

LONG POND REAL ESTATE SELECT (LPRE)

Long Pond Real Estate Select (Ticker: LPRE) pursues attractive returns by owning high quality and secularly growing real estate companies.

LPRE offers a compelling strategy, actively managed by a veteran specialist within an advantaged structure. We believe the combination of these attributes creates a superior value proposition versus what is typically offered by both public and private real estate funds.

- **Compelling Strategy:** Long Pond believes that owning a diversified portfolio of high-quality, secularly growing publicly traded real estate companies generates risk-adjusted returns that are superior to equity benchmarks and competitive with best-in-class private real estate funds.
- **Veteran Specialist:** Long Pond has spent over 15 years exclusively tracking public market real estate companies and maintains a proprietary Investable Universe of those it considers the highest quality with respect to cash flow durability and growth.
- **Advantaged Structure:** The LPRE ETF provides daily liquidity, transparency in holdings and their valuations, and the potential for significant tax deferral well into the future.

INVESTMENT ATTRIBUTES

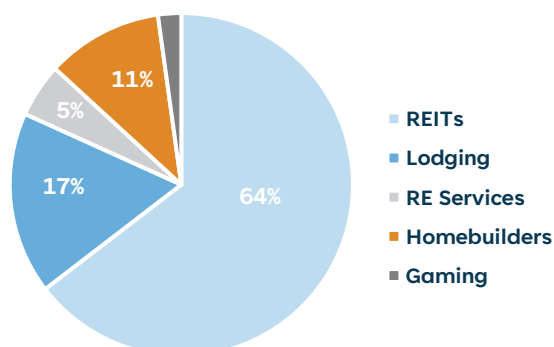
LPRE seeks to own companies exhibiting at least some of the following:

- Durable cash flow growth
- Conservative balance sheet
- Asset-light business model
- Efficient general and administrative (G&A) expense structures
- Attractive return on equity
- Advantaged cost of capital
- Proven management teams
- Assets trading at discount to replacement cost

PERFORMANCE

	QTD	YTD	1 Year	3 Year	Since Inception (4/4/25)
LPRE (NAV %)	0.75%	7.98%			7.98%
LPRE (Market Price %)	0.55%	7.98%			7.98%

PORTFOLIO SECTOR ALLOCATION



Information herein is as of July 31, 2025. Holdings are subject to change.

Please refer to the accompanying disclaimers. Performance data quoted represents past performance and does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than shown here. **Performance data current to the most recent month end is available above.**

FUND DETAILS (AS OF 7/31/25)

Ticker	LPRE
Primary Exchange	NYSE Arca
Management Style	Active
Website	www.longpondetf.com
CUSIP	30151E517
Expense Ratio	1.00%
Assets (Millions)	\$34.1M
Adviser	Exchange Traded Concepts
Number of Holdings	24
Wtd. Avg Market Cap	\$25 Billion
Dividend Yield ¹	2.90%
30-Day SEC Yield	1.69%
Share Price	\$25.45
NAV	\$25.45

ETF BENEFITS

	LPRE
Tax Efficiency	✓
Daily Portfolio Transparency	✓
Real-Time Portfolio Valuation	✓
Intraday Liquidity	✓
Fair Fees	✓
Marginable	✓

INVESTABLE UNIVERSE

The LPRE investable universe currently comprises 77 companies and spans 10 REIT sub-sectors as well as homebuilders, RE services, gaming & lodging:

Largest 10 Positions:

- Prologis Inc (PLD) = 8.1%
- Independence Realty Trust (IRT) = 8.0%
- Mid-America Apartment Communities (MAA) = 7.1%
- DR Horton (DHI) = 5.8%
- Hyatt Hotels Corp (H) = 5.7%
- Accor SA (AC FP) = 5.6%
- First Industrial Realty Trust (FR) = 5.6%
- Taylor Morrison Home Corp (TMHC) = 5.1%
- Agree Realty (ADC) = 4.9%
- Simon Property Group (SPG) = 4.5%

Largest 10 Positions Concentration: 60%

FIRM DESCRIPTION

Long Pond Capital, LP serves as sub-advisor to the Long Pond Real Estate Select ETF. Long Pond is an investment management firm that specializes in public market real estate. The Firm was founded in 2010 by John Khoury, Portfolio Manager and Managing Partner, who has been investing in real estate for over two decades. Mr. Khoury oversees a team of experienced investment analysts, each of whom is focused on specific sub-sectors of the real estate market. Long Pond manages both long/short and long-only strategies.

DISCLAIMERS

1. Dividend Yield Performance data quoted represents past performance and does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than shown here. Performance data current to the most recent month end is available above.

Carefully consider the Funds' investment objectives, risk factors, charges and expenses before investing. This and additional information can be found in the Fund's Prospectus and Summary Prospectus, which may be obtained by visiting <https://longpondetf.com/staticdocs/LPREProspectus>. Read the Prospectus and Summary Prospectus carefully before investing.

Long Pond ETFs are distributed by Foreside Fund Services, LLC. Exchange Traded Concepts, LLC serves as the investment advisor; Long Pond Capital, LP serves as the sub-advisor. Foreside Fund Services, LLC. is not affiliated with Exchange Traded Concepts, LLC or any of its affiliates.

Investing involves risk, including possible loss of principal. The Fund's return may not match or achieve a high degree of correlation with the return of the Index. To the extent the Fund's investments are concentrated in or have significant exposure to a particular issuer, industry or group of industries, or asset class, the Fund may be more vulnerable to adverse events affecting such issuer, industry or group of industries, or asset class than if the Fund's investments were more broadly diversified. Issuer-specific events, including changes in the financial condition of an issuer, can have a negative impact on the value of the Fund.

A new or smaller fund is subject to the risk that its performance may not represent how the fund is expected to or may perform in the long term. In addition, new funds have limited operating histories for investors to evaluate and new and smaller funds may not attract sufficient assets to achieve investment and trading efficiencies.

Shares are bought and sold at market price (closing price) not net asset value (NAV) and are not individually redeemed from the Fund. Market price returns are based on the midpoint of the bid/ask spread at 4:00pm Eastern Time (when NAV is normally determined) and do not represent the return you would receive if you traded at other times. Brokerage commissions will reduce returns. The Fund is an actively managed ETF, which is a fund that trades like other publicly traded securities.