGSTAR RATINGS™

Category: Global Large-Stock Blend

Based on Risk Adjusted Returns

Overall	4 ★★★★	out of 305 funds	5-Year	4 ★★★★	out of 297 funds
3-Year	2 ★★	out of 305 funds	10-Year	5 ★★★★★	out of 199 funds

### PERFORMANCE

Performance data over 1 year is annualized

AS OF 12/31/2025	YTD	1 Year	3 Years	5 Years	10 Years
DIVS at NAV	11.57%	11.57%	13.62%	10.44%	11.25%
DIVS at Market Price	11.69%	11.69%	13.40%	10.38%	11.22%
MSCI World NR	21.09%	21.09%	21.14%	12.14%	12.16%



### PORTFOLIO CHARACTERISTICS

(vs. MSCI World NR USD, 3-year)

Alpha	-1.79	Upside Capture	70.02	Average Market Cap	
Beta	0.72	Downside Capture	71.76	in Millions	\$145,286
R-Squared	76.00	Volatility	9.34		
Sharpe Ratio	0.94	P/E Ratio	25.48	Portfolio Turnover	10.07

The Adviser has contractually agreed to reduce its fees and/or pay ETF expenses in order to limit the Fund's total annual operating expenses to 0.65% through June 30, 2028.

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment in the Fund will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the Fund may be lower or higher than the performance quoted. Performance data current to the most recent month-end may be obtained by visiting [gafunds.com](http://gafunds.com), or calling (866) 307-5990. Market price return is based on the market price of Fund shares as of the close of trading on the exchange where the shares are listed.

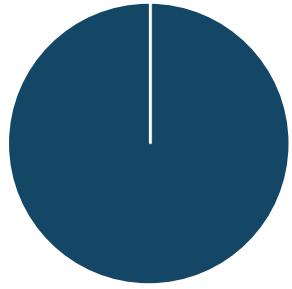
The Guinness Atkinson Dividend Builder ETF acquired the assets and liabilities of the predecessor mutual fund, the Guinness Atkinson Dividend Builder Fund, on March 26, 2021. As a result of the transaction, the Fund adopted the accounting and performance history of its predecessor mutual fund. Performance results shown prior to March 26, 2021, reflect the performance of the predecessor mutual fund. The Market Price returns shown prior to March 26, 2021 reflects the predecessor mutual fund's NAV.

### TOP 10 HOLDINGS

Holdings are subject to change.

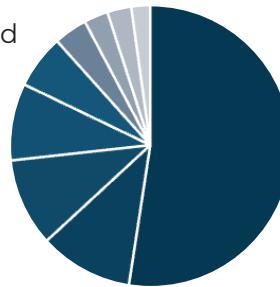
Net Assets (%)	Name
3.85%	Taiwan Semiconductor Manufacturing Co Ltd
3.56%	ABB Ltd
3.51%	Johnson & Johnson
3.45%	Danone SA
3.44%	Roche Holding AG
3.38%	Assa Abloy AB-B
3.35%	Broadcom Inc
3.25%	Reckitt Benckiser Group PLC
3.24%	Cisco Systems Inc
3.18%	AbbVie Inc

### MARKET CAPITALIZATION BREAKDOWN



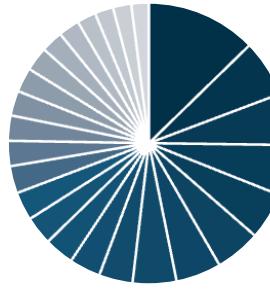
\$0.5m - \$2bn	0%
\$2bn - 20bn	0%
More than \$20bn	100%

### GEOGRAPHIC BREAKDOWN



United States	52%
United Kingdom	11%
Switzerland	10%
France	9%
Sweden	6%
Taiwan	4%
Ireland	3%
Germany	3%
China	2%

### INDUSTRY CLASSIFICATION (TOP 10)



Pharmaceuticals	13%
Food - Misc./Diversified	7%
Electronic Components - Semiconductor	6%
Finance - Other Services	6%
Beverages - Non-alcoholic	5%
Machinery - General Industrial	5%
Diversified Manufacturing Ops.	5%
Cosmetics & Toiletries	5%
Semiconductor Components - Integrated Circuits	4%
Instruments - Controls	4%

### DISCLOSURE

**Price to Book** is the ratio used to compare a company's current market value to its book value. It is calculated by dividing the company's stock price per share by its book value per share. **Price to Earnings** is the ratio of a company's share price to the company's earnings per share. **30-Day SEC Yield** is a yield based on a formula mandated by the Securities and Exchange Commission (SEC). The yield figure reflects the dividends and interest earned during the last 30 days ending on the last day of the previous month. **Alpha** refers to excess returns earned on an investment above the benchmark return when adjusted for risk. **Beta** is a measure of the volatility of a security compared to the market as a whole. **R-Squared** is a statistical measure that represents the percentage of a fund or security's movements that can be explained by movements in a benchmark index. **Sharpe Ratio** is a measure of an investment's risk-adjusted performance, calculated by comparing its return to that of a risk-free asset. **Upside / Downside (Up / Down) Capture Ratio** shows whether a fund has outperformed or underperformed a broad market benchmark during periods of market strength and weakness, and if so, by how much.

Investing involves risk, including possible loss of principal. The Fund invests in securities that pay dividends, and there is no guarantee that the securities held by the Fund will declare or pay dividends in the future, or that dividends will remain at current levels or increase. Investments in foreign securities involve greater volatility, political, economic and currency risks and differences in accounting methods. These risks are greater for emerging markets countries. For more information on the risks of investing in this Fund, please see the prospectus.

Consider the investment objectives, risks, charges and expenses of the Fund carefully before investing. For a prospectus or summary prospectus with this and other information, please call (866) 307-5990 or visit our website at [www.gafunds.com](http://www.gafunds.com). Read the prospectus or summary prospectus carefully before investing.

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

Shares of the Fund are distributed by Foreside Fund Services, LLC. Foreside is not affiliated with Guinness Atkinson.