



NEW YORK, September 16, 2022 –

Due to the inability to attract sufficient investment assets and based on the recommendation of Emles Advisors LLC, the investment adviser to the series of the Emles Trust, the Board of Trustees has decided to liquidate and close the Trust's six Exchange-Traded Funds (the "Funds"). As a result, the Board concluded that liquidating and closing the Funds would be in the best interest of the Funds and shareholders. The Funds to be liquidated are:

- Emles @Home ETF (ticker: LIV)
- Emles Alpha Opportunities ETF (ticker: EOPS)
- Emles Federal Contractors ETF (ticker: FEDX)
- Emles Luxury Goods ETF (ticker: LUXE)
- Emles Made in America ETF (ticker: AMER)
- Emles Real Estate Credit ETF (ticker: REC)

Shareholders of the Funds may sell their shares on the Cboe BZX (the "Exchange") until the market close on October 19th, 2022, where transaction fees from their broker-dealer may be incurred. The shares of the Funds will no longer trade on the Exchange after market close on October 19th, 2022, and shares will subsequently be delisted. The Funds will stop accepting creation orders from Authorized Participants on October 19th, 2022.

The Funds will liquidate on or about October 26th, 2022 (Liquidation Date). Shareholders who continue to hold their shares on the Liquidation Date will receive a liquidating distribution of cash portion of their brokerage accounts equal to the amount of the net asset value of their shares. Proceeds from the liquidation are currently scheduled to be sent to shareholders the day after the Liquidation Date. For tax purposes, shareholders will generally recognize a capital gain or loss equal to the amount received for their shares over their adjusted basis in such shares. Shareholders generally will see a capital gain or loss on the redemptions and should consult with and rely on their own independent tax and legal professionals about potential tax consequences.

The final tax status of distributions made by the Funds will be provided to shareholders with the year-end tax reporting for the Funds (including any portion which may be treated as a return of capital for tax purposes, thereby reducing shareholder's basis in such shares).

To complete their liquidation, each Fund will be increasing its cash position through the sale of portfolio assets and will deviate from the investment objective and strategies stated in the Fund's prospectus. This may adversely affect a Fund's performance. As a result, the Fund's tracking error relative to its benchmark index (where applicable) may be materially impacted.



For the current list of Emles offerings, go to www.emles.com

About Emles Advisors LLC – founded by Gabriel Hammond and Dave Saxena, Emles is an asset manager dedicated to developing unique, differentiated investment strategies for retail investors, financial advisors and institutional clients.

Disclosures

Investors should consider the investment objectives, risks, charges and expenses of the funds carefully before investing. This and other information are contained in the Fund's prospectus, which may be obtained by visiting www.emles.com or by calling +1 (833) 673-2661. Please read the prospectus carefully before you invest.

Foreside Fund Services, LLC, Distributor