

Lyrical Asset Management LP: Notice of Intent to Close U.S. Value ETF (USVT)

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NEW YORK--(BUSINESS WIRE)--Lyrical Asset Management LP (“LAM”) has filed a supplemental ‘sticker’ today notifying the shareholders and any potential investors in the U.S. Value ETF (the “Fund”) of LAM’s intent to close the Fund. A copy of the supplement can be found on the Fund’s webpage at <https://lyricalam.com/funds/usvt/>.

The Fund will cease trading on the NYSE Arca Exchange (the “Exchange”) and will be closed to purchase by investors as of the close of regular trading on the Exchange on May 14, 2024 (the “Closing Date”). The Fund will not accept purchase orders after the Closing Date.

Shareholders may sell their holdings prior to the Closing Date and customary brokerage charges may apply to these transactions. However, from the Closing Date through May 24, 2024 (the "Liquidation Date") shareholders may only be able to sell their shares to certain broker-dealers and there is no assurance that there will be a market for the Fund's shares. Between the Closing Date and the Liquidation Date, the Fund will be in the process of shutting down and liquidating its portfolio. This process will result in the Fund increasing its cash holdings and, thereby, diverging from its stated investment objective and strategies.

On or about the Liquidation Date, the Fund will liquidate its assets and distribute cash pro rata to all shareholders who have not previously redeemed or sold their shares. These distributions are taxable events. In addition, these payments to shareholders may include accrued capital gains and net investment income. As calculated on the Liquidation Date, the Fund's net asset value will reflect the costs of accrued expenses. Once the distributions have been completed, the Fund will terminate.

For more information, please call 1-833-Valu-ETF (or 1-833-825-8383).

Investors should carefully consider the investment objective, risks, charges, and expenses of ETFs. This and other information is contained in the Fund’s prospectus and should be read carefully before investing. For a prospectus, please call 1-833-Valu-ETF (or 1-833-825-8383) or visit the Fund’s website at <https://lyricalam.com/funds/usvt/>. USVT is distributed by Northern Lights Distributors, LLC, member FINRA/SIPC. Northern Lights Distributors, LLC and Lyrical are not affiliated.

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