

AI PHOTONICS ETF

Everyone's buying
the chips.

But almost no one owns what connects them.

TICKER: PHOX

Expense ratio	0.60%
Exchange	NYSE
Inception	08/10/2026
Holdings	25
Net assets	\$1,634,739

PHOX seeks to track the performance, before fees and expenses, of the VettaFi AI Photonics Index.

A structural shift in AI

Copper is hitting a wall, so data centres are going optical. Light is now replacing wire for the movement of data.

Includes Chinese manufacturers

The optics powering AI are mostly built in China. Most photonics ETFs leave them out. PHOX includes them.

A long-term trend

AI models change weekly. The optical backbone underneath them is the infrastructure change of the decade.

SIX LAYERS OF THE VALUE CHAIN

The index spans the full chain, from the materials light is made from to the tools that test it.

1	Raw chemistry & materials	10.2%
2	Raw light & micro-optics	32.3%
3	Translators & brains	18.9%
4	Final module integration & assembly	24.8%
5	Physical highway & network	11.7%
6	Toolmakers & quality control	2.1%

Fund weights by value chain layer as of 09/30/2026, excluding cash. Allocations are subject to change.

FUND DETAILS

Ticker	PHOX
CUSIP	88635U705
Inception date	08/10/2026
Exchange	NYSE
Index	VettaFi AI Photonics Index
Index ticker	AIPHTN
Number of holdings	25
Net assets	\$1,634,739
Shares outstanding	70,000
Management style	Passive

SERVICE PROVIDERS

Sponsor	Aura ETFs Inc.
Adviser	Tidal Investments LLC
Index provider	VettaFi LLC
Distributor	Foreside Fund Services, LLC

Fund details as of 09/30/2026.

GEOGRAPHIC EXPOSURE as of 09/30/2026

United States	60.0%	China	29.0%
Taiwan	3.8%	Cayman Islands	3.0%
Canada	2.2%	Germany	2.1%

Country weights exclude cash and may not total 100% due to rounding.

TOP 10 HOLDINGS as of 09/30/2026

Lumentum Holdings Inc LITE		13.19%
Coherent Corp COHR		8.70%
Eoptolink Technology Inc Ltd 300502 CH		7.34%
Credo Technology Group Holding Ltd CRDO		6.90%
Zhongji Innolight Co Ltd 300308 CH		6.64%
Suzhou TFC Optical Communication Co Ltd 300394 CH		5.62%
Yuanjie Semiconductor Technology Co Ltd 688498 CH		4.65%
Marvell Technology Inc MRVL		4.53%
Arista Networks Inc ANET		4.20%
Amphenol Corp APH		4.06%

Top 10 represent 65.83% of net assets. Holdings are subject to change and should not be considered recommendations to buy or sell any security.

PERFORMANCE

As of 09/30/2026	1 month	3 months	6 months	YTD	1 year	Since inception
Fund NAV	-	-	-	-	-	-
Market price	-	-	-	-	-	-
VettaFi AI Photonics Index	-	-	-	-	-	-

Returns less than one year are not annualized. The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. Performance current to the most recent month-end can be obtained by calling (888) 824-4467. Short term performance, in particular, is not a good indication of the fund's future performance, and an investment should not be made based solely on returns.

Investors should consider the investment objectives, risks, charges, and expenses carefully before investing. For a prospectus or summary prospectus containing this and other information about the Fund, please call (888) 824-4467 or visit www.aura-etfs.com. Please read the prospectus or summary prospectus carefully before investing.

Investments involve risk, including the possible loss of principal. The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost, and current performance may be lower or higher than the performance quoted.

Optical and Photonic Companies Risk. The Fund invests in Optical and Photonic Companies, which may have limited product lines, markets, financial resources or personnel and are subject to the risks of changes in business cycles, world economic growth, technological progress and government regulation.

Sector and Industry Risk. To the extent the Index concentrates in the securities of a particular sector or industry or group of related industries, the Fund will concentrate its investments to approximately the same extent as the Index.

Passive Investment Risk. The Fund is not actively managed and does not attempt to outperform its Index or take defensive positions in declining markets.

Non-U.S. and Emerging Markets Risk. The Fund may invest in securities of non-U.S. issuers, including issuers located in emerging markets.

New Fund Risk. The Fund is a recently organized management investment company with no operating history. As a result, prospective investors do not have a track record or history on which to base their investment decisions.

HOW THE INDEX IS BUILT

- Top 25 companies by engagement and market capitalization across the six value chain layers.
- Constituents derive at least 50% of revenue from AI photonics, or 10-50% if materially engaged.
- Companies in China and Taiwan must be principally engaged in the architecture to qualify.
- Minimum market capitalization of \$100 million, plus liquidity screens.

Tracking Error Risk. As with all index funds, the performance of the Fund and its Index may differ from each other for a variety of reasons.

Median 30-day spread is the Fund's median bid-ask spread, expressed as a percentage rounded to the nearest hundredth, computed from the national best bid and offer at the end of each 10-second interval during each trading day of the last 30 calendar days.

Market Price. The current price at which shares are bought and sold. Market returns are based upon the last trade price.

NAV. The dollar value of a single share, based on the value of the underlying assets of the fund minus its liabilities, divided by the number of shares outstanding. Calculated at the end of each business day.

VettaFi AI Photonics Index. The Index's initial investible universe consists of global equity securities focusing on companies within Optical and Photonics value chain. This theme includes equity securities of companies involved in the following sub-themes: 1) The Raw Chemistry & Materials, 2) The Raw Light & Micro-Optics, 3) The Translators & Brains, 4) Final Module Integration & Assembly, 5) The Physical Highway & Network, 6) The Toolmakers & Quality Control.

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