

CORE INDEX PLUS

Quality Municipal

Investment Overview

Green Harvest Asset Management's Core Index Plus Quality Municipal strategy offers investors access to a managed portfolio of passive Exchange Traded Funds (ETFs) designed to provide quality municipal bond market exposure. This strategy employs Green Harvest's proprietary process for capturing additional tax benefits.

Benefits

- Municipal bonds can provide tax free income.
- This tax-efficient strategy seeks to improve after-tax performance by capturing capital losses that may be used to offset capital gains.

Strategy Details

Inception	10/1/2018
Benchmark	N/A
New Portfolio ETF Expense Ratio	0.19%
Number of holdings	7
Dividend Yield (of portfolio ETFs)	2.17%
Duration (years)	5.7
Maturity (years)	6.7

Initial Holdings (New Portfolio as of 6/30/21)

Symbol	ETF	(%)
RVNU	Xtrackers Municipal Infrastructure Revenue Bond ETF	32.0
MLN	VanEck Vectors AMT-Free Long Municipal Index ETF	24.0
PZA	Invesco National AMT-Free Municipal Bond ETF	14.0
VTEB	Vanguard Tax-Exempt Bond ETF	10.0
TFI	SPDR Nuveen Bloomberg Barclays Muni Bond ETF	8.0
ITM	VanEck Vectors AMT-Free Intermediate Muni	6.0
IBMK	iBonds December 2022 Term Muni Bond ETF	6.0

Investment Team

Robert Holderith

Chief Executive Officer, Chief Product Engineer

Jeff Conway, CFA®, CAIA®

Chief Investment Officer

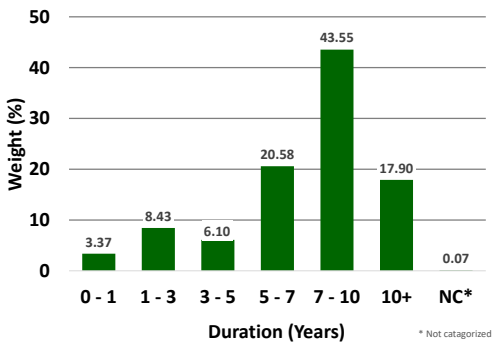
Solomon Teller, CFA®

Chief Investment Strategist

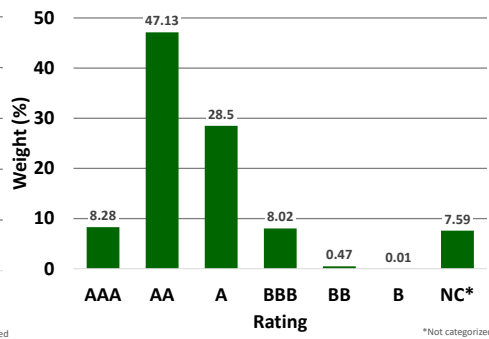
Denise Gallo

Senior Portfolio Manager, Head of Operations

Duration Ladder (New Portfolio as of 6/30/21)



Bond Ratings (New Portfolio as of 6/30/21)



About Green Harvest

Green Harvest Asset Management provides innovative, tax-beneficial investment solutions and services to help clients achieve their goals.

We specialize in creating and managing ETF portfolios engineered to provide investors with core exposure to the stock and bond markets, while generating tax alpha and maximizing after-tax returns.

Pre-Tax Composite Performance as of 6/30/21

	3 month	1 Year	3 Year	Inception
Strategy (Gross)	0.40%	2.20%		3.33%
Strategy (Net)	0.27%	1.95%		3.07%

Advantages of ETFs Over Individual Municipal Bonds

- Enhanced Liquidity: ETFs trade on major stock exchanges such as NYSE and NASDAQ.
- Greater Diversification: One ETF represents 100s, if not 1000s, of individual municipal bonds.
- Reduced Transaction Costs: Municipal ETFs often benefit from narrow trading (bid/ask) spreads.

Notes to Performance Table:
 Municipal Quality composite began October 1, 2018.
 All performance is total return. Since Inception performance is annualized.

Top 10 Industries (New Portfolio as of 6/30/21)	
	%
Transportation	19.19
General Obligation	14.17
General	13.51
Water	13.44
Airport	9.94
Medical	5.76
School District	5.55
Higher Education	5.11
Power	4.92
Utilities	1.66

Issue Type (New Portfolio as of 6/30/21)	
	%
Revenue Bonds	78.29
General Obligation UNLTD	16.32
General Obligation LTD	3.28
Not Classified	1.24
Certificate Participation	0.51
Tax Allocation	0.19
Special Tax	0.06
Special Assessment	0.05
G.O. LTD Notes	0.03
Revenue Notes	0.02

Top 10 States (New Portfolio as of 6/30/21)	
	%
New York	20.15
California	17.52
Texas	9.51
Florida	5.02
Illinois	4.53
Pennsylvania	4.04
Massachusetts	3.46
New Jersey	2.47
Washington	2.29
Colorado	2.27

The Green Harvest Difference

Green Harvest Asset Management is a pioneer in the development of tax-beneficial investment strategies using Exchange Traded Funds (ETFs) for clients seeking improved after-tax outcomes.

The Best Way to Own ETFs

Green Harvest believes ETFs are far superior to individual securities for building portfolios when the goal is tax alpha. Many asset classes can now be efficiently replicated with liquid, low-cost ETFs.

Proprietary Technology

Our tax-sensitive software identifies, targets and facilitates efficient trading throughout the market day.

Experienced Leadership Team

Founded by ETF and asset management experts with more than 65 years of asset management and ETF sponsor experience.

Three Layers of Tax Efficiency

1. Our strategies use only low-cost ETFs, which are inherently more tax efficient than most mutual funds.
2. Our SmartCapture discipline can help offset realized capital gains inside the portfolio.
3. Tax Benefits may be used to offset realized gains outside the portfolio.

For more information call 888-79HARVEST or visit www.GreenHarvestAM.com

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Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when the portfolio is liquidated. Current performance may be higher or lower than that quoted.

GHAM does not provide tax advice and does not employ a Certified Public Accountant on its staff. We work with outside accounting firms and tax counsel that provide guidance and updates on relevant tax law, and we have reviewed the tax treatment of our transaction structures with those professional advisors. Based on those reviews, GHAM is satisfied that our structures support the desired tax results, but we urge clients to consult their own legal and tax advisors regarding the tax treatment of the transactions effected in their GHAM account. Such transactions include ETFs. Federal, state and local tax laws are subject to change. GHAM is not responsible for providing clients updates on any changes in tax laws, rules or statutes. Clients remain fully responsible for their own tax positions. Although GHAM does not provide tax, legal or accounting advice, we stand ready to assist clients and their advisors in reviewing the relevant tax rules.

Reasons to harvest capital losses, sources of capital gains and the suggestion that mutual funds distribute capital gains are for illustrative purposes only. The availability of tax alpha is highly dependent upon the initial date and time of investment as well as market direction and security volatility during the investment period. Tax loss harvesting outcomes may vary greatly for clients who invest on different days, weeks, months and all other time periods. A client's tax alpha will depend on the client's individual circumstances, which are outside of GHAM's knowledge and control.

According to GHAM's GIPS composite policies and procedures, only one account qualified for inclusion in the Composite.

Initial Holdings are as of the date stated and are subject to change.

All data and conclusions derived from data in this factsheet are unaudited and their reliability and accuracy is not guaranteed.

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