

INVESTMENT OBJECTIVE

- To generate positive total return, while typically maintaining an exposure to equity assets of between 40% and 80%.

WHY GMO DYNAMIC ALLOCATION

- In the short term, markets are inefficient and driven by fear, greed, or simply herding. This provides opportunities to dynamically shift portfolio allocations to avoid capital-destroying bubbles and take advantage of attractively priced bargains.
- Investors are typically not dynamic enough in changing portfolio allocations, whether through a lack of confidence or expertise, or simply paralyzed by tax-inefficient vehicles. The GMO Dynamic Allocation ETF provides a straightforward solution to help overcome these obstacles.
- Today, valuation dislocations have created two particularly compelling opportunities:
 - Emphasize non-U.S. equities over U.S. equities
 - Emphasize value equities over growth equities

NON-U.S. EQUITY VALUATIONS ARE MORE ATTRACTIVE



As of 9/30/2025 | Source: GMO

CAPE Ratio: Cyclically Adjusted Price-to-Earnings Ratio, **Price/Forward Earnings:** Price-to-Forward Earnings Ratio, **Shareholder Yield:** Dividends plus Buybacks

ABOUT GMO

Founded in 1977, GMO is a global investment manager committed to delivering superior long-term performance and advice to our clients. Offering multi-asset class, equity, fixed income, and alternative strategies, our specialized teams believe that a long-term, valuation-based approach will maximize risk-adjusted returns. We are known for our willingness to boldly challenge the status quo and our creative approach to solving investment challenges.

For more information contact us at access@gmo.com or visit www.gmo.com

FACTS

Ticker..... GMOD
CUSIP..... 90139K878
Exchange..... NYSE
Expense Ratio..... 0.50%

Expense Ratio is equal to the Fund's Total Annual Operating Expenses set forth in the Fund's most recent prospectus dated August 20, 2025.

ETF ADVANTAGES

- Actively managed with daily holdings transparency
- ETFs may deliver tax efficiency for U.S. taxable shareholders
- Liquid multi-asset class strategy is ideally suited for ETF implementation
- No minimum size required to invest

PORTFOLIO MANAGEMENT



Ben Inker

- Joined GMO in 1992
- 33 yrs industry experience
- BA from Yale



John Thorndike

- Joined GMO in 2015
- 20 yrs industry experience
- AB from Bowdoin College

An investor should carefully consider the fund's investment objectives, risks, charges and expenses before investing. This and other important information can be found in the fund's prospectus. To obtain a prospectus please visit www.gmo.com. Read the prospectus carefully before investing.

Risks associated with investing in the Strategy may include: (1) Management and Operational Risk: The risk that GMO's investment techniques will fail to produce desired results, including annualized returns and annualized volatility. (2) Market Risk - Equities: The market price of equities may decline due to factors affecting the issuer, its industries, or the economy and equity markets generally. Declines in stock market prices generally are likely to reduce the net asset value of the Fund's shares. (3) Non-U.S. Investment Risk: The market prices of many non-U.S. securities (particularly of companies tied economically to emerging countries) fluctuate more than those of U.S. securities. Many non-U.S. markets (particularly emerging markets) are less stable, smaller, less liquid, and less regulated than U.S. markets, and the cost of trading in those markets often is higher than it is in U.S. markets. This is not a complete list of risks associated with investing in the Strategy. Please contact GMO for more information.

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