



GOOD FOR PEOPLE, THE PLANET, THE ANIMALS, AND YOUR PORTFOLIO!

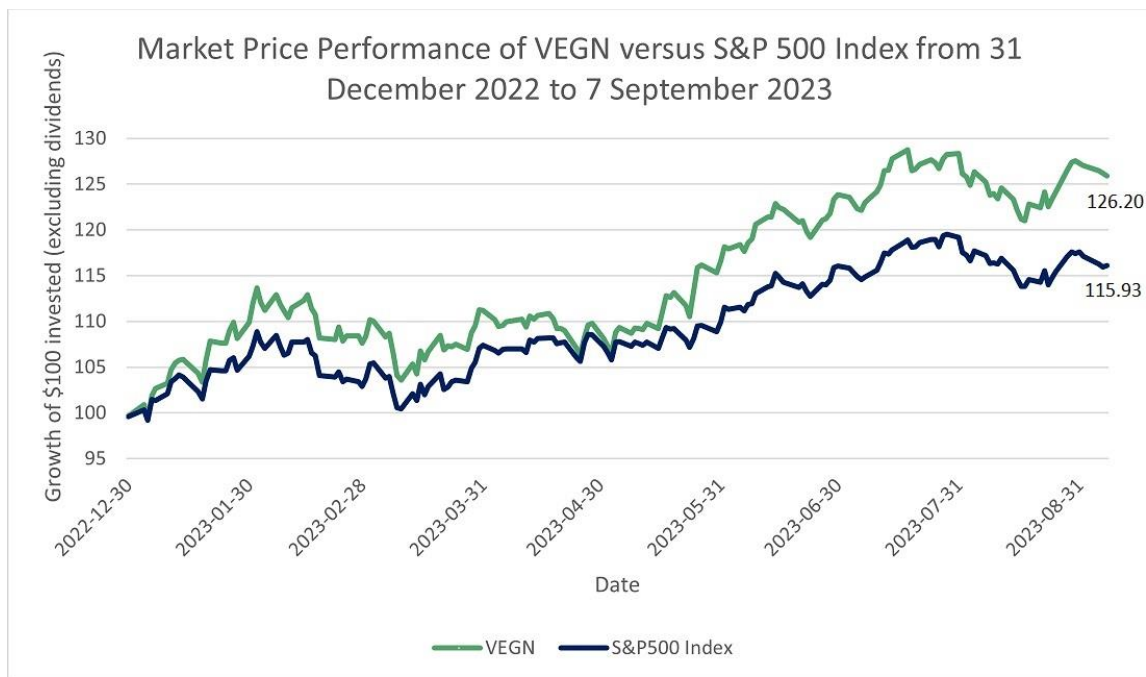
Beyond Investing celebrates the four year anniversary of the US Vegan Climate ETF (VEGN), the world's first vegan Exchange Traded Fund, with over \$75 million in assets and sparing 2.5 million animals since inception!*

We are happy to share that VEGN was up 26.20% year-to-date (on Market Price) through to Sept. 7 2023, 10.27% ahead of the S&P 500 Index, which was up 15.93% over the same period.

Taking account of the strong performance reported since launching in 2019, VEGN has returned a total of 58.72% vs S&P 500 Index's 49.82% (on Market Price), an excess return of 8.9% over the period **since inception**.

[Click here for current SEC Standardized Performance](#)

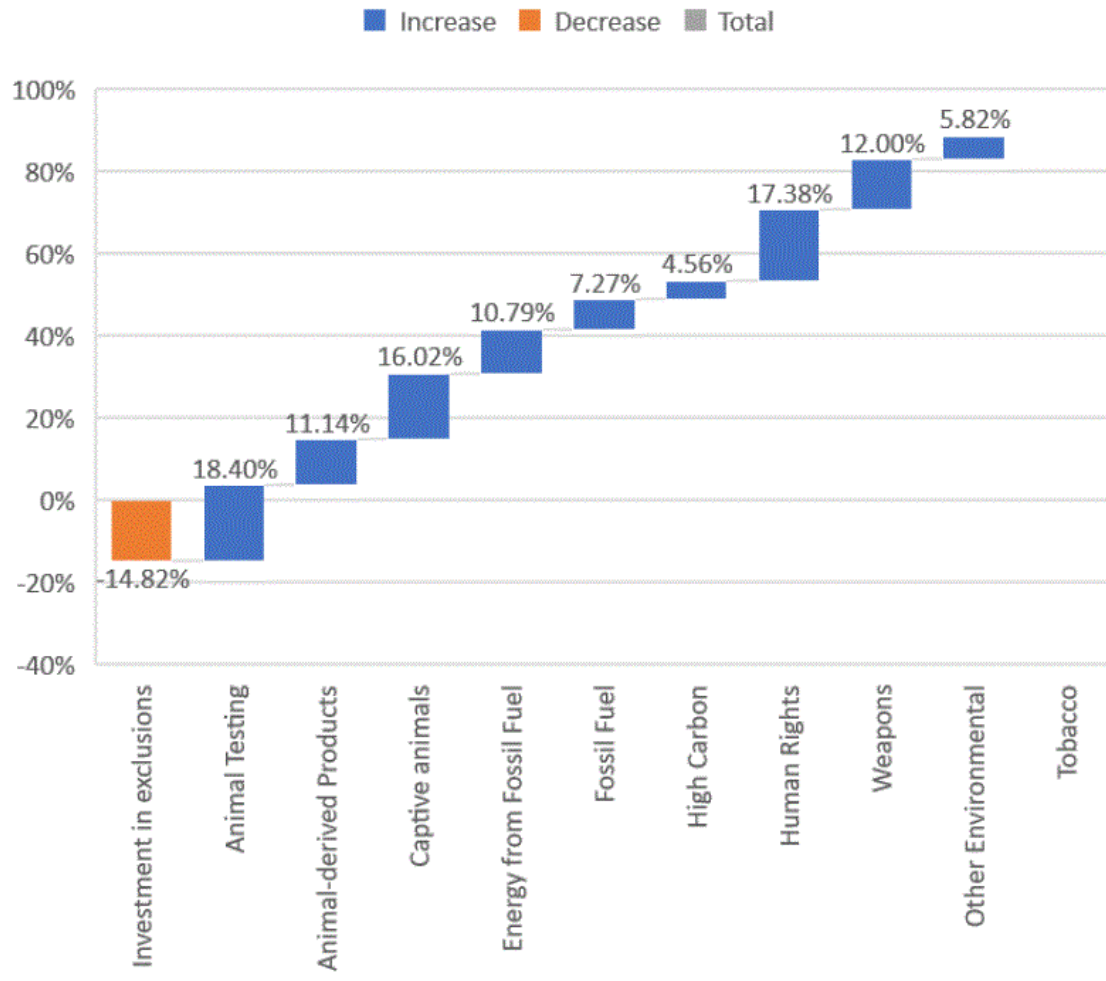
*The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. Performance current to the most recent month-end can be obtained by calling (1-800-617-0004)**



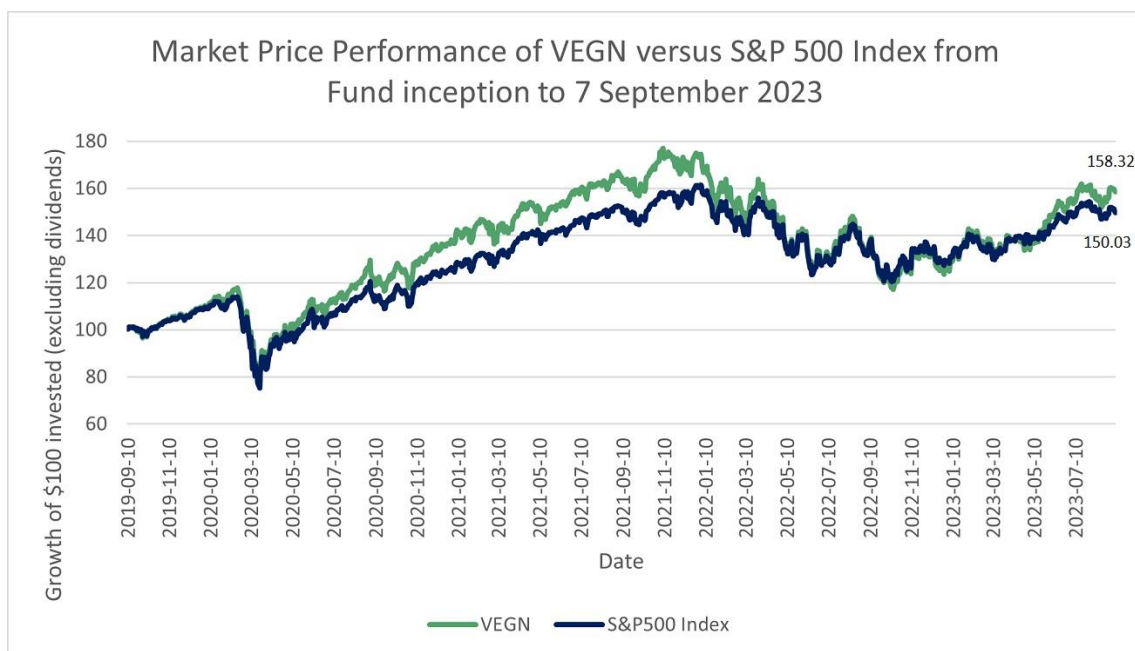
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Performance in 2023 derived from all of the exclusions made by VEGN except for omitting stocks that finance fossil fuel and animal exploitation. The largest positive contributions came from removing stocks associated with animal testing, animals in captivity, human rights abuses and weapon manufacture.

Attribution of excess return in 2023



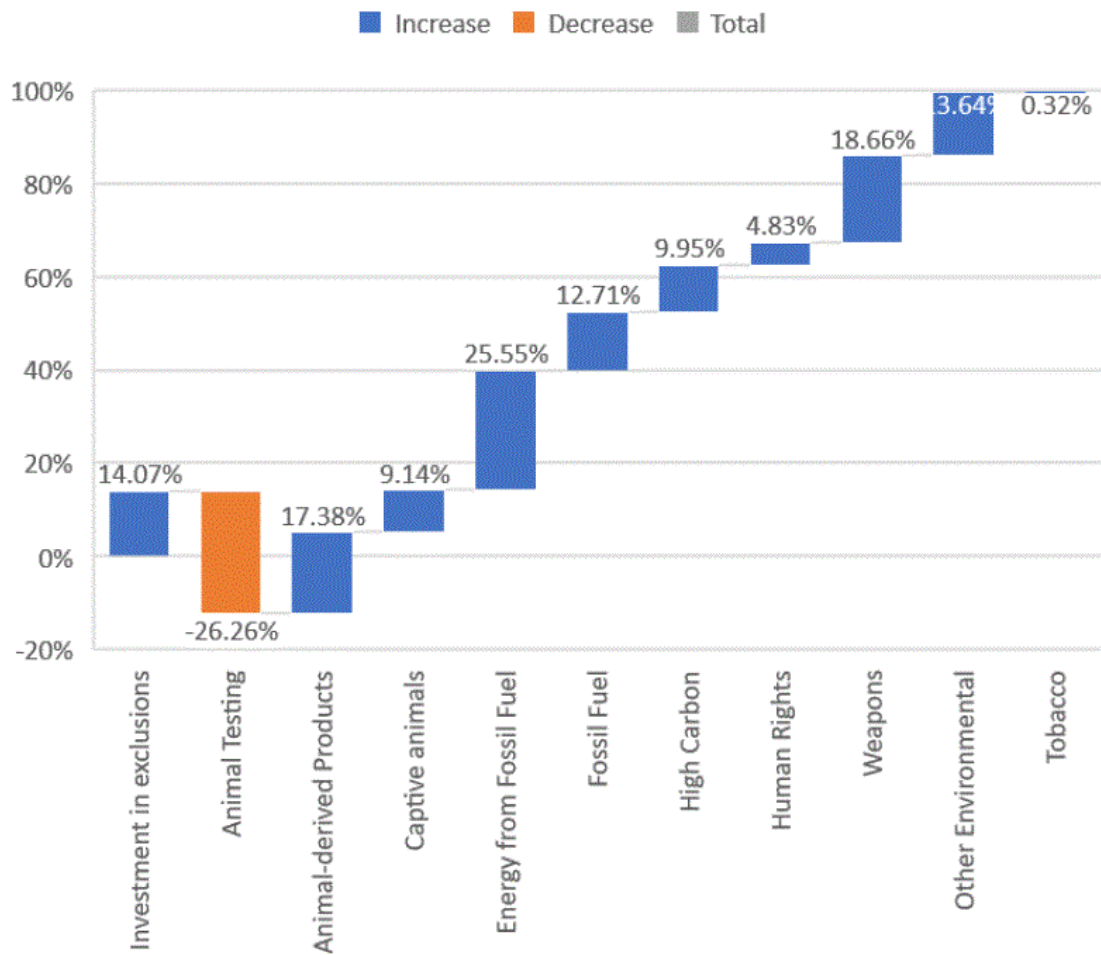
Performance of VEGN has broadly kept pace with the S&P500 Index since inception, demonstrating that over the long-term it is possible for a low carbon, cruelty-free, environmentally-friendly and sustainable index ETF to provide similar returns to the broad market while not compromising on an ethical and principled stance.



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Since inception, all categories of exclusion made by VEGN have generated excess return, except for avoiding stocks that engage in animal testing. The largest positive contributions have come from removing utilities with high fossil fuel use, weapons manufacturers and companies selling animal-derived products.

Attribution of excess return since inception



[CLICK HERE](#)

[to read more about VEGN](#)

VEGN continues to be the only ETF that is animal-exploitation free, a stance which cannot be claimed by any other US equity fund. VEGN aims to avoid investing in any activities that harm animals, screening out companies that are involved in animal testing, animal-derived products, as well as animals in sports and entertainment.

Why invest animal-free? Money invested in animal-exploiting businesses corresponds to harm towards animals. By investing in VEGN, investors avoid financing animal exploitation!

Animal Impact

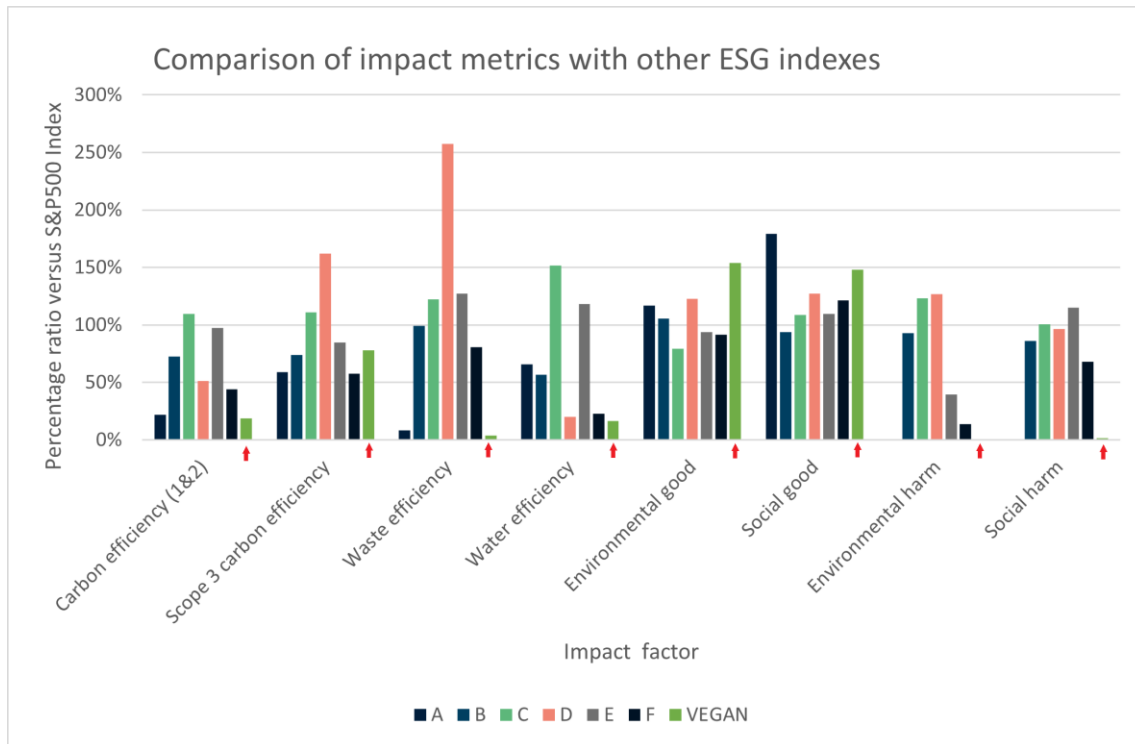


*The above figure is based on: land animals killed (18 billion), fish caught and farmed (316 billion), egg-laying hens (1.6 billion), dairy cows (64 million) and animals used for testing (28 million).
USA proportion of global annual figures from National Center for Biotechnology Information, GreenFacts, FAOstat*

To demonstrate our superior metrics, we compare our metrics for carbon, waste, water, and the proportion of the portfolio invested in environmental and social good, and environmental and social harm, against a number of other environmental, social, and governance (ESG) indexes.

The results are striking, the US Vegan Climate Index (which VEGN tracks) is net lower on carbon (across Scopes 1, 2, 3), waste and water. It has in total more of its portfolio devoted to environmental and social good and practically nothing that contributes to environmental or social harm when compared with these other indexes.

Note: VEGAN is highlighted on the chart by the red arrows below the last column in each set.



Data provided by Impact Cubed: <https://www.impactcubed.com/>

Key to chart:

S&P 500 - The S&P 500 Index or the Standard & Poor's 500 Index is a market-capitalization-weighted index of the 500 largest U.S. publicly traded companies.

VEGAN – US Vegan Climate Index

A - Change Finance Diversified Impact U.S. Large Cap Fossil Fuel Free Index - consists of the 1,000 largest U.S.-listed common stocks screened for 50 different ESG (Environmental, Sustainability, Governance) criteria.

B - The IQ Candriam ESG US Equity Index is a broad-based, market-cap weighted index that consists of the top-rated US ESG companies based on Candriam's ESG criteria.

C - JUST U.S. Large Cap Diversified Index - consists of top-ranked 50% of stocks by industry, based on the most recent JUST Capital rankings

D - MSCI US ESG Select Index - consists of companies within the US market adjusted by company ratings and research provided by MSCI ESG Research.

E - S&P 500 Fossil Fuel Free Index - designed to measure the performance of companies in the S&P 500 Index that do not own fossil fuel reserves.

F - FTSE US All Cap Choice Index - Market cap weighted index composed of large-, mid-, and small-capitalization stocks, screened for certain environmental, social, and corporate governance (ESG) criteria.

As at 30 June 2023. The bars represent the environmental and social footprints of each Index expressed as a percentage of the footprint for that category of the S&P500 Index.

The carbon, waste and water footprints are computed from company reported data combined with regression for those companies where data is not available and aggregated at the index level. Scope 1 covers direct emissions from owned or controlled sources. Scope 2 covers indirect emissions from the generation of purchased electricity, steam, heating and cooling consumed by the reporting company. Scope 3 includes all other indirect emissions that occur in a company's value chain.

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[to read more about VEGN](#)

The US Vegan Climate ETF (VEGN) is one of the top scoring ETF's covered by As You Sow across all ratings*

	VEGAN	A	B	C	D	E	F
Fossil fuels	B	B	C	D	C	C	B
Deforestation	A	B	C	C	D	C	C
Gender equality	C	C	A	A	A	B	B
Civilian firearms	A	A	A	D	A	D	A
Prison industrial complex	C	B	C	D	C	D	C
Military weapons	C	A	C	D	C	D	B
Tobacco	B	B	B	B	B	D	B

*As of 9/7/2023. Ratings from As You Sow's Invest Your Values online tools which screen mutual fund holdings against specific environmental, social, and governance issues. asyousow.org/invest-your-values***

No other broad market US Equity ETF currently has an A rating for Deforestation and a B rating or better for Fossil Fuels.



As the architect and advisor to the world's first cruelty-free and environmentally friendly ETF, our primary area of focus at **Beyond Investing** is the avoidance of animal exploitation, with associated benefits for human health and the environment, in particular climate change and preservation of biodiversity, a global problem.

The investment thesis of the platform is to deprive companies that cause harm to animals and the environment of investment and to deploy capital towards those companies who engage in plant-based or animal-replacing products and services.

The US Vegan Climate ETF (VEGN) launched September 2019 is the world's FIRST cruelty-free and climate-forward exchange-traded fund. VEGN aims to provide risk-controlled, capitalization-weighted exposure to a broad-based market portfolio of US companies that satisfy its rigorous ESG and animal exploitation standards. VEGN excludes from its holdings companies that harm animals, screening out companies that are involved in animal testing, animal-derived products, as well as animals in sports or entertainment. VEGN also screens out companies involved in fossil fuels and their use in energy production and other environmentally damaging activities. It also excludes companies involved in military and defense, as well as human rights abuses.

[CLICK HERE](#)

[to read more about VEGN](#)

For more details on all of Beyond investing's investment activities please visit our site www.beyondinvesting.com and follow our social media channels below for the latest news on animal-friendly and ethical investing.



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Important Information for the US Vegan Climate ETF (VEGN)

Shares of any ETF are bought and sold at market price (not NAV), may trade at a discount or premium to NAV and are not individually redeemed from the Fund. Brokerage commissions will reduce returns.

Investments involve risk including the possible loss of principal. To the extent the Fund invests more heavily in particular sectors of the economy, its performance will be especially sensitive to developments that significantly affect those sectors. Investments in mid-cap securities involve additional risk such as limited liquidity and greater volatility. The index methodology may cause the Fund to underperform the broader equity market or other funds which do not utilize such criteria. The Fund's return may not match or achieve a high degree of correlation with the return of the underlying Index. To the extent the Fund utilizes a representative sampling approach, it may experience tracking error to a greater extent than if the Fund had sought to replicate the Index.

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 investment company, and it may be obtained by calling 1-800-617-0004 or visiting www.veganetf.com. Read it carefully before investing.

*This figure is based on: land animals killed (18 billion), fish caught and farmed (316 billion), egg-laying hens (1.6 billion), dairy cows (64 million) and animals used for testing (28 million). USA proportion of global annual figures from National Center for Biotechnology Information, GreenFacts, FAOstat.

**The "As You Sow" Ratings gives each fund a grade (A, B, C, D, or F) on ownership of companies based on environmental and social issues, including climate change, gender equality and weapon investments. Funds that have no holdings in any of these categories receive an A. Funds with no holdings in these producers/sellers receive a B if their net assets invested in the other categories are below median and a C if above. Companies with holdings in these producers/sellers receive a D if their total net assets invested in companies from all categories is below median and an F if above median. As of 05/6/2023, the Fund was rated against 460 US Equity ETFs in each category: Fossil Fuels, Deforestation, Gender Equality, Civilian Firearms, Prison Industrial Complex, Military Weapons and Tobacco. The ratings are subject to change.

Beyond Investing LLC is the adviser to the US Vegan Climate ETF. VEGN is distributed by Quasar Distributors, LLC. Quasar Distributors, LLC does not offer or distribute any of the other products referenced within this material and is not affiliated with Beyond Investing.

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