Rareview Bloomberg Commodity Index ETF
Ticker Symbol: BCOM

rareview capital

2026 Q4
As of 10.1.2026

INVESTMENT OBJECTIVE

The **Rareview Bloomberg Commodity Index ETF (BCOM)** seeks to provide investment results that closely correspond, before fees and expenses, to the performance of the Bloomberg Commodity Index Total Return (the "Index").

INVESTMENT STRATEGY

The Fund utilizes a passive investment approach designed to track the performance of the Index. The Fund operates as an index fund and is not actively managed.

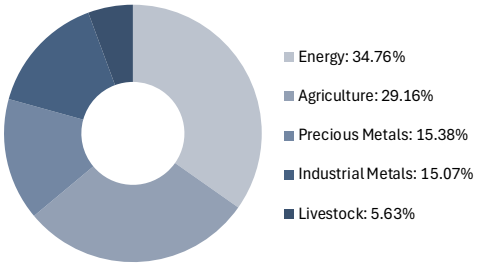
BLOOMBERG COMMODITY INDEX TOTAL RETURN (BCOMTR)

The **Bloomberg Commodity Index Total Return (BCOMTR)** consists of 25 commodities futures contracts, representing 23 commodities, which are weighted 2/3 by trading volume and 1/3 world production with an additional criteria of global economic significance. Weight caps are also applied to limit concentration in a particular commodity (15%) and sector (33%).

Top 10 Fund Holdings (%)

GOLD 100 OZ FUTURE	12.55
BRENT CRUDE FUTURE	9.46
WTI CRUDE FUTURE	7.66
NATURAL GAS FUTURE	7.34
COPPER FUTURE	6.32
SOY BEAN FUTURE	5.34
CORN FUTURE	4.80
GASOIL FUTURE	3.97
LIVE CATTLE FUTURE	3.71
PRI ALUM FUTURE	3.70

Top Fund Sector Weights (as of 9/30/2026)



*For illustrative purposes only. Holdings and asset allocations are subject to change.

FUND PERFORMANCE and INDEX HISTORY

	Cumulative %			Annualized %			
	3 Months	6 Months	Since Inception	1 Year	3 Year	5 Year	Since Inception
Fund NAV	---%	---%	---%	---%	---%	---%	---%
Market Price	---%	---%	---%	---%	---%	---%	---%
BCOMTR	---%	---%	---%	---%	---%	---%	---%

The inception date for the Bloomberg Commodity Index Total Return (BCOMTR) is 01/02/1991. The performance data quoted represents past performance. Past performance does not guarantee future results. Short-term performance, in particular, is not a good indication of the fund's future performance, and an investment should not be made solely on returns. 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. For performance current to the most recent month-end, please visit www.rareviewcapital.com.

ETF DETAILS

Ticker Symbol	BCOM
CUSIP	19423L375
Primary Listing Exchange	Cboe
Fund Inception	October 1, 2026
Total Net Assets	$----
Distribution Frequency	Annual
Benchmark	Bloomberg Commodity Index Total Return
Category	US Fund Commodities Broad Basket

FUND EXPENSES

Gross Expense Ratio	1.45%
Net Expense Ratio	0.49%

The Advisor has contractually agreed to waive a portion or all of its management fees and pay Fund expenses to limit Total Annual Fund Operating Expenses to 0.49% through January 28, 2028.

INVESTMENT ADVISOR

Rareview Capital LLC is a registered investment adviser and ETF sponsor focused on goals-based investment management strategies.

PORTFOLIO MANAGER

Neil Azous

Start Date with Fund	Inception
Industry Start Date	1997

IMPORTANT RISK CONSIDERATIONS

More detailed information regarding these risks can be found in the Fund's prospectus.

Investing involves risk, including possible loss of principal. There can be no assurance that a Fund will achieve its stated objectives. An investment in the Fund may be subject to risks which include, among others, market, interest rate, tax, liquidity, leverage, investment restrictions, operational, authorized participant concentration, no guarantee of active trading market, trading issues, active management, fund shares trading, premium/discount and liquidity of fund shares and concentration risks, all of which may adversely affect the Fund. Diversification does not ensure profits or prevent losses. Exchange-Traded Funds (ETFs) trade like stocks, are subject to investment risk, and will fluctuate in market value. Unlike mutual funds, ETF shares are not individually redeemable directly with the Fund and are bought and sold on the secondary market at market price, which may be higher or lower than the ETF's net asset value (NAV). Transactions in shares of ETFs will result in brokerage commissions, which will reduce returns.

Tax Risk: Changes in the laws of the United States and/or the Cayman Islands, under which the Fund and the Subsidiary are organized, respectively, could result in the inability of the Subsidiary to operate as intended and could negatively affect the Fund and its shareholders. In order to qualify for the favorable U.S. federal income tax treatment accorded to a regulated investment company ("RIC"), the Fund must derive at least 90% of its gross income in each taxable year from certain categories of income ("qualifying income") and must satisfy certain asset diversification requirements. Certain of the Fund's investments will not generate income that is qualifying income. The Fund intends to hold such commodity-related investments indirectly, through the Subsidiary. The Fund believes that income from the Subsidiary will be qualifying income because it expects that the Subsidiary will make annual distributions of its earnings and profits. However, there can be no certainty in this regard, as the Fund has not sought or received an opinion of counsel confirming that the Subsidiary's operations and resulting distributions would produce qualifying income for the Fund. If the Fund were to fail to meet the qualifying income test or asset diversification requirements and fail to qualify as a RIC, it would be taxed in the same manner as an ordinary corporation, and distributions to its shareholders would not be deductible by the Fund in computing its taxable income.

Affiliated Fund Risk. The Fund invests in affiliated underlying funds (the "Affiliated Funds"), unaffiliated underlying funds, or a combination of both. The Adviser, therefore, is subject to conflicts of interest in allocating the Fund's assets among the Affiliated Funds.

Commodity Price Risk. The NAV of the Fund will be affected by movements in commodity prices generally and by the way in which those prices and other factors affect the prices of the commodity futures contracts. Commodity prices generally may fluctuate widely and may be affected by numerous factors.

Commodity Sector Risk. The daily performance of the current or "spot" price of certain commodities has a direct impact on Fund performance. To the extent the Fund has significant exposure to a particular commodity sector, the Fund may be more susceptible to loss due to adverse occurrences affecting that sector, including a decline in the price of commodities in such sector.

Leverage Risk: To the extent the Fund is exposed directly or indirectly to leverage (through investments in commodities futures contracts) the value of that Fund may be more volatile than if no leverage were present.

Cash and Cash Equivalents Risk. The Fund will hold short-term fixed-income securities, which may be used as collateral for the Fund's commodities futures holdings or to generate interest income and capital appreciation on the cash balances arising from its use of futures contracts (thereby providing a "total return" investment in the underlying commodities).

Derivatives Risk. Futures and swaps involve risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. These risks include (i) the risk that the counterparty to a derivative transaction may not fulfill its contractual obligations; (ii) risk of mispricing or improper valuation; and (iii) the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset, rate or index. The use of derivatives subject to regulation by the Commodity Futures Trading Commission ("CFTC") may be subject to certain rules of the CFTC. Derivative prices are highly volatile and may fluctuate substantially during a short period of time.

Through holding of futures, options and options on futures contracts, the Fund may be exposed to (i) losses from margin deposits in the case of bankruptcy of the relevant broker, and (ii) a risk that the relevant position cannot be closed out when required at its fundamental value. In pursuing its investment strategy, particularly when rolling futures contracts, the Fund may engage in frequent trading of its portfolio of securities, resulting in a high portfolio turnover rate.

During situations where the cost of any futures contracts for delivery on dates further in the future is higher than those for delivery closer in time, the value of the Fund holding such contracts will decrease over time unless the spot price of that contract increases by the same rate as the rate of the variation in the price of the futures contract. The rate of variation could be quite significant and last for an indeterminate period of time, reducing the value of the Fund.

Future Exchange Position Limit Risk. Futures Contracts are subject to position limits established by the CME, another futures exchange or the CFTC. The position limits by a futures exchange prevent any single investor, such as the Fund (together with all other accounts managed by the Adviser required to be aggregated), from holding more than a specified number of Futures Contracts. Such position limits may prevent the Fund from entering into the desired amount of Futures Contracts at times. Because the Fund is new, it does not anticipate that the CME's and any other futures exchange's position limits will adversely affect the Fund's ability to achieve its 100% notional exposure to ether until the Fund's assets under management grow.

Carefully consider the Fund's investment objectives, risk factors, charges and expenses before investing. This and additional information can be found in the Fund's full and summary prospectus, which may be obtained by visiting www.rareviewcapital.com. Read the prospectus carefully before investing.

Not insured by FDIC/NCUSIF or any federal government agency. No bank guarantee. Not a deposit. May lose value.

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