



Indexperts Gorilla Aggressive Growth ETF
(Ticker: *RILA*)

Indexperts Quality Earnings Focused ETF
(Ticker: *QIDX*)

Indexperts Yield Focused Fixed Income ETF
(Ticker: *YFFI*)

PROSPECTUS

March 1, 2026

This prospectus contains information about the **Indexperts ETFs** that you should know before investing. You should read this prospectus carefully before you invest or send money and keep it for future reference. For questions or for Shareholder Services, please call 1-800-773-3863.

Shares of the Funds are listed and traded on NYSE Arca (“Exchange”).

The securities offered by this prospectus have not been approved or disapproved by the Securities and Exchange Commission, nor has the Securities and Exchange Commission passed upon the adequacy of this prospectus. Any representation to the contrary is a criminal offense.

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SUMMARY

INDEXPERTS GORILLA AGGRESSIVE GROWTH ETF

INVESTMENT OBJECTIVE

The **Indexperts Gorilla Aggressive Growth ETF** (the “Fund”) seeks long-term capital appreciation.

FEES AND EXPENSES OF THE FUND

This table describes the fees and expenses that you may pay if you buy, hold, and sell shares of the Fund (“Shares”). Investors purchasing or selling Shares in the secondary market may be subject to costs (including customary brokerage commissions) charged by their broker. These costs are not included in the fee table or expense example below.

Annual Fund Operating Expenses <i>(expenses that you pay each year as a percentage of the value of your investment)</i>	
Management Fees	0.50%
Other Expenses	0.00%
Total Annual Fund Operating Expenses	0.50%

Example. This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other funds. The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then sell (or you hold) all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and the Fund’s operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

1 Year	3 Years	5 Years	10 Years
\$51	\$160	\$280	\$628

Portfolio Turnover. The Fund may pay transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Shares are held in a taxable account. These costs, which are not reflected in Annual Fund Operating Expenses or in the Example, affect the Fund’s performance. For the fiscal year ended October 31, 2025, the portfolio turnover rate was 24.72%.

PRINCIPAL INVESTMENT STRATEGIES

As an actively managed exchange-traded fund (“ETF”), the Fund will not seek to replicate the performance of an index. Under normal circumstances, the Fund seeks to achieve its investment objective by investing at least 80% of the Fund’s net assets (plus borrowings for investment purposes) in common stocks of companies that the Fund’s investment advisor, Indexperts, LLC (the “Advisor”), believes have growth potential. These securities may be of any market capitalization.

The Fund will generally invest in a group of domestic equity securities selected from a blend of the components of the Indexperts All Cap Quality Growth 150 Index and the Indexperts Large Cap Quality Growth Index, but the Advisor will adjust the sector

allocation, style exposure, or specific securities based on market conditions in its discretion based on the factors described below. For example, the Advisor may decide, that the target allocation between the two indices should be adjusted, or a specific stock in one or both indices carries risks not captured by the security selection methodology of the indices (*e.g.*, Merger & Acquisition risk) and exclude it from the portfolio, or that an entire industry should be excluded based on factors that have broad ranging impact such as regulatory, tax or technological changes.

The Indexperts All Cap Quality Growth 150 Index and Indexperts Large Cap Quality Growth Index are proprietary indices. The Fund will generally seek to have 65% of the Fund's portfolio match the components of the Indexperts All Cap Quality Growth 150 Index and 35% of the Fund's portfolio match the components of the Indexperts Large Cap Quality Growth Index. Target allocations may be adjusted by the Advisor based on its judgment and analysis of both broad market conditions and individual securities. This analysis considers: Federal Reserve interest rate policy; analysis of trading volume and market sentiment indicators including bid and ask volumes; recent growth or decline trends in markets, market sectors, and individual securities; market averages for per share financial data based on earnings, revenues, net income and dividends and the comparison to individual securities within the indices.

The Indexperts All Cap Quality Growth 150 Index determines its constituent securities by starting with a universe of 3000 large-, mid-, and small-cap stocks that meet are in the 25th percentile or greater in trading volume and average daily float of shares trading. Next, a growth factor score is calculated for each security using variables including future short and long-term earnings growth estimates, historical short and long-term earnings growth, historical sales growth, return on assets, price-to-earnings, price-to-book, as well as other factors based on information provided in filed financial reports and financial analyst reports. Those stocks in the bottom 25th percentile for large-, mid-, and small-cap stocks are excluded from consideration. Next a solvency criterion (which include factors such as debt to equity ratio, debt-to-assets ratio, the ratio of a company's earnings before interest and taxes by its interest expense during a given period, and debt obligation to cash flow ratio) is applied to the remaining securities and sort ranked. The highest-ranking large cap stocks, mid-cap stocks, and small-cap stocks are then selected for inclusion in roughly equal proportion. These securities are weighted by market capitalization. The Indexperts All Cap Quality Growth 150 Index is rebalanced annually and reconstituted annually.

The Indexperts Large Cap Quality Growth Index determines its constituent securities by starting with a universe of 500 large cap stocks that meet are in the 25th percentile or greater in trading volume and average daily float of shares trading. Next, a growth factor score is calculated for each security using variables including future short and long-term earnings growth estimates, historical short and long-term earnings growth, historical sales growth, return on assets, price-to-earnings, price-to-book, as well as other factors based on information provided in filed financial reports and financial analyst reports. Those stocks in the bottom 25th percentile are excluded from consideration. Next a solvency criterion (which include factors such as debt to equity ratio, debt-to-assets ratio, the ratio of a company's earnings before interest and taxes by its interest expense during a given period, and debt obligation to cash flow ratio) is applied to the remaining securities and sort ranked. The highest-ranking large cap stocks are then selected for inclusion. These securities are

equally weighted. The Indexpert Large Cap Quality Growth Index is rebalanced annually and reconstituted annually.

The Advisor will review the portfolio and prevailing market conditions at least monthly, or more frequently based on market events. The Advisor may buy or sell a portfolio security as part of the review, or as reconstitution and rebalancing of the underlying indices, used to inform security selection, occurs.

As an actively managed ETF that does not seek to replicate the performance of a specified index, the Fund may have a higher degree of portfolio turnover than funds that seek to replicate the performance of an index.

From time to time the Fund may focus its investments in one or more particular sectors. As of October 31, 2025, the Fund focused its investments in the Technology and Consumer Discretionary sectors.

PRINCIPAL RISKS OF INVESTING IN THE FUND

Risk is inherent in all investing. The loss of your money is a principal risk of investing in the Fund. The Fund is subject to certain risks, including the principal risks noted below, any of which may adversely affect the Fund's net asset value per share ("NAV"), trading price, yield, total return, and ability to meet its investment objective.

Common Stock/Equity Security Risk. Common stock holds the lowest priority in a company's capital structure, and, therefore, takes the largest share of the company's risk and its accompanying volatility. Investments in shares of common stock may fluctuate in value in response to many factors, including the activities of the individual issuers whose securities the Fund owns, general market and economic conditions, interest rates, and specific industry changes. Such price fluctuations subject the Fund to potential losses. During temporary or extended market downturns, the value of common stocks will decline, which could also result in losses for the Fund. The NAV of the Fund will fluctuate based on changes in the value of the equity securities held by the Fund. Equity prices can fall rapidly in response to developments affecting a specific company or industry, or to changing economic, political, or market conditions.

Large Capitalization Risk. Large-capitalization companies may be less able than smaller capitalization companies to adapt to changing market conditions. Large-capitalization companies may be more mature and subject to more limited growth potential compared with smaller capitalization companies. During different market cycles, the performance of large capitalization companies has trailed the overall performance of the broader securities markets.

Small and Mid-Cap Securities Risk. The earnings and prospects of small and medium sized companies are more volatile than larger companies and may experience higher failure rates than larger companies. Small and medium sized companies normally have a lower trading volume than larger companies, which may tend to make their market price fall more disproportionately than larger companies in response to selling pressures and may have limited markets, product lines, or financial resources and lack management experience.

Growth Stock Risk. Growth stocks can react differently to issuer, political, market, and economic developments than the market as a whole and other types of stocks. The stocks

of such companies can therefore be subject to more abrupt or erratic market movements than stocks of larger, more established companies or the stock market in general.

Financial Institution Failure Risk. The failure of certain financial institutions, namely banks, may increase the possibility of a sustained deterioration of financial market liquidity, or illiquidity at clearing, cash management, and/or custodial financial institutions. The failure of a bank (or banks) with which the Fund and/or its portfolio companies have a commercial relationship could adversely affect, among other things, the Fund and its portfolio companies' ability to pursue key strategic initiatives, including by affecting the Fund's ability to borrow from financial institutions on favorable terms. In the event a portfolio company, or potential portfolio company, has a commercial relationship with a bank that has failed or is otherwise distressed, such portfolio company may experience delays or other issues in meeting certain obligations or consummating transactions.

New Fund Risk. The Fund is newly formed and has a limited operating history as of the date of this Prospectus Accordingly, investors in the Fund bear the risk that the Fund may not be successful in implementing its investment strategy, may not employ a successful investment strategy, or may fail to attract sufficient assets under management to realize economies of scale, any of which could result in the Board of Trustees determining to liquidate the Fund. While shareholder interests will be the paramount consideration, the timing of any liquidation may not be favorable to certain individual shareholders. Such a liquidation could have negative tax consequences for shareholders and will cause shareholders to incur expenses of liquidation.

New Advisor Risk. The Advisor has only recently begun serving as an investment advisor to ETFs. As a result, investors do not have a long-term track record of managing an ETF from which to judge the Advisor, and the Advisor may not achieve the intended result in managing the Fund.

Management Risk. The Fund is subject to management risk because it is an actively managed portfolio. In managing the Fund's portfolio securities, the Advisor will apply investment techniques and risk analyses in making investment decisions for the Fund, but there can be no guarantee that these will produce the desired results.

Market Risk. Market risk refers to the possibility that the value of securities held by the Fund may decline due to daily fluctuations in the market. Market prices for securities change daily as a result of many factors, including developments affecting the condition of both individual companies and the market in general. The price of a security may even be affected by factors unrelated to the value or condition of its issuer, including changes in interest rates, economic and political conditions, and general market conditions. The Fund's NAV will also change daily in response to such factors.

Authorized Participant Risk. Only an authorized participant ("Authorized Participant" or "APs") may engage in creation or redemption transactions directly with the Fund. The Fund has a limited number of institutions that may act as Authorized Participants on an agency basis (*i.e.*, on behalf of other market participants). Authorized Participant concentration risk may be heightened for ETFs that invest in securities or instruments that have lower trading volumes, such as the Fund.

ETF Structure Risks. The Fund is structured as an ETF and as a result is subject to the certain risks, including:

- o Not Individually Redeemable. Shares are not individually redeemable and may be redeemed by the Fund at NAV only in large blocks known as “Creation Units.” You may incur brokerage costs purchasing enough Shares to constitute a Creation Unit.
- o Trading Issues. An active trading market for the Fund’s shares may not be developed or maintained. Trading in Shares on the Exchange may be halted due to market conditions or for reasons that, in the view of the Exchange, make trading in Shares inadvisable, such as extraordinary market volatility. There can be no assurance that Shares will continue to meet the listing requirements of the Exchange. If the Fund’s shares are traded outside a collateralized settlement system, the number of financial institutions that can act as authorized participants that can post collateral on an agency basis is limited, which may limit the market for the Fund’s shares. Any absence of an active trading market, in turn, leads to a heightened risk of a difference between the market price of the Fund’s shares and the value of the shares, which would be reflected in a wider bid-ask spread.
- o Cash Transactions. At any time, the Fund may have investments in cash or cash equivalents. When a portion of a portfolio is held in cash or cash equivalents, there is the risk that the value of the cash account, including interest, will not keep pace with inflation, thus reducing purchasing power over time.
- o Market Price Variance Risk. The market prices of Shares will fluctuate in response to changes in NAV and supply and demand for Shares and will include a “bid-ask spread” charged by the exchange specialists, market makers, or other participants that trade the particular security. A bid-ask spread is the difference between the price quoted in the market for an immediate sale (bid) and an immediate purchase (ask) of the ETF’s shares. There may be times when the market price and the NAV vary significantly. This means that Shares may trade at a discount to NAV and the bid-ask spread could widen.
 - In times of market stress, market makers may step away from their role market making in shares of ETFs and in executing trades, which can lead to differences between the market value of Fund shares and the NAV, and the bid-ask spread could widen.
 - To the extent APs exit the business or are unable to process creations or redemptions and no other AP can step in to do so, there may be a significantly reduced trading market in the Shares, which can lead to differences between the market value of Shares and the NAV, and the bid-ask spread could widen.
 - The market price for Shares may deviate from the NAV, particularly during times of market stress, with the result that investors may pay significantly more or receive significantly less for Shares than the NAV, which is reflected in the bid and ask price for Shares or in the closing price.
 - When all or a portion of an ETF’s underlying securities trade in a market that is closed when the market for Shares is open, there may be changes from the

last quote of the closed market and the quote from the Fund's domestic trading day, which could lead to differences between the market value of Shares and the NAV, and the bid-ask spread could widen.

- In stressed market conditions, the market for Shares may become less liquid in response to the deteriorating liquidity of the Fund's portfolio. This adverse effect on the liquidity of the Shares may, in turn, lead to differences between the market value of the Shares and the NAV, and the bid-ask spread could widen.

Investment Risk. An investment in shares is subject to investment risk, including the possible loss of the entire principal amount invested. An investment in shares represents an indirect investment in the securities owned by the Fund. The value of these securities, like other market investments, may move up or down, sometimes rapidly and unpredictably. The value of your shares at any point in time may be worth less than the value of your original investment.

All investments involve risks, including the risk that the entire amount invested may be lost. No guarantee or representation is made that the Fund's investment objectives will be achieved.

Any real or perceived adverse economic changes, local, regional or global events such as war, acts of terrorism, disasters, trade disputes, disputes with specific countries that could result in additional tariffs, trade barriers and/or investment restrictions in certain securities of those countries, the spread of infectious illness or other public health issues, recessions, raising of interest rates, or other events, could have a material adverse impact on the Fund or its investments. Any of these conditions can adversely affect the economic prospects of many companies, sectors, nations, regions and the market in general, in ways that cannot necessarily be foreseen. Moreover, changes in these and other areas present uncertainty and risk with respect to the Fund's NAV, performance, financial condition, results of operations, ability to pay distributions, and portfolio liquidity, among other factors.

Economic problems in a single country are increasingly affecting other markets and economies, and a continuation of this trend could adversely affect global economic conditions and world markets.

Sector Risk. The fund may be susceptible to an increased risk of loss, including losses due to events that adversely affect the fund's investments more than the market as a whole, to the extent that the fund may, from time to time, have greater exposure to the securities of a particular issuer or issuers within the same industry or sector. Such sector-based risks, any of which may adversely affect the companies in which the Fund invests, may include, but are not limited to, legislative or regulatory changes, adverse market conditions and/or increased competition within the sector. In addition, at times, such sector may be out of favor and underperform other sectors or the market as a whole.

- o Technology Companies. Companies in the technology sector are subject to rapid changes in technology product cycles, rapid product obsolescence, government regulation, and increased competition. For example, their products and services may not prove commercially successful or may become obsolete quickly. In addition, delays in or cancellation of the release of anticipated products or services

may also affect the price of a technology company's stock. Technology companies are subject to significant competitive pressures, such as new market entrants, aggressive pricing and tight profit margins. The activities of these companies may also be adversely affected by changes in government regulations, worldwide technological developments or investor perception of a company and/or its products or services. The stock prices of companies operating within the technology sector may be subject to abrupt or erratic movements.

- o Consumer Discretionary Companies. Consumer discretionary companies are companies that provide non-essential goods and services, such as retailers, media companies and consumer services. These companies manufacture products and provide discretionary services directly to the consumer, and the success of these companies is tied closely to, among other things, overall economic conditions, interest rates and disposable household income and consumer spending. These companies typically face intense competition and are subject to fluctuating consumer confidence and consumer demand. Many of these companies compete aggressively on price, potentially affecting their long run profitability. Companies within consumer discretionary related industries may have extensive online operations. The online nature of these companies and their involvement in processing, storing and transmitting large amounts of data make these companies particularly vulnerable to cyber security risk. This includes threats to operational software and hardware, as well as theft of personal and transaction records and other customer data. In the event of a cyberattack, these companies could suffer serious adverse reputational and operational consequences, including liability and litigation.

Cybersecurity Risk. With the increased use of technologies such as the internet to conduct business, the Fund, like all companies, may be susceptible to operational, information security, and related risks. As part of its business, the Advisor processes, stores, and transmits large amounts of electronic information, including information relating to the transactions of the Fund. The Fund and its service providers are therefore susceptible to cybersecurity risk. Cybersecurity failures or breaches of the Fund or its service providers have the ability to cause disruptions and impact business operations, potentially resulting in financial losses, the inability of Fund shareholders to transact business, violations of applicable privacy and other laws, regulatory fines and penalties, and/or reputational damage. The Fund and its shareholders could be negatively impacted as a result.

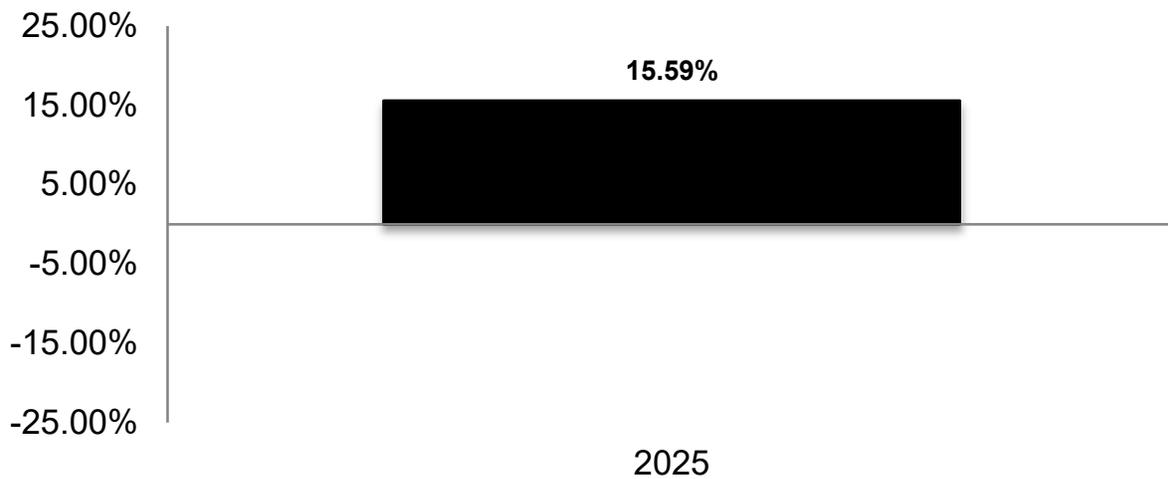
Early Close/Trading Halt Risk. An exchange or market may close or issue trading halts on specific securities, or the ability to buy or sell certain securities or financial instruments may be restricted, which may prevent the Fund from buying or selling certain securities or financial instruments. In these circumstances, the Fund may be unable to rebalance its portfolio, may be unable to accurately price its investments and may incur substantial trading losses.

PERFORMANCE

The following bar chart and tables provide an indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the average annual total returns compared to that of a broad-based securities market index and a style-specific index (one reflecting the market segments in which the Fund invests). The

Fund’s past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future. Updated performance information on the Fund’s results can be obtained by visiting <https://etfpages.com/RILA>.

Calendar Year Returns



During the periods shown in the bar chart above, the Fund’s highest quarterly return was 18.18% (quarter ended June 30, 2025) and the Fund’s lowest quarterly return was -5.04% (quarter ended March 31, 2025).

Average Annual Total Returns Period Ended December 31, 2025	Past 1 Year	Since Inception ¹
Institutional Class Shares		
Before taxes	15.59%	15.59%
After taxes on distributions	15.55%	15.55%
After taxes on distributions and sale of shares	9.23%	9.23%
S&P 500 Index (reflects no deductions for fees and expenses)	17.88%	17.88%
S&P 500 Pure Growth Index (reflects no deductions for fees and expenses)	13.75%	13.75%

¹ The Fund commenced operations on December 31, 2024.

After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor’s tax situation and may differ from those shown and are not applicable to investors who hold Fund shares through tax-deferred arrangements such as a 401(k) plan or an individual retirement account (IRA).

MANAGEMENT

Investment Advisor. Indexperts, LLC, is the investment advisor to the Fund (the “Advisor”).

Portfolio Managers. Stephen Thomas, Brandon McPherson and Alex Hill serve as co-portfolio managers of the Fund and are jointly and primarily responsible for the day-to-day management of the Fund’s portfolio. Messrs. Thomas, McPherson and Hill have served as

the Fund's portfolio managers since its inception in December 2024.

PURCHASE AND SALE OF FUND SHARES

The Fund will issue and redeem Shares at NAV only in large blocks of shares (each block of shares called a "Creation Unit"). Creation Units are issued and redeemed for cash and/or in-kind for securities. Except when aggregated in Creation Units in transactions with APs, the shares are not redeemable securities of the Fund. Individual shares of the Fund may only be bought and sold in the secondary market through a broker or dealer at a market price. Because ETF shares trade at market prices rather than NAV, shares may trade at a price greater than NAV (premium) or less than NAV (discount). An investor may incur costs attributable to the difference between the highest price a buyer is willing to pay to purchase shares of the Fund (bid) and the lowest price a seller is willing to accept for shares of the Fund (ask) when buying or selling shares in the secondary market (the "bid-ask spread"). Information regarding the Fund's NAV, market price, premiums and discounts, and bid-ask spreads is available on the Fund's website at <https://etfpages.com/RILA>.

TAX INFORMATION

Fund distributions are generally taxable to you as ordinary income or capital gains, unless you are investing through a tax deferred arrangement, such as a 401(k) plan or an individual retirement account ("IRA"). Distributions on investments made through tax deferred arrangements will generally be taxed later upon withdrawal of assets from those accounts.

The Fund typically earns interest from debt securities. These amounts, net of expenses, are passed along to Fund shareholders as "income dividend distributions." The Fund realizes capital gains or losses whenever it sells securities. Net long-term capital gains are distributed to shareholders as "capital gain distributions."

PAYMENTS TO BROKER-DEALERS AND OTHER FINANCIAL INTERMEDIARIES

If you purchase Shares through a broker-dealer or other financial intermediary, the Fund, and its related companies, may pay the intermediary for the sale of Shares or related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

SUMMARY

INDEXPERTS QUALITY EARNINGS FOCUSED ETF

INVESTMENT OBJECTIVE

Indexperts Quality Earnings Focused ETF (the “Fund”) seeks total return.

FEES AND EXPENSES OF THE FUND

This table describes the fees and expenses that you may pay if you buy, hold, and sell shares of the Fund (“Shares”). Investors purchasing or selling Shares in the secondary market may be subject to costs (including customary brokerage commissions) charged by their broker. These costs are not included in the fee table or expense example below.

Annual Fund Operating Expenses <i>(expenses that you pay each year as a percentage of the value of your investment)</i>	
Management Fees	0.50%
Other Expenses	0.00%
Total Annual Fund Operating Expenses	0.50%

Example. This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other funds. The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then sell (or you hold) all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and the Fund’s operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

1 Year	3 Years	5 Year	10 Year
\$51	\$160	\$280	\$628

Portfolio Turnover. The Fund may pay transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Shares are held in a taxable account. These costs, which are not reflected in Annual Fund Operating Expenses or in the Example, affect the Fund’s performance. For the fiscal year ended October 31, 2025, the portfolio turnover rate was 22.21%.

PRINCIPAL INVESTMENT STRATEGIES

As an actively managed exchange-traded fund (“ETF”), the Fund will not seek to replicate the performance of an index. Under normal circumstances, the Fund seeks to achieve its investment objective by investing at least 80% of the Fund’s net assets (plus borrowings for investment purposes) in common stocks of companies that the Funds’ investment advisor, Indexperts, LLC (the “Advisor”), believes have a consistent history of earnings stability or growth, and strong prospects for continued earnings stability and growth based on the Advisor’s research and analysis. These securities may be of any market capitalization.

The Fund will generally invest in a group of domestic equity securities selected from the components of a blend of the Indexperts Large Cap Core Growth Index, Indexperts Large

Cap Core Value Index, Indexperts Mid Cap Consistent Value Index, and the Indexperts Small Cap Consistent Value Index, but the Advisor will adjust the sector allocation, style exposure, or specific securities based on market conditions in its discretion based on the factors described below. For example, the Advisor may decide that the target allocation between the four indices should be adjusted, or a specific stock in one or both indices carries risks not captured by the security selection methodology of the indices (*e.g.*, Merger & Acquisition risk) and exclude it from the portfolio, or that an entire industry should be excluded based on factors that have broad ranging impact such as regulatory, tax or technological changes.

Target allocations may be adjusted by the Advisor based on its judgment and analysis of both broad market conditions and individual securities. This analysis considers: Federal Reserve interest rate policy; analysis of trading volume and market sentiment indicators including bid and ask volumes; recent growth or decline trends in markets, market sectors and individual securities; market averages for per share financial data based on earnings, revenues, net income and dividends and the comparison to individual securities within the indices; and other factors.

The Indexperts Large Cap Core Growth Index, Indexperts Large Cap Core Value Index, Indexperts Mid Cap Consistent Value Index, and the Indexperts Small Cap Consistent Value Index are proprietary indices. The Fund will generally seek to have 20% of the Fund's portfolio match the components of the Indexperts Large Cap Core Growth Index, 50% of the Fund's portfolio match the components of the Indexperts Large Cap Core Value Index, 15% of the Fund's portfolio match the components of the Indexperts Mid Cap Consistent Value Index, and 15% of the Fund's portfolio match the components of the Indexperts Small Cap Consistent Value Index.

The Indexperts Large Cap Core Growth Index determines its constituent securities by starting with a universe of 500 large cap stocks that meet are in the 25th percentile or greater in trading volume and average daily float of shares trading. Next, a composite growth score is calculated for each security using variables including profitability, liquidity, operating efficiency, momentum, revenue growth, earnings growth, earnings variability, and expectations of the potential for deviation from consensus forecasts based on information provided in filed financial reports and financial analyst reports. The indexing model then attempts to maximize the portfolio's composite growth. The Indexperts Large Cap Core Growth Index is rebalanced annually and reconstituted annually.

The Indexperts Large Cap Core Value Index determines its constituent securities by starting with a universe of 500 large cap stocks that meet are in the 25th percentile or greater in trading volume and average daily float of shares trading. Next, a composite value score is calculated for each security using variables including profitability, liquidity, operating efficiency, momentum, revenue growth, earnings variability, and expectations of the potential for deviation from consensus forecasts based on information provided in filed financial reports and financial analyst reports. The indexing model then attempts to maximize the portfolio's composite value score within the bounds of certain constraints such as turnover limits and maximum number of constituents. The Indexperts Large Cap Core Value Index is rebalanced annually and reconstituted annually.

The Indexperts Mid Cap Consistent Value Index determines its constituent securities by starting with a universe of 3000 large-, mid-, and small-cap stocks that meet are in the 25th percentile or greater in trading volume and average daily float of shares trading. Next, a composite value score is calculated for each security using variables including profitability, liquidity, operating efficiency, momentum, revenue growth, earnings variability, and expectations of the potential for deviation from consensus forecasts based on information provided in filed financial reports and financial analyst reports. The indexing model then attempts to maximize the portfolio's composite value score within the bounds of certain constraints such as turnover limits and maximum number of constituents with preference given to stocks in the starting universe that are identified as mid-cap (defined as stocks with a market cap ranking between 501 and 1000). The Indexperts Mid Cap Consistent Value Index is rebalanced annually and reconstituted annually.

The Indexperts Small Cap Consistent Value Index determines its constituent securities by starting with a universe of 3000 large-, mid-, and small-cap stocks that meet are in the 25th percentile or greater in trading volume and average daily float of shares trading. Next, a composite value score is calculated for each security using variables including profitability, liquidity, operating efficiency, momentum, revenue growth, earnings variability, and expectations of the potential for deviation from consensus forecasts based on information provided in filed financial reports and financial analyst reports. The indexing model then attempts to maximize the portfolio's composite value score within the bounds of certain constraints such as turnover limits and maximum number of constituents with preference given to stocks in the starting universe that are identified as small cap (defined as stocks with a market cap ranking between 1001 and 3000). The Indexperts Small Cap Consistent Value Index is rebalanced annually and reconstituted annually.

The Advisor will review the portfolio and prevailing market conditions at least monthly, or more frequently based market events. The Advisor may buy or sell a portfolio security as part of the review, or as reconstitution and rebalancing of the underlying indices, used to inform security selection, occurs.

As an actively managed ETF that does not seek to replicate the performance of a specified index, the Fund may have a higher degree of portfolio turnover than funds that seek to replicate the performance of an index.

From time to time, the Fund may focus its investments in one or more particular sectors. As of October 31, 2025, the Fund focused its investments in the Industrials and Technology sectors.

PRINCIPAL RISKS OF INVESTING IN THE FUND

Risk is inherent in all investing. The loss of your money is a principal risk of investing in the Fund. The Fund is subject to certain risks, including the principal risks noted below, any of which may adversely affect the Fund's net asset value per share ("NAV"), trading price, yield, total return, and ability to meet its investment objective.

Common Stock/Equity Security Risk. Common stock holds the lowest priority in a company's capital structure, and therefore takes the largest share of the company's risk and its accompanying volatility. Investments in shares of common stock may fluctuate in value response to many factors, including the activities of the individual issuers whose securities

the Fund owns, general market and economic conditions, interest rates, and specific industry changes. Such price fluctuations subject the Fund to potential losses. During temporary or extended markets downturns, the value of common stocks will decline, which could also result in losses for the Fund. The NAV of the Fund will fluctuate based on changes in the value of the equity securities held by the Fund. Equity prices can fall rapidly in response to developments affecting a specific company or industry, or to changing economic, political, or market conditions.

Large Capitalization Risk. Large-capitalization companies may be less able than smaller capitalization companies to adapt to changing market conditions. Large-capitalization companies may be more mature and subject to more limited growth potential compared with smaller capitalization companies. During different market cycles, the performance of large capitalization companies has trailed the overall performance of the broader securities markets.

Small and Mid-Cap Securities Risk. The earnings and prospects of small and medium sized companies are more volatile than larger companies and may experience higher failure rates than larger companies. Small and medium sized companies normally have a lower trading volume than larger companies, which may tend to make their market price fall more disproportionately than larger companies in response to selling pressures and may have limited markets, product lines, or financial resources and lack management experience.

Value Investing Risk. A company may be undervalued due to market or economic conditions, temporary earnings declines, unfavorable developments affecting the company and other factors, or because it is associated with a market sector that generally is out of favor with investors. Undervalued stocks tend to be inexpensive relative to their earnings or assets compared to other types of stock. However, these stocks can continue to be inexpensive for long periods of time and may not realize their full economic value. Securities purchased by the Fund that do not realize their full economic value may reduce the Fund's return.

Growth Stock Risk. Growth stocks can react differently to issuer, political, market, and economic developments than the market as a whole and other types of stocks. The stocks of such companies can therefore be subject to more abrupt or erratic market movements than stocks of larger, more established companies or the stock market in general.

Financial Institution Failure Risk. The failure of certain financial institutions, namely banks, may increase the possibility of a sustained deterioration of financial market liquidity, or illiquidity at clearing, cash management, and/or custodial financial institutions. The failure of a bank (or banks) with which the Fund and/or its portfolio companies have a commercial relationship could adversely affect, among other things, the Fund and its portfolio companies' ability to pursue key strategic initiatives, including by affecting the Fund's ability to borrow from financial institutions on favorable terms. In the event a portfolio company, or potential portfolio company, has a commercial relationship with a bank that has failed or is otherwise distressed, such portfolio company may experience delays or other issues in meeting certain obligations or consummating transactions.

New Fund Risk. The Fund is newly formed and has a limited operating history as of the date of this Prospectus. Accordingly, investors in the Fund bear the risk that the Fund may

not be successful in implementing its investment strategy, may not employ a successful investment strategy, or may fail to attract sufficient assets under management to realize economies of scale, any of which could result in the Board of Trustees determining to liquidate the Fund. While shareholder interests will be the paramount consideration, the timing of any liquidation may not be favorable to certain individual shareholders. Such a liquidation could have negative tax consequences for shareholders and will cause shareholders to incur expenses of liquidation.

New Advisor Risk. The Advisor has only recently begun serving as an investment advisor to ETFs. As a result, investors do not have a long-term track record of managing an ETF from which to judge the Advisor, and the Advisor may not achieve the intended result in managing the Fund.

Management Risk. The Fund is subject to management risk because it is an actively managed portfolio. In managing the Fund's portfolio securities, the Advisor will apply investment techniques and risk analyses in making investment decisions for the Fund, but there can be no guarantee that these will produce the desired results.

Market Risk. Market risk refers to the possibility that the value of securities held by the Fund may decline due to daily fluctuations in the market. Market prices for securities change daily as a result of many factors, including developments affecting the condition of both individual companies and the market in general. The price of a security may even be affected by factors unrelated to the value or condition of its issuer, including changes in interest rates, economic and political conditions, and general market conditions. The Fund's NAV will also change daily in response to such factors.

Authorized Participant Risk. Only an authorized participant ("Authorized Participant" or "APs") may engage in creation or redemption transactions directly with the Fund. The Fund has a limited number of institutions that may act as Authorized Participants on an agency basis (*i.e.*, on behalf of other market participants). Authorized Participant concentration risk may be heightened for ETFs that invest in securities or instruments that have lower trading volumes, such as the Fund.

ETF Structure Risks. The Fund is structured as an ETF and as a result is subject to the certain risks, including:

- o Not Individually Redeemable. Shares are not individually redeemable and may be redeemed by the Fund at NAV only in large blocks known as "Creation Units." You may incur brokerage costs purchasing enough Shares to constitute a Creation Unit.
- o Trading Issues. An active trading market for the Fund's shares may not be developed or maintained. Trading in Shares on the Exchange may be halted due to market conditions or for reasons that, in the view of the Exchange, make trading in Shares inadvisable, such as extraordinary market volatility. There can be no assurance that Shares will continue to meet the listing requirements of the Exchange. If the Fund's shares are traded outside a collateralized settlement system, the number of financial institutions that can act as authorized participants that can post collateral on an agency basis is limited, which may limit the market for the Fund's shares. Any absence of an active trading market, in turn, leads to a heightened risk of a difference between the market price of the Fund's shares and the value of the shares, which

would be reflected in a wider bid-ask spread.

- Cash transactions. At any time, the Fund may have investments in cash or cash equivalents. When a portion of a portfolio is held in cash or cash equivalents, there is the risk that the value of the cash account, including interest, will not keep pace with inflation, thus reducing purchasing power over time.
- Market Price Variance Risk. The market prices of Shares will fluctuate in response to changes in NAV and supply and demand for Shares and will include a “bid-ask spread” charged by the exchange specialists, market makers or other participants that trade the particular security. A bid-ask spread is the difference between the price quoted in the market for an immediate sale (bid) and an immediate purchase (ask) of the ETF’s shares. There may be times when the market price and the NAV vary significantly. This means that Shares may trade at a discount to NAV and the bid-ask spread could widen.
 - In times of market stress, market makers may step away from their role market making in shares of ETFs and in executing trades, which can lead to differences between the market value of Fund shares and the NAV, and the bid-ask spread could widen.
 - To the extent APs exit the business or are unable to process creations or redemptions and no other AP can step in to do so, there may be a significantly reduced trading market in the Shares, which can lead to differences between the market value of Shares and the NAV, and the bid-ask spread could widen.
 - The market price for Shares may deviate from the NAV, particularly during times of market stress, with the result that investors may pay significantly more or receive significantly less for Shares than the NAV, which is reflected in the bid and ask price for Shares or in the closing price.
 - When all or a portion of an ETF’s underlying securities trade in a market that is closed when the market for Shares is open, there may be changes from the last quote of the closed market and the quote from the Fund’s domestic trading day, which could lead to differences between the market value of Shares and the NAV, and the bid-ask spread could widen.
 - In stressed market conditions, the market for Shares may become less liquid in response to the deteriorating liquidity of the Fund’s portfolio. This adverse effect on the liquidity of the Shares may, in turn, lead to differences between the market value of the Shares and the NAV, and the bid-ask spread could widen.

Investment Risk. An investment in shares is subject to investment risk, including the possible loss of the entire principal amount invested. An investment in shares represents an indirect investment in the securities owned by the Fund. The value of these securities, like other market investments, may move up or down, sometimes rapidly and unpredictably. The value of your shares at any point in time may be worth less than the value of your original investment.

All investments involve risks, including the risk that the entire amount invested may be lost. No guarantee or representation is made that the Fund's investment objectives will be achieved.

Any real or perceived adverse economic changes, local, regional, or global events such as war, acts of terrorism, disasters, trade disputes, disputes with specific countries that could result in additional tariffs, trade barriers, and/or investment restrictions in certain securities of those countries, the spread of infectious illness or other public health issues, recessions, raising of interest rates, or other events could have a material adverse impact on the Fund or its investments. Any of these conditions can adversely affect the economic prospects of many companies, sectors, nations, regions, and the market in general, in ways that cannot necessarily be foreseen. Moreover, changes in these and other areas present uncertainty and risk with respect to the Fund's NAV, performance, financial condition, results of operations, ability to pay distributions, and portfolio liquidity, among other factors.

Economic problems in a single country are increasingly affecting other markets and economies, and a continuation of this trend could adversely affect global economic conditions and world markets.

Sector Risk. The fund may be susceptible to an increased risk of loss, including losses due to events that adversely affect the fund's investments more than the market as a whole, to the extent that the fund may, from time to time, have greater exposure to the securities of a particular issuer or issuers within the same industry or sector. Such sector-based risks, any of which may adversely affect the companies in which the Fund invests, may include, but are not limited to, legislative or regulatory changes, adverse market conditions and/or increased competition within the sector. In addition, at times, such sector may be out of favor and underperform other sectors or the market as a whole.

- o Industrials companies: The stock prices of companies in the industrials sector are affected by supply and demand both for their specific product or service and for industrials sector products in general. Companies in the industrials sector may be adversely affected by changes in government regulation, world events and economic conditions. In addition, these companies are at risk for environmental damage and product liability claims. Companies in this sector could be adversely affected by commodity price volatility, changes in exchange rates, imposition of export or import controls, increased competition, depletion of resources, technological developments and labor relations.
- o Technology Companies. Companies in the technology sector are subject to rapid changes in technology product cycles, rapid product obsolescence, government regulation, and increased competition. For example, their products and services may not prove commercially successful or may become obsolete quickly. In addition, delays in or cancellation of the release of anticipated products or services may also affect the price of a technology company's stock. Technology companies are subject to significant competitive pressures, such as new market entrants, aggressive pricing and tight profit margins. The activities of these companies may also be adversely affected by changes in government regulations, worldwide technological developments or investor perception of a company and/or its products or services. The stock prices of companies operating within the technology sector

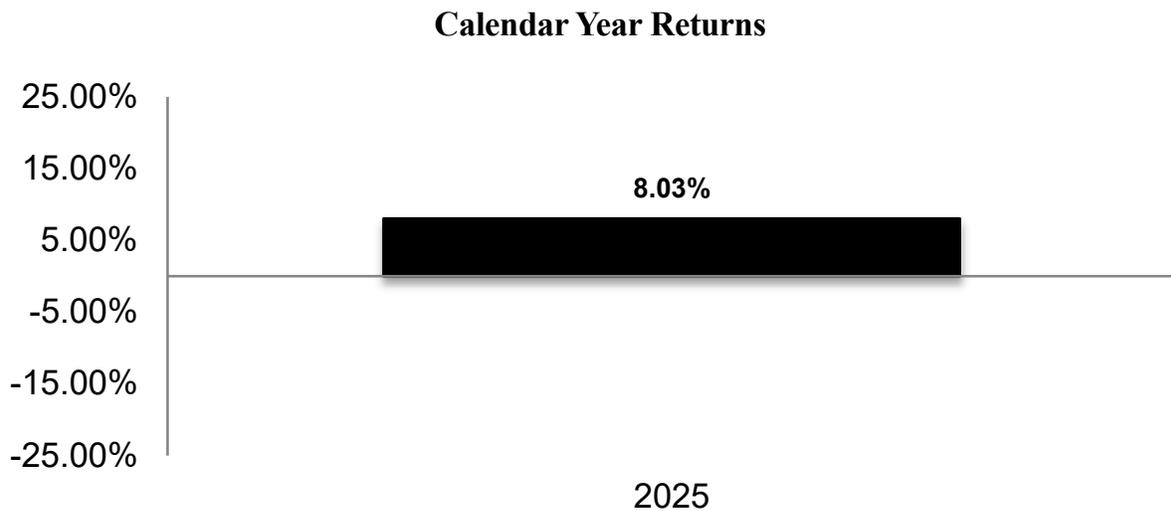
may be subject to abrupt or erratic movements.

Cybersecurity Risk. With the increased use of technologies such as the internet to conduct business, the Fund, like all companies, may be susceptible to operational, information security and related risks. As part of its business, the Advisor processes, stores, and transmits large amounts of electronic information, including information relating to the transactions of the Fund. The Fund and its service providers are therefore susceptible to cybersecurity risk. Cybersecurity failures or breaches of the Fund or its service providers have the ability to cause disruptions and impact business operations, potentially resulting in financial losses, the inability of Fund shareholders to transact business, violations of applicable privacy and other laws, regulatory fines and penalties, and/or reputational damage. The Fund and its shareholders could be negatively impacted as a result.

Early Close/Trading Halt Risk. An exchange or market may close or issue trading halts on specific securities, or the ability to buy or sell certain securities or financial instruments may be restricted, which may prevent the Fund from buying or selling certain securities or financial instruments. In these circumstances, the Fund may be unable to rebalance its portfolio, may be unable to accurately price its investments and may incur substantial trading losses.

PERFORMANCE

The following bar chart and tables provide an indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the average annual total returns compared to that of a broad-based securities market index. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future. Updated performance information on the Fund's results can be obtained by visiting <https://etfpages.com/QIDX>.



During the periods shown in the bar chart above, the Fund's highest quarterly return was 5.81% (quarter ended June 30, 2025) and the Fund's lowest quarterly return was -1.94% (quarter ended December 31, 2025).

Average Annual Total Returns Period Ended December 31, 2025	Past 1 Year	Since Inception ¹
Institutional Class Shares		
Before taxes	8.03%	8.03%
After taxes on distributions	7.65%	7.65%
After taxes on distributions and sale of shares	4.75%	4.75%
S&P 500 Index (reflects no deductions for fees and expenses)	17.88%	17.88%

¹ The Fund commenced operations on December 31, 2024.

After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown and are not applicable to investors who hold Fund shares through tax-deferred arrangements such as a 401(k) plan or an individual retirement account (IRA).

MANAGEMENT

Investment Advisor. Indexperts, LLC, is the investment advisor to the Fund (the "Advisor").

Portfolio Managers. Stephen Thomas, Brandon McPherson and Alex Hill serve as co-portfolio managers of the Fund and are jointly and primarily responsible for the day-to-day management of the Fund's portfolio. Messrs. Thomas, McPherson and Hill have served as the Fund's portfolio managers since its inception in December 2024.

PURCHASE AND SALE OF FUND SHARES

The Fund will issue and redeem Shares at NAV only in large blocks of shares (each block of shares called a "Creation Unit"). Creation Units are issued and redeemed for cash and/or in-kind for securities. Except when aggregated in Creation Units in transactions with APs, the shares are not redeemable securities of the Fund. Individual shares of the Fund may only be bought and sold in the secondary market through a broker or dealer at a market price. Because ETF shares trade at market prices rather than NAV, shares may trade at a price greater than NAV (premium) or less than NAV (discount). An investor may incur costs attributable to the difference between the highest price a buyer is willing to pay to purchase shares of the Fund (bid) and the lowest price a seller is willing to accept for shares of the Fund (ask) when buying or selling shares in the secondary market (the "bid-ask spread"). Information regarding the Fund's NAV, market price, premiums and discounts, and bid-ask spreads is available on the Fund's website at <https://etfpages.com/QIDX>.

TAX INFORMATION

Fund distributions are generally taxable to you as ordinary income or capital gains, unless you are investing through a tax deferred arrangement, such as a 401(k) plan or an individual retirement account ("IRA"). Distributions on investments made through tax deferred arrangements will generally be taxed later upon withdrawal of assets from those accounts.

The Fund typically earns interest from debt securities. These amounts, net of expenses, are passed along to Fund shareholders as "income dividend distributions." The Fund

realizes capital gains or losses whenever it sells securities. Net long-term capital gains are distributed to shareholders as “capital gain distributions.”

PAYMENTS TO BROKER-DEALERS AND OTHER FINANCIAL INTERMEDIARIES

If you purchase Shares through a broker-dealer or other financial intermediary, the Fund, and its related companies, may pay the intermediary for the sale of Shares or related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary’s website for more information.

SUMMARY

INDEXPERTS YIELD FOCUSED FIXED INCOME ETF

INVESTMENT OBJECTIVE

Indexperts Yield Focused Fixed Income ETF (the “Fund”) seeks current income.

FEES AND EXPENSES OF THE FUND

This table describes the fees and expenses that you may pay if you buy, hold, and sell shares of the Fund (“Shares”). Investors purchasing or selling Shares in the secondary market may be subject to costs (including customary brokerage commissions) charged by their broker. These costs are not included in the fee table or expense example below.

Annual Fund Operating Expenses <i>(expenses that you pay each year as a percentage of the value of your investment)</i>	
Management Fees	0.50%
Other Expenses	0.00%
Total Annual Fund Operating Expenses	0.50%

Example. This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other funds. The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then sell (or you hold) all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and the Fund’s operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

1 Year	3 Years	5 Year	10 Year
\$51	\$160	\$280	\$628

Portfolio Turnover. The Fund may pay transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Shares are held in a taxable account. These costs, which are not reflected in Annual Fund Operating Expenses or in the Example, affect the Fund’s performance. For the fiscal year ended October 31, 2025, the portfolio turnover rate was 3.87%.

PRINCIPAL INVESTMENT STRATEGIES

As an actively managed exchange-traded fund (“ETF”), the Fund will not seek to replicate the performance of an index. The Fund seeks to achieve its investment objective by investing primarily in investment grade, fixed income securities. Under normal market conditions, the Fund will invest at least 80% of its net assets (plus the amount of borrowings for investment purposes) in fixed-income securities. These fixed-income securities will include corporate bonds, Treasury notes, bills and bonds, asset backed securities and preferred stocks.

The fixed income securities in which the Fund invests will typically be domestic investment grade (rated Baa2 or better by Moody’s Investors Services, Inc. (“Moody’s”) or rated BBB or better by Standard & Poor’s (“S&P”) and unrated securities considered by

the Advisor to be of comparable credit quality). The Fund will invest in these securities with the intention to buy and hold such securities to maturity. The Fund may invest in fixed-income securities of any maturity or duration. The average maturity or duration of the Fund's portfolio of fixed income securities will vary based on the Advisor's assessment of economic and market conditions, as well as current and anticipated changes in interest rates. The Fund may also invest in certain preferred stocks with yields comparable to bonds of similar credit quality.

The Fund will invest in fixed income securities that the Funds' investment advisor, Indexperts, LLC (the "Advisor"), believes will offer attractive cash flow and yield characteristics. The Fund will invest in fixed income securities across various sectors. The portfolio will primarily invest in corporate fixed income securities, but it may also hold U.S. Treasuries and preferred stocks based on the Advisor's view of relative yield based on differences in credit quality in order to achieve some diversity in credit quality, maturity range, and expected duration. Relative yield refers to the typical yield spread differences between bonds with different credit quality and maturities, and the yield difference for the same company issuing both corporate debt and preferred stocks. As the spreads widen or narrow, the relative attractiveness of securities when compared to one another is a factor of consideration in portfolio composition decisions.

The Advisor analyzes fundamental and technical data for investment grade fixed income securities. The approach screens eligible fixed income securities for credit rating, coupon, yield to worst, and maturity date. Based upon these variables, weights are then assigned regarding target company and sector exposure. Management then uses the information generated to select fixed income securities that maximize cash flow and yield for the Fund based on current market conditions, the Fund's current composition of fixed income securities with different credit quality, maturity, and duration, and the Advisor's assessment of current and expected future fixed income market conditions. given perceived risk characteristics of a given credit.

The Advisor will review the portfolio and prevailing market conditions at least monthly. The Advisor may buy or sell a portfolio security as part of this monthly review, or when there is a reconstitution of the underlying models used to inform security selection. The models are reviewed for possible reconstitution on a quarterly basis. The Advisor may also sell a portfolio security other than as part of a reconstitution of the models if the Advisor believes there is a possibility or likelihood of a change in the credit quality of such portfolio security, or if there is a potential for negative change in the issuers financial health or future prospects.

The Fund seeks to maintain a 2-4% cash allocation at any given point as a buffer for any additional purchase opportunities that may arise.

As an actively managed ETF that does not seek to replicate the performance of a specified index, the Fund may have a higher degree of portfolio turnover than funds that seek to replicate the performance of an index.

From time to time, the Fund may focus its investments in one or more particular sectors. As of October 31, 2025, the Fund focused its investments in the Utilities, Energy, and Financial sectors.

PRINCIPAL RISKS OF INVESTING IN THE FUND

Risk is inherent in all investing. The loss of your money is a principal risk of investing in the Fund. The Fund is subject to certain risks, including the principal risks noted below, any of which may adversely affect the Fund's net asset value per share ("NAV"), trading price, yield, total return, and ability to meet its investment objective.

Interest Rate Risk. As interest rates rise, the value of fixed income securities are likely to decrease. Conversely, as interest rates fall, the value of fixed income securities are likely to increase. A wide variety of market factors can cause interest rates to fluctuate, including central bank monetary policy, rising inflation, and changes in general economic conditions. Interest rate changes can be sudden and unpredictable. Moreover, rising interest rates may lead to decreased liquidity in the bond markets, making it more difficult for the Fund to value or sell some or all of its bond investments at any given time. Changes in interest rates may also affect the Fund's share price; for example, a sharp rise in interest rates could cause the Fund's share price to fall.

Securities with longer durations tend to be more sensitive to interest rate changes, making them more volatile than securities with shorter durations. Duration is an estimate of a security's sensitivity to changes in prevailing interest rates that is based on certain factors that may prove to be incorrect. It is therefore not an exact measurement and may not be able to reliably predict a particular security's price sensitivity to changes in interest rates.

Fixed Income Risk. The Fund's investments in fixed income securities will be subject to various risks including interest rate risk, credit risk (the debtor may default), extension risk (an issuer may exercise its right to repay principal on a fixed rate obligation held by the Fund later than expected), and prepayment risk (the debtor may pay its obligation early, reducing the amount of interest payments). These risks could affect the value of a particular investment by the Fund, possibly causing the Fund's share price and total return to be reduced and fluctuate more than other types of investments.

U.S. Government Securities Risk. Debt securities issued or guaranteed by certain U.S. Government agencies, instrumentalities, and sponsored enterprises are not supported by the full faith and credit of the U.S. Government, so investments in their securities or obligations issued by them involve credit risk greater than investments in other types of U.S. Government securities. To the extent that a security is guaranteed by the U.S. Government or an U.S. government agency, such securities are only guaranteed with respect to the timely payment of interest and principal. The U.S. government, its agencies, authorities, and instrumentalities do not guarantee the market value of such obligation and, in fact, the market values of such obligations may fluctuate.

Preferred Securities Risk. Investing in preferred stock involves the following risks: (i) certain preferred stocks contain provisions that allow an issuer under certain conditions to skip or defer distributions; (ii) preferred stocks may be subject to redemption, including at the issuer's call, and, in the event of redemption, the Fund may not be able to reinvest the proceeds at comparable or favorable rates of return; (iii) preferred stocks are generally subordinated to bonds and other debt securities in an issuer's capital structure in terms of priority for corporate income and liquidation payments; and (iv) preferred stocks may trade

less frequently and in a more limited volume and may be subject to more abrupt or erratic price movements than many other securities.

Credit/Default Risk. Credit risk is the risk that issuers or guarantors of debt instruments or the counterparty to a derivatives contract, repurchase agreement, or loan of portfolio securities is unable or unwilling to make timely interest and/or principal payments or otherwise honor its obligations. Changes in the financial condition of an issuer or counterparty, changes in specific economic, social or political conditions that affect a particular type of security or other instrument or an issuer, and changes in economic, social, or political conditions generally can increase the risk of default by an issuer or counterparty, which can affect a security's or other instrument's credit quality or value and an issuer's or counterparty's ability to pay interest and principal when due. Debt instruments are subject to varying degrees of credit risk, which may be reflected in credit ratings. Securities issued by the U.S. government have limited credit risk. Credit rating downgrades and defaults (failure to make interest or principal payment) may potentially reduce the Fund's income and Share price.

Model Risk. The Fund relies heavily on proprietary quantitative models as well as information and data supplied by third parties. When models or data prove to be incorrect or incomplete, any decisions made in reliance thereon may lead to the inclusion or exclusion of securities that would have been excluded or included had the models and data been correct and complete. As a result, to the extent such models do not perform as designed or as intended, the Fund's strategy may not be successfully implemented, the historical data used may not accurately predict future market movement, and the Fund may lose value.

Financial Institution Failure Risk. The failure of certain financial institutions, namely banks, may increase the possibility of a sustained deterioration of financial market liquidity, or illiquidity at clearing, cash management, and/or custodial financial institutions. The failure of a bank (or banks) with which the Fund and/or its portfolio companies have a commercial relationship could adversely affect, among other things, the Fund and its portfolio companies' ability to pursue key strategic initiatives, including by affecting the Fund's ability to borrow from financial institutions on favorable terms. In the event a portfolio company, or potential portfolio company, has a commercial relationship with a bank that has failed or is otherwise distressed, such portfolio company may experience delays or other issues in meeting certain obligations or consummating transactions.

New Fund Risk. The Fund is newly formed and has a limited operating history as of the date of this Prospectus. Accordingly, investors in the Fund bear the risk that the Fund may not be successful in implementing its investment strategy, may not employ a successful investment strategy, or may fail to attract sufficient assets under management to realize economies of scale, any of which could result in the Board of Trustees determining to liquidate the Fund. While shareholder interests will be the paramount consideration, the timing of any liquidation may not be favorable to certain individual shareholders. Such a liquidation could have negative tax consequences for shareholders and will cause shareholders to incur expenses of liquidation.

New Advisor Risk. The Advisor has only recently begun serving as an investment advisor to ETFs. As a result, investors do not have a long-term track record of managing an ETF

from which to judge the Advisor, and the Advisor may not achieve the intended result in managing the Fund.

Management Risk. The Fund is subject to management risk because it is an actively managed portfolio. In managing the Fund's portfolio securities, the Advisor will apply investment techniques and risk analyses in making investment decisions for the Fund, but there can be no guarantee that these will produce the desired results.

Market Risk. Market risk refers to the possibility that the value of securities held by the Fund may decline due to daily fluctuations in the market. Market prices for securities change daily as a result of many factors, including developments affecting the condition of both individual companies and the market in general. The price of a security may even be affected by factors unrelated to the value or condition of its issuer, including changes in interest rates, economic and political conditions, and general market conditions. The Fund's NAV will also change daily in response to such factors.

Authorized Participant Risk. Only an authorized participant ("Authorized Participant" or "APs") may engage in creation or redemption transactions directly with the Fund. The Fund has a limited number of institutions that may act as Authorized Participants on an agency basis (*i.e.*, on behalf of other market participants). Authorized Participant concentration risk may be heightened for ETFs that invest in securities or instruments that have lower trading volumes, such as the Fund.

ETF Structure Risks. The Fund is structured as an ETF and as a result is subject to the certain risks, including:

- o Not Individually Redeemable. Shares are not individually redeemable and may be redeemed by the Fund at NAV only in large blocks known as "Creation Units." You may incur brokerage costs purchasing enough Shares to constitute a Creation Unit.
- o Trading Issues. An active trading market for the Fund's shares may not be developed or maintained. Trading in Shares on the Exchange may be halted due to market conditions or for reasons that, in the view of the Exchange, make trading in Shares inadvisable, such as extraordinary market volatility. There can be no assurance that Shares will continue to meet the listing requirements of the Exchange. If the Fund's shares are traded outside a collateralized settlement system, the number of financial institutions that can act as authorized participants that can post collateral on an agency basis is limited, which may limit the market for the Fund's shares. Any absence of an active trading market, in turn, leads to a heightened risk of a difference between the market price of the Fund's shares and the value of the shares, which would be reflected in a wider bid-ask spread.
- o Cash Transactions. To the extent Creation Units are purchased or sold by APs in cash instead of in-kind, the Fund will incur certain costs such as brokerage expenses and taxable gains and losses. These costs could be imposed on the Fund and impact the Fund's NAV if not fully offset by transaction fees paid by the APs.
- o Cash Transaction Risk. Most ETFs generally make in-kind redemptions to avoid being taxed at the fund level on gains on the distributed portfolio securities. However, unlike most ETFs, the Fund currently intends to effect redemptions for

cash, rather than in-kind, because of the nature of the Fund's investments. As such, the Fund may be required to sell portfolio securities to obtain the cash needed to distribute redemption proceeds. Therefore, the Fund may recognize a capital gain on these sales that might not have been incurred if the Fund had made a redemption in-kind. This may decrease the tax efficiency of the Fund compared to ETFs that utilize an in-kind redemption process, and there may be a substantial difference in the after-tax rate of return between the Fund and conventional ETFs.

- o Market Price Variance Risk. The market prices of Shares will fluctuate in response to changes in NAV and supply and demand for Shares and will include a "bid-ask spread" charged by the exchange specialists, market makers or other participants that trade the particular security. A bid-ask spread is the difference between the price quoted in the market for an immediate sale (bid) and an immediate purchase (ask) of the ETF's shares. There may be times when the market price and the NAV vary significantly. This means that Shares may trade at a discount to NAV and the bid-ask spread could widen.
 - In times of market stress, market makers may step away from their role market making in shares of ETFs and in executing trades, which can lead to differences between the market value of Fund shares and the NAV, and the bid-ask spread could widen.
 - To the extent APs exit the business or are unable to process creations or redemptions and no other AP can step in to do so, there may be a significantly reduced trading market in the Shares, which can lead to differences between the market value of Shares and the NAV, and the bid-ask spread could widen.
 - The market price for Shares may deviate from the NAV, particularly during times of market stress, with the result that investors may pay significantly more or receive significantly less for Shares than the NAV, which is reflected in the bid and ask price for Shares or in the closing price.
 - When all or a portion of an ETF's underlying securities trade in a market that is closed when the market for Shares is open, there may be changes from the last quote of the closed market and the quote from the Fund's domestic trading day, which could lead to differences between the market value of Shares and the NAV, and the bid-ask spread could widen.
 - In stressed market conditions, the market for Shares may become less liquid in response to the deteriorating liquidity of the Fund's portfolio. This adverse effect on the liquidity of the Shares may, in turn, lead to differences between the market value of the Shares and the NAV, and the bid-ask spread could widen.

Investment Risk. An investment in shares is subject to investment risk, including the possible loss of the entire principal amount invested. An investment in shares represents an indirect investment in the securities owned by the Fund. The value of these securities, like other market investments, may move up or down, sometimes rapidly and unpredictably. The value of your shares at any point in time may be worth less than the value of your original investment.

All investments involve risks, including the risk that the entire amount invested may be lost. No guarantee or representation is made that the Fund's investment objectives will be achieved.

Any real or perceived adverse economic changes, local, regional, or global events such as war, acts of terrorism, disasters, trade disputes, disputes with specific countries that could result in additional tariffs, trade barriers, and/or investment restrictions in certain securities of those countries, the spread of infectious illness or other public health issues, recessions, raising of interest rates, or other events could have a material adverse impact on the Fund or its investments. Any of these conditions can adversely affect the economic prospects of many companies, sectors, nations, regions, and the market in general, in ways that cannot necessarily be foreseen. In these and other areas present uncertainty and risk with respect to the Fund's NAV, performance, financial condition, results of operations, ability to pay distributions, and portfolio liquidity, among other factors.

Economic problems in a single country are increasingly affecting other markets and economies, and a continuation of this trend could adversely affect global economic conditions and world markets.

Sector Risk. The fund may be susceptible to an increased risk of loss, including losses due to events that adversely affect the fund's investments more than the market as a whole, to the extent that the fund may, from time to time, have greater exposure to the securities of a particular issuer or issuers within the same industry or sector. Such sector-based risks, any of which may adversely affect the companies in which the Fund invests, may include, but are not limited to, legislative or regulatory changes, adverse market conditions and/or increased competition within the sector. In addition, at times, such sector may be out of favor and underperform other sectors or the market as a whole.

- o Utilities Sector: The utilities sector is generally subject to significant government regulation and oversight, including restrictions on rates as well as environmental and other regulations. The utilities sector may also be adversely affected by changing commodity prices, increased tariffs, changes in tax laws, interest rate fluctuations and changes in the cost of providing specific utility services. Utility companies also may face risks related to, among other things, natural disasters, cyber or other attacks, capital project funding, energy price volatility and increased competition
- o Energy Companies. Energy companies can be significantly affected by the supply of, and demand for, particular energy products (such as oil and natural gas), which may result in overproduction or underproduction. The energy sector is cyclical and can be significantly impacted by changes in economic conditions. Additionally, changes in the regulatory environment for energy companies may adversely impact their profitability. Over time, depletion of natural gas reserves and other energy reserves may also affect the profitability of energy companies. Policies that promote energy conservation, clean energy or the transition to low carbon alternatives also may affect the performance of energy companies
- o Financial Companies. Companies in the financial sector can be significantly affected by changes in interest rates, government regulation, the rate of corporate

and consumer debt defaulted, price competition, and the availability and cost of capital, among other factors.

Cybersecurity Risk. With the increased use of technologies such as the internet to conduct business, the Fund, like all companies, may be susceptible to operational, information security and related risks. As part of its business, the Advisor processes, stores, and transmits large amounts of electronic information, including information relating to the transactions of the Fund. The Fund and its service providers are therefore susceptible to cybersecurity risk. Cybersecurity failures or breaches of the Fund or its service providers have the ability to cause disruptions and impact business operations, potentially resulting in financial losses, the inability of Fund shareholders to transact business, violations of applicable privacy and other laws, regulatory fines and penalties, and/or reputational damage. The Fund and its shareholders could be negatively impacted as a result.

Early Close/Trading Halt Risk. An exchange or market may close or issue trading halts on specific securities, or the ability to buy or sell certain securities or financial instruments may be restricted, which may prevent the Fund from buying or selling certain securities or financial instruments. In these circumstances, the Fund may be unable to rebalance its portfolio, may be unable to accurately price its investments and may incur substantial trading losses.

PERFORMANCE

The following bar chart and tables provide an indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the average annual total returns compared to that of a broad-based securities market index and a style-specific index (one reflecting the market segments in which the Fund invests). The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future. Updated performance information on the Fund's results can be obtained by visiting <https://etfpages.com/YFFI>.



During the periods shown in the bar chart above, the Fund's highest quarterly return was 2.65% (quarter ended September 30, 2025) and the Fund's lowest quarterly return was 0.79% (quarter ended March 31, 2025).

Average Annual Total Returns Period Ended December 31, 2025	Past 1 Year	Since Inception ¹
Institutional Class Shares		
Before taxes	6.30%	6.30%
After taxes on distributions	4.38%	4.38%
After taxes on distributions and sale of shares	3.70%	3.70%
Bloomberg US Aggregate Bond Index (reflects no deductions for fees and expenses)	7.30%	7.30%
Bloomberg Baa US Corporate Index (reflects no deductions for fees and expenses)	7.93%	7.93%

¹ The Fund commenced operations on December 31, 2024.

After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown and are not applicable to investors who hold Fund shares through tax-deferred arrangements such as a 401(k) plan or an individual retirement account (IRA).

MANAGEMENT

Investment Advisor. Indexperts, LLC, is the investment advisor to the Fund (the "Advisor").

Portfolio Managers. Stephen Thomas, Branden McPherson and Alex Hill serve as co-portfolio managers of the Fund and are jointly and primarily responsible for the day-to-day management of the Fund's portfolio. Messrs. Thomas, McPherson and Hill have served as the Fund's portfolio managers since its inception in December 2024.

PURCHASE AND SALE OF FUND SHARES

The Fund will issue and redeem Shares at NAV only in large blocks of shares (each block of shares called a "Creation Unit"). Creation Units are issued and redeemed for cash and/or in-kind for securities. Except when aggregated in Creation Units in transactions with APs, the shares are not redeemable securities of the Fund. Individual shares of the Fund may only be bought and sold in the secondary market through a broker or dealer at a market price. Because ETF shares trade at market prices rather than NAV, shares may trade at a price greater than NAV (premium) or less than NAV (discount). An investor may incur costs attributable to the difference between the highest price a buyer is willing to pay to purchase shares of the Fund (bid) and the lowest price a seller is willing to accept for shares of the Fund (ask) when buying or selling shares in the secondary market (the "bid-ask spread"). Information regarding the Fund's NAV, market price, premiums and discounts, and bid-ask spreads is available on the Fund's website at <https://etfpages.com/YFFI>.

TAX INFORMATION

Fund distributions are generally taxable to you as ordinary income or capital gains, unless you are investing through a tax deferred arrangement, such as a 401(k) plan or an individual retirement account ("IRA"). Distributions on investments made through tax deferred arrangements will generally be taxed later upon withdrawal of assets from those accounts.

The Fund typically earns interest from debt securities. These amounts, net of expenses, are passed along to Fund shareholders as “income dividend distributions.” The Fund realizes capital gains or losses whenever it sells securities. Net long-term capital gains are distributed to shareholders as “capital gain distributions.”

PAYMENTS TO BROKER-DEALERS AND OTHER FINANCIAL INTERMEDIARIES

If you purchase Shares through a broker-dealer or other financial intermediary, the Fund, and its related companies, may pay the intermediary for the sale of Shares or related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary’s website for more information.

ADDITIONAL INFORMATION ABOUT THE FUND’S INVESTMENT OBJECTIVES, PRINCIPAL INVESTMENT STRATEGIES, AND RISKS

INVESTMENT OBJECTIVES

The investment objective for each Fund is listed in the table below. These investment objectives are not fundamental policies and can be changed without shareholder approval by a vote of the Board. Shareholders will receive 60 days’ prior written notice before a change to an investment objective takes effect or a change to each Fund’s 80% investment policy takes effect. There is no guarantee that the Funds will achieve their investment objectives.

<u>Fund</u>	<u>Investment Objective</u>
Indexperts Gorilla Aggressive Growth ETF	Seeks long-term capital appreciation
Indexperts Quality Earnings Focused ETF	Seeks total return
Indexperts Yield Focused Fixed Income ETF	Seeks current income

PRINCIPAL INVESTMENT STRATEGIES FOR THE FUNDS

INDEXPERTS GORILLA AGGRESSIVE GROWTH ETF

As an actively managed ETF, the Fund will not seek to replicate the performance of an index. Under normal circumstances, the Fund seeks to achieve its investment objective by investing at least 80% of the Fund’s net assets (plus borrowings for investment purposes) in common stocks of companies that the Advisor believes have the potential for growth. These securities may be of any market capitalization.

The Fund will generally invest in a group of domestic equity securities selected from a blend of the components of the Indexperts All Cap Quality Growth 150 Index and the Indexperts Large Cap Quality Growth Index, but the Advisor will adjust the sector allocation, style exposure, or specific securities based on market conditions in its discretion based on the factors described below. For example, the Advisor may decide, that the target allocation between the two indices should be adjusted, or a specific stock in one or both indices carries risks not captured by the security selection methodology of the indices (*e.g.*, Merger & Acquisition risk) and exclude it from the portfolio, or that an entire industry should be excluded based on factors that have broad ranging impact such as regulatory, tax or technological changes.

The Indexperts All Cap Quality Growth 150 Index and Indexperts Large Cap Quality Growth Index are proprietary indices. The Fund will generally seek to have 65% of the Fund’s portfolio match the components of the Indexperts All Cap Quality Growth 150 Index and 35% of the Fund’s portfolio match the components of the Indexperts Large Cap Quality Growth Index. The methodology for each of these indices is described in the summary.

Target allocations can take into account recent performance of one or more sectors or market cap defined group of stocks relative to other sectors and market cap definitions. For example, there are periods of time when large cap under or outperforms the mid cap or

small cap market universe, or both. Sectors within those market cap groupings may also under or outperform other sectors, and sectors within the large cap universe may react differently than the same sector in the small or mid capitalization groups. Target allocations can be adjusted if the Advisor believes one or more market sectors or market cap group of stocks is likely to under or outperform given a timing differences and broader market sentiment trends that may not occur within short periods but the Advisor believes will react more in tandem over time. An increase or reduction in allocation may be deemed appropriate by the Advisor if a sector or market cap group has experienced significant growth relative to other sectors or market capitalization grouping, or both.

The Advisor will review the portfolio and prevailing market conditions at least monthly, or more frequently based market events. The Advisor may buy or sell a portfolio security as part of the review, or as reconstitution and rebalancing of the underlying indices, used to inform security selection, occurs.

INDEXPERTS QUALITY EARNINGS FOCUSED ETF

As an actively managed ETF, the Fund will not seek to replicate the performance of an index. Under normal circumstances, the Fund seeks to achieve its investment objective by investing, at least 80% of the Fund's net assets (plus borrowings for investment purposes) in common stocks of companies that the Advisor believes have a consistent history of earnings stability or growth, and strong prospects for continued earnings stability and growth based on the Advisor's research and analysis. These securities may be of any market capitalization.

The Fund will generally invest in a group of domestic equity securities selected from the components of a blend of the Indexperts Large Cap Core Growth Index, Indexperts Large Cap Core Value Index, Indexperts Mid Cap Consistent Value Index, and the Indexperts Small Cap Consistent Value Index, but the Advisor will adjust the sector allocation, style exposure, or specific securities based on market conditions in its discretion based on the factors described below. For example, the Advisor may decide that the target allocation between the four indices should be adjusted, or a specific stock in one or both indices carries risks not captured by the security selection methodology of the indices (*e.g.*, Merger & Acquisition risk) and exclude it from the portfolio, or that an entire industry should be excluded based factors that have broad ranging impact such as regulatory, tax or technological changes.

Target allocations may be adjusted by the Advisor based on its judgment and analysis of both broad market conditions and individual securities. This analysis considers: Federal Reserve interest rate policy; analysis of trading volume and market sentiment indicators including bid and ask volumes; recent growth or decline trends in markets, market sectors and individual securities; market averages for per share financial data based on earnings, revenues, net income and dividends and the comparison to individual securities within the indices; and other factors. Target allocations can take into account recent performance of one or more sectors or market cap defined group of stocks relative to other sectors and market cap definitions. For example, there are periods of time when small cap under or outperforms large cap stocks, for instance, or technology outperforms consumer durables sectors of the market. Target allocations can be adjusted if the Advisor believes one or more market sectors or market cap group of stocks is likely to "catch up" or "have its day",

or a reduction in allocation may be deemed appropriate by the Advisor if a sector or market cap group has experienced significant growth relative to other sectors.

The Indexperts Large Cap Core Growth Index, Indexperts Large Cap Core Value Index, Indexperts Mid Cap Consistent Value Index, and the Indexperts Small Cap Consistent Value Index are proprietary indices. The Fund will generally seek to have 20% of the Fund's portfolio match the components of the Indexperts Large Cap Core Growth Index, 50% of the Fund's portfolio match the components of the Indexperts Large Cap Core Value Index, 15% of the Fund's portfolio match the components of the Indexperts Mid Cap Consistent Value Index, and 15% of the Fund's portfolio match the components of the Indexperts Small Cap Consistent Value Index. The methodology for each of these indices is described in the summary.

The Advisor will review the portfolio and prevailing market conditions at least monthly, or more frequently based on market events. The Advisor may buy or sell a portfolio security as part of the review, or as reconstitution and rebalancing of the underlying indices, used to inform security selection, occurs.

INDEXPERTS YIELD FOCUSED FIXED INCOME ETF

As an actively managed ETF, the Fund will not seek to replicate the performance of an index. The Fund seeks to achieve its investment objective by investing primarily in investment grade, fixed income securities. Under normal market conditions, the Fund will invest at least 80% of its net assets (plus the amount of borrowings for investment purposes) in fixed-income securities. These fixed-income securities will include corporate bonds, Treasury notes, bills and bonds, asset backed securities and preferred stocks.

The fixed income securities in which the Fund invests will typically be domestic investment grade (rated Baa2 or better by Moody's Investors Services, Inc. ("Moody's") or rated BBB or better by Standard & Poor's ("S&P") and unrated securities considered by the Advisor to be of comparable credit quality). The Fund will invest in these securities with the intention to buy and hold such securities to maturity. The Fund may invest in fixed-income securities of any maturity or duration. The average maturity or duration of the Fund's portfolio of fixed income securities will vary based on the Advisor's assessment of economic and market conditions, as well as current and anticipated changes in interest rates. The Fund may also invest in certain preferred stocks with yields comparable to bonds of similar credit quality.

The Fund will invest in fixed income securities that the Advisor believes will offer attractive cash flow and yield characteristics. The Fund will invest in fixed income securities across various sectors. The portfolio will primarily invest in corporate fixed income securities, but it may also hold U.S. Treasuries and preferred stocks based on the Advisor's view of relative yield based on differences in credit quality in order to achieve some diversity in credit quality, maturity range, and expected duration. Relative yield refers to the typical yield spread differences between bonds with different credit quality and maturities, and the yield difference for the same company issuing both corporate debt and preferred stocks. As the spreads widen or narrow, the relative attractiveness of securities when compared to one another is a factor of consideration in portfolio composition decisions. For example, if a company issues both corporate debt and preferred

stock, and the yield on both is very close, the Advisor may determine that the potential increase in market value for the preferred stock (to the extent there are equity conversion rights in the preferred stock) is more attractive than simply owning the corporate debt, which does not have that same potential for an equity-like increase in value.

The Advisor analyzes fundamental and technical data for investment grade fixed income securities. The approach screens eligible fixed income securities for credit rating, coupon, yield to worst, and maturity date. Based upon these variables, weights are then assigned regarding target company and sector exposure. Management then uses the information generated to select fixed income securities that maximize cash flow and yield for the Fund based on current market conditions, the Fund’s current composition of fixed income securities with different credit quality, maturity, and duration, and the Advisor’s assessment of current and expected future fixed income market conditions. given perceived risk characteristics of a given credit.

The Advisor will review the portfolio and prevailing market conditions at least monthly. The Advisor may buy or sell a portfolio security as part of this monthly review, or when there is a reconstitution of the underlying models used to inform security selection. The models are reviewed for possible reconstitution on a quarterly basis. The Advisor may also sell a portfolio security other than as part of a reconstitution of the models if the Advisor believes there is a possibility or likelihood of a change in the credit quality of such portfolio security, or if there is a potential for negative change in the issuers financial health or future prospects.

The Fund seeks to maintain a 2-4% cash allocation at any given point as a buffer for any additional purchase opportunities that may arise.

PRINCIPAL RISKS OF INVESTING IN THE FUNDS

Investors should consider the following risk factors and special considerations associated with investing in the Fund, which may cause you to lose money. The following principal risk factors have been identified for the Fund. See also the sections “Additional Information about the Fund’s Principal Investment Risks” and “Additional Risk Considerations” for additional information about the Fund’s risk factors.

	Indexperts Gorilla Aggressive Growth ETF	Indexperts Quality Earnings Focused ETF	Indexperts Yield Focused Fixed Income ETF
Authorized Participant Risk	X	X	X
Common Stock/Equity Security Risk	X	X	
Credit/Default Risk			X
Cybersecurity Risk	X	X	X
Early Close/Trading Halt Risk	X	X	X
ETF Structure Risk	X	X	X

	Indexperts Gorilla Aggressive Growth ETF	Indexperts Quality Earnings Focused ETF	Indexperts Yield Focused Fixed Income ETF
Financial Institution Failure Risk	X	X	X
Fixed Income Risk			X
Growth Stock Risk	X	X	
Interest Rate Risk			X
Investing Risk	X	X	X
Large-Capitalization Risk	X	X	
Management Risk	X	X	X
Market Risk	X	X	X
Models and Data Risk			X
New Advisor Risk	X	X	X
New Fund Risk	X	X	X
Preferred Securities Risk			X
Sector Risk	X	X	X
Small and Mid-Cap Securities Risk	X	X	
U.S. Government Securities Risk			X
Value Investing Risk		X	

Authorized Participant Risk. Only an authorized participant (“Authorized Participant” or “APs”) may engage in creation or redemption transactions directly with the Fund. The Fund has a limited number of institutions that may act as Authorized Participants on an agency basis (*i.e.*, on behalf of other market participants). Authorized Participant concentration risk may be heightened for ETFs that invest in securities or instruments that have lower trading volumes, such as the Fund.

Common Stock/Equity Security Risk. Common stock holds the lowest priority in a company's capital structure, and therefore takes the largest share of the company’s risk and its accompanying volatility. Investments in shares of common stock may fluctuate in value response to many factors, including the activities of the individual issuers whose securities the Fund owns, general market and economic conditions, interest rates, and specific industry changes. Such price fluctuations subject the Fund to potential losses. During temporary or extended markets downturns, the value of common stocks will decline, which

could also result in losses for the Fund. The NAV of the Fund will fluctuate based on changes in the value of the equity securities held by the Fund. Equity prices can fall rapidly in response to developments affecting a specific company or industry, or to changing economic, political, or market conditions.

Credit/Default Risk. Credit risk is the risk that issuers or guarantors of debt instruments or the counterparty to a derivatives contract, repurchase agreement, or loan of portfolio securities is unable or unwilling to make timely interest and/or principal payments or otherwise honor its obligations. Changes in the financial condition of an issuer or counterparty, changes in specific economic, social or political conditions that affect a particular type of security or other instrument or an issuer, and changes in economic, social, or political conditions generally can increase the risk of default by an issuer or counterparty, which can affect a security's or other instrument's credit quality or value and an issuer's or counterparty's ability to pay interest and principal when due. Debt instruments are subject to varying degrees of credit risk, which may be reflected in credit ratings. Securities issued by the U.S. government have limited credit risk. Credit rating downgrades and defaults (failure to make interest or principal payment) may potentially reduce the Fund's income and Share price.

Cybersecurity Risk. With the increased use of technologies such as the internet to conduct business, the Fund, like all companies, may be susceptible to operational, information security and related risks. As part of its business, the Advisor processes, stores, and transmits large amounts of electronic information, including information relating to the transactions of the Fund. The fund and its service providers are therefore susceptible to cybersecurity risk. Cybersecurity failures or breaches of the Fund or its service providers have the ability to cause disruptions and impact business operations, potentially resulting in financial losses, the inability of Fund shareholders to transact business, violations of applicable privacy and other laws, regulatory fines and penalties, and/or reputational damage. The Fund and its shareholders could be negatively impacted as a result.

Early Close/Trading Halt Risk. An exchange or market may close or issue trading halts on specific securities, or the ability to buy or sell certain securities or financial instruments may be restricted, which may prevent the Fund from buying or selling certain securities or financial instruments. In these circumstances, the Fund may be unable to rebalance its portfolio, may be unable to accurately price its investments and may incur substantial trading losses.

ETF Structure Risks. The Fund is structured as an ETF and as a result is subject to the certain risks, including:

- o Not Individually Redeemable. Shares are not individually redeemable and may be redeemed by the Fund at NAV only in large blocks known as "Creation Units." You may incur brokerage costs purchasing enough Shares to constitute a Creation Unit.
- o Trading Issues. An active trading market for the Fund's shares may not be developed or maintained. Trading in Shares on the Exchange may be halted due to market conditions or for reasons that, in the view of the Exchange, make trading in Shares inadvisable, such as extraordinary market volatility. There can be no

- assurance that Shares will continue to meet the listing requirements of the Exchange. If the Fund's shares are traded outside a collateralized settlement system, the number of financial institutions that can act as authorized participants that can post collateral on an agency basis is limited, which may limit the market for the Fund's shares. Any absence of an active trading market, in turn, leads to a heightened risk of a difference between the market price of the Fund's shares and the value of the shares, which would be reflected in a wider bid-ask spread.
- Cash Transactions. To the extent Creation Units are purchased or sold by APs in cash instead of in-kind, the Fund will incur certain costs such as brokerage expenses and taxable gains and losses. These costs could be imposed on the Fund and impact the Fund's NAV if not fully offset by transaction fees paid by the APs.
 - Cash Transaction Risk. (Only applicable to Quality Fixed Income ETF). Most ETFs generally make in-kind redemptions to avoid being taxed at the fund level on gains on the distributed portfolio securities. However, unlike most ETFs, the Fund currently intends to effect redemptions for cash, rather than in-kind, because of the nature of the Fund's investments. As such, the Fund may be required to sell portfolio securities to obtain the cash needed to distribute redemption proceeds. Therefore, the Fund may recognize a capital gain on these sales that might not have been incurred if the Fund had made a redemption in-kind. This may decrease the tax efficiency of the Fund compared to ETFs that utilize an in-kind redemption process, and there may be a substantial difference in the after-tax rate of return between the Fund and conventional ETFs.
 - Market Price Variance Risk. The market prices of Shares will fluctuate in response to changes in NAV and supply and demand for Shares and will include a "bid-ask spread" charged by the exchange specialists, market makers or other participants that trade the particular security. A bid-ask spread is the difference between the price quoted in the market for an immediate sale (bid) and an immediate purchase (ask) of the ETF's shares. There may be times when the market price and the NAV vary significantly. This means that Shares may trade at a discount to NAV and the bid-ask spread could widen.
 - In times of market stress, market makers may step away from their role market making in shares of ETFs and in executing trades, which can lead to differences between the market value of Fund shares and the NAV, and the bid-ask spread could widen.
 - To the extent APs exit the business or are unable to process creations or redemptions and no other AP can step in to do so, there may be a significantly reduced trading market in the Shares, which can lead to differences between the market value of Shares and the NAV, and the bid-ask spread could widen.
 - The market price for Shares may deviate from the NAV, particularly during times of market stress, with the result that investors may pay significantly more or receive significantly less for Shares than the NAV, which is reflected in the bid and ask price for Shares or in the closing price.

- When all or a portion of an ETF's underlying securities trade in a market that is closed when the market for Shares is open, there may be changes from the last quote of the closed market and the quote from the Fund's domestic trading day, which could lead to differences between the market value of Shares and the NAV, and the bid-ask spread could widen.
- In stressed market conditions, the market for Shares may become less liquid in response to the deteriorating liquidity of the Fund's portfolio. This adverse effect on the liquidity of the Shares may, in turn, lead to differences between the market value of the Shares and the NAV, and the bid-ask spread could widen.

Financial Institution Failure Risk. The failure of certain financial institutions, namely banks, may increase the possibility of a sustained deterioration of financial market liquidity, or illiquidity at clearing, cash management and/or custodial financial institutions. The failure of a bank (or banks) with which the Fund and/or its portfolio companies have a commercial relationship could adversely affect, among other things, the Fund and its portfolio companies' ability to pursue key strategic initiatives, including by affecting our ability to borrow from financial institutions on favorable terms. In the event a portfolio company, or potential portfolio company, has a commercial relationship with a bank that has failed or is otherwise distressed, such portfolio company may experience delays or other issues in meeting certain obligations or consummating transactions.

Fixed Income Risk. The Fund's investments in fixed income securities will be subject to various risks including interest rate risk, credit risk (the debtor may default), extension risk (an issuer may exercise its right to repay principal on a fixed rate obligation held by the Fund later than expected), and prepayment risk (the debtor may pay its obligation early, reducing the amount of interest payments). These risks could affect the value of a particular investment by the Fund, possibly causing the Fund's share price and total return to be reduced and fluctuate more than other types of investments.

Growth Stock Risk. Growth stocks can react differently to issuer, political, market, and economic developments than the market as a whole and other types of stocks. The stocks of such companies can therefore be subject to more abrupt or erratic market movements than stocks of larger, more established companies or the stock market in general.

Interest Rate Risk. As interest rates rise, the value of fixed income securities are likely to decrease. Conversely, as interest rates fall, the value of fixed income securities are likely to increase. A wide variety of market factors can cause interest rates to fluctuate, including central bank monetary policy, rising inflation, and changes in general economic conditions. Interest rate changes can be sudden and unpredictable. Moreover, rising interest rates may lead to decreased liquidity in the bond markets, making it more difficult for the Fund to value or sell some or all of its bond investments at any given time. Changes in interest rates may also affect the Fund's share price; for example, a sharp rise in interest rates could cause the Fund's share price to fall.

Securities with longer durations tend to be more sensitive to interest rate changes, making them more volatile than securities with shorter durations. Duration is an estimate of a security's sensitivity to changes in prevailing interest rates that is based on certain factors

that may prove to be incorrect. It is therefore not an exact measurement and may not be able to reliably predict a particular security's price sensitivity to changes in interest rates.

Investing Risk. An investment in shares is subject to investment risk, including the possible loss of the entire principal amount invested. An investment in shares represents an indirect investment in the securities owned by the Fund. The value of these securities, like other market investments, may move up or down, sometimes rapidly and unpredictably. The value of your shares at any point in time may be worth less than the value of your original investment, even after taking into account any reinvestment of distributions. The Fund may also use leverage, which would magnify the Fund's investment, market and certain other risks.

All investments involve risks, including the risk that the entire amount invested may be lost. No guarantee or representation is made that the Fund's investment objectives will be achieved. The Fund may utilize investment techniques, such as leverage, which can in certain circumstances increase the adverse impact to which the Fund's investment portfolio may be subject.

Any real or perceived adverse economic changes, local, regional, or global events such as war, acts of terrorism, disasters, trade disputes, disputes with specific countries that could result in additional tariffs, trade barriers, and/or investment restrictions in certain securities of those countries, the spread of infectious illness or public health issues, recessions, raising of interest rates, or other events could have a materials adverse impact on the Fund or its investments. Any of these conditions can adversely affect the economic prospects of many companies, sectors, nations, regions, and the market in general, in ways that cannot be foreseen. These conditions have resulted in disruption of markets, periods of reduced liquidity, greater volatility, general volatility of spreads, an acute contraction in the availability of credit and a lack of price transparency. These volatile and often difficult global market conditions have episodically adversely affected the market values of real estate, and other securities and this volatility may continue and conditions could even deteriorate further. Some of the largest banks and companies across many sectors of the economy in the United States and Europe have declared bankruptcy, entered into insolvency, administration or similar proceedings, been nationalized by government authorities, and/or agreed to merge with or be acquired by other banks or companies that had been considered their peers. The long-term impact of these events is uncertain, but could continue to have a material effect on general economic conditions, consumer and business confidence and market liquidity.

Major public health issues, such as COVID-19, have at times, and may in the future impact the Fund. The COVID-19 pandemic caused substantial market volatility and global business disruption and impacted the global economy in significant and unforeseen ways. Any public health emergency, including the COVID-19 pandemic or any outbreak of other existing or new epidemic diseases or the threat thereof, and the resulting financial and economic market uncertainty, could have a material adverse impact on the Fund or its investments. Moreover, changes in interest rates, travel advisories, quarantines and restrictions, disrupted supply chains and industries, impact on labor markets, reduced liquidity or a slowdown in U.S. or global economic conditions resulting from a future public health crisis may also adversely affect the Fund or its investments. COVID-19, or

any other health crisis and the current or any resulting financial, economic and capital markets environment, and future developments in these and other areas present uncertainty and risk with respect to the Fund's NAV, performance, financial condition, results of operations, ability to pay distributions, and portfolio liquidity, among other factors.

Economic problems in a single country are increasingly affecting other markets and economies, and a continuation of this trend could adversely affect global economic conditions and world markets. Uncertainty and volatility in the financial markets and political systems of the U.S. or any other country, including volatility as a result of the ongoing conflicts between Russia and Ukraine and Israel and Hamas and the rapidly evolving measures in response, may have adverse spill-over effects into the global financial markets generally.

Large Capitalization Risk. Large-capitalization companies may be less able than smaller capitalization companies to adapt to changing market conditions. Large-capitalization companies may be more mature and subject to more limited growth potential compared with smaller capitalization companies. During different market cycles, the performance of large capitalization companies has trailed the overall performance of the broader securities markets.

Management Risk. The Fund is subject to management risk because it is an actively managed portfolio. In managing the Fund's portfolio securities, the Advisor will apply investment techniques and risk analyses in making investment decisions for the Fund, but there can be no guarantee that these will produce the desired results.

Market Risk. Market risk refers to the possibility that the value of securities held by the Fund may decline due to daily fluctuations in the market. Market prices for securities change daily as a result of many factors, including developments affecting the condition of both individual companies and the market in general. The price of a security may even be affected by factors unrelated to the value or condition of its issuer, including changes in interest rates, economic and political conditions, and general market conditions. The Fund's NAV will also change daily in response to such factors.

New Advisor Risk. The Advisor has only recently begun serving as an investment advisor to ETFs. As a result, investors do not have a long-term track record of managing an ETF from which to judge the Advisor, and the Advisor may not achieve the intended result in managing the Fund.

New Fund Risk. The Fund is newly formed and has a limited operating history as of the date of this Prospectus. Accordingly, investors in the Fund bear the risk that the Fund may not be successful in implementing its investment strategy, may not employ a successful investment strategy, or may fail to attract sufficient assets under management to realize economies of scale, any of which could result in the Board of Trustees determining to liquidate the Fund. While shareholder interests will be the paramount consideration, the timing of any liquidation may not be favorable to certain individual shareholders. Such a liquidation could have negative tax consequences for shareholders and will cause shareholders to incur expenses of liquidation. and capital markets environment, and future developments in these and other areas present uncertainty and risk with respect to the

Fund's performance, portfolio liquidity, ability to pay distributions and make share repurchases.

Preferred Securities Risk. Investing in preferred stock involves the following risks: (i) certain preferred stocks contain provisions that allow an issuer under certain conditions to skip or defer distributions; (ii) preferred stocks may be subject to redemption, including at the issuer's call, and, in the event of redemption, the Fund may not be able to reinvest the proceeds at comparable or favorable rates of return; (iii) preferred stocks are generally subordinated to bonds and other debt securities in an issuer's capital structure in terms of priority for corporate income and liquidation payments; and (iv) preferred stocks may trade less frequently and in a more limited volume and may be subject to more abrupt or erratic price movements than many other securities.

Sector Risk. The fund may be susceptible to an increased risk of loss, including losses due to events that adversely affect the fund's investments more than the market as a whole, to the extent that the fund may, from time to time, have greater exposure to the securities of a particular issuer or issuers within the same industry or sector. Such sector-based risks, any of which may adversely affect the companies in which the Fund invests, may include, but are not limited to, legislative or regulatory changes, adverse market conditions and/or increased competition within the sector. In addition, at times, such sector may be out of favor and underperform other sectors or the market as a whole.

- Consumer Discretionary Companies. Consumer discretionary companies are companies that provide non-essential goods and services, such as retailers, media companies and consumer services. These companies manufacture products and provide discretionary services directly to the consumer, and the success of these companies is tied closely to, among other things, overall economic conditions, interest rates and disposable household income and consumer spending. These companies typically face intense competition and are subject to fluctuating consumer confidence and consumer demand. Many of these companies compete aggressively on price, potentially affecting their long run profitability. Companies within consumer discretionary related industries may have extensive online operations. The online nature of these companies and their involvement in processing, storing and transmitting large amounts of data make these companies particularly vulnerable to cyber security risk. This includes threats to operational software and hardware, as well as theft of personal and transaction records and other customer data. In the event of a cyberattack, these companies could suffer serious adverse reputational and operational consequences, including liability and litigation.
- Energy Companies. Energy companies can be significantly affected by the supply of, and demand for, particular energy products (such as oil and natural gas), which may result in overproduction or underproduction. The energy sector is cyclical and can be significantly impacted by changes in economic conditions. Additionally, changes in the regulatory environment for energy companies may adversely impact their profitability. Over time, depletion of natural gas reserves and other energy reserves may also affect the profitability of energy companies. Policies that promote energy conservation, clean energy or the

transition to low carbon alternatives also may affect the performance of energy companies

- Financial Companies. Companies in the financial sector can be significantly affected by changes in interest rates, government regulation, the rate of corporate and consumer debt defaulted, price competition, and the availability and cost of capital, among other factors.
- Industrials companies: The stock prices of companies in the industrials sector are affected by supply and demand both for their specific product or service and for industrials sector products in general. Companies in the industrials sector may be adversely affected by changes in government regulation, world events and economic conditions. In addition, these companies are at risk for environmental damage and product liability claims. Companies in this sector could be adversely affected by commodity price volatility, changes in exchange rates, imposition of export or import controls, increased competition, depletion of resources, technological developments and labor relations.
- Technology Companies. Companies in the technology sector are subject to rapid changes in technology product cycles, rapid product obsolescence, government regulation, and increased competition. For example, their products and services may not prove commercially successful or may become obsolete quickly. In addition, delays in or cancellation of the release of anticipated products or services may also affect the price of a technology company's stock. Technology companies are subject to significant competitive pressures, such as new market entrants, aggressive pricing and tight profit margins. The activities of these companies may also be adversely affected by changes in government regulations, worldwide technological developments or investor perception of a company and/or its products or services. The stock prices of companies operating within the technology sector may be subject to abrupt or erratic movements.
- Utilities Sector: The utilities sector is generally subject to significant government regulation and oversight, including restrictions on rates as well as environmental and other regulations. The utilities sector may also be adversely affected by changing commodity prices, increased tariffs, changes in tax laws, interest rate fluctuations and changes in the cost of providing specific utility services. Utility companies also may face risks related to, among other things, natural disasters, cyber or other attacks, capital project funding, energy price volatility and increased competition

Small and Mid-Cap Securities Risk. The earnings and prospects of small and medium sized companies are more volatile than larger companies and may experience higher failure rates than larger companies. Small and medium sized companies normally have a lower trading volume than larger companies, which may tend to make their market price fall more disproportionately than larger companies in response to selling pressures and may have limited markets, product lines, or financial resources and lack management experience.

U.S. Government Securities Risk. Debt securities issued or guaranteed by certain U.S. Government agencies, instrumentalities, and sponsored enterprises are not supported by

the full faith and credit of the U.S. Government, so investments in their securities or obligations issued by them involve credit risk greater than investments in other types of U.S. Government securities. To the extent that a security is guaranteed by the U.S. Government or an U.S. government agency, such securities are only guaranteed with respect to the timely payment of interest and principal. The U.S. government, its agencies, authorities and instrumentalities do not guarantee the market value of such obligation and, in fact, the market values of such obligations may fluctuate.

Value Investing Risk. A company may be undervalued due to market or economic conditions, temporary earnings declines, unfavorable developments affecting the company and other factors, or because it is associated with a market sector that generally is out of favor with investors. Undervalued stocks tend to be inexpensive relative to their earnings or assets compared to other types of stock. However, these stocks can continue to be inexpensive for long periods of time and may not realize their full economic value. Securities purchased by the Fund that do not realize their full economic value may reduce the Fund's return.

TEMPORARY DEFENSIVE POSITIONS

The Funds may, from time to time, take temporary defensive positions that are inconsistent with the Funds' principal investment strategies in an attempt to respond to adverse market, economic, political, or other conditions. In such circumstances, a Fund may hold up to 100% of its portfolio in cash or cash equivalent positions. When a Fund takes a temporary defensive position, that Fund may not be able to achieve its investment objective.

MANAGEMENT OF THE FUNDS

INVESTMENT ADVISOR

Indexperts, LLC (the "Advisor") is the Funds' investment advisor pursuant to an advisory agreement with the Trust on behalf of the Funds (the "Advisory Agreement"). The Advisor, located at 516 N. Tryon Street, Charlotte, NC 28202, was registered with the SEC as an investment advisor in 2021, and the Funds are its only clients as of the date of this Prospectus. The Adviser is solely owned by Linden Thomas Financial Group, LLC, which is solely owned by Stephen Thomas. Pursuant to the Advisory Agreement, the Advisor furnishes an investment program for the Funds and manages the investment portfolio and business affairs of the Funds.

Advisor Compensation. Pursuant to the Advisory Agreement, each Fund pays the Advisor a unitary management fee equal to 0.50% of its average daily net assets. The Advisor's unitary management fee is designed to pay the Fund's expenses and to compensate the Advisor for providing service for the Fund. Out of the unitary management fee, the Advisor pays substantially all expenses of the Fund, including the costs of transfer agency, custody, fund administration, legal, audit, and other services, and Independent Trustees' fees, but excluding (i) any front-end or contingent deferred loads; (ii) brokerage fees and commissions, (iii) acquired fund fees and expenses; (iv) fees and expenses associated with investments in other collective investment vehicles or derivative instruments (including for example option and swap fees and expenses); (v) borrowing costs (such as interest and dividend expense on securities sold short); (vi) taxes; and (vii) extraordinary expenses, such as litigation expenses (which may include indemnification of

Fund officers and Trustees and contractual indemnification of Fund service providers (other than the advisor). The Advisor, and not Fund shareholders, would benefit from any reduction in fees paid for third-party services, including reductions based on increases in assets.

For the fiscal year ended October 31, 2025, the Fund paid the Advisor a management fee as a percentage of the Fund’s average daily net assets, as follows:

<u>Fund</u>	<u>Management Fee Earned</u>
Indexperts Gorilla Aggressive Growth ETF	0.50%
Indexperts Quality Earnings Focused ETF	0.50%
Indexperts Yield Focused Fixed Income ETF	0.50%

Approval of Advisory Agreement. Discussion regarding the basis for the Board of Trustees’ approval of the Advisory Agreement is available in the Funds’ semi-annual report to shareholders for the period ended April 30, 2025.

Portfolio Managers. The following portfolio managers are jointly and primarily responsible for the day-to-day operation of each Fund:

Stephen Thomas has been a portfolio manager of each Fund since their inception. Mr. Thomas has served as managing member and investment advisor representative of Indexperts, LLC since its formation in 2021. Mr. Thomas has also served as Manager of Linden Thomas Advisory Services, LLC since the formation of the firm in 2017. Prior to joining Linden Thomas Advisory Services, LLC, Mr. Thomas served as a branch manager and dually registered investment advisor representative and brokerage representative at Wells Fargo Advisors Financial Network, LLC from 2009 to 2018. Mr. Thomas’ 30 years of investment management experience includes service as a financial advisor for Wachovia Securities Financial Network, Merrill Lynch Pierce, Prudential Securities, Smith, and Lehman Brothers. Mr. Thomas attended Texas A&M University.

Brandon McPherson, CFA, has been a portfolio manager of each Fund since their inception. Mr. McPherson joined Linden Thomas Advisory Services, LLC in 2019 and has served as investment advisor representative of Indexperts, LLC since its formation in 2021. Prior to joining Linden Thomas Advisory Services LLC, Mr. McPherson served as a risk analyst at Wells Fargo Bank, N.A. from November 2018 to October 2019 and as a brokerage data analyst from August 2015 to November 2018. Prior to Wells Fargo Bank, N.A., Mr. McPherson worked as a credit officer at Pee Dee Federal Credit Union from 2009 to 2013. Mr. McPherson earned a Bachelor of Business Administration degree from Francis Marion University, as well as a Master of Science degree in finance from Southern New Hampshire University.

Alexander Hill, CFA, has been a portfolio manager of each Fund since their inception. Mr. Hill joined Linden Thomas Advisory Services, LLC in 2018 and has served as an investment advisor representative of Indexperts, LLC since its formation in 2021, as well as a registered representative for Linden Thomas and Company Securities, LLC. Prior to

joining Linden Thomas Advisory Services, LLC, Mr. Hill served as a registered representative at Wells Fargo Advisors Financial Network, LLC from 2015 to 2018 and as an investment officer for Haverford Trust Securities, Inc. from 2013 to 2015. Mr. Hill earned a Bachelor of Art degree from the University of Delaware.

The Statement of Additional Information provides additional information about the portfolio managers' compensation structure, other accounts managed by the portfolio managers, and the portfolio managers' ownership of securities of the Funds.

PURCHASE AND REDEMPTION OF SHARES

Shares of a Fund may be acquired or sold directly from the Fund at NAV only in Creation Units or multiples thereof, as discussed in the “How to Buy and Sell Shares” section of this prospectus. Only an Authorized Participant may engage in creation or redemption transactions directly with a Fund. Once created, Shares generally trade in the secondary market in amounts less than a Creation Unit. Individual Shares may only be bought and sold in the secondary market through a broker or dealer at market price.

Shares of a Fund are listed for trading in the secondary market on the Exchange. Shares can be bought and sold throughout the trading day like other publicly traded shares. When buying or selling Shares through a broker, you will incur customary brokerage commissions and other charges. In addition, you may incur the costs attributable to the difference between the highest price a buyer is willing to pay to purchase Shares (bid) and the lowest price a seller is willing to accept for Shares (ask) when buying or selling Shares in the secondary market (the “bid-ask spread”). Because Shares trade at market prices rather than net asset value, the price you pay or receive for Shares may be greater than NAV (premium) or less than NAV (discount) of such Shares.

The Funds trade on the Exchange under the ticker symbols set forth below:

Name of Fund	NYSE Arca Ticker Symbol
Indexperts Gorilla Aggressive Growth ETF	RILA
Indexperts Quality Earnings Focused ETF	QIDX
Indexperts Yield Focused Fixed Income ETF	QFIX

You can access recent information, including information on each Fund's NAV, market price, premiums and discounts, and bid-ask spreads, on the Funds' websites listed below.

Name of Fund	Website
Indexperts Gorilla Aggressive Growth ETF	https://etfpages.com/RILA
Indexperts Quality Earnings Focused ETF	https://etfpages.com/QIDX
Indexperts Yield Focused Fixed Income ETF	https://etfpages.com/YFFI

Book entry. Shares are held in book-entry form, which means that no stock certificates are issued. The Depository Trust Company (“DTC”) or its nominee is the record owner of, and holds legal title to, all outstanding Shares of a Fund and is recognized as the owner of all outstanding Shares of the Fund.

Investors owning Shares are beneficial owners as shown on the records of DTC or its participants. DTC serves as the securities depository for all Shares. Participants in DTC include securities brokers and dealers, banks, trust companies, clearing corporations and other institutions that directly or indirectly maintain a custodial relationship with DTC. As a beneficial owner of Shares, you are not entitled to receive physical delivery of stock certificates or to have shares registered in your name, and you are not considered a registered owner of Shares. Therefore, to exercise any right as an owner of Shares, you must rely upon the procedures of DTC and its participants. These procedures are the same as those that apply to any other securities that you hold in book- entry or “street name” form.

HOW TO BUY AND SELL SHARES

Pricing fund shares. The trading price of a Fund’s Shares on the Exchange is based on the market price, not the Fund’s NAV, so it may differ from a Fund’s daily NAV and can be affected by market forces such as supply and demand, economic conditions and other factors. Information regarding the number of days the market price of a Fund’s shares was greater than the Fund’s NAV and the number of days it was less than the Fund’s NAV (i.e., premium or discount) for the most recently completed calendar year, and the most recently completed calendar quarter is available on the Funds’ website listed below:

Name of Fund	Website
Indexperts Gorilla Aggressive Growth ETF	https://etfpages.com/RILA
Indexperts Quality Earnings Focused ETF	https://etfpages.com/QIDX
Indexperts Yield Focused Fixed Income ETF	https://etfpages.com/YFFI

Determination of net asset value. The NAV per Share for a Fund is determined once daily as of the close of the Exchange, usually 4:00 p.m. Eastern time, each day the Exchange is open for trading, provided that (a) any assets or liabilities denominated in currencies other than the U.S. dollar shall be translated into U.S. dollars at the prevailing market rates on the date of valuation as quoted by one or more major banks or dealers that makes a two-way market in such currencies (or a data service provider based on quotations received from such banks or dealers); and (b) U.S. fixed income assets may be valued as of the announced closing time for trading in fixed income instruments on any day that the Securities Industry and Financial Markets Association announces an early closing time. NAV per Share is determined by dividing the value of a Fund’s portfolio securities, cash, and other assets (including accrued interest), less all liabilities (including accrued expenses), by the total number of Shares outstanding.

Fixed income securities are valued at market value. Market value generally means a valuation (i) obtained from an exchange, a pricing service or a major market maker (or dealer), (ii) based on a price quotation or other equivalent indication of value supplied by an exchange, a pricing service or a major market maker (or dealer), or (iii) based on amortized cost. The Fund’s debt securities are thus valued by reference to a combination of transactions and quotations for the same or other securities believed to be comparable in quality, coupon, maturity, type of issue, call provisions, trading characteristics and other features deemed to be relevant. To the extent a Fund’s debt securities are valued based on

price quotations or other equivalent indications of value provided by a third-party pricing service, any such third-party pricing service may use a variety of methodologies to value some or all of a Fund's debt securities to determine the market price. For example, the prices of securities with characteristics like those held by a Fund may be used to assist with the pricing process. The pricing service may use proprietary pricing models.

Equity securities are valued at the last reported sale price on the principal exchange on which such securities are traded, as of the close of regular trading on the Exchange on the day the securities are being valued or, if there are no sales, at the mean of the most recent bid and ask prices. Equity securities that are traded in over-the-counter markets are valued at the NASDAQ Official Closing Price as of the close of regular trading on the Exchange on the day the securities are valued or, if there are no sales, at the mean of the most recent bid and ask prices.

Securities will be valued at fair value when market quotations (or other market valuations such as those obtained from a pricing service) are not readily available or are deemed unreliable. Fair value determinations are made in accordance with the policies and procedures approved by the Board. Market quotations may not be readily available or may be determined to be unreliable when a security's value or a meaningful portion of the Fund's portfolio is believed to have been materially affected by a significant event. A significant event is an event that is likely to materially affect the value of the Fund's investment. Such events may include a natural disaster, an economic event like a bankruptcy filing, a trading halt in a security, an unscheduled early market close or a substantial fluctuation in domestic and foreign markets that has occurred between the close of the principal exchange and the Exchange. In such a case, the value for a security is likely to be different from the last quoted market price. Due to the subjective and variable nature of fair market value pricing, it is possible that the value determined for a particular asset may be materially different from the value realized upon such an asset's sale.

Trading in securities on many foreign securities exchanges and over-the-counter markets is normally completed before the close of business on the Exchange. Securities trading in a particular country or countries may not take place on all U.S. business days or may take place on days that are not U.S. business days. Changes in valuations of certain securities may occur at times or on days on which the Fund's NAV is not calculated and on which a Fund does not affect sales or redemptions of its shares.

Creation Units. Investors such as market makers, large investors, and institutions who wish to deal in Creation Units directly with a Fund must have entered into an authorized participant agreement with Capital Investment Group, Inc. (the "Distributor"), and be accepted by the transfer agent, or purchase through a dealer that has entered into such an agreement. Set forth below is a brief description of the procedures applicable to purchase and redemption of Creation Units. For more detailed information, see "Creation and Redemption of Creation Unit Aggregations" in the Statement of Additional Information.

How to buy Creation Units. In order to purchase Creation Units of a Fund, an investor must generally deposit a designated portfolio of securities (the "Deposit Securities") (and/or an amount in cash in lieu of some or all of the Deposit Securities) and generally make a cash payment referred to as the "Cash Component." For those APs that are not eligible for trading a Deposit Security, and in such other circumstances as the Advisor

believes are in the best interests of a Fund, custom orders are available. The list of the names and the amounts of the Deposit Securities is made available by a Fund's custodian through the facilities of the NSCC immediately prior to the opening of business each day of the Exchange. The Cash Component represents the difference between the NAV of a Creation Unit and the market value of the Deposit Securities. In the case of custom orders, cash- in-lieu may be added to the Cash Component to replace any Deposit Securities that either the AP may not be eligible to trade, or the Advisor believes are in the best interests of a Fund not to accept in-kind.

Orders must be placed in proper form by or through an AP that is a participant of the DTC ("DTC Participant"). All standard orders must be placed for one or more whole Creation Units of Shares of a Fund and must be received by the Distributor in proper form no later than the close of regular trading on the Exchange (ordinarily 4:00 p.m. Eastern time) ("Closing Time") in order to receive that day's closing NAV per Share. In the case of custom orders, the order must be received by the Distributor no later than one hour prior to Closing Time in order to receive that day's closing NAV per Share. A custom order may be placed by an AP in the event that the Trust permits or requires the substitution of an amount of cash to be added to the Cash Component to replace any Deposit Security which may not be available in sufficient quantity for delivery or which may not be eligible for trading by such AP or the investor for which it is acting or any other relevant reason. A fixed creation transaction fee of \$250 per transaction (\$500 for Indexperts Yield Focused Fixed Income ETF) (the "Creation Transaction Fee") is applicable to each transaction regardless of the number of Creation Units purchased in the transaction. An additional variable charge for cash creations or partial cash creations may also be imposed to compensate each Fund for the costs associated with buying the applicable securities. A Fund may adjust these fees from time to time based on actual experience. The price for each Creation Unit will equal the Fund's daily NAV per share times the number of Shares in a Creation Unit plus the fees described above and, if applicable, any transfer taxes.

Shares of a Fund may be issued in advance of receipt of all Deposit Securities subject to various conditions, including a requirement to maintain cash at least equal to at least 105% of the market value of the missing Deposit Securities on deposit with the Trust.

For more detailed information, see "Creation and Redemption of Creation Unit Aggregations" in the Statement of Additional Information.

Legal restrictions on transactions in certain securities. An investor subject to a legal restriction with respect to a particular security required to be deposited in connection with the purchase of a Creation Unit may, at a Fund's discretion, be permitted to deposit an equivalent amount of cash in substitution for any security which would otherwise be included in the Deposit Securities applicable to the purchase of a Creation Unit. For more detailed information, see "Creation and Redemption of Creation Unit Aggregations" in the Statement of Additional Information.

Redemption of Creation Units. Shares may be redeemed only in Creation Units by or through an Authorized Participant at their NAV and only on a day the Exchange is open for business. The Funds' custodian makes available immediately prior to the opening of business each day of the Exchange, through the facilities of the NSCC, the list of the names and the amounts of each Fund's portfolio securities that will be applicable that day to

redemption requests in proper form (“Redemption Securities”). Redemption Securities received on redemption may not be identical to Deposit Securities, which are applicable to purchases of Creation Units. Unless cash redemptions or partial cash redemptions are available or specified for a Fund as set forth below, the redemption proceeds consist of the Redemption Securities, plus cash in an amount equal to the difference between the NAV of Shares being redeemed as next determined after receipt by the transfer agent of a redemption request in proper form, and the value of the Redemption Securities (the “Cash Redemption Amount”), less the applicable redemption fee and, if applicable, any transfer taxes. Should the Redemption Securities have a value greater than the NAV of Shares being redeemed, a compensating cash payment to a Fund equal to the differential, plus the applicable redemption fee and, if applicable, any transfer taxes will be required to be arranged for, by or on behalf of the redeeming shareholder.

An order to redeem Creation Units of a Fund may only be effected by or through an Authorized Participant. An order to redeem must be placed for one or more whole Creation Units and must be received by the transfer agent in proper form no later than the close of regular trading on the Exchange (normally 4:00 p.m. Eastern time) in order to receive that day’s closing NAV per Share. In the case of custom orders, as further described in the Statement of Additional Information, the order must be received by the transfer agent no later than one hour prior to Closing Time.

For more detailed information, see “Creation and Redemption of Creation Unit Aggregations” in the Statement of Additional Information.

Distributions. Fund shareholders are entitled to their share of a Fund’s income and net realized gains on its investments. Each Fund pays out substantially all its net earnings to its shareholders as distributions. The Indexperts Gorilla Aggressive Growth ETF and Indexperts Quality Earnings Focused ETF distribute income dividends, if any, to shareholders quarterly. The Indexperts Yield Focused Fixed Income ETF distributes income dividends, if any, to shareholders monthly. Net capital gains are distributed annually. Dividends may be declared and paid more frequently to comply with the distribution requirements of the Internal Revenue Code of 1986, as amended (the “Code”). Some portion of each distribution may result in a return of capital (which is a return of the shareholder’s investment in the Fund). Fund shareholders will be notified regarding the portion of the distribution that represents a return of capital.

Distributions in cash may be reinvested automatically in additional whole shares only if the broker through which the shares were purchased makes such an option available.

FREQUENT PURCHASES AND REDEMPTIONS

Shares can only be purchased and sold directly from the Funds in Creation Units by APs, and the vast majority of trading in a Fund’s Shares occurs on the secondary market. Because the secondary market trades do not directly involve the Funds, it is unlikely those trades would cause the harmful effects of market timing, including dilution, disruption of portfolio management, increases in the Funds’ trading costs and the realization of capital gains. With regard to the purchase or redemption of Creation Units directly with a Fund, to the extent effected in-kind (*i.e.*, for securities), those trades do not cause the harmful effects that may result from frequent cash trades. To the extent trades are effected in whole or in

part in cash, those trades could result in dilution to the Funds and increased transaction costs, which could negatively impact the Funds' ability to achieve their investment objectives. However, direct trading by APs is critical to ensuring that Fund Shares trade at or close to NAV. The Funds also employ fair valuation pricing to minimize potential dilution from market timing. The Funds impose transaction fees on purchases and redemptions of Fund Shares to cover the custodial and other costs incurred by the Funds in effecting trades. These fees increase if an investor substitutes cash in part or in whole for securities, reflecting the fact that a Fund's trading costs increase in those circumstances. Given this structure, the Trust has determined that it is not necessary to adopt policies and procedures to detect and deter market timing of Fund Shares.

FUND SERVICE PROVIDERS

Administrator. The Trust has entered into a Fund Accounting and Administration Service Agreement with The Nottingham Company ("Administrator"), located at 116 South Franklin Street, Rocky Mount, North Carolina 27804. Under the Fund Accountant and Administration Service Agreement, The Nottingham Company serves as the accounting agent and administrator for the Funds.

Custodian. UMB Bank, n.a., ("the Custodian") located at 1010 Grand Blvd, Kansas City, Missouri 64106 serves as the custodian for the Funds. UMB is responsible for holding all cash assets and all portfolio securities of the Funds, releasing and delivering such securities as directed by the Funds, maintaining bank accounts in the name of the Funds, receiving for deposit into such accounts payments for Shares, collecting income and other payments due the Funds with respect to portfolio securities, and paying out monies of the Funds.

Transfer Agent. Nottingham Shareholder Services, located at 116 South Franklin Street, Rocky Mount, North Carolina 27804, is the transfer agent for the Funds and also serves as the Funds' dividend disbursing agent.

Distributor. Capital Investment Group, Inc. is the distributor for the Shares (the "Distributor"). The Distributor is a registered broker-dealer and member of the Financial Industry Regulatory Authority, Inc. ("FINRA").

Counsel. Stradley Ronon Stevens & Young, LLP, located at 2005 Market Street, Suite 2600, Philadelphia, PA 19103 is counsel to the Trust.

Independent Registered Public Accounting Firm. Tait, Weller & Baker LLP, located at Two Liberty Place, 50 S. 16th Street, Suite 2900, Philadelphia, Pennsylvania 19102-2529, serves as each Fund's independent registered public accounting firm. They audit each Fund's financial statements and perform other related audit services.

FEDERAL INCOME TAXATION

As with any investment, you should consider how your investment in Shares will be taxed. The tax information in this Prospectus is provided as general information. You should consult your own tax professional about tax consequences of an investment in Shares.

Unless your investment in Shares is made through a tax-exempt entity or tax-deferred retirement account, such as an IRA, you need to be aware of the possible tax consequences when:

- A Fund makes distributions,
- You sell your Shares listed on the Exchange, and
- You purchase or redeem Creation Units.

TAXES ON DISTRIBUTIONS

Distributions from the Funds' net investment income (other than qualified dividend income), including distributions of income from securities lending and distributions out of the Funds' net short-term capital gains, if any, are taxable to you as ordinary income. Distributions by the Funds of net long-term capital gains in excess of net short-term capital losses (capital gain dividends) are taxable to you as long-term capital gains, regardless of how long you have held the Funds' shares. Distributions by the Funds that qualify as qualified dividend income are taxable to you at long-term capital gain rates. Long-term capital gains and qualified dividend income are generally eligible for taxation at a maximum rate of 15% for non-corporate shareholders with incomes below approximately \$400,000 (\$450,000 if married and filing jointly), amounts adjusted annually for inflation, and 20% for individuals with any income above these amounts that is net long-term capital gain or qualified dividend income. A 3.8% U.S. federal Medicare contribution tax is imposed on "net investment income," including, but not limited to, interest, dividends, and net gain, of U.S. individuals with income exceeding \$200,000 (or \$250,000 if married and filing jointly) and of estates and trusts.

Dividends will be qualified dividend income to you if they are attributable to qualified dividend income received by the Funds. Generally, qualified dividend income includes dividend income from taxable U.S. corporations, provided that the Funds satisfy certain holding period requirements in respect of the stock of such corporations and has not hedged its position in the stock in certain ways. Substitute dividends received by the Funds with respect to dividends paid on securities lent out will not be qualified dividend income. For this purpose, a qualified non-U.S. corporation means any non-U.S. corporation that is eligible for benefits under a comprehensive income tax treaty with the United States, which includes an exchange of information program or if the stock with respect to which the dividend was paid is readily tradable on an established United States securities market. The term excludes a corporation that is a passive foreign investment company.

Dividends received by the Funds from another registered investment company ("RIC") generally are qualified dividend income only to the extent the dividend distributions are made out of qualified dividend income received by such RIC.

For a dividend to be treated as qualified dividend income, the dividend must be received with respect to a share of stock held without being hedged by the Funds, and with respect to a share of the Funds held without being hedged by you, for 61 days during the 121-day period beginning at the date which is 60 days before the date on which such share becomes ex-dividend with respect to such dividend or, in the case of certain preferred stock, 91 days during the 181-day period beginning 90 days before such date.

If your Fund shares are loaned out pursuant to a securities lending arrangement, you may lose the ability to treat Fund dividends paid while the shares are held by the borrower as qualified dividend income. You may lose the ability to use foreign tax credits passed through by the Funds if your Fund shares are loaned out pursuant to a securities lending

agreement.

In general, your distributions are subject to U.S. federal income tax for the year when they are paid. Certain distributions paid in January, however, may be treated as paid on December 31 of the prior year.

If the Funds' distributions exceed current and accumulated earnings and profits, all or a portion of the distributions made in the taxable year may be recharacterized as a return of capital to shareholders. Distributions in excess of the Funds' minimum distribution requirements, but not in excess of the Funds' earnings and profits, will be taxable to shareholders and will not constitute nontaxable returns of capital. A return of capital distribution generally will not be taxable but will reduce the shareholder's cost basis and result in a higher capital gain or lower capital loss when those shares on which the distribution was received are sold. Once a shareholder's cost basis is reduced to zero, further distributions will be treated as capital gain if the shareholder holds shares of the Funds as capital assets.

If you are neither a resident nor a citizen of the United States or if you are a non-U.S. entity, the Funds' ordinary income dividends (which include distributions of net short-term capital gains) will generally be subject to a 30% U.S. withholding tax, unless a lower treaty rate applies, provided that withholding tax will generally not apply to any gain or income realized by a non-U.S. shareholder in respect of any distributions of long-term capital gains or upon the sale or other disposition of shares of the Funds.

A 30% withholding tax is currently imposed on U.S.-source dividends, interest, and other income items, and will be imposed on proceeds from the sale of property producing U.S.-source dividends and interest paid after December 31, 2018, to (i) foreign financial institutions including non-U.S. investment funds unless they agree to collect and disclose to the Internal Revenue Service ("IRS") information regarding their direct and indirect U.S. account holders and (ii) certain other foreign entities, unless they certify certain information regarding their direct and indirect U.S. owners. To avoid withholding, foreign financial institutions will need to (i) enter into agreements with the IRS that state that they will provide the IRS information, including the names, addresses, and taxpayer identification numbers of direct and indirect U.S. account holders, comply with due diligence procedures with respect to the identification of U.S. accounts, report to the IRS certain information with respect to U.S. accounts maintained, agree to withhold tax on certain payments made to non-compliant foreign financial institutions or to account holders who fail to provide the required information, and determine certain other information as to their account holders, or (ii) in the event that an applicable intergovernmental agreement and implementing legislation are adopted, provide local revenue authorities with similar account holder information. Other foreign entities will need to provide the name, address, and taxpayer identification number of each substantial U.S. owner or certifications of no substantial U.S. ownership unless certain exceptions apply or agree to provide certain information to other revenue authorities for transmittal to the IRS.

Dividends, interest, and capital gains earned by the Funds with respect to non-U.S. securities may give rise to withholding, capital gains and other taxes imposed by non-U.S. countries. Tax conventions between certain countries and the United States may reduce or eliminate such taxes. If more than 50% of the total assets of the Funds at the close of a year

consists of non-U.S. stocks or securities (generally, for this purpose, depositary receipts, no matter where traded, of non-U.S. companies are treated as “non-U.S.”), the Funds may “pass through” to you certain non-U.S. income taxes (including withholding taxes) paid by the Funds. This means that you would be considered to have received as an additional dividend your share of such non-U.S. taxes, but you may be entitled to either a corresponding tax deduction in calculating your taxable income, or, subject to certain limitations, a credit in calculating your U.S. federal income tax.

For purposes of foreign tax credits for U.S. shareholders of the Funds, foreign capital gains taxes may not produce associated foreign source income, thereby limiting a U.S. person's ability to use such credits.

If you are a resident or a citizen of the United States, by law, back-up withholding at a 28% rate will apply to your distributions and proceeds if you have not provided a taxpayer identification number or social security number and made other required certifications.

TAXES ON EXCHANGE-LISTED SHARE SALES

Currently, any capital gain or loss realized upon a sale of Shares is generally treated as long-term capital gain or loss if the Shares have been held for more than one year and as short-term capital gain or loss if the Shares have been held for one year or less. The ability to deduct capital losses may be limited.

TAXES ON PURCHASE AND REDEMPTION OF CREATION UNITS

An Authorized Participant who exchanges equity securities for Creation Units generally will recognize a gain or a loss. The gain or loss will be equal to the difference between the market value of the Creation Units at the time of the exchange and the exchanger's aggregate basis in the securities surrendered and the Cash Component paid. A person who exchanges Creation Units for equity securities will generally recognize a gain or loss equal to the difference between the exchanger's basis in the Creation Units and the aggregate market value of the securities received and the Cash Redemption Amount. The Internal Revenue Service, however, may assert that a loss realized upon an exchange of securities for Creation Units cannot be deducted currently under the rules governing “wash sales,” or on the basis that there has been no significant change in economic position. Persons exchanging securities should consult their own tax adviser with respect to whether the wash sale rules apply and when a loss might be deductible.

Under current federal tax laws, any capital gain or loss realized upon redemption of Creation Units is generally treated as long-term capital gain or loss if the Shares have been held for more than one year and as a short-term capital gain or loss if the Shares have been held for one year or less.

If you purchase or sell Creation Units, you will be sent a confirmation statement showing how many and at what price you purchased or redeemed Shares.

The foregoing discussion summarizes some of the possible consequences under current federal tax law of an investment in the Funds. It is not a substitute for personal tax advice. You may also be subject to state and local taxation on Fund distributions, and sales of Fund Shares. Consult your personal tax adviser about the potential tax consequences of an investment in Fund Shares under all applicable tax laws.

OTHER IMPORTANT INFORMATION

Portfolio Holdings Information. A description of the Funds’ policies and procedures with respect to the disclosure of their portfolio securities is available in the Funds’ Statement of Additional Information (“SAI”). On each business day, before commencement of trading on the Exchange, the Funds will disclose the identities and quantities of the Funds’ portfolio holdings that will form the basis for the Funds’ calculation of NAV at the end of the business day. These disclosures can be found at:

Name of Fund	Website
Indexperts Gorilla Aggressive Growth ETF	https://etfpages.com/RILA
Indexperts Quality Earnings Focused ETF	https://etfpages.com/QIDX
Indexperts Yield Focused Fixed Income ETF	https://etfpages.com/YFFI

Fund fact sheets provide information regarding each Fund’s top holdings and may be requested by calling 1-800-773-3863.

Premium/Discount Information. Information regarding how often the Shares of the Funds traded on the Exchange at a price above (*i.e.*, at a premium) or below (*i.e.*, at a discount) the NAV of the Funds during the prior calendar year and subsequent quarters, when available, will be available at:

Name of Fund	Website
Indexperts Gorilla Aggressive Growth ETF	https://etfpages.com/RILA
Indexperts Quality Earnings Focused ETF	https://etfpages.com/QIDX
Indexperts Yield Focused Fixed Income ETF	https://etfpages.com/YFFI

FINANCIAL HIGHLIGHTS

The Financial Highlights table is intended to help you understand each Funds' financial performance for the period of the Funds' operations. Certain information reflects financial results for a single Fund share. The total returns in the table represent the rate that an investor would have earned (or lost) on an investment in each Fund (assuming reinvestment of all dividends and distributions). The financial data in the table, for the fiscal year October 31, 2025, has been audited by the independent registered public accounting firm Tait, Weller & Baker, LLP, whose report, along with the Funds' financial statements and notes thereto, are included in the Funds' [Form N-CSR](#) filed with the SEC, which were also incorporated by reference into the Statement of Additional Information and are included in the annual financial statements, which are available upon request. Further information about the performance of the Funds is contained in the [Annual Report](#) and financial statements for the Funds, a copy of which may also be obtained at no charge by calling the Funds at 1-800-773-3863.

Indexperts Gorilla Aggressive Growth ETF
Financial Highlights

	<u>October 31,</u> <u>2025(a)</u>
<i>For a share outstanding during period ended</i>	
Net Asset Value, Beginning of Period	\$10.00
Income from Investment Operations:	
Net Investment Income (b)	-
Net realized and unrealized gain from investment transactions	1.95
Total from Investment Operations	1.95
Less Distributions From:	
Net investment income	(0.01)
Total Distributions	(0.01)
Net Asset Value, End of Period	\$11.94
Total Return (d)	19.45%
Net Assets, End of Period (in thousands)	\$41,630
Ratios of:	
Net Expenses to Average Net Assets	0.50%(c)
Net Investment Income	0.04%(c)
Portfolio turnover rate	24.72%(d)

(a) The fund commenced operations on December 31, 2024.

(b) Calculated using the average shares method.

(c) Annualized

(d) Not annualized

Indexperts Quality Earnings Focused ETF
Financial Highlights

	<u>October 31,</u> <u>2025(a)</u>
<i>For a share outstanding during period ended</i>	
Net Asset Value, Beginning of Period	\$10.00
Income from Investment Operations:	
Net Investment Income (b)	0.08
Net realized and unrealized gain from investment transactions	0.70
Total from Investment Operations	0.78
Less Distributions From:	
Net investment income	(0.06)
Total Distributions	(0.06)
Net Asset Value, End of Period	\$10.72
Total Return (d)	7.86%
Net Assets, End of Period (in thousands)	\$34,706
Ratios of:	
Net Expenses to Average Net Assets	0.50%(c)
Net Investment Income	0.90%(c)
Portfolio turnover rate	22.21%(d)

- (a) The fund commenced operations on December 31, 2024.
(b) Calculated using the average shares method.
(c) Annualized
(d) Not annualized

Indexperts Yield Focused Fixed Income ETF
Financial Highlights

<i>For a share outstanding during period ended</i>	<u>October 31,</u> <u>2025(a)</u>
Net Asset Value, Beginning of Period	\$10.00
Income from Investment Operations:	
Net Investment Income (b)	0.40
Net realized and unrealized gain from investment transactions	0.15
Total from Investment Operations	0.55
Less Distributions From:	
Net investment income	(0.37)
Total Distributions	(0.37)
Net Asset Value, End of Period	\$10.18
Total Return (d)	5.65%
Net Assets, End of Period (in thousands)	\$21,109
Ratios of:	
Net Expenses to Average Net Assets	0.50%(c)
Net Investment Income	4.78%(c)
Portfolio turnover rate	3.87%(d)

(a) The fund commenced operations on December 31, 2024.

(b) Calculated using the average shares method.

(c) Annualized

(d) Not annualized

ADDITIONAL INFORMATION

INDEXPERTS ETFs

For more information visit the Funds' websites listed below or call 1-800-773-3863

Additional information about the Funds is available in the Funds' [Statement of Additional Information](#), which is incorporated by reference into this Prospectus (and is legally considered part of this Prospectus). Additional information about the Funds' investments are available in the [annual](#) and [semi-annual](#) reports to shareholders and in the [Form N-CSR](#). The annual report will include a discussion of market conditions and investment strategies that significantly affected the Funds' performance during their last fiscal year. In the Form N-CSR, you will find the Fund's annual and semi-annual financials.

The Funds' Statement of Additional Information and the annual and semi-annual reports and other information such as Fund financial statements are available, free of charge, on the websites listed below and upon request by contacting the Funds (you may also request other information about the Funds or make shareholder inquiries) as follows:

- Call:** 1-800-773-3863 (toll free)
Monday through Friday, 8:30 a.m. to 5:00 p.m. (Eastern time)
- Email:** shareholders@ncshare.com
- Write:** **Indexperts ETFs**
116 South Franklin Street
Post Office Box 4365
Rocky Mount, North Carolina 27803-0365
- Online:** <https://etfpages.com/RILA>
<https://etfpages.com/QIDX>
<https://etfpages.com/YFFI>

Reports and other information about the Funds are available on the EDGAR database on the SEC's website at www.sec.gov, and copies of this information may be obtained, after paying a duplicating fee, by electronic request at the following e-mail address: publicinfo@sec.gov.