

FACT SHEET AS OF 03/31/2024

The BondBloxx IR+M Tax-Aware Short Duration ETF (TAXX) is an actively managed fund that seeks attractive after-tax income, consistent with preservation of capital and prudent investment management. TAXX invests in a diversified portfolio with at least 50% exposure to U.S. dollar denominated municipal bonds and the remainder invested in taxable short duration fixed income securities.

KEY FEATURES

- **Seeks to maximize after-tax income:** Provides exposure to a diversified portfolio of municipal and taxable short duration bonds, a wider opportunity set to improve after-tax total return potential than municipal bonds alone.
- **Actively managed tax-aware strategy:** Dynamically adjusts the weights of tax-exempt and taxable bonds using a bottom-up, relative value approach.
- **Experienced investment team:** Leverages the strength of a team with extensive experience in active tax-aware strategies and ETF management.

INVESTMENT TEAM

The fund’s sub-adviser is Income Research + Management ([IR+M](#)), a fixed income investment management firm with extensive experience in active tax-aware strategies. IR+M provides asset allocation and tax efficient security selection recommendations for TAXX.

Portfolio managers: Elya Schwartzman, Mike Sheldon, Jim Gubitosi, Rachel Campbell, Allysen Mattison, Bill O’Neill, Jake Remley, Matt Walker, Wesly Pate

KEY FACTS

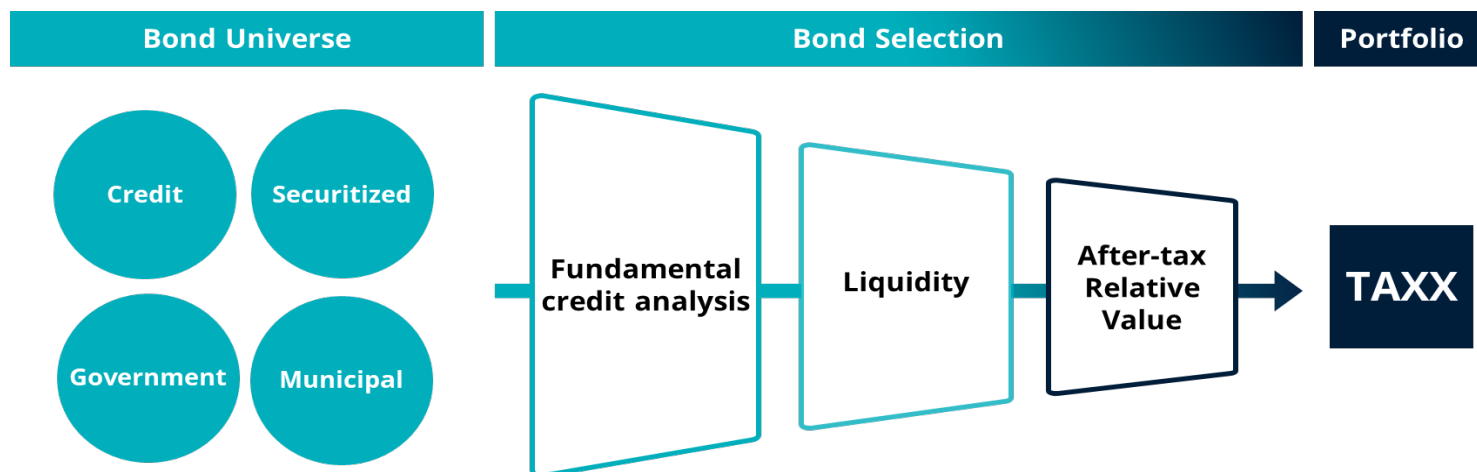
Ticker	TAXX
Net Expense Ratio	0.35%
Fund Launch Date	03/14/2024
Benchmark	Bloomberg Municipal 1-3 Year Index
CUSIP	09789C721
Exchange	NYSE Arca

FUND CHARACTERISTICS

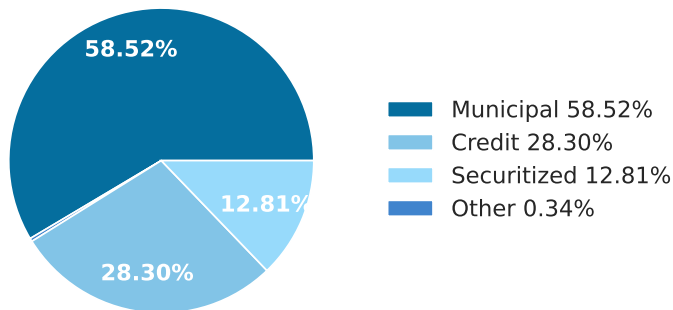
Net Assets	\$30,470,201
Number of Securities	133
Yield To Worst	4.46%
Tax Equivalent Yield	5.88%
Option Adjusted Duration	1.90

INVESTMENT PROCESS

- Utilizes a disciplined, bottom-up approach to identify after-tax relative value on a bond-by-bond basis.
- Focuses on three key filters: fundamental credit analysis, liquidity, and after-tax relative value.
- Seeks to produce an optimal portfolio allocation that results in a diversified, liquid, and high-quality portfolio.



ASSET BREAKDOWN (%)



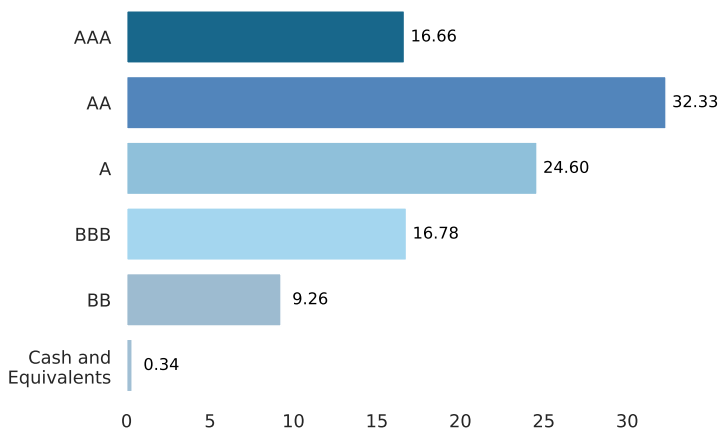
Asset weightings are subject to change.

DETAILED ASSET BREAKDOWN (%)

Munis - Revenue	37.90%
Munis - GO	20.62%
Corporate - Finance	14.43%
Corporate - Industrial	13.47%
Securitized - CMBS	6.84%
Securitized - ABS	5.97%
Corporate - Utility	0.40%
Cash and Equivalents	0.34%

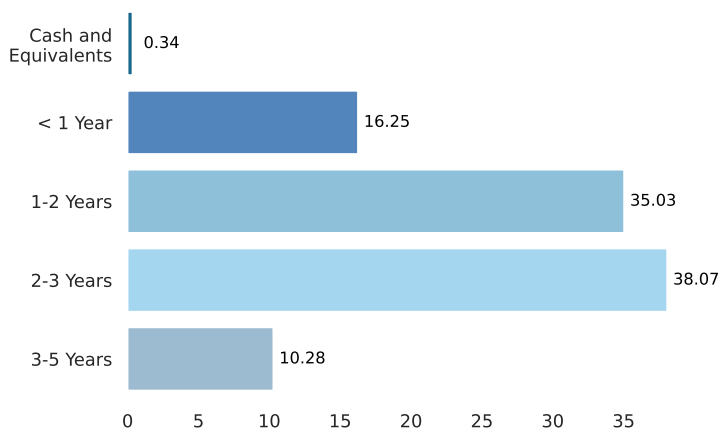
Asset weightings are subject to change.

CREDIT RATING BREAKDOWN (%)



See glossary for credit rating definitions. Credit quality ratings on underlying securities of the fund are received from S&P, Moody's and Fitch and converted to the equivalent S&P major rating category. This breakdown is provided by BondBloxx and takes the medium rating of the three agencies when all three agencies rate a security, the lower of the two ratings if only two agencies rate a security, and one rating if that is all that is provided. Un-rated securities do not necessarily indicate low quality. Below investment grade is represented by a rating of BB and below. Ratings and portfolio credit quality may change over time.

DURATION BREAKDOWN (%)



This chart represents the amount by percentage (%) duration breakdown of bonds in the fund.

MUNICIPAL BREAKDOWN (%)

Illinois	10.42%
New Jersey	4.91%
Pennsylvania	4.72%
Texas	4.12%
Alabama	4.09%
Washington	3.80%
West Virginia	3.60%
Florida	3.19%
Arizona	2.89%
New York	2.59%
Other States	14.19%
Non-Municipal Bonds	41.45%

State weightings are subject to change.

PERFORMANCE

	1 Year	3 Year	5 Year	10 Year	Since Inception (Annualized)
NAV					-0.10%
Benchmark					-0.25%
Market Price					0.02%
After Tax Pre-Liq.(%)					-0.10%
After Tax Post-Liq.(%)					-0.06%

The performance quoted represents past performance and does not guarantee future results. The investment return and principal will fluctuate. Investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling 800-896-5089.

After-Tax Pre-Liquidation Returns refer to the performance of the fund after considering the impact of taxes on distributions, but before any action to sell the fund shares is taken. This measure provides investors with insight into how taxes affect their returns without factoring in the potential taxes from selling the investment, thus focusing solely on the tax implications of the fund's income and capital gains distributions. The highest marginal Federal tax rate is assumed.

After-Tax Post-Liquidation Returns measure the performance of the fund after accounting for both taxes on distributions and the taxes incurred from selling the fund shares. This metric provides a comprehensive view of the investment's tax impact, including the realization of capital gains or losses upon the sale. The highest marginal Federal tax rate is assumed.

GLOSSARY

Spread Duration:

A measure of the potential responsiveness of a bond or portfolio price to changes in credit spread.

Weighted Average Yield to Maturity:

The discount rate that equates the present value of a bond's cash flows with its market price (including accrued interest). The Fund Average Yield to Maturity is the weighted average of the fund's individual bond holding yields based on Net Asset Value ("NAV"). The measure does not include fees and expenses. For callable bonds, this yield is the yield-to-worst.

Weighted Average Coupon:

The average coupon rate of the underlying bonds in the fund, weighted by each bond's face value.

Option Adjusted Spread:

For a bond, the option-adjusted spread is the measurement of the spread between the bond and the underlying government yield curve. For an Index, the average of its constituent security government option-adjusted spreads, weighted by full market value.

Option Adjusted Duration:

A measure of the potential responsiveness of a bond or portfolio price to parallel shifts in interest rates.

Benchmark:

Indexes or averages that track a particular market or market segment.

Standard Deviation:

Standard deviation measures the dispersion of a dataset relative to its mean (average), and is often used as a measure of relative risk of an asset. A high standard deviation indicates a more volatile security.

30-Day SEC Yield:

The 30-Day SEC Yield represents net investment income earned by the Fund over the 30-Day period, expressed as an annual percentage rate based on the Fund's share price at the end of the 30-Day period.

Yield to Worst:

The bond yield is computed by using the lower of either the yield to maturity or the yield to call on every possible call date. Yield to worst is shown for all securities with the exception of agency mortgage-backed securities (MBS), commercial mortgage-backed securities (CMBS), and asset-backed securities (ABS). Agency MBS are priced based on zero volatility yield. CMBS and ABS are priced based on effective maturity.

DISCLOSURES

Carefully consider the Fund's investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the Fund's prospectus, and if available, summary prospectus, which may be obtained by calling 800.896.5089 or by visiting bondbloxxetf.com. Read the prospectus carefully before investing.

The **Bloomberg Municipal 1-3 Year Index** measures the performance of USD-denominated, tax-exempt bonds with maturities of 1-3 years, including state and local general obligation bonds, revenue bonds, insured bonds, and pre-refunded bonds.

The Fund is a newly organized entity and has no operating history. The Fund's income may decline if interest rates fall. An increase in interest rates will generally cause the value of securities held by the Fund to decline, may lead to heightened volatility in the fixed income markets and may adversely affect the liquidity of certain fixed-income investments, including those held by the Fund. Debt issuers and other counterparties may be unable or unwilling to make timely interest and/or principal payments when due or otherwise honor their obligations. Investing in mortgage- and asset-backed securities involves interest rate, credit, valuation, extension and liquidity risks and the risk that payments on the underlying assets are delayed, prepaid, subordinated, or defaulted on. Tax aware risk is the possibility that the use of investment practices that seek to minimize tax consequences will lead to investment decisions that do not maximize the returns on an after-tax basis. Economic developments or unforeseeable investor redemptions may also reduce returns without any corresponding increase in tax efficiency.

Privately issued securities are generally not traded on established markets. As a result of the absence of a public trading market, privately issued securities may be deemed to be illiquid investments, may be more difficult to value than publicly traded securities and may be subject to wide fluctuations in value. The Fund is classified as a "non-diversified" fund under the 1940 Act. The Fund may be susceptible to an increased risk of loss to the extent that the Fund's investments are concentrated in the securities and/or other assets of a particular issuer or issuers, sector, sub-sector, market segment, market, industry, group of industries, country, group of countries, region or asset class.

ETF shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. NAV Returns are calculated using the daily 4:00pm net asset value (NAV). Market price returns reflect the midpoint of the bid/ask spread as of the close of trading on the exchange where Fund shares are listed. Market price returns do not represent the returns you would receive if you traded shares at other times.

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