CYBER HORNET S&P 500® and Bitcoin 75/25 Strategy ETF	BBB
CYBER HORNET S&P 500® and Solana 75/25 Strategy ETF	SSS
CYBER HORNET S&P 500® and Ethereum 75/25 Strategy ETF	EEE
CYBER HORNET S&P 500® and XRP 75/25 Strategy ETF	XXX
CYBER HORNET S&P 500® and Crypto Top 10 Strategy ETF	ZZZ

Prospectus

August 3, 2026

The shares of each Fund are not individually redeemable by the Fund but are traded on the NASDAQ in individual share lots.

THE SEC HAS NOT APPROVED OR DISAPPROVED THESE SECURITIES OR PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

An investment in a Fund is not a bank deposit and is not insured by the Federal Deposit Insurance Corporation or any other government agency. An investment in a Fund involves investment risks, and you may lose money in the Fund.

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each, a series of CYBER HORNET TRUST

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About this Prospectus

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CYBER HORNET S&P 500® AND BITCOIN 75/25 STRATEGY ETF SUMMARY

INVESTMENT OBJECTIVE

The Fund seeks to replicate, before fees and expenses, the total return of the S&P 500® and S&P Bitcoin 75/25 Blend Index (the "Index"), an index by Standard & Poor's.

FEES AND EXPENSES

The following table describes the expenses and fees that you may pay if you buy, hold, and sell shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.**

Shareholder Fees	
(fees paid directly from your investment)	None
Annual Fund Operating Expenses	
(expenses that you pay each year as a percentage of the value of your investment)	
Management Fees[1, 2]	0.85%
Distribution (12b-1) Fees	None
Other Expenses	0.01%
Total Annual Fund Operating Expenses[1]	0.86%

1 The Management Fees have been adjusted from amounts incurred during the Fund's most recent fiscal year to reflect a change to the Fund's "unitary fee," described below, effective August 3, 2026.

2 The Fund's investment adviser, CYBER HORNET ETFs, LLC (the "Adviser"), provides investment advisory services and pays the Fund's operating expenses, with certain exceptions, in return for a "unitary fee" exclusive of expenses incurred pursuant to the Fund's 12b-1 Distribution Plan, costs of borrowings (including interest charges and dividend expenses on securities sold short); taxes or governmental fees; acquired fund fees and expenses, brokerage commissions and other expenses of executing portfolio transactions; costs of holding shareholder meetings, including proxy costs; fees and expenses associated with the Fund's securities lending program, if any; and litigation and potential litigation and other extraordinary expenses not incurred in the ordinary course of the Fund's business.

Example

This Example is intended to help you compare the costs of investing in the Fund with the costs of investing in other funds.

The Example assumes that you invest $10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. Expenses assuming no redemption are also shown. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses (excluding any sales loads on reinvested dividends, fee waivers and/or expense reimbursements) shown in the table above remain the same. The expenses used to calculate the Fund's Example do not include fee waivers or expense reimbursements. Although your actual costs and returns may be higher or lower, based on these assumptions your costs would be:

1 Year	3 Years	5 Years	10 Years
$88	$274	$477	$1,061

Portfolio Turnover

The Fund pays 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 Fund 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. During the Fund's most recent fiscal period ended March 31, 2026, the Fund's portfolio turnover was 32% of the average value of its portfolio.

PRINCIPAL INVESTMENT STRATEGIES

The Fund seeks to replicate, before fees and expenses, the total return of the S&P 500® and S&P Bitcoin 75/25 Blend Index (the "Index"). The Index measures the weighted return performance of a multi-asset strategy comprising a 75% weight in the S&P 500® Index and a 25% weight in the S&P Bitcoin Index. Accordingly, in seeking to track the Index, the Fund will invest approximately 75% of its assets in a portfolio of common stocks that are included in the S&P 500® Index and will invest directly in Bitcoin so that the total value of the Bitcoin to which the Fund has economic exposure is approximately 25% of the assets of the Fund. S&P Dow Jones Indices LLC ("S&P DJI" or the "Index Provider") compiles, maintains, and calculates the Index and each of the S&P 500® Index and the S&P Bitcoin Index. The Index is rebalanced monthly and accordingly the Fund seeks to maintain the 75%/25% allocations by also rebalancing these allocations monthly. However, price fluctuations in the underlying assets and other factors, such as the Fund's cash position, may cause these allocations to vary at any time. The Adviser reserves the right to rebalance the Fund's allocations more frequently than monthly in periods of significant price volatility or less frequently than monthly to save on trading costs or during periods of low volatility. The Adviser may rebalance the Fund's allocations on any day of the month. Such rebalancing decisions are made to reduce tracking error and enhance after-fee performance relative to the Index.

U.S. Large-Cap

Under normal conditions, the Fund invests approximately 75% of its assets in the common stock of companies that are included in the S&P 500® Index, a widely recognized benchmark of U.S. stock market performance. The Index is made up of the 500 largest (by market capitalization) publicly traded U.S. companies.

The Fund attempts to replicate this portion of its portfolio by investing in a portfolio of the common stocks included in the S&P 500® Index, holding each stock in proportion similar to its weighting in the S&P 500® Index. The Fund may hold more or fewer stocks than the index at any given time. The Fund may sell investments represented in the S&P 500® Index in anticipation of their removal from the S&P 500® Index or buy investments not yet represented in the Index in anticipation of their addition to it. The Fund may also invest in securities of other investment companies, such as certain ETFs, to implement its investment strategy.

Bitcoin

Under normal conditions, the Fund will invest directly in Bitcoin so that the total value of Bitcoin to which the Fund has economic exposure is approximately 25% of the assets of the Fund. The Fund will invest directly in Bitcoin through a subsidiary company, Cyber Hornet BBB, organized under the laws of the Cayman Islands (the "Subsidiary"). The Fund may also gain exposure to Bitcoin by investing in shares of other exchange-traded funds ("ETFs") and exchange-traded products ("ETPs") which provide exposure to Bitcoin (collectively, the "Bitcoin ETPs"), although the Fund expects that its ETP exposure will generally be less than 10% of its assets, Such exposure seeks to track, before fees and expenses, the performance of the S&P Bitcoin Index. The S&P Bitcoin Index is designed to track the performance of the digital asset Bitcoin. However, changes in the relative value of the Fund's assets between the monthly rebalance could cause the Fund's investments in Bitcoin and Bitcoin ETPs to represent greater than 25% of the Fund's assets.

The Fund will generally purchase and sell Bitcoin on exchanges such as BitGo or Coinbase, neither of which is registered as a national securities exchange with the SEC. The price of Bitcoin on these exchanges and over-the-counter markets has a limited history, is volatile, and is subject to the influence of many factors, including operational interruptions.

Bitcoin held directly by the Fund is maintained at a qualified custodian. The custodian uses "cold storage" security measures for storing the private keys necessary to access the Fund's Bitcoin offline in a manner that is not connected to the internet. This is designed to protect cryptocurrencies from hacking or other cybersecurity threats.

The ownership of Bitcoin is determined by participants in a decentralized, peer-to-peer network that connects computers that run publicly accessible, or "open source," software, commonly referred to as the "Bitcoin Protocol." The value of Bitcoin is determined, in part, by the supply of, and demand for, Bitcoin in the markets created to facilitate the trading of Bitcoin. Ownership and the ability to transfer or take other actions with respect to Bitcoin is protected through public-key cryptography. The supply of Bitcoin is determined by the Bitcoin Protocol which limits both the total amount of Bitcoin that will be produced to 21 million and the rate at which it is released into the network.

The Fund may invest in Bitcoin ETPs that invest directly in, provide exposure to, replicate the performance of, or have trading and/or price performance characteristics similar to Bitcoin.

PRINCIPAL RISKS

The following describes the principal risks of investing in the Fund, which could affect the Fund's net asset value and total return. Other circumstances (including additional risks not described here) could prevent the Fund from achieving its investment objective. These risks are presented in an order that reflects the Adviser's assessment of relative importance, but this assessment could change over time as the Fund's portfolio changes or in light of changes in the market or the economic environment, among other things. The Fund is not required to and will not update this Prospectus solely because the Adviser's assessment of the relative importance of the principal risks of investing in the Fund changes.

Bitcoin, Bitcoin futures contracts, and Bitcoin ETPs are relatively new investments. They are subject to unique and substantial risks, and historically, have been subject to significant price volatility. The value of an investment in the Fund could decline significantly and without warning. You should be prepared to lose the entirety of the Bitcoin component of your investment in the Fund. The performance of Bitcoin futures contracts and Bitcoin ETPs, and therefore the performance of the Fund may differ significantly from the performance of Bitcoin.

Equity Risk – The values of equity securities may decline due to general market conditions which are not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates, or adverse investor sentiment generally. The prices of equity securities fluctuate, and sometimes widely, in response to activities specific to the security issuer. Equity securities generally have greater price volatility than fixed-income securities. Returns from large-capitalization stocks may trail returns from the overall stock market. Large-cap stocks tend to go through cycles of performing better or worse than other segments of the stock market or the stock market in general. These periods have, in the past, lasted several years.

Bitcoin Risk – The Bitcoin network has a limited history relative to traditional commodities and currencies. There is no assurance that use or acceptance of Bitcoin will continue to grow. A contraction in use or adoption of Bitcoin may result in increased volatility or a reduction in the price of Bitcoin, which would likely have an adverse impact on the value of the Shares. Sales of newly created or "mined" Bitcoin may cause the price of Bitcoin to decline, which could negatively affect an investment in the Shares. Bitcoin trading prices experience high levels of volatility, and in some cases such volatility has been sudden and extreme. Because of such volatility, Shareholders could lose all or substantially all of the Bitcoin component of their investment in the Fund in a very short time, even in the course of one day. Shareholders who invest in the Fund should actively monitor their investments. The Bitcoin network could cease to be a focal point for developer activity, and there is no assurance that the most active developers who participate in monitoring and upgrading the software protocols on which the Bitcoin network is based will continue to do so in the future, which could damage the network or reduce Bitcoin's competitiveness with competing digital assets or blockchain protocols. Disruptions at Bitcoin spot markets and in the Bitcoin futures markets could adversely affect the availability or price of Bitcoin.

From time to time, developers may suggest changes to the bitcoin software. If a sufficient number of users and miners elect not to adopt the changes, a new digital asset, operating on the earlier version of the bitcoin software, may be created. This is often referred to as a "fork." Bitcoin has been forked numerous times to launch new digital assets. Additional hard forks of the Bitcoin blockchain could impact demand for bitcoin or other digital assets and could adversely impact the Fund's Bitcoin futures. A fork in the Bitcoin network could adversely affect the market for Bitcoin futures in which the Fund invests and, therefore, an investment in the Fund.

Bitcoin exchanges and other trading venues on which bitcoin trades are relatively new and, in most cases, largely unregulated and may therefore be more exposed to fraud and failure than established, regulated exchanges for securities and derivatives. Bitcoin exchanges have in the past, and may in the future, stop operating or permanently shut down due to fraud, cybersecurity issues, manipulation, technical glitches, hackers or malware, which may also affect the price of bitcoin and thus the Fund's indirect investment in bitcoin. All networked systems are vulnerable to various kinds of attacks. As with any computer network, the Bitcoin network contains certain flaws. For example, the Bitcoin network is currently vulnerable to a "51% attack" where, if a mining pool were to gain control of more than 50% of the "hash" rate, or the amount of computing and process power being contributed to the network through mining, a malicious actor would be able to gain full control of the network and the ability to manipulate the blockchain. A significant portion of bitcoin may be held by a small number of holders sometimes referred to as "whales." These holders have the ability to manipulate the price of bitcoin. As a digital asset, bitcoin is subject to cybersecurity risks, including the risk that malicious actors will exploit flaws in its code or structure that will allow them to, among other things, steal bitcoin held by others, control the blockchain, steal personally identifying information, or issue significant amounts of bitcoin in contravention of the Bitcoin protocols.

The occurrence of any of these events is likely to have a significant adverse impact on the price and liquidity of bitcoin and Bitcoin Futures and therefore the value of an investment in the Fund. Additionally, the Bitcoin network's functionality relies on the Internet. A significant disruption of Internet connectivity affecting large numbers of users or geographic areas could impede the functionality of the Bitcoin network. Any technical disruptions or regulatory limitations that affect Internet access may have an adverse effect on the Bitcoin network, the price of bitcoin, and the value of an investment in the Fund.

Rebalancing Costs and Tax Risk. The Fund is subject to the risk of rebalancing to track the Index that may result in significant transaction costs and tax consequences for shareholders. The Fund seeks to maintain a 75% allocation to the S&P 500 Index and a 25% allocation to the S&P Bitcoin Index. The Fund rebalances these allocations monthly and may rebalance more frequently during periods of significant market volatility. When cryptocurrency prices rise or fall relative to equity prices between rebalancing dates, the Fund must sell appreciated assets and purchase depreciated assets to restore the target allocation of 75% to 25% in equity and cryptocurrency, respectively. These transactions generate transaction costs and may result in the realization of capital gains that will be distributed to shareholders.

Risks Related to the Regulation of Cryptocurrency. Any final determination by a court that a cryptocurrency is a "security" or "commodity" may adversely affect the value of the cryptocurrency and the value of the Fund's shares, and, if the cryptocurrency is not, or cannot, be registered as a security, result in a potential termination of the Fund.

Depending on its characteristics, a cryptocurrency may be considered a "security" under the federal securities laws. The test for determining whether a particular cryptocurrency is a "security" is complex and challenging to apply, and the outcome is difficult to predict. If an appropriate court determines that the relevant cryptocurrency is a security, the Adviser would not intend to permit the Fund to continue holding its investments in a way that would violate the federal securities laws (and therefore, if necessary, would either dissolve the Fund or potentially seek to operate the Fund in a manner that complies with the federal securities laws).

Cryptocurrency Market Volatility Risk. The prices of cryptocurrencies have historically been highly volatile. The value of the Fund's exposure to a cryptocurrency – and therefore the value of an investment in the Fund – could decline significantly and without warning, including to zero. If you are not prepared to accept significant and unexpected changes in the value of the Fund and the possibility that you could lose your entire investment in the cryptocurrency component of the Fund, you should not invest in it.

Cryptocurrency ETP Investing Risk. Issuer-specific attributes related to ETPs in which the Fund may invest may cause an investment held by the Fund to be more volatile than the market generally. The value of an individual security or asset, or a particular type of security or asset, may be more volatile than the market as a whole and perform differently from the value of the market as a whole. When the Fund invests in ETPs, it will incur costs related to such funds, including management fees and expenses borne by shareholders of such ETPs. The value of shares in an ETP may not replicate the performance of the relevant cryptocurrency, and, therefore, the Fund's investments in the ETPs will not perform the same as the Fund's direct investments in the relevant cryptocurrency.

Leverage Risk. Leverage risk is created when an investment, which includes, for example, an investment in a derivative contract, exposes the Fund to a level of risk that exceeds the amount invested. Changes in the value of such an investment magnify the Fund's risk of loss and potential for gain. Investments can have these same results if their returns are based on a multiple of a specified index, security, or other benchmark.

Investment in the Subsidiary Risk – The Fund is exposed to the risks of the Subsidiary's investments, which are exposed to the risks of investing in Bitcoin and Bitcoin futures contracts. The Fund will also incur the expenses of the Subsidiary. Although the Subsidiary is not registered under the 1940 Act, it will provide investors with the same protections the Fund provides.

Tracking Error Risk – Various factors may impede the Fund's ability to track the Index or achieve a high degree of correlation with the Index. Factors contributing to tracking error include:

- **Fees and Expenses**: The Fund has operating and other expenses, while the Index does not. The Fund's expense ratio reduces net asset value, while the Index reflects gross performance without deductions for fees or expenses.

- **Transaction Costs**: Buying and selling cryptocurrencies and Cryptocurrency-Related Products involve bid-ask spreads, market impact costs, trading fees, and blockchain network transaction fees that reduce the Fund's returns but are not reflected in Index performance.

- **Cash Drag**: The Fund may not be fully invested at times, generally due to cash flows into or out of the Fund, rebalancing activities, or excess cash held for various reasons. Cash positions create performance drag when cryptocurrency prices appreciate and may provide relative benefit when prices depreciate.

Rebalancing and Reallocation Timing: The Fund cannot instantaneously adjust holdings when rebalancing or reallocation events occur. Settlement of cryptocurrency transactions requires blockchain confirmations, custody transfers, and operational processes that create timing lags. During these lags, the Fund's composition may differ from the target portfolio.

Investment in Investment Companies Risk – Investing in other investment companies, including money market funds, ETFs, and ETPs, subjects the Fund to the fees and expenses of, as well as risks affecting, the investment company, including the possibility that the value of the underlying securities held by the investment company could decrease.

Trading Halt Risk – An exchange or market may issue trading halts on specific securities, contracts, or instruments, or may close early or late, which will affect the Fund's ability to buy or sell certain securities. In such circumstances, the Fund may be unable to rebalance its portfolio, may be unable to accurately price its investments or may incur substantial trading losses.

Exchange-Traded Fund (ETF) Risks –

Absence of an Active Market: Although the Fund's shares are approved for listing on the NASDAQ (the "Exchange"), there can be no assurance that an active trading market will develop and be maintained for Fund shares. There can also be no assurance that the Fund will grow to or maintain an economically viable size, in this case it may experience greater tracking error to its Index than it otherwise would at higher asset levels or may ultimately liquidate.

Authorized Participants ("APs"), Market Makers, and Liquidity Providers Concentration: The Fund has a limited number of financial institutions that may act as APs. In addition, there may be a limited number of market makers and/or liquidity providers in the marketplace. To the extent either of the following events occur, Shares may trade at a material discount to net asset value ("NAV") and possibly face delisting: (i) APs exit the business or otherwise become unable to process creation and/or redemption orders and no other APs step forward to perform these services, or (ii) market makers and/or liquidity providers exit the business or significantly reduce their business activities and no other entities step forward to perform their functions.

Cash Transaction Risk. The Fund intends to affect some portion of redemptions for cash, rather than in-kind, because of the nature of the Fund's investments. The Fund may be required to sell portfolio securities to obtain the cash needed to distribute redemption proceeds, which involves transaction costs that the Fund may not have incurred had it effected redemptions entirely in kind. These costs may include brokerage costs and/or taxable gains or losses, which may be imposed on the Fund and decrease the Fund's NAV. If the Fund recognizes gain on these sales, this generally will cause the Fund to recognize gain it might not otherwise have recognized if it were to distribute all of its portfolio securities in-kind, or to recognize such gain sooner than would otherwise be required. This may decrease the tax efficiency of the Fund compared to ETFs that utilize a complete in-kind redemption process.

Costs of Buying or Selling Shares: Investors buying or selling Fund shares in the secondary market will pay brokerage commissions or other charges imposed by brokers as determined by that broker. Brokerage commissions are often a fixed amount and may be a significant proportional cost for investors seeking to buy or sell relatively small amounts of shares.

Fluctuation of NAV: The NAV of Fund shares will generally fluctuate with changes in the market value of the Fund's investments. The market prices of shares will generally fluctuate according to changes in the Fund's NAV and supply and demand of shares on the Exchange. Whether Fund shares trade below, at, or above their NAV cannot be predicted. During periods of unusual volatility or market disruptions, market prices of Fund shares may deviate significantly from the market value of the Fund's investment holdings or the NAV of Fund shares. As a result, investors in the Fund may pay substantially more or receive significantly less for Fund shares than the value of the Fund's underlying investments or the NAV of Fund shares.

Trading Issues: Trading in Fund shares may be halted due to market conditions or for reasons that make trading in shares inadvisable in the view of the Exchange. There can be no assurance that the requirements of the Exchange necessary to maintain the listing of any Fund will continue to be met or will remain unchanged, or that the shares will trade with any volume. Further, secondary markets may be subject to erratic trading activity, wide bid/ask spreads, and extended trade settlement periods in times of market stress because market makers and APs may step away from making a market in Fund shares and in executing creation and redemption orders, which could cause a material deviation in the Fund's market price from its NAV.

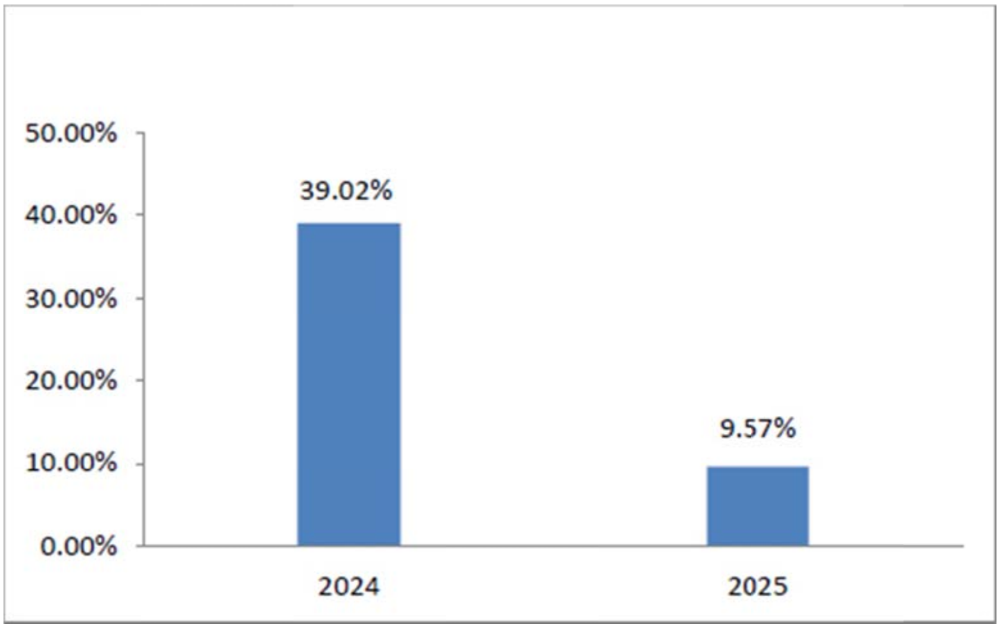
Passive Investment Risk**.** The Fund is not actively managed and therefore would not sell an equity security, futures contract or other investment due to current or projected underperformance of a security, industry, sector, or asset class. Unlike with an actively managed fund, the Adviser does not use techniques or defensive strategies designed to lessen the effects of market volatility or to reduce the impact of periods of market decline. This means that, based on market and economic conditions, the Fund's performance could be lower than other types of funds that may actively shift their portfolio assets to take advantage of market opportunities or to lessen the impact of a market decline.

All investments carry some degree of risk that will affect the value of the Fund, its investment performance and the price of its shares. As a result, you may lose money if you invest in the Fund.

PERFORMANCE INFORMATION

The following bar chart and table provide some indication of the risks of investing in the Fund by showing changes in the Fund's past performance. The bar chart shows the Fund's performance for each full calendar year shown. The table below the bar chart compares the Fund's average annual total returns for the periods shown with that of a broad-based securities index. The Fund's past performance, before and after taxes, is not necessarily an indication of how the Fund will perform in the future and does not guarantee future results. Updated performance information is available at www.cyberhornets.com.

Calendar Year Returns as of December 31



During the period shown in the bar chart, the best performance for a quarter was 20.56% (for the quarter ended March 31, 2024) and the worst performance was -6.90% (for the quarter ended March 31, 2025). As of June 30, 2026, the calendar year-to-date return was -1.84%.

Average Annual Total Return as of December 31, 2025	**1 Year**	**Since Inception (December 27, 2023)**
CYBER HORNET S&P 500® AND BITCOIN 75/25 STRATEGY ETF		
Return Before Taxes	9.57%	23.16%
Return After Taxes on Distributions	9.51%	21.46%
Return After Taxes on Distributions and Sale of Fund Shares	5.70%	17.28%
S&P 500 and S&P Bitcoin 75/25 Blend Index* (reflects no deduction for fees, expenses, or taxes)	12.47%	28.23%
S&P 500 and S&P Bitcoin Futures 75/25 Blend Index* (reflects no deduction for fees, expenses or taxes)	11.44%	26.59%

*Effective January 28, 2026, the Fund changed its benchmark index from the S&P 500 and S&P Bitcoin Futures 75/25 Blend Index to the S&P 500 and S&P Bitcoin 75/25 Blend Index in connection with a change in its investment objective and investment strategy.

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 after-tax returns shown are not relevant to investors who hold their Fund shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. The Return After Taxes on Distributions and Sale of Fund Shares may be higher than other return figures when a capital loss occurs upon redemption of Fund shares and provides a tax deduction that may benefit the investor.

FUND MANAGEMENT

INVESTMENT ADVISER

CYBER HORNET ETFs, LLC serves as the investment adviser to the Fund.

PORTFOLIO MANAGER

Michael G. Willis, President and portfolio manager of the Adviser, has managed the Fund since its inception in December 2023.

PURCHASE AND SALE OF FUND SHARES

Individual shares may only be purchased and sold through a broker-dealer on a national securities exchange. You can buy and sell individual shares of the Fund any day the Nasdaq Stock Market ("NASDAQ") is open for business, like any publicly traded security. The Fund's shares are listed on the Nasdaq Stock Market exchange. The price of the Fund's shares is based on market price, and because exchange-traded fund shares trade at market prices rather than NAV, shares may trade at a price greater than NAV (premium) or less than NAV (discount). The Fund issues and redeems shares continuously, at NAV, only in blocks of 10,000 shares ("Creation Units"), which may be partially in-kind for securities included in the Index and partially in cash, and only Authorized Participants (typically, broker-dealers) may purchase or redeem Creation Units. Except when aggregated in Creation Units, the Fund's shares are not redeemable securities.

TAX INFORMATION

For U.S. federal income tax purposes, the Fund's distributions are taxable. They will be taxed as ordinary income or capital gains, unless you invest through a tax-advantaged arrangement, such as a 401(k) plan or an individual retirement account. Such tax-advantaged arrangements are subject to special tax rules upon withdrawal of monies from those arrangements.

PAYMENTS TO BROKER-DEALERS AND OTHER FINANCIAL INTERMEDIARIES

If you purchase the Fund through a broker-dealer or other financial intermediary (such as a bank), the Adviser or its affiliates may pay the intermediary to sell Fund shares and 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.

CYBER HORNET S&P 500® AND SOLANA 75/25 STRATEGY ETF SUMMARY

INVESTMENT OBJECTIVE

The CYBER HORNET S&P 500® and Solana 75/25 Strategy ETF (the "Fund") seeks to replicate, before fees and expenses, the total return of the S&P 500® and S&P Solana 75/25 Blend Index (the "Index"), an index by Standard & Poor's.

FEES AND EXPENSES

The following table describes the expenses and fees that you may pay if you buy, hold, and sell shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.**

Shareholder Fees	
(fees paid directly from your investment)	None
Annual Fund Operating Expenses	
(*expenses that you pay each year as a percentage of the value of your investment)*	
Management Fees[1]	0.85%
Distribution (12b-1) Fees	None
Other Expenses	0.00%
Total Annual Fund Operating Expenses	0.85%

1 The Fund's investment adviser, CYBER HORNET ETFs, LLC (the "Adviser"), provides investment advisory services and pays the Fund's operating expenses, with certain exceptions, in return for a "unitary fee" exclusive of expenses incurred pursuant to the Fund's 12b-1 Distribution Plan, costs of borrowings (including interest charges and dividend expenses on securities sold short); taxes or governmental fees; acquired fund fees and expenses, brokerage commissions and other expenses of executing portfolio transactions; costs of holding shareholder meetings, including proxy costs; fees and expenses associated with the Fund's securities lending program, if any; and litigation and potential litigation and other extraordinary expenses not incurred in the ordinary course of the Fund's business.

Example

This Example is intended to help you compare the costs of investing in the Fund with the costs of investing in other funds.

The Example assumes that you invest $10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. Expenses assuming no redemption are also shown. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses (excluding any sales loads on reinvested dividends, fee waivers, and/or expense reimbursements) shown in the table above remain the same. The expenses used to calculate the Fund's Example do not include fee waivers or expense reimbursements. Although your actual costs and returns may be higher or lower, based on these assumptions, your costs would be:

1 Year	3 Years
$87	$271

Portfolio Turnover

The Fund pays 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 Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or the example, affect the Fund's performance. The Fund commenced operations on January 30, 2026 and therefore portfolio turnover information for a full fiscal period is unavailable.

PRINCIPAL INVESTMENT STRATEGIES

The Fund seeks to replicate, before fees and expenses, the total return of the S&P 500® and S&P Solana 75/25 Blend Index (the "Index"). The Index measures the weighted return performance of a multi-asset strategy comprising a 75% weight in the S&P 500® Index and a 25% weight in the S&P Solana Reference Price Index. Accordingly, in seeking to track the Index, the Fund will invest approximately 75% of its assets in a portfolio of common stocks that are included in the S&P 500® Index and will invest directly in Solana (SOL) so that the total value of the Solana (SOL) to which the Fund has economic exposure is approximately 25% of the assets of the Fund. S&P Dow Jones Indices LLC ("S&P DJI" or the "Index Provider") compiles, maintains, and calculates the Index and each of the S&P 500® Index and the S&P Solana Reference Price Index. The Index is rebalanced monthly, and accordingly, the Fund seeks to maintain the 75%/25% allocations by also rebalancing these allocations monthly. However, price fluctuations in the underlying assets and other factors, such as the Fund's cash position, may cause these allocations to vary at any time. The Adviser reserves the right to rebalance the Fund's allocations more frequently than monthly in periods of significant price volatility or less frequently than monthly to save on trading costs or during periods of low volatility. The Adviser may rebalance the Fund's allocations on any day of the month. Such rebalancing decisions are made to reduce tracking error and enhance after-fee performance relative to the Index.

U.S. Large-Cap

Under normal conditions, the Fund invests approximately 75% of its assets in the common stock of companies included in the S&P 500® Index, a widely recognized benchmark of U.S. stock market performance. The index is made up of the 500 largest (by market capitalization) publicly traded U.S. companies.

The Fund attempts to replicate this portion of its portfolio by investing in a portfolio of the common stocks included in the S&P 500 Index, holding each stock in a similar proportion as its weighting in the S&P 500 Index. The Fund may hold more or fewer stocks than the index at any given time. The Fund may sell investments represented in the S&P 500 Index in anticipation of their removal from the S&P 500 Index or buy investments not yet represented in the index in anticipation of their addition to it. The Fund may also invest in securities of other investment companies, such as certain ETFs, to implement its investment strategy.

Solana

Under normal conditions, the Fund will invest directly in Solana (SOL) so that the total value of the Solana (SOL) to which the Fund has economic exposure is approximately 25% of the Fund's assets. The Fund will invest directly in Solana (SOL) through a wholly-owned subsidiary company, Cyber Hornet SSS, organized under the laws of the Cayman Islands (the "Subsidiary"). The Fund may also gain exposure to Solana by investing in shares of other exchange-traded funds ("ETFs") and exchange-traded products ("ETPs") which provide exposure to Solana (SOL) (collectively "Solana ETPs"), although the Fund expects that its ETP exposure will generally be less than 10% of its assets. Such exposure seeks to track, before fees and expenses, the performance of the S&P Solana Reference Price Index. The S&P Solana Reference Price Index tracks the performance of the digital asset Solana. However, changes in the relative value of the Fund's assets between the monthly rebalance could cause the Fund's investment in Solana (SOL) and Solana ETPs to represent greater than 25% of the Fund's assets.

The Fund will generally purchase and sell Solana (SOL) on exchanges such as BitGo and Coinbase, neither of which is registered as a national securities exchange with the SEC. The price of Solana (SOL) on these exchanges and over-the-counter markets has a limited history, is volatile, and is subject to the influence of many factors, including operational interruptions.

Solana held directly by the Fund are maintained at a qualified custodian. The custodian uses "cold storage" security measures for storing the private keys necessary to access the Fund's Solana offline in a manner that is not connected to the internet. This is designed to protect cryptocurrencies from hacking or other cybersecurity threats.

The Fund may invest in Solana ETPs that invest directly in, provide exposure to, replicate the performance of, or have trading and/or price performance characteristics similar to Solana (SOL).

PRINCIPAL RISKS

The following describes the principal risks of investing in the Fund, which could affect the Fund's net asset value and total return. Other circumstances (including additional risks not described here) could prevent the Fund from achieving its investment objective. These risks are presented in an order that reflects the Adviser's assessment of relative importance, but this assessment could change over time as the Fund's portfolio changes or in light of changes in the market or the economic environment, among other things. The Fund is not required to and will not update this Prospectus solely because the Adviser's assessment of the relative importance of the principal risks of investing in the Fund changes.

Solana (SOL), Solana futures contracts, and Solana ETPs are relatively new investments. They are subject to unique and substantial risks and have historically been subject to significant price volatility. The value of an investment in the Fund could decline significantly and without warning. You should be prepared to lose the entirety of the Solana component of your investment in the Fund. The performance of Solana futures contracts and Solana ETPs, and therefore the performance of the Fund, may differ significantly from that of Solana (SOL).

Equity Risk – The values of equity securities may decline due to general market conditions that are not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates, or adverse investor sentiment generally. The prices of equity securities fluctuate, and sometimes widely fluctuate, in response to activities specific to the issuer of the security. Equity securities generally have greater price volatility than fixed-income securities.

Solana (SOL) Risk. The Fund is subject to the risks of investing in Solana (SOL) directly and indirectly through its investments in the ETPs that obtain exposure to Solana (SOL) and other assets that provide exposure to Solana (SOL). The market price for Solana (SOL) is extremely volatile and will likely continue to be volatile. Solana (SOL) is the native token for the Solana Network and is used for transaction fees and governance on the Solana Network. Accordingly, Solana (SOL)'s value largely depends on the acceptability and usage levels of the Solana Network and its applications by users. Factors contributing to the volatility of the price of Solana (SOL) include, but are not limited to, the maintenance and development of the open-source software protocol of the Solana Network, forks in the Solana Network, speculation and consumer preferences and perceptions of Solana (SOL) specifically and digital assets generally, investment and trading activities of large investors that invest directly or indirectly in Solana (SOL), and the fees associated with processing a transaction on the Solana Network, the speed at which transactions are processed and settled on the Solana Network. The price of Solana (SOL) is also affected by interruptions in service from closures or failures of major digital asset trading platforms, cloud services, and network latency.

Rebalancing Costs and Tax Risk. The Fund is subject to the risk of rebalancing to track the Index that may result in significant transaction costs and tax consequences for shareholders. The Fund seeks to maintain a 75% allocation to the S&P 500 Index and a 25% allocation to the S&P Solana Reference Price Index. The Fund rebalances these allocations monthly and may rebalance more frequently during periods of significant market volatility. When cryptocurrency prices rise or fall relative to equity prices between rebalancing dates, the Fund must sell appreciated assets and purchase depreciated assets to restore the target allocation of 75% to 25% in equity and cryptocurrency, respectively. These transactions generate transaction costs and may result in the realization of capital gains that will be distributed to shareholders.

Risks Related to the Regulation of Cryptocurrency. Any final determination by a court that a cryptocurrency is a "security" or "commodity" may adversely affect the value of the cryptocurrency and the value of the Fund's shares, and, if the cryptocurrency is not, or cannot, be registered as a security, result in a potential termination of the Fund.

Depending on its characteristics, a cryptocurrency may be considered a "security" under the federal securities laws. The test for determining whether a particular cryptocurrency is a "security" is complex and difficult to apply, and the outcome is difficult to predict. If an appropriate court determines that the relevant cryptocurrency is a security, the Adviser would not intend to permit the Fund to continue holding its investments in a way that would violate the federal securities laws (and therefore, if necessary, would either dissolve the Fund or potentially seek to operate the Fund in a manner that complies with the federal securities laws).

Cryptocurrency Market Volatility Risk. The prices of cryptocurrencies have historically been highly volatile. The value of the Fund's exposure to a cryptocurrency – and therefore the value of an investment in the Fund – could decline significantly and without warning, including to zero. If you are not prepared to accept significant and unexpected changes in the value of the Fund and the possibility that you could lose your entire investment in the cryptocurrency component of the Fund, you should not invest in it.

Cryptocurrency ETP Investing Risk. Issuer-specific attributes related to ETPs in which the Fund may invest may cause an investment held by the Fund to be more volatile than the market generally. The value of an individual security or asset, or a particular type of security or asset, may be more volatile than the market as a whole and perform differently from the value of the market as a whole. When the Fund invests in ETPs, it will incur costs related to such funds, including management fees and expenses borne by shareholders of such ETPs. The value of shares in an ETP may not replicate the performance of the relevant cryptocurrency, and, therefore, the Fund's investments in the ETPs will not perform the same as the Fund's direct investments in the relevant cryptocurrency.

Leverage Risk. Leverage risk is created when an investment, which includes, for example, an investment in a derivative contract, exposes the Fund to a level of risk that exceeds the amount invested. Changes in the value of such an investment magnify the Fund's risk of loss and potential for gain. Investments can have these same results if their returns are based on a multiple of a specified index, security, or other benchmark.

Investment in the Subsidiary Risk – The Fund is exposed to the risks of the Subsidiary's investments, which are exposed to the risks of investing in Solana (SOL) and Solana futures contracts. The Fund will also incur the expenses of the Subsidiary. Although the Subsidiary is not registered under the 1940 Act, it will provide investors with the same protections the Fund provides.

Tracking Error Risk – Various factors may impede the Fund's ability to track the Index or achieve a high degree of correlation with the Index. Factors contributing to tracking error include:

- **Fees and Expenses**: The Fund has operating and other expenses, while the Index does not. The Fund's expense ratio reduces net asset value, while the Index reflects gross performance without deductions for fees or expenses.
- **Transaction Costs**: Buying and selling cryptocurrencies and Cryptocurrency-Related Products involve bid-ask spreads, market impact costs, trading fees, and blockchain network transaction fees that reduce the Fund's returns but are not reflected in Index performance.
- **Cash Drag**: The Fund may not be fully invested at times, generally due to cash flows into or out of the Fund, rebalancing activities, or excess cash held for various reasons. Cash positions create performance drag when cryptocurrency prices appreciate and may provide relative benefit when prices depreciate.
- **Rebalancing and Reallocation Timing**: The Fund cannot instantaneously adjust holdings when rebalancing or reallocation events occur. Settlement of cryptocurrency transactions requires blockchain confirmations, custody transfers, and operational processes that create timing lags. During these lags, the Fund's composition may differ from the target portfolio.

Investment in Investment Companies Risk – Investing in other investment companies, including money market funds and exchange-traded funds, subjects the Fund to the fees and expenses of, as well as those risks affecting, the investment company, including the possibility that the value of the underlying securities held by the investment company could decrease.

Trading Halt Risk – An exchange or market may issue trading halts on specific securities, contracts, or instruments, or may close early or late, which will affect the ability of the Fund to buy or sell certain securities. In such circumstances, the Fund may be unable to rebalance its portfolio, may be unable to accurately price its investments or may incur substantial trading losses.

ETF Risks

Absence of an Active Market: Although the Fund's shares are approved for listing on the NASDAQ (the "Exchange"), there can be no assurance that an active trading market will develop and be maintained for Fund shares. There can also be no assurance that the Fund will grow to or maintain an economically viable size, in which case the Fund may experience greater tracking error to its Index than it otherwise would at higher asset levels or may ultimately liquidate.

Authorized Participants ("APs"), Market Makers, and Liquidity Providers Concentration: The Fund has a limited number of financial institutions that may act as APs. In addition, there may be a limited number of market makers and/or liquidity providers in the marketplace. To the extent either of the following events occur, Shares may trade at a material discount to net asset value ("NAV") and possibly face delisting: (i) APs exit the business or otherwise become unable to process creation and/or redemption orders and no other APs step forward to perform these services, or (ii) market makers and/or liquidity providers exit the business or significantly reduce their business activities and no other entities step forward to perform their functions.

Cash Transaction Risk. The Fund intends to affect some portion of redemptions for cash, rather than in-kind, because of the nature of the Fund's investments. The Fund may be required to sell portfolio securities to obtain the cash needed to distribute redemption proceeds, which involves transaction costs that the Fund may not have incurred had it effected redemptions entirely in kind. These costs may include brokerage costs and/or taxable gains or losses, which may be imposed on the Fund and decrease the Fund's NAV. If the Fund recognizes gain on these sales, this generally will cause the Fund to recognize gain it might not otherwise have recognized if it were to distribute all of its portfolio securities in-kind, or to recognize such gain sooner than would otherwise be required. This may decrease the Fund's tax efficiency compared to ETFs that utilize a complete in-kind redemption process.

Costs of Buying or Selling Shares: Investors buying or selling Fund shares in the secondary market will pay brokerage commissions or other charges imposed by brokers, as determined by that broker. Brokerage commissions are often a fixed amount and may be a significant proportional cost for investors seeking to buy or sell relatively small amounts of shares.

Fluctuation of NAV: The NAV of Fund shares will generally fluctuate with changes in the market value of the Fund's investments. The market prices of shares will generally fluctuate according to changes in the Fund's NAV and supply and demand of shares on the Exchange. Whether Fund shares will trade below, at, or above their NAV cannot be predicted. During periods of unusual volatility or market disruptions, market prices of Fund shares may deviate significantly from the market value of the Fund's investment holdings or the NAV of Fund shares. As a result, investors in the Fund may pay significantly more or receive significantly less for Fund shares than the value of the Fund's underlying investments or the NAV of Fund shares.

Trading Issues: Trading in Fund shares may be halted due to market conditions or for reasons that make trading in shares inadvisable in the view of the Exchange. There can be no assurance that the requirements of the Exchange necessary to maintain the listing of any Fund will continue to be met or will remain unchanged or that the shares will trade with any volume. Further, secondary markets may be subject to erratic trading activity, wide bid/ask spreads, and extended trade settlement periods in times of market stress because market makers and APs may step away from making a market in Fund shares and in executing creation and redemption orders, which could cause a material deviation in the Fund's market price from its NAV.

New Fund Risk. The Fund was recently organized with limited operating history. As a result, prospective investors have a limited track record or history on which to base their investment decision. There can be no assurance that the Fund will grow to or maintain an economically viable size.

Passive Investment Risk. The Fund is not actively managed and therefore would not sell an equity security, futures contract, or other investment due to current or projected underperformance of a security, industry, sector, or asset class. Unlike an actively managed fund, the Adviser does not use techniques or defensive strategies designed to lessen the effects of market volatility or reduce the impact of periods of market decline. This means that, based on market and economic conditions, the Fund's performance could be lower than other types of funds that may actively shift their portfolio assets to take advantage of market opportunities or to lessen the impact of a market decline.

All investments carry some risk that will affect the value of the Fund, its investment performance, and the price of its shares. As a result, you may lose money if you invest in the Fund.

PERFORMANCE INFORMATION

The Fund commenced operations on January 30, 2026 and, therefore, does not have a performance history for a full calendar year. Once it has completed a full calendar year of operations, a bar chart and table will be included that will provide some indication of the risks of investing in the Fund by showing the variability of the Fund's returns and comparing the Fund's performance to a broad measure of market performance. Updated performance information is available at www.cyberhornets.com.

FUND MANAGEMENT INVESTMENT ADVISER

CYBER HORNET ETFs, LLC serves as the investment adviser to the Fund.

PORTFOLIO MANAGER

Michael G. Willis, portfolio manager of the Adviser, has managed the Fund since its inception.

PURCHASE AND SALE OF FUND SHARES

Individual shares may only be purchased and sold on a national securities exchange through a broker-dealer. You can purchase and sell individual shares of the Fund on any day the Nasdaq Stock Market ("NASDAQ") is open for business, like any publicly traded security. The Fund's shares are listed on the Nasdaq Stock Market exchange. The price of the Fund's shares is based on market price, and because exchange-traded fund shares trade at market prices rather than NAV, shares may trade at a price greater than NAV (premium) or less than NAV (discount). The Fund issues and redeems shares continuously, at NAV, only in blocks of 10,000 shares ("Creation Units"), which may be partially in-kind for securities included in the Index and partially in cash, and only Authorized Participants (typically, broker-dealers) may purchase or redeem Creation Units. Except when aggregated in Creation Units, the Fund's shares are not redeemable securities.

TAX INFORMATION

For U.S. federal income tax purposes, the Fund's distributions are taxable and will be taxed as ordinary income or capital gains, unless you invest through a tax-advantaged arrangement, such as a 401(k) plan or an individual retirement account. Such tax-advantaged arrangements are subject to special tax rules upon withdrawal of monies from those arrangements.

PAYMENTS TO BROKER-DEALERS AND OTHER FINANCIAL INTERMEDIARIES

If you purchase the Fund through a broker-dealer or other financial intermediary (such as a bank), the Adviser or its affiliates may pay the intermediary to sell Fund shares and 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.

CYBER HORNET S&P 500® AND ETHEREUM 75/25 STRATEGY ETF SUMMARY

INVESTMENT OBJECTIVE

The CYBER HORNET S&P 500® and Ethereum 75/25 Strategy ETF (the "Fund") seeks to replicate, before fees and expenses, the total return of the S&P 500® and S&P Ethereum 75/25 Blend Index (the "Index"), an index by Standard & Poor's.

FEES AND EXPENSES

The following table describes the expenses and fees that you may pay if you buy, hold, and sell shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.**

Shareholder Fees	
(fees paid directly from your investment)	None
Annual Fund Operating Expenses	
(*expenses that you pay each year as a percentage of the value of your investment)*	
Management Fees[1]	0.85%
Distribution (12b-1) Fees	None
Other Expenses	0.00%
Total Annual Fund Operating Expenses	0.85%

1 The Fund's investment adviser, CYBER HORNET ETFs, LLC (the "Adviser"), provides investment advisory services and pays the Fund's operating expenses, with certain exceptions, in return for a "unitary fee" exclusive of expenses incurred pursuant to the Fund's 12b-1 Distribution Plan, costs of borrowings (including interest charges and dividend expenses on securities sold short); taxes or governmental fees; acquired fund fees and expenses, brokerage commissions and other expenses of executing portfolio transactions; costs of holding shareholder meetings, including proxy costs; fees and expenses associated with the Fund's securities lending program, if any; and litigation and potential litigation and other extraordinary expenses not incurred in the ordinary course of the Fund's business.

Example

This Example is intended to help you compare the costs of investing in the Fund with the costs of investing in other funds.

The Example assumes that you invest $10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. Expenses assuming no redemption are also shown. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses (excluding any sales loads on reinvested dividends, fee waivers, and/or expense reimbursements) shown in the table above remain the same. The expenses used to calculate the Fund's Example do not include fee waivers or expense reimbursements. Although your actual costs and returns may be higher or lower, based on these assumptions, your costs would be:

1 Year	3 Years
$87	$271

Portfolio Turnover

The Fund pays 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 Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or the example, affect the Fund's performance. The Fund commenced operations on January 30, 2026 and therefore portfolio turnover information for a full fiscal period is unavailable.

PRINCIPAL INVESTMENT STRATEGIES

The Fund seeks to replicate, before fees and expenses, the total return of the S&P 500® and S&P Ethereum 75/25 Blend Index (the "Index"). The Index measures the weighted return performance of a multi-asset strategy comprising two underlying indexes, a 75% weight in the S&P 500® Index and a 25% weight in the S&P Ethereum Index. Accordingly, in seeking to track the Index, the Fund will invest approximately 75% of its assets in a portfolio of common stocks that are included in the S&P 500® Index and will invest directly in Ether so that the total value of the Ether to which the Fund has economic exposure is approximately 25% of the assets of the Fund. S&P Dow Jones Indices LLC ("S&P DJI" or the "Index Provider") compiles, maintains, and calculates the Index and each of the S&P 500® Index and the S&P Ethereum Index. The Index is rebalanced monthly, and accordingly, the Fund seeks to maintain the 75%/25% allocations by also rebalancing these allocations monthly. However, price fluctuations in the underlying assets and other factors, such as the Fund's cash position, may cause these allocations to vary at any time. The Adviser reserves the right to rebalance the Fund's allocations more frequently than monthly in periods of significant price volatility or less frequently than monthly to save on trading costs or during periods of low volatility. The Adviser may rebalance the Fund's allocations on any day of the month. Such rebalancing decisions are made to reduce tracking error and enhance after-fee performance relative to the Index.

U.S. Large-Cap

Under normal conditions, the Fund invests approximately 75% of its assets in the common stock of companies included in the S&P 500® Index, a widely recognized benchmark of U.S. stock market performance. The index is made up of the 500 largest (by market capitalization) publicly traded U.S. companies.

The Fund attempts to replicate this portion of its portfolio by investing in a portfolio of the common stocks included in the S&P 500 Index, holding each stock in proportion similar to its weighting in the S&P 500 Index. The Fund may hold more or fewer stocks than the index at any given time. The Fund may sell investments represented in the S&P 500 Index in anticipation of their removal from the S&P 500 Index or buy investments not yet represented in the index in anticipation of their addition to it. The Fund may also invest in securities of other investment companies, such as certain ETFs, to implement its investment strategy.

Ether

Under normal conditions, the Fund will invest directly in Ether so that the total value of the Ether to which the Fund has economic exposure is approximately 25% of the Fund's assets. The Fund will invest directly in Ether through a wholly-owned subsidiary company, Cyber Hornet EEE, organized under the laws of the Cayman Islands (the "Subsidiary"). The Fund may also gain exposure to Ether by investing in shares of other exchange-traded funds ("ETFs") and exchange-traded products ("ETPs") which provide exposure to Ether (collectively, "Ethereum ETPs"), although the Fund expects that its ETP exposure will generally be less than 10% of its assets. Such exposure seeks to track, before fees and expenses, the performance of the S&P Ethereum Index. The S&P Ethereum Index is designed to track the performance of the digital asset Ethereum. However, changes in the relative value of the Fund's assets between the monthly rebalance could cause the Fund's investment in Ether and Ethereum ETPs to represent greater than 25% of the Fund's assets.

The Fund will generally purchase and sell Ether on exchanges such as BitGo or Coinbase, neither of which is registered as a national securities exchange with the SEC. The price of Ether on these exchanges and over-the-counter markets has a limited history, is volatile, and is subject to the influence of many factors, including operational interruptions.

Ether held directly by the Fund is maintained at a qualified custodian. The custodian uses "cold storage" security measures for storing the private keys necessary to access the Fund's Ether offline in a manner that is not connected to the internet. This is designed to protect cryptocurrencies from hacking or other cybersecurity threats.

The value of Ether is not backed by any government, corporation, or other identified body. Instead, its value is determined in part by the supply and demand in markets created to facilitate the trading of Ether. Ownership and transaction records for Ether are protected through public-key cryptography. The Ethereum Protocol determines the supply of Ether. No single entity owns or operates the Ethereum Network.

The Fund may invest in Ethereum ETPs that invest directly in, provide exposure to, replicate the performance of, or have trading and/or price performance characteristics similar to Ether.

PRINCIPAL RISKS

The following describes the principal risks of investing in the Fund, which could affect the Fund's net asset value and total return. Other circumstances (including additional risks not described here) could prevent the Fund from achieving its investment objective. These risks are presented in an order that reflects the Adviser's assessment of relative importance, but this assessment could change over time as the Fund's portfolio changes or in light of changes in the market or the economic environment, among other things. The Fund is not required to and will not update this Prospectus solely because the Adviser's assessment of the relative importance of the principal risks of investing in the Fund changes.

Ether, Ether futures contracts, and Ethereum ETPs are relatively new investments. They are subject to unique and substantial risks and have historically been subject to significant price volatility. The value of an investment in the Fund could decline significantly and without warning. You should be prepared to lose the entirety of the Ether component of your investment in the Fund. The performance of Ether futures contracts and Ethereum ETPs, and therefore the performance of the Fund, may differ significantly from the performance of Ether.

Equity Risk – The values of equity securities may decline due to general market conditions not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates, or adverse investor sentiment. The prices of equity securities fluctuate, sometimes widely, in response to activities specific to the security issuer. Equity securities generally have greater price volatility than fixed-income securities. Returns from large-capitalization stocks may trail returns from the overall stock market. Large-cap stocks tend to go through cycles of performing better or worse than other segments of the stock market or the stock market in general. These periods have, in the past, lasted several years.

Ether Risk: Ether is a relatively new innovation with unique and substantial risks. The market for Ether is subject to rapid price swings, changes, and uncertainty. A significant portion of the demand for Ether may result from speculation. Such speculation regarding the potential future appreciation of the price of Ether may artificially inflate or deflate the price of Ether and increase volatility. The further development of the Ethereum Network and the acceptance and use of Ether are subject to various factors that are difficult to evaluate. The slowing, stopping, or reversing of the development of the Ethereum Network or the acceptance of Ether may adversely affect Ether's price and liquidity. Ether is subject to the risk of fraud, theft, manipulation, security failures, and operational or other problems that impact Ether trading platforms.

Ether generally trades on trading platforms that support trading in various crypto assets, and such platforms may be unregulated or operating out of compliance with applicable regulations. Ether and Ether trading venues are mainly unregulated, unlike the exchanges for more traditional assets such as equity securities and futures contracts. Crypto asset trading platforms where Ether is traded may become subject to regulatory authorities' enforcement actions. Realizing any of these risks could result in a decline in the acceptance of Ether and, consequently, a reduction in the value of Ether, Ether futures, and the Fund.

Rebalancing Costs and Tax Risk. The Fund is subject to the risk of rebalancing to track the Index that may result in significant transaction costs and tax consequences for shareholders. The Fund seeks to track the Index, which allocates 75% to the S&P 500 Index and 25% to the S&P Ethereum Index. The Fund rebalances these allocations monthly and may rebalance more frequently during periods of significant market volatility. When cryptocurrency prices rise or fall relative to equity prices between rebalancing dates, the Fund must sell appreciated assets and purchase depreciated assets to restore the target allocation of 75% to 25% in equity and cryptocurrency, respectively. These transactions generate transaction costs and may result in the realization of capital gains that will be distributed to shareholders.

Risks Related to the Regulation of Cryptocurrency. Any final determination by a court that a cryptocurrency is a "security" or "commodity" may adversely affect the value of the cryptocurrency and the value of the Fund's shares, and, if the cryptocurrency is not, or cannot, be registered as a security, result in a potential termination of the Fund.

Depending on its characteristics, a cryptocurrency may be considered a "security" under the federal securities laws. The test for determining whether a particular cryptocurrency is a "security" is complex and challenging to apply, and the outcome is difficult to predict. If an appropriate court determines that the relevant cryptocurrency is a security, the Adviser would not intend to permit the Fund to continue holding its investments in a way that would violate the federal securities laws (and therefore, if necessary, would either dissolve the Fund or potentially seek to operate the Fund in a manner that complies with the federal securities laws).

Cryptocurrency Market Volatility Risk. The prices of cryptocurrencies have historically been highly volatile. The value of the Fund's exposure to a cryptocurrency – and therefore the value of an investment in the Fund – could decline significantly and without warning, including to zero. If you are not prepared to accept significant and unexpected changes in the value of the Fund and the possibility that you could lose your entire investment in the cryptocurrency component of the Fund, you should not invest in it.

Cryptocurrency ETP Investing Risk. Issuer-specific attributes related to ETPs in which the Fund may invest may cause an investment held by the Fund to be more volatile than the market generally. The value of an individual security or asset, or a particular type of security or asset, may be more volatile than the market as a whole and perform differently from the value of the market as a whole. When the Fund invests in ETPs, it will incur costs related to such funds, including management fees and expenses borne by shareholders of such ETPs. The value of shares in an ETP may not replicate the performance of the relevant cryptocurrency, and, therefore, the Fund's investments in the ETPs will not perform the same as the Fund's direct investments in the relevant cryptocurrency.

Leverage Risk. Leverage risk is created when an investment, which includes, for example, an investment in a derivative contract, exposes the Fund to a level of risk that exceeds the amount invested. Changes in the value of such an investment magnify the Fund's risk of loss and potential for gain. Investments can have these same results if their returns are based on a multiple of a specified index, security, or other benchmark.

Investment in the Subsidiary Risk – The Fund is exposed to the risks of the Subsidiary's investments, which are exposed to the risks of investing in Ether and Ether futures contracts. The Fund will also incur the expenses of the Subsidiary. Although the Subsidiary is not registered under the 1940 Act, it will provide investors with the same protections the Fund provides.

Tracking Error Risk – Various factors may impede the Fund's ability to track the Index or achieve a high degree of correlation with the Index. Factors contributing to tracking error include:

- **Fees and Expenses**: The Fund has operating and other expenses, while the Index does not. The Fund's expense ratio reduces net asset value, while the Index reflects gross performance without deductions for fees or expenses.

- **Transaction Costs**: Buying and selling cryptocurrencies and Cryptocurrency-Related Products involve bid-ask spreads, market impact costs, trading fees, and blockchain network transaction fees that reduce the Fund's returns but are not reflected in Index performance.

- **Cash Drag**: The Fund may not be fully invested at times, generally due to cash flows into or out of the Fund, rebalancing activities, or excess cash held for various reasons. Cash positions create performance drag when cryptocurrency prices appreciate and may provide relative benefit when prices depreciate.

- **Rebalancing and Reallocation Timing**: The Fund cannot instantaneously adjust holdings when rebalancing or reallocation events occur. Settlement of cryptocurrency transactions requires blockchain confirmations, custody transfers, and operational processes that create timing lags. During these lags, the Fund's composition may differ from the target portfolio.

Investment in Investment Companies Risk—Investing in other investment companies, including money market funds, ETFs, and ETPs, subjects the Fund to the fees and expenses of, as well as risks affecting, the investment company, including the possibility that the value of the underlying securities held by the investment company could decrease.

Trading Halt Risk—An exchange or market may issue trading halts on specific securities, contracts, or instruments or may close early or late, which will affect the Fund's ability to buy or sell certain securities. In such circumstances, the Fund may be unable to rebalance its portfolio, may be unable to accurately price its investments, or may incur substantial trading losses.

ETF Risks

Absence of an Active Market: Although the Fund's shares are approved for listing on the NASDAQ (the "Exchange"), there can be no assurance that an active trading market will develop and be maintained for Fund shares. There can also be no assurance that the Fund will grow to or maintain an economically viable size; in this case, it may experience greater tracking error to its Index than it otherwise would at higher asset levels or may ultimately liquidate.

Authorized Participants ("APs"), Market Makers, and Liquidity Providers Concentration: The Fund has a limited number of financial institutions that may act as APs. In addition, there may be a limited number of market makers and/or liquidity providers in the marketplace. To the extent either of the following events occur, Shares may trade at a material discount to net asset value ("NAV") and possibly face delisting: (i) APs exit the business or otherwise become unable to process creation and/or redemption orders and no other APs step forward to perform these services, or (ii) market makers and/or liquidity providers exit the business or significantly reduce their business activities and no other entities step forward to perform their functions.

Cash Transaction Risk. The Fund intends to affect some portion of redemptions for cash, rather than in-kind, because of the nature of the Fund's investments. The Fund may be required to sell portfolio securities to obtain the cash needed to distribute redemption proceeds, which involves transaction costs that the Fund may not have incurred had it effected redemptions entirely in kind. These costs may include brokerage costs and/or taxable gains or losses, which may be imposed on the Fund and decrease the Fund's NAV. If the Fund recognizes gain on these sales, this generally will cause the Fund to recognize gain it might not otherwise have recognized if it were to distribute all of its portfolio securities in-kind, or to recognize such gain sooner than would otherwise be required. This may decrease the Fund's tax efficiency compared to ETFs that utilize a complete in-kind redemption process.

Costs of Buying or Selling Shares: Investors buying or selling Fund shares in the secondary market will pay brokerage commissions or other charges imposed by brokers, as determined by that broker. Brokerage commissions are often a fixed amount and may be a significant proportional cost for investors seeking to buy or sell relatively small amounts of shares.

Fluctuation of NAV: The NAV of Fund shares will generally fluctuate with changes in the market value of the Fund's investments. The market prices of shares will generally fluctuate according to changes in the Fund's NAV and supply and demand of shares on the Exchange. Whether Fund shares trade below, at, or above their NAV cannot be predicted. During periods of unusual volatility or market disruptions, market prices of Fund shares may deviate significantly from the market value of the Fund's investment holdings or the NAV of Fund shares. As a result, investors in the Fund may pay substantially more or receive significantly less for Fund shares than the value of the Fund's underlying investments or the NAV of Fund shares.

Trading Issues: Trading in Fund shares may be halted due to market conditions or for reasons that make trading in shares inadvisable in the view of the Exchange. There can be no assurance that the requirements of the Exchange necessary to maintain the listing of any Fund will continue to be met or will remain unchanged, or that the shares will trade with any volume. Further, secondary markets may be subject to erratic trading activity, wide bid/ask spreads, and extended trade settlement periods in times of market stress because market makers and APs may step away from making a market in Fund shares and in executing creation and redemption orders, which could cause a material deviation in the Fund's market price from its NAV.

New Fund Risk. The Fund was recently organized with limited operating history. As a result, prospective investors have a limited track record or history on which to base their investment decisions. There can be no assurance that the Fund will grow to or maintain an economically viable size.

Passive Investment Risk. The Fund is not actively managed and therefore would not sell an equity security, futures contract, or other investment due to current or projected underperformance of a security, industry, sector, or asset class. Unlike an actively managed fund, the Adviser does not use techniques or defensive strategies designed to lessen the effects of market volatility or reduce the impact of periods of market decline. This means that, based on market and economic conditions, the Fund's performance could be lower than other types of funds that may actively shift their portfolio assets to take advantage of market opportunities or to lessen the impact of a market decline.

All investments carry some risk that will affect the value of the Fund, its investment performance, and the price of its shares. As a result, you may lose money if you invest in the Fund.

PERFORMANCE INFORMATION

The Fund commenced operations on January 30, 2026 and does not have a performance history for a full calendar year. Once it has completed a full calendar year of operations, a bar chart and table will be included to indicate the risks of investing in the Fund by showing the variability of its returns and comparing its performance to a broad measure of market performance. Updated performance information is available at www.cyberhornets.com.

FUND MANAGEMENT INVESTMENT ADVISER

CYBER HORNET ETFs, LLC serves as the investment adviser to the Fund.

PORTFOLIO MANAGER

Michael G. Willis, portfolio manager of the Adviser, has managed the Fund since its inception.

PURCHASE AND SALE OF FUND SHARES

Individual shares may only be purchased and sold through a broker-dealer on a national securities exchange. You can buy and sell individual shares of the Fund any day the Nasdaq Stock Market ("NASDAQ") is open for business, like any publicly traded security. The Fund's shares are listed on the Nasdaq Stock Market exchange. The price of the Fund's shares is based on market price, and because exchange-traded fund shares trade at market prices rather than NAV, shares may trade at a price greater than NAV (premium) or less than NAV (discount). The Fund issues and redeems shares continuously, at NAV, only in blocks of 10,000 shares ("Creation Units"), which may be partially in-kind for securities included in the Index and partially in cash, and only Authorized Participants (typically, broker-dealers) may purchase or redeem Creation Units. Except when aggregated in Creation Units, the Fund's shares are not redeemable securities.

TAX INFORMATION

For U.S. federal income tax purposes, the Fund's distributions are taxable. They will be taxed as ordinary income or capital gains, unless you invest through a tax-advantaged arrangement, such as a 401(k) plan or an individual retirement account. Such tax-advantaged arrangements are subject to special tax rules upon withdrawal of monies from those arrangements.

PAYMENTS TO BROKER-DEALERS AND OTHER FINANCIAL INTERMEDIARIES

If you purchase the Fund through a broker-dealer or other financial intermediary (such as a bank), the Adviser or its affiliates may pay the intermediary to sell Fund shares and 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.

CYBER HORNET S&P 500® AND XRP 75/25 STRATEGY ETF SUMMARY

INVESTMENT OBJECTIVE

The CYBER HORNET S&P 500® and XRP 75/25 Strategy ETF (the "Fund") seeks to replicate, before fees and expenses, the total return of the S&P 500® and S&P XRP 75/25 Blend Index (the "Index"), an index by Standard & Poor's.

FEES AND EXPENSES

The following table describes the expenses and fees that you may pay if you buy, hold, and sell shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.**

Shareholder Fees	
(fees paid directly from your investment)	None
Annual Fund Operating Expenses	
(*expenses that you pay each year as a percentage of the value of your investment)*	
Management Fees[1]	0.85%
Distribution (12b-1) Fees	None
Other Expenses	0.00%
Total Annual Fund Operating Expenses	0.85%

[1] The Fund's investment adviser, CYBER HORNET ETFs, LLC (the "Adviser"), provides investment advisory services and pays the Fund's operating expenses, with certain exceptions, in return for a "unitary fee" exclusive of expenses incurred pursuant to the Fund's 12b-1 Distribution Plan, costs of borrowings (including interest charges and dividend expenses on securities sold short); taxes or governmental fees; acquired fund fees and expenses, brokerage commissions and other expenses of executing portfolio transactions; costs of holding shareholder meetings, including proxy costs; fees and expenses associated with the Fund's securities lending program, if any; and litigation and potential litigation and other extraordinary expenses not incurred in the ordinary course of the Fund's business.

Example

This Example is intended to help you compare the costs of investing in the Fund with the costs of investing in other funds.

The Example assumes that you invest $10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. Expenses assuming no redemption are also shown. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses (excluding any sales loads on reinvested dividends, fee waivers, and/or expense reimbursements) shown in the table above remain the same. The expenses used to calculate the Fund's Example do not include fee waivers or expense reimbursements. Although your actual costs and returns may be higher or lower, based on these assumptions, your costs would be:

1 Year	3 Years
$87	$271

Portfolio Turnover

The Fund pays 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 Fund 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. The Fund commenced operations on January 30, 2026 and therefore portfolio turnover information for a full fiscal period is unavailable.

PRINCIPAL INVESTMENT STRATEGIES

The Fund seeks to replicate, before fees and expenses, the total return of the S&P 500® and S&P XRP 75/25 Blend Index (the "Index"). The Index measures the weighted return performance of a multi-asset strategy comprising a 75% weight in the S&P 500® Index and a 25% weight in the S&P XRP Reference Price Index. Accordingly, in seeking to track the Index, the Fund will invest approximately 75% of its assets in a portfolio of common stocks that are included in the S&P 500® Index and will invest directly in XRP so that the total value of the XRP to which the Fund has economic exposure is approximately 25% of the assets of the Fund. S&P Dow Jones Indices LLC ("S&P DJI" or the "Index Provider") compiles, maintains, and calculates the Index and each of the S&P 500® Index and the S&P XRP Reference Price Index. The Index is rebalanced monthly, and accordingly, the Fund seeks to maintain the 75%/25% allocations by also rebalancing these allocations monthly. However, price fluctuations in the underlying assets and other factors, such as the Fund's cash position, may cause these allocations to vary at any time. The Adviser reserves the right to rebalance the Fund's allocations more frequently than monthly in periods of significant price volatility or less frequently than monthly to save on trading costs or during periods of low volatility. The Adviser may rebalance the Fund's allocations on any day of the month. Such rebalancing decisions are made to reduce tracking error and enhance after-fee performance relative to the Index.

U.S. Large-Cap

Under normal conditions, the Fund invests approximately 75% of its assets in the common stock of companies included in the S&P 500® Index, a widely recognized benchmark of U.S. stock market performance. The index is made up of the 500 largest (by market capitalization) publicly traded U.S. companies.

The Fund attempts to replicate this portion of its portfolio by investing in a portfolio of the common stocks included in the S&P 500 Index, holding each stock in a similar proportion as its weighting in the S&P 500 Index. The Fund may hold more or fewer stocks than the index at any given time. The Fund may sell investments represented in the S&P 500 Index in anticipation of their removal from the S&P 500 Index or buy investments not yet represented in the index in anticipation of their addition to it. The Fund may also invest in securities of other investment companies, such as certain ETFs, to implement its investment strategy.

XRP

Under normal conditions, the Fund will invest directly in XRP so that the total value of the XRP to which the Fund has economic exposure is approximately 25% of the Fund's assets. The Fund will invest directly in XRP through a wholly-owned subsidiary company, Cyber Hornet XRP, organized under the laws of the Cayman Islands (the "Subsidiary"). The Fund may also gain exposure to XRP by investing in shares of other exchange-traded funds ("ETFs") and exchange-traded products ("ETPs") which provide exposure to XRP (collectively "XRP ETPs"), although the Fund expects that its ETP exposure will generally be less than 10% of its assets. Such exposure seeks to track, before fees and expenses, the performance of the S&P XRP Reference Price Index. The S&P XRP Reference Price Index is designed to track the performance of the digital asset XRP by Ripple Labs. However, changes in the relative value of the Fund's assets between the monthly rebalance could cause the Fund's investment in XRP and XRP ETPs to represent greater than 25% of the Fund's assets.

The Fund will generally purchase and sell XRP on exchanges such as BitGo and Coinbase, neither of which is registered as a national securities exchange with the SEC. The price of XRP on these exchanges and over-the-counter markets has a limited history, is volatile, and is subject to the influence of many factors, including operational interruptions.

XRP held directly by the Fund are maintained at a qualified custodian. The custodian uses "cold storage" security measures for storing the private keys necessary to access the Fund's XRP offline in a manner that is not connected to the internet. This is designed to protect cryptocurrencies from hacking or other cybersecurity threats.

The value of XRP is not backed by any government, corporation, or other identified body. Instead, its value is partly determined by the supply and demand in markets created to facilitate trading of XRP. Ownership and transaction records for XRP are protected through public-key cryptography. The XRP protocol determines the supply of XRP. No single entity owns or operates the XRP Ledger.

The Fund may invest in XRP ETPs that invest directly in, provide exposure to, replicate the performance of, or have trading and/or price performance characteristics similar to XRP.

PRINCIPAL RISKS

The following describes the principal risks of investing in the Fund, which could affect the Fund's net asset value and total return. Other circumstances (including additional risks not described here) could prevent the Fund from achieving its investment objective. These risks are presented in an order that reflects the Adviser's assessment of relative importance, but this assessment could change over time as the Fund's portfolio changes or in light of changes in the market or the economic environment, among other things. The Fund is not required to and will not update this Prospectus solely because the Adviser's assessment of the relative importance of the principal risks of investing in the Fund changes.

XRP, XRP futures contracts, and XRP ETPs are relatively new investments. They are subject to unique and substantial risks and have historically been subject to significant price volatility. The value of an investment in the Fund could decline significantly and without warning. You should be prepared to lose the entirety of the XRP component of your investment in the Fund. The performance of XRP futures contracts and XRP ETPs, and therefore the performance of the Fund, may differ significantly from the performance of XRP.

Equity Risk – The values of equity securities may decline due to general market conditions not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates, or adverse investor sentiment generally. The prices of equity securities fluctuate, and sometimes widely fluctuate, in response to activities specific to the security issuer. Equity securities generally have greater price volatility than fixed-income securities. Returns from large-capitalization stocks may trail returns from the overall stock market. Large-cap stocks tend to go through cycles of performing better or worse than other segments of the stock market or the stock market in general. These periods have, in the past, lasted several years.

XRP Risk – XRP is a relatively new innovation with unique and substantial risks. The markets for XRP may be less liquid and more volatile than other markets for more established products. Executing an XRP trade at a specific price may be difficult when there is a relatively small volume of buy and sell orders in the XRP market. A market disruption can also make it more difficult to liquidate a position or find a suitable counterparty at a reasonable cost. Unlike other digital assets such as Bitcoin or Ether, XRP was not mined gradually over time. Instead, all 100 billion XRP tokens were created at the time of the XRP Ledger's launch in 2012. This means that every XRP token that exists today, or will ever exist, was generated from the outset of the XRP Ledger. As a result, the supply of XRP cannot be adjusted in response to economic conditions. For instance, there is no ability for the supply of XRP to be increased to meet rising demand, which could lead to price volatility. In addition, unlike blockchains that utilize "proof-of-work" or "proof-of-stake" where miners or stakers are rewarded with newly minted coins or tokens, XRP validators are not incentivized by block rewards since there is no new issuance of XRP.

The market for XRP is subject to rapid price swings, changes, and uncertainty. A significant portion of the demand for XRP may result from speculation. The value of XRP has been, and may continue to be, substantially dependent on speculation. Such speculation regarding the potential future appreciation of the price of XRP may artificially inflate or deflate the price of XRP and increase volatility.

The further development of the XRP Ledger and the acceptance and use of XRP may be subject to various factors that are difficult to evaluate. The slowing, stopping, or reversing of the development of the XRP Ledger or the acceptance of XRP may adversely affect the price and liquidity of XRP.

A network of independent validator nodes validate transactions on the XRP Ledger, a distributed ledger upon which XRP transactions are processed and settled. These nodes do not mine new blocks but instead participate in a consensus process to ensure transactions are valid and correctly ordered on the ledger. Any node can act as a validator, but for practical purposes, the XRP Ledger depends on a trusted set of validators known as the Unique Node List (the "UNL"). Each node maintains a UNL, a list of other validators that the node trusts. For the consensus process to work, there must be some overlap in the UNLs across different nodes.

A small number of holders holds a significant portion of XRP, sometimes called "whales". Transactions by these holders may influence the price of XRP, and these holders may be able to manipulate the price of XRP. For example, of the 100 billion XRP generated by the XRP Ledger's code, the founders of Ripple Labs Inc., a corporation incorporated and existing under the laws of Delaware ("Ripple Labs"), retained 20 billion XRP, and the remaining 80 billion XRP were initially allocated to Ripple Labs.

Rebalancing Costs and Tax Risk. The Fund is subject to the risk of rebalancing to track the Index that may result in significant transaction costs and tax consequences for shareholders. The Fund seeks to maintain a 75% allocation to the S&P 500 Index and a 25% allocation to the S&P XRP Reference Price Index. The Fund rebalances these allocations monthly and may rebalance more frequently during periods of significant market volatility. When cryptocurrency prices rise or fall relative to equity prices between rebalancing dates, the Fund must sell appreciated assets and purchase depreciated assets to restore the target allocation of 75% to 25% in equity and cryptocurrency, respectively. These transactions generate transaction costs and may result in the realization of capital gains that will be distributed to shareholders.

Risks Related to the Regulation of Cryptocurrency. Any final determination by a court that a cryptocurrency is a "security" or "commodity" may adversely affect the value of the cryptocurrency and the value of the Fund's shares, and, if the cryptocurrency is not, or cannot, be registered as a security, result in a potential termination of the Fund.

Depending on its characteristics, a cryptocurrency may be considered a "security" under the federal securities laws. The test for determining whether a particular cryptocurrency is a "security" is complex and challenging to apply, and the outcome is difficult to predict. If an appropriate court determines that the relevant cryptocurrency is a security, the Adviser would not intend to permit the Fund to continue holding its investments in a way that would violate the federal securities laws (and therefore, if necessary, would either dissolve the Fund or potentially seek to operate the Fund in a manner that complies with the federal securities laws).

Cryptocurrency Market Volatility Risk. The prices of cryptocurrencies have historically been highly volatile. The value of the Fund's exposure to a cryptocurrency – and therefore the value of an investment in the Fund – could decline significantly and without warning, including to zero. If you are not prepared to accept significant and unexpected changes in the value of the Fund and the possibility that you could lose your entire investment in the cryptocurrency component of the Fund, you should not invest in it.

Cryptocurrency ETP Investing Risk. Issuer-specific attributes related to ETPs in which the Fund may invest may cause an investment held by the Fund to be more volatile than the market generally. The value of an individual security or asset, or a particular type of security or asset, may be more volatile than the market as a whole and perform differently from the value of the market as a whole. When the Fund invests in ETPs, it will incur costs related to such funds, including management fees and expenses borne by shareholders of such ETPs. The value of shares in an ETP may not replicate the performance of the relevant cryptocurrency, and, therefore, the Fund's investments in the ETPs will not perform the same as the Fund's direct investments in the relevant cryptocurrency.

Leverage Risk. Leverage risk is created when an investment, which includes, for example, an investment in a derivative contract, exposes the Fund to a level of risk that exceeds the amount invested. Changes in the value of such an investment magnify the Fund's risk of loss and potential for gain. Investments can have these same results if their returns are based on a multiple of a specified index, security, or other benchmark.

Investment in the Subsidiary Risk – The Fund is exposed to the risks of the Subsidiary's investments, which are exposed to the risks of investing in Ether and Ether futures contracts. The Fund will also incur the expenses of the Subsidiary. Although the Subsidiary is not registered under the 1940 Act, it will provide investors with the same protections the Fund provides.

Tracking Error Risk – Various factors may impede the Fund's ability to track the Index or achieve a high degree of correlation with the Index. Factors contributing to tracking error include:

- **Fees and Expenses**: The Fund has operating and other expenses, while the Index does not. The Fund's expense ratio reduces net asset value, while the Index reflects gross performance without deductions for fees or expenses.

- **Transaction Costs**: Buying and selling cryptocurrencies and Cryptocurrency-Related Products involve bid-ask spreads, market impact costs, trading fees, and blockchain network transaction fees that reduce the Fund's returns but are not reflected in Index performance.

- **Cash Drag**: The Fund may not be fully invested at times, generally due to cash flows into or out of the Fund, rebalancing activities, or excess cash held for various reasons. Cash positions create performance drag when cryptocurrency prices appreciate and may provide relative benefit when prices depreciate.

- **Rebalancing and Reallocation Timing**: The Fund cannot instantaneously adjust holdings when rebalancing or reallocation events occur. Settlement of cryptocurrency transactions requires blockchain confirmations, custody transfers, and operational processes that create timing lags. During these lags, the Fund's composition may differ from the target portfolio.

Investment in Investment Companies Risk – Investing in other investment companies, including money market funds and exchange-traded funds, subjects the Fund to the fees and expenses of, as well as those risks affecting, the investment company, including the possibility that the value of the underlying securities held by the investment company could decrease.

Trading Halt Risk – An exchange or market may issue trading halts on specific securities, contracts, or instruments, or may close early or late, which will affect the ability of the Fund to buy or sell certain securities. In such circumstances, the Fund may be unable to rebalance its portfolio, may be unable to accurately price its investments or may incur substantial trading losses.

ETF Risks

Absence of an Active Market: Although the Fund's shares are approved for listing on the NASDAQ (the "Exchange"), there can be no assurance that an active trading market will develop and be maintained for Fund shares. There can also be no assurance that the Fund will grow to or maintain an economically viable size, in which case the Fund may experience greater tracking error to its Index than it otherwise would at higher asset levels or may ultimately liquidate.

Authorized Participants ("APs"), Market Makers, and Liquidity Providers Concentration: The Fund has a limited number of financial institutions that may act as APs. In addition, there may be a limited number of market makers and/or liquidity providers in the marketplace. To the extent either of the following events occur, Shares may trade at a material discount to net asset value ("NAV") and possibly face delisting: (i) APs exit the business or otherwise become unable to process creation and/or redemption orders and no other APs step forward to perform these services, or (ii) market makers and/or liquidity providers exit the business or significantly reduce their business activities and no other entities step forward to perform their functions.

Cash Transaction Risk. The Fund intends to affect some portion of redemptions for cash, rather than in-kind, because of the nature of the Fund's investments. The Fund may be required to sell portfolio securities to obtain the cash needed to distribute redemption proceeds, which involves transaction costs that the Fund may not have incurred had it effected redemptions entirely in kind. These costs may include brokerage costs and/or taxable gains or losses, which may be imposed on the Fund and decrease the Fund's NAV. If the Fund recognizes gain on these sales, this generally will cause the Fund to recognize gain it might not otherwise have recognized if it were to distribute all of its portfolio securities in-kind, or to recognize such gain sooner than would otherwise be required. This may decrease the Fund's tax efficiency compared to ETFs that utilize a complete in-kind redemption process.

Costs of Buying or Selling Shares: Investors buying or selling Fund shares in the secondary market will pay brokerage commissions or other charges imposed by brokers, as determined by that broker. Brokerage commissions are often a fixed amount and may be a significant proportional cost for investors seeking to buy or sell relatively small amounts of shares.

Fluctuation of NAV: The NAV of Fund shares will generally fluctuate with changes in the market value of the Fund's investments. The market prices of shares will generally fluctuate according to changes in the Fund's NAV and supply and demand of shares on the Exchange. Whether Fund shares will trade below, at, or above their NAV cannot be predicted. During periods of unusual volatility or market disruptions, market prices of Fund shares may deviate significantly from the market value of the Fund's investment holdings or the NAV of Fund shares. As a result, investors in the Fund may pay significantly more or receive significantly less for Fund shares than the value of the Fund's underlying investments or the NAV of Fund shares.

Trading Issues: Trading in Fund shares may be halted due to market conditions or for reasons that make trading in shares inadvisable in the view of the Exchange. There can be no assurance that the requirements of the Exchange necessary to maintain the listing of any Fund will continue to be met or will remain unchanged or that the shares will trade with any volume. Further, secondary markets may be subject to erratic trading activity, wide bid/ask spreads, and extended trade settlement periods in times of market stress because market makers and APs may step away from making a market in Fund shares and in executing creation and redemption orders, which could cause a material deviation in the Fund's market price from its NAV.

New Fund Risk. The Fund was recently organized with limited operating history. As a result, prospective investors have a limited track record or history on which to base their investment decision. There can be no assurance that the Fund will grow to or maintain an economically viable size.

Passive Investment Risk. The Fund is not actively managed and therefore would not sell an equity security, futures contract, or other investment due to current or projected underperformance of a security, industry, sector, or asset class. Unlike an actively managed fund, the Adviser does not use techniques or defensive strategies designed to lessen the effects of market volatility or reduce the impact of periods of market decline. This means that, based on market and economic conditions, the Fund's performance could be lower than other types of funds that may actively shift their portfolio assets to take advantage of market opportunities or to lessen the impact of a market decline.

All investments carry some risk that will affect the value of the Fund, its investment performance, and the price of its shares. As a result, you may lose money if you invest in the Fund.

PERFORMANCE INFORMATION

The Fund commenced operations on January 30, 2026 and, therefore, does not have a performance history for a full calendar year. Once it has completed a full calendar year of operations, a bar chart and table will be included that will provide some indication of the risks of investing in the Fund by showing the variability of the Fund's returns and comparing the Fund's performance to a broad measure of market performance. Updated performance information is available at www.cyberhornets.com.

FUND MANAGEMENT INVESTMENT ADVISER

CYBER HORNET ETFs, LLC serves as the investment adviser to the Fund.

PORTFOLIO MANAGER

Michael G. Willis, portfolio manager of the Adviser, has managed the Fund since its inception.

PURCHASE AND SALE OF FUND SHARES

Individual shares may only be purchased and sold on a national securities exchange through a broker-dealer. You can purchase and sell individual shares of the Fund on any day the Nasdaq Stock Market ("NASDAQ") is open for business, like any publicly traded security. The Fund's shares are listed on the Nasdaq Stock Market exchange. The price of the Fund's shares is based on market price, and because exchange-traded fund shares trade at market prices rather than NAV, shares may trade at a price greater than NAV (premium) or less than NAV (discount). The Fund issues and redeems shares continuously, at NAV, only in blocks of 10,000 shares ("Creation Units"), which may be partially in-kind for securities included in the Index and partially in cash, and only Authorized Participants (typically, broker-dealers) may purchase or redeem Creation Units. Except when aggregated in Creation Units, the Fund's shares are not redeemable securities.

TAX INFORMATION

For U.S. federal income tax purposes, the Fund's distributions are taxable and will be taxed as ordinary income or capital gains, unless you invest through a tax-advantaged arrangement, such as a 401(k) plan or an individual retirement account. Such tax-advantaged arrangements are subject to special tax rules upon withdrawal of monies from those arrangements.

PAYMENTS TO BROKER-DEALERS AND OTHER FINANCIAL INTERMEDIARIES

If you purchase the Fund through a broker-dealer or other financial intermediary (such as a bank), the Adviser or its affiliates may pay the intermediary to sell Fund shares and 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.

CYBER HORNET S&P 500® AND CRYPTO TOP 10 STRATEGY ETF SUMMARY

INVESTMENT OBJECTIVE

The CYBER HORNET S&P 500® and Crypto Top 10 Strategy ETF (the "Fund") seeks to replicate, before fees and expenses, the total return of the S&P 500® and S&P Cryptocurrency Top 10 75/25 Blend Index (the "Index"), an index by Standard & Poor's.

FEES AND EXPENSES

The following table describes the expenses and fees that you may pay if you buy, hold, and sell shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.**

Shareholder Fees	
(fees paid directly from your investment)	None
Annual Fund Operating Expenses	
(expenses that you pay each year as a percentage of the value of your investment)	
Management Fees[1]	0.85%
Distribution (12b-1) Fees	None
Other Expenses	0.00%
Total Annual Fund Operating Expenses	0.85%

1 The Fund's investment adviser, CYBER HORNET ETFs, LLC (the "Adviser"), provides investment advisory services and pays the Fund's operating expenses, with certain exceptions, in return for a "unitary fee" exclusive of expenses incurred pursuant to the costs of borrowings (including interest charges and dividend expenses on securities sold short); taxes or governmental fees; acquired fund fees and expenses, brokerage commissions and other expenses of executing portfolio transactions; costs of holding shareholder meetings, including proxy costs; fees and expenses associated with the Fund's securities lending program, if any; and litigation and potential litigation and other extraordinary expenses not incurred in the ordinary course of the Fund's business.

Example

This Example is intended to help you compare the costs of investing in the Fund with the costs of investing in other funds.

The Example assumes that you invest $10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. Expenses assuming no redemption are also shown. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses (excluding any sales loads on reinvested dividends, fee waivers, and/or expense reimbursements) shown in the table above remain the same. The expenses used to calculate the Fund's Example do not include fee waivers or expense reimbursements. Although your actual costs and returns may be higher or lower, based on these assumptions, your costs would be:

1 Year	3 Years
$87	$271

Portfolio Turnover

The Fund pays 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 Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or the example, affect the Fund's performance. Because the Fund is newly organized, portfolio turnover information is unavailable.

PRINCIPAL INVESTMENT STRATEGIES

The Fund seeks to replicate, before fees and expenses, the total return of the S&P 500® and S&P Cryptocurrency Top 10 75/25 Blend Index (the "Index"). The Index measures the weighted return performance of a multi-asset strategy comprising a 75% weight in the S&P 500® Index and a 25% weight in the S&P Cryptocurrency Top 10 Index. Accordingly, in seeking to track the Index, the Fund will invest approximately 75% of its assets in a portfolio of common stocks that are included in the S&P 500® Index and will invest primarily in the top 10 cryptocurrencies included in the Index and Cryptocurrency ETPs (defined below), so that the total value of the top 10 cryptocurrencies to which the Fund has economic exposure is approximately 25% of the assets in the Fund. The S&P Cryptocurrency Top 10 Index includes the top 10 cryptocurrencies by market capitalization, subject to eligibility criteria determined by S&P Dow Jones Indices LLC ("S&P DJI" or the "Index Provider"). S&P DJI compiles, maintains, and calculates the Index and each of the S&P 500® Index and the S&P Cryptocurrency Top 10 Index. For more information on the constituents of the S&P Cryptocurrency Top 10 Index, see "*Additional Information About the Fund's Investment Objective and Strategies*."

The Index is rebalanced quarterly, and the Fund seeks to maintain the 75%/25% allocations by rebalancing these allocations monthly. However, price fluctuations in the underlying assets and other factors, such as the Fund's cash position, may cause these allocations to vary at any time. The Adviser reserves the right to rebalance the Fund's allocations more frequently than monthly in periods of significant price volatility or less frequently than monthly to save on trading costs or during periods of low volatility. The Adviser may rebalance the Fund's allocations on any day of the month. Such rebalancing decisions are made to reduce tracking error and enhance after-fee performance relative to the Index. The Fund will not utilize leverage beyond what may be inherent in cryptocurrency futures contracts.

U.S. Large-Cap

Under normal conditions, the Fund invests approximately 75% of its assets in the common stock of companies included in the S&P 500® Index, a widely recognized benchmark of U.S. stock market performance. The index is made up of the 500 largest (by market capitalization) publicly traded U.S. companies.

The Fund attempts to replicate this portion of its portfolio by investing in a portfolio of the common stocks included in the S&P 500 Index, holding each stock in proportion similar to its weighting in the S&P 500 Index. The Fund may hold more or fewer stocks than the index at any given time. The Fund may sell investments represented in the S&P 500 Index in anticipation of their removal from the S&P 500 Index or buy investments not yet represented in the index in anticipation of their addition to it. The Fund may also invest in securities of other investment companies, such as certain exchange-traded funds ("ETFs"), to implement its investment strategy.

Cryptocurrency

Under normal conditions, the Fund invests about 25% of its assets primarily in the top 10 cryptocurrencies by market capitalization, as determined by the Index Provider, through direct spot investment in the cryptocurrencies in the Index. The Fund expects to hold most of this exposure directly in spot cryptocurrency through a wholly-owned subsidiary company, Cyber Hornet ZZZ, organized under the laws of the Cayman Islands (the "Subsidiary"). The Fund may also gain exposure to the cryptocurrencies in the Index by investing in shares of other ETFs and exchange-traded products ("ETPs"), which provide exposure to cryptocurrency (collectively, "Cryptocurrency ETPs"), although the Fund expects that its ETP exposure will generally be less than 10% of its assets. Such exposure seeks to track, before fees and expenses, the performance of the S&P Cryptocurrency Top 10 Index, which is designed to track the performance of the top 10 cryptocurrencies by market capitalization from the S&P Cryptocurrency Broad Digital Market Index. However, changes in the relative value of the Fund's assets between monthly rebalances could cause the Fund's investment in cryptocurrency and Cryptocurrency ETPs to represent more than 25% of the Fund's assets.

The Fund will generally purchase and sell cryptocurrency on exchanges such as BitGo or Coinbase, neither of which is registered as a national securities exchange with the SEC. The prices of these various cryptocurrencies on these exchanges and over-the-counter markets have a limited history, are volatile, and are subject to the influence of many factors, including operational interruptions. The Adviser selects trading venues based on factors including regulatory compliance, operational reliability, liquidity, and transaction costs.

Cryptocurrencies held directly by the Fund are maintained at a qualified custodian. The Custodian uses "cold storage" security measures for storing the private keys necessary to access the Fund's cryptocurrencies offline in a manner that is not connected to the internet. This is designed to protect cryptocurrencies from hacking or other cybersecurity threats.

The value of most cryptocurrencies are not backed by any government, corporation, or other identified body. Instead, each cryptocurrency's value is determined in part by the supply and demand in markets created to facilitate the trading of that cryptocurrency. Ownership and transaction records for each cryptocurrency are protected through public-key cryptography. Each cryptocurrency has a protocol that determines its supply. However, there are some backed by corporations or other identified bodies, such as non-profit organizations or decentralized autonomous organizations. The Fund values its cryptocurrency holdings daily using aggregated transaction prices from multiple cryptocurrency trading platforms during a specified observation window. If this pricing source is unavailable or the Adviser determines it does not accurately reflect cryptocurrency values, the Adviser may fair value the cryptocurrencies using alternative pricing sources or methodologies in accordance with the Fund's valuation procedures.

To gain cryptocurrency exposure, the Fund may invest in Cryptocurrency ETPs that invest directly in, or provide exposure to, one or more of the top 10 cryptocurrencies in the Index. The Fund may invest in spot cryptocurrency ETFs whose securities are registered and publicly available or cryptocurrency futures ETFs that are registered investment companies. Selection Criteria. The Adviser selects Cryptocurrency ETPs based on:

- Whether the ETP provides exposure to cryptocurrencies included in the Index
- Liquidity and trading volume of the ETP's shares
- The ETP's expense ratio and fee structure
- The ETP's tracking accuracy relative to the underlying cryptocurrency
- Regulatory status and operational reliability of the ETP and its sponsor

Eligible Assets Criteria

The Fund will only invest in cryptocurrencies that satisfy the Adviser's Eligible Asset criteria. A cryptocurrency qualifies as an "Eligible Asset" if it satisfies the following requirements:

(1) **Index Universe Requirement**: The cryptocurrency must be included in the S&P Cryptocurrency Top 10 Index, the S&P Cryptocurrency Broad Digital Market Index, or successor indices maintained by S&P Dow Jones Indices LLC; **AND**

(2) **Regulatory or Market Structure Requirement**: The cryptocurrency must satisfy at least one of the following:

  (a) **Generic Listing Standards Eligibility**: The cryptocurrency is eligible under the generic listing standards applicable to passively-managed cryptocurrency exchange-traded products as adopted by NASDAQ or another national securities exchange pursuant to SEC approval;

  (b) **Existing ETP/ETF**: The cryptocurrency constitutes, or is eligible to constitute, the underlying cryptocurrency for one or more exchange-traded products or exchange-traded funds registered with the Securities and Exchange Commission under the Securities Act of 1933 or the Investment Company Act of 1940; **OR**

  (c) **Futures Trading**: The cryptocurrency underlies a futures contract that has been made available to trade on a designated contract market regulated by the Commodity Futures Trading Commission for at least six consecutive months.

The Adviser continuously monitors the qualification status of Index constituents and publishes the current list of Eligible Assets on the Fund's website at www.cyberhornets.com. The list is updated quarterly, following each Index rebalancing, and as qualification status changes occur. For more information on how the Adviser handles portfolio construction when index constituents do not qualify, see **"***Eligible Assets Framework – Additional Information" in the prospectus.*

PRINCIPAL RISKS

The following describes the principal risks of investing in the Fund, which could affect the Fund's net asset value and total return. Other circumstances (including additional risks not described here) could prevent the Fund from achieving its investment objective. These risks are presented in an order that reflects the Adviser's assessment of relative importance, but this assessment could change over time as the Fund's portfolio changes or in light of changes in the market or the economic environment, among other things. The Fund is not required to and will not update this Prospectus solely because the Adviser's assessment of the relative importance of the principal risks of investing in the Fund changes.

Cryptocurrency and Cryptocurrency-Related Products are relatively new investments. They are subject to unique and substantial risks and have historically been subject to significant price volatility. The value of an investment in the Fund could decline significantly and without warning. You should be prepared to lose the entirety of the cryptocurrency component of your investment in the Fund. The performance of Cryptocurrency-Related Products, and therefore the performance of the Fund, may differ significantly from the performance of the individual cryptocurrencies.

Equity Risk – The values of equity securities may decline due to general market conditions not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates, or adverse investor sentiment. The prices of equity securities fluctuate, sometimes widely, in response to activities specific to the security issuer. Equity securities generally have greater price volatility than fixed-income securities. Returns from large-capitalization stocks may trail returns from the overall stock market. Large-cap stocks tend to go through cycles of performing better or worse than other segments of the stock market or the stock market in general. These periods have, in the past, lasted several years.

Index Concentration Risk. The cryptocurrency component of the Fund's portfolio is concentrated in only 10 cryptocurrencies. This limited diversification means that the Fund's cryptocurrency exposure is significantly affected by the performance of a small number of assets. Poor performance by one or more of these cryptocurrencies could have a material adverse effect on the Fund's performance. Additionally, the cryptocurrency market itself has experienced significant concentration, with the largest two cryptocurrencies (Bitcoin and Ethereum) historically representing a substantial portion of total cryptocurrency market capitalization. If these dominant cryptocurrencies decline in value, the Fund's cryptocurrency component will likely experience corresponding declines.

Eligible Assets Framework Risk. The Fund's limitation to investing only in Eligible Assets will cause the Fund's performance to differ from that of the Index. The Fund will not invest in Index constituents that do not qualify as Eligible Assets under the Adviser's criteria. This limitation means the Fund's portfolio may differ from the Index in several ways:

- **Excluding Index Constituents**: The Fund will not invest in Index constituents that do not qualify as Eligible Assets. As of May 31, 2026, Binance Coin (BNB) and TRON (TRX), representing approximately 6.03% of Index weight, did not qualify as Eligible Assets.

- **Overweighting Certain Assets**: When Index constituents do not qualify, the Adviser may reallocate their weight proportionally among remaining Eligible Index Constituents, creating concentration in fewer assets.

- **Investing in Substitute Assets**: Alternatively, the Adviser may invest in Substitute Assets, which may have different market capitalizations, liquidity, volatility, correlations, technologies, and regulatory treatment compared to excluded Index constituents, and may perform very differently.

- **Variable Asset Count**: While the Index always comprises ten cryptocurrencies, the Fund may hold fewer (if using proportional reallocation) or more (if using Substitute Assets) than ten cryptocurrencies in its cryptocurrency allocation.

The Fund's limitation to Eligible Assets creates tracking error—the degree to which the Fund's performance deviates from that of the Index. Investors should not expect the Fund's performance to match that of the Index. The Fund may outperform or underperform the Index for extended periods. At times, this tracking error may be substantial and persistent, particularly when a significant portion of the Index weight is allocated to non-qualifying assets or when excluded assets perform very differently from included assets or Substitute Assets.

The universe of Eligible Assets may change as regulatory approvals evolve, potentially causing material changes to the Fund's portfolio composition, risk profile, and performance. When Index constituents gain or lose Eligible Asset status, the Adviser must reallocate the Fund's holdings, which involves transaction costs, timing delays, market impact, and potential execution during unfavorable market conditions. These changes occur outside the Adviser's control and may be rapid and unpredictable.

Cryptocurrency Risk. Cryptocurrencies are digital assets designed to act as a medium of exchange. Cryptocurrency is an emerging asset class with a limited history. There are thousands of cryptocurrencies, the most well-known of which is bitcoin. The Fund will directly invest in bitcoin, Ether ("ETH"), Solana ("SOL"), or the native token for the XRP Ledger ("XRP"), among others, and the Fund's investments in these cryptocurrencies are exposed to risks associated with the price of the cryptocurrency, which is subject to numerous factors and risks. Investments in or exposure to cryptocurrencies, such as bitcoin or ETH, are subject to substantial risks, including significant price volatility, fraud, and manipulation, which are generally more pronounced in the crypto asset market.

Cryptocurrency generally operates without central authority (such as a bank) and is not backed by any government, corporation, or other entity. Cryptocurrency is not generally accepted as legal tender. The market for a cryptocurrency (such as bitcoin, ETH, or SOL) depends on, among other things: the supply and demand for the particular cryptocurrency (and their respective futures); the adoption of bitcoin or ETH (or another cryptocurrency) for commercial uses; the anticipated increase of investments in cryptocurrency-related investment products by retail and institutional investors; speculative interest in spot cryptocurrencies, cryptocurrency futures, and cryptocurrency-related investment products; regulatory or other restrictions on investors' ability to invest in cryptocurrency futures; and the potential ability to hedge against the price of a cryptocurrency with their respective futures (and vice versa). The market prices of bitcoin and ETH, for example, have been subject to extreme fluctuations. The price of a cryptocurrency could fall sharply (potentially to zero) for various reasons, including, but not limited to, regulatory changes, issues impacting the blockchain networks, events involving entities that facilitate transactions in a cryptocurrency, or changes in user preferences in favor of alternative cryptocurrencies. Furthermore, events that impact one cryptocurrency may lead to a decline in the value of other cryptocurrencies.

Bitcoin Risk – The Bitcoin network has a limited history relative to traditional commodities and currencies. There is no assurance that use or acceptance of Bitcoin will continue to grow. A contraction in use or adoption of Bitcoin may result in increased volatility or a reduction in the price of Bitcoin, which would likely have an adverse impact on the value of the Shares. Sales of newly created or "mined" Bitcoin may cause the price of Bitcoin to decline, which could negatively affect an investment in the Shares. Bitcoin trading prices experience high levels of volatility, and in some cases such volatility has been sudden and extreme. Because of such volatility, Shareholders could lose all or substantially all of the Bitcoin component of their investment in the Fund in a very short time, even in the course of one day. Shareholders who invest in the Fund should actively monitor their investments. The Bitcoin network could cease to be a focal point for developer activity, and there is no assurance that the most active developers who participate in monitoring and upgrading the software protocols on which the Bitcoin network is based will continue to do so in the future, which could damage the network or reduce Bitcoin's competitiveness with competing digital assets or blockchain protocols. Disruptions at Bitcoin spot markets and in the Bitcoin futures markets could adversely affect the availability or price of Bitcoin.

From time to time, developers may suggest changes to the bitcoin software. If a sufficient number of users and miners elect not to adopt the changes, a new digital asset, operating on the earlier version of the bitcoin software, may be created. This is often referred to as a "fork." Bitcoin has been forked numerous times to launch new digital assets. Additional hard forks of the Bitcoin blockchain could impact demand for bitcoin or other digital assets and could adversely impact the Fund's Bitcoin futures. A fork in the Bitcoin network could adversely affect the market for Bitcoin futures in which the Fund invests and, therefore, an investment in the Fund.

Bitcoin exchanges and other trading venues on which bitcoin trades are relatively new and, in most cases, largely unregulated and may therefore be more exposed to fraud and failure than established, regulated exchanges for securities and derivatives. Bitcoin exchanges have in the past, and may in the future, stop operating or permanently shut down due to fraud, cybersecurity issues, manipulation, technical glitches, hackers or malware, which may also affect the price of bitcoin and thus the Fund's indirect investment in bitcoin. All networked systems are vulnerable to various kinds of attacks. As with any computer network, the Bitcoin network contains certain flaws. For example, the Bitcoin network is currently vulnerable to a "51% attack" where, if a mining pool were to gain control of more than 50% of the "hash" rate, or the amount of computing and process power being contributed to the network through mining, a malicious actor would be able to gain full control of the network and the ability to manipulate the blockchain. A significant portion of bitcoin may be held by a small number of holders sometimes referred to as "whales." These holders have the ability to manipulate the price of bitcoin. As a digital asset, bitcoin is subject to cybersecurity risks, including the risk that malicious actors will exploit flaws in its code or structure that will allow them to, among other things, steal bitcoin held by others, control the blockchain, steal personally identifying information, or issue significant amounts of bitcoin in contravention of the Bitcoin protocols.

The occurrence of any of these events is likely to have a significant adverse impact on the price and liquidity of bitcoin and Bitcoin Futures and therefore the value of an investment in the Fund. Additionally, the Bitcoin network's functionality relies on the Internet. A significant disruption of Internet connectivity affecting large numbers of users or geographic areas could impede the functionality of the Bitcoin network. Any technical disruptions or regulatory limitations that affect Internet access may have an adverse effect on the Bitcoin network, the price of bitcoin and Bitcoin Futures, and the value of an investment in the Fund.

Ether Risk: Ether is a relatively new innovation with unique and substantial risks. The market for Ether is subject to rapid price swings, changes, and uncertainty. A significant portion of the demand for Ether may result from speculation. Such speculation regarding the potential future appreciation of the price of Ether may artificially inflate or deflate the price of Ether and increase volatility. The further development of the Ethereum Network and the acceptance and use of Ether are subject to various factors that are difficult to evaluate. The slowing, stopping, or reversing of the development of the Ethereum Network or the acceptance of Ether may adversely affect Ether's price and liquidity. Ether is subject to the risk of fraud, theft, manipulation, security failures, and operational or other problems that impact Ether trading platforms.

Ether generally trades on trading platforms that support trading in various crypto assets, and such platforms may be unregulated or operating out of compliance with applicable regulations. Ether and Ether trading venues are mainly unregulated, unlike the exchanges for more traditional assets such as equity securities and futures contracts. Crypto asset trading platforms where Ether is traded may become subject to regulatory authorities' enforcement actions. Realizing any of these risks could result in a decline in the acceptance of Ether and, consequently, a reduction in the value of Ether, Ether futures, and the Fund.

Rebalancing Costs and Tax Risk. The Fund is subject to the risk of rebalancing to track the Index that may result in significant transaction costs and tax consequences for shareholders. The Fund seeks to maintain a 75% allocation to the S&P 500 Index and a 25% allocation to the S&P Cryptocurrency Top 10 Index. The Fund rebalances these allocations monthly and may rebalance more frequently during periods of significant market volatility. When cryptocurrency prices rise or fall relative to equity prices between rebalancing dates, the Fund must sell appreciated assets and purchase depreciated assets to restore the target allocation of 75% to 25% in equity and cryptocurrency, respectively. These transactions generate transaction costs and may result in the realization of capital gains that will be distributed to shareholders.

Risks Related to the Regulation of Cryptocurrency. Any final determination by a court that a cryptocurrency is a "security" or "commodity" may adversely affect the value of the cryptocurrency and the value of the Fund's shares, and, if the cryptocurrency is not, or cannot, be registered as a security, result in a potential termination of the Fund.

Depending on its characteristics, a cryptocurrency may be considered a "security" under the federal securities laws. The test for determining whether a particular cryptocurrency is a "security" is complex and challenging to apply, and the outcome is difficult to predict. If an appropriate court determines that the relevant cryptocurrency is a security, the Adviser would not intend to permit the Fund to continue holding its investments in a way that would violate the federal securities laws (and therefore, if necessary, would either dissolve the Fund or potentially seek to operate the Fund in a manner that complies with the federal securities laws).

Cryptocurrency Market Volatility Risk. The prices of cryptocurrencies have historically been highly volatile. The value of the Fund's exposure to a cryptocurrency – and therefore the value of an investment in the Fund – could decline significantly and without warning, including to zero. If you are not prepared to accept significant and unexpected changes in the value of the Fund and the possibility that you could lose your entire investment in the cryptocurrency component of the Fund, you should not invest in it.

Cryptocurrency ETP Investing Risk. Issuer-specific attributes related to ETPs in which the Fund may invest may cause an investment held by the Fund to be more volatile than the market generally. The value of an individual security or asset, or a particular type of security or asset, may be more volatile than the market as a whole and perform differently from the value of the market as a whole. When the Fund invests in ETPs, it will incur costs related to such funds, including management fees and expenses borne by shareholders of such ETPs. The value of shares in an ETP may not replicate the performance of the relevant cryptocurrency, and, therefore, the Fund's investments in the ETPs will not perform the same as the Fund's direct investments in the relevant cryptocurrency.

Leverage Risk. Leverage risk is created when an investment, which includes, for example, an investment in a derivative contract, exposes the Fund to a level of risk that exceeds the amount invested. Changes in the value of such an investment magnify the Fund's risk of loss and potential for gain. Investments can have these same results if their returns are based on a multiple of a specified index, security, or other benchmark.

Investment in the Subsidiary Risk – The Fund is exposed to the risks of the Subsidiary's investments, which are exposed to the risks of investing in cryptocurrency and cryptocurrency futures contracts. The Fund will also incur the expenses of the Subsidiary. Although the Subsidiary is not registered under the 1940 Act, it will provide investors with the same protections the Fund provides.

Tracking Error Risk – Various factors may impede the Fund's ability to track the Index or achieve a high degree of correlation with the Index. Factors contributing to tracking error include:

- **Portfolio Composition Differences**: The Fund's limitation to Eligible Assets is the primary source of tracking error. Excluding non-qualifying Index constituents, overweighting certain assets through proportional reallocation, or investing in Substitute Assets causes the Fund's portfolio to differ from the Index. This tracking error is structural rather than temporary and may be significant.

- **Fees and Expenses**: The Fund has operating and other expenses, while the Index does not. The Fund's expense ratio reduces net asset value, while the Index reflects gross performance without deductions for fees or expenses.

- **Transaction Costs**: Buying and selling cryptocurrencies and Cryptocurrency-Related Products involve bid-ask spreads, market impact costs, trading fees, and blockchain network transaction fees that reduce the Fund's returns but are not reflected in Index performance.

- **Cash Drag**: The Fund may not be fully invested at times, generally due to cash flows into or out of the Fund, rebalancing activities, or excess cash held for various reasons. Cash positions create performance drag when cryptocurrency prices appreciate and may provide relative benefit when prices depreciate.

- **Rebalancing and Reallocation Timing**: The Fund cannot instantaneously adjust holdings when rebalancing or reallocation events occur. Settlement of cryptocurrency transactions requires blockchain confirmations, custody transfers, and operational processes that create timing lags. During these lags, the Fund's composition may differ from the target portfolio.

Investment in Investment Companies Risk—Investing in other investment companies, including money market funds, ETFs, and ETPs, subjects the Fund to the fees and expenses of, as well as risks affecting, the investment company, including the possibility that the value of the underlying securities held by the investment company could decrease.

Trading Halt Risk—An exchange or market may issue trading halts on specific securities, contracts, or instruments or may close early or late, which will affect the Fund's ability to buy or sell certain securities. In such circumstances, the Fund may be unable to rebalance its portfolio, may be unable to accurately price its investments, or may incur substantial trading losses.

ETF Risks

Absence of an Active Market: Although the Fund's shares are approved for listing on the NASDAQ (the "Exchange"), there can be no assurance that an active trading market will develop and be maintained for Fund shares. There can also be no assurance that the Fund will grow to or maintain an economically viable size; in this case, it may experience greater tracking error to its Index than it otherwise would at higher asset levels or may ultimately liquidate.

Authorized Participants ("APs"), Market Makers, and Liquidity Providers Concentration: The Fund has a limited number of financial institutions that may act as APs. In addition, there may be a limited number of market makers and/or liquidity providers in the marketplace. To the extent either of the following events occur, Shares may trade at a material discount to net asset value ("NAV") and possibly face delisting: (i) APs exit the business or otherwise become unable to process creation and/or redemption orders and no other APs step forward to perform these services, or (ii) market makers and/or liquidity providers exit the business or significantly reduce their business activities and no other entities step forward to perform their functions.

Cash Transaction Risk. The Fund intends to affect some portion of redemptions for cash, rather than in-kind, because of the nature of the Fund's investments. The Fund may be required to sell portfolio securities to obtain the cash needed to distribute redemption proceeds, which involves transaction costs that the Fund may not have incurred had it effected redemptions entirely in kind. These costs may include brokerage costs and/or taxable gains or losses, which may be imposed on the Fund and decrease the Fund's NAV. If the Fund recognizes gain on these sales, this generally will cause the Fund to recognize gain it might not otherwise have recognized if it were to distribute all of its portfolio securities in-kind, or to recognize such gain sooner than would otherwise be required. This may decrease the Fund's tax efficiency compared to ETFs that utilize a complete in-kind redemption process.

Costs of Buying or Selling Shares: Investors buying or selling Fund shares in the secondary market will pay brokerage commissions or other charges imposed by brokers, as determined by that broker. Brokerage commissions are often a fixed amount and may be a significant proportional cost for investors seeking to buy or sell relatively small amounts of shares.

Fluctuation of NAV: The NAV of Fund shares will generally fluctuate with changes in the market value of the Fund's investments. The market prices of shares will generally fluctuate according to changes in the Fund's NAV and supply and demand of shares on the Exchange. Whether Fund shares trade below, at, or above their NAV cannot be predicted. During periods of unusual volatility or market disruptions, market prices of Fund shares may deviate significantly from the market value of the Fund's investment holdings or the NAV of Fund shares. As a result, investors in the Fund may pay substantially more or receive significantly less for Fund shares than the value of the Fund's underlying investments or the NAV of Fund shares.

Trading Issues: Trading in Fund shares may be halted due to market conditions or for reasons that make trading in shares inadvisable in the view of the Exchange. There can be no assurance that the requirements of the Exchange necessary to maintain the listing of any Fund will continue to be met or will remain unchanged, or that the shares will trade with any volume. Further, secondary markets may be subject to erratic trading activity, wide bid/ask spreads, and extended trade settlement periods in times of market stress because market makers and APs may step away from making a market in Fund shares and in executing creation and redemption orders, which could cause a material deviation in the Fund's market price from its NAV.

New Fund Risk. The Fund was recently organized with limited operating history. As a result, prospective investors have a limited track record or history on which to base their investment decisions. There can be no assurance that the Fund will grow to or maintain an economically viable size.

Passive Investment Risk. The Fund is not actively managed and therefore would not sell an equity security, futures contract, or other investment due to current or projected underperformance of a security, industry, sector, or asset class. Unlike an actively managed fund, the Adviser does not use techniques or defensive strategies designed to lessen the effects of market volatility or reduce the impact of periods of market decline. This means that, based on market and economic conditions, the Fund's performance could be lower than other types of funds that may actively shift their portfolio assets to take advantage of market opportunities or to lessen the impact of a market decline.

All investments carry some risk that will affect the value of the Fund, its investment performance, and the price of its shares. As a result, you may lose money if you invest in the Fund.

PERFORMANCE INFORMATION

The Fund is new and does not have a performance history for a full calendar year. Once it has completed a full calendar year of operations, a bar chart and table will be included to indicate the risks of investing in the Fund by showing the variability of its returns and comparing its performance to a broad measure of market performance. Updated performance information is available at www.cyberhornets.com.

FUND MANAGEMENT INVESTMENT ADVISER

CYBER HORNET ETFs, LLC serves as the investment adviser to the Fund.

PORTFOLIO MANAGER

Michael G. Willis, portfolio manager of the Adviser, has managed the Fund since its inception.

PURCHASE AND SALE OF FUND SHARES

Individual shares may only be purchased and sold through a broker-dealer on a national securities exchange. You can buy and sell individual shares of the Fund any day the Nasdaq Stock Market ("NASDAQ") is open for business, like any publicly traded security. The Fund's shares are listed on the Nasdaq Stock Market exchange. The price of the Fund's shares is based on market price, and because exchange-traded fund shares trade at market prices rather than NAV, shares may trade at a price greater than NAV (premium) or less than NAV (discount). The Fund issues and redeems shares continuously, at NAV, only in blocks of 10,000 shares ("Creation Units"), which may be partially in-kind for securities included in the Index and partially in cash, and only Authorized Participants (typically, broker-dealers) may purchase or redeem Creation Units. Except when aggregated in Creation Units, the Fund's shares are not redeemable securities.

TAX INFORMATION

For U.S. federal income tax purposes, the Fund's distributions are taxable. They will be taxed as ordinary income or capital gains, unless you invest through a tax-advantaged arrangement, such as a 401(k) plan or an individual retirement account. Such tax-advantaged arrangements are subject to special tax rules upon withdrawal of monies from those arrangements.

PAYMENTS TO BROKER-DEALERS AND OTHER FINANCIAL INTERMEDIARIES

If you purchase the Fund through a broker-dealer or other financial intermediary (such as a bank), the Adviser or its affiliates may pay the intermediary to sell Fund shares and 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 EACH FUND'S INVESTMENT OBJECTIVE AND STRATEGIES

This section provides additional information about each Fund's investment objective and principal investment strategies.

Investment Objectives

Fund	Investment Objective
CYBER HORNET S&P 500® and Bitcoin 75/25 Strategy ETF (the "Bitcoin Fund")	The Bitcoin Fund seeks to replicate, before fees and expenses, the total return of the S&P 500® and S&P Bitcoin 75/25 Blend Index.
CYBER HORNET S&P 500® and Solana 75/25 Strategy ETF (the "Solana Fund")	The Solana Fund seeks to replicate, before fees and expenses, the total return of the S&P 500® and S&P Solana 75/25 Blend Index.
CYBER HORNET S&P 500® and Ethereum 75/25 Strategy ETF (the "Ethereum Fund")	The Ethereum Fund seeks to replicate, before fees and expenses, the total return of the S&P 500® and S&P Ethereum 75/25 Blend Index.
CYBER HORNET S&P 500® and XRP 75/25 Strategy ETF (the "XRP Fund")	The XRP Fund seeks to replicate, before fees and expenses, the total return of the S&P 500® and S&P XRP 75/25 Blend Index.
CYBER HORNET S&P 500® and Crypto Top 10 Strategy ETF (the "Crypto Fund")	The Crypto Fund seeks to replicate, before fees and expenses, the total return of the S&P 500® and S&P Cryptocurrency Top 10 75/25 Blend Index.

While there is no assurance that each Fund will achieve its investment objective, it endeavors to do so by following the strategies and policies described in this Prospectus.

The Funds' Board of Trustees (the "Board") may change a Fund's investment objective or a Fund's principal investment strategies without a shareholder vote; however, a Fund will provide 60 days' advance notice to shareholders before implementing a change in a Fund's investment objective.

Principal Investment Strategies

Bitcoin Fund

The Fund seeks to replicate, before fees and expenses, the total return of the S&P 500® and S&P Bitcoin 75/25 Blend Index (the "Index"). The Index measures the weighted return performance of a multi-asset strategy comprising a 75% weight in the S&P 500® Index and a 25% weight in the S&P Bitcoin Index. Accordingly, in seeking to track the Index, the Fund will invest approximately 75% of its assets in a portfolio of common stocks that are included in the S&P 500® Index and will invest directly in Bitcoin so that the total value of the Bitcoin to which the Fund has economic exposure is approximately 25% of the assets of the Fund. S&P Dow Jones Indices LLC ("S&P DJI" or the "Index Provider") compiles, maintains, and calculates the Index and each of the S&P 500® Index and the S&P Bitcoin Index. The Index is rebalanced monthly and accordingly the Fund seeks to maintain the 75%/25% allocations by also rebalancing these allocations monthly. However, price fluctuations in the underlying assets and other factors, such as the Fund's cash position, may cause these allocations to vary at any time. The Adviser reserves the right to rebalance the Fund's allocations more frequently than monthly in periods of significant price volatility or less frequently than monthly to save on trading costs or during periods of low volatility. The Adviser may rebalance the Fund's allocations on any day of the month. Such rebalancing decisions are made to reduce tracking error and enhance after-fee performance relative to the Index.

Bitcoin

Under normal conditions, the Fund will invest directly in Bitcoin so that the total value of Bitcoin to which the Fund has economic exposure is approximately 25% of the assets of the Fund. The Fund will invest directly in Bitcoin and Bitcoin futures contracts through a subsidiary company, Cyber Hornet BBB, organized under the laws of the Cayman Islands (the "Subsidiary"). The Fund may also gain exposure to Bitcoin by investing in Bitcoin futures contracts, and in shares of other exchange-traded funds ("ETFs") and exchange-traded products ("ETPs") which provide exposure to Bitcoin (collectively, the "Bitcoin ETPs"), although the Fund expects that its futures and ETP exposure will generally be less than 10% of its assets, Such exposure seeks to track, before fees and expenses, the performance of the S&P Bitcoin Index. The S&P Bitcoin Index is designed to track the performance the digital asset Bitcoin. However, changes in the relative value of the Fund's assets between the monthly rebalance could cause the Fund's investments in Bitcoin, Bitcoin futures positions, and Bitcoin ETPs to represent greater than 25% of the Fund's assets.

The Fund will generally purchase and sell Bitcoin on exchanges such as BitGo or Coinbase, neither of which is registered as a national securities exchange with the SEC. The price of Bitcoin on these exchanges and over-the-counter markets has a limited history, is volatile, and is subject to the influence of many factors, including operational interruptions.

Bitcoin held directly by the Fund is maintained at a qualified custodian. The custodian uses "cold storage" security measures for storing the private keys necessary to access the Fund's Bitcoin offline in a manner that is not connected to the internet. This is designed to protect cryptocurrencies from hacking or other cybersecurity threats.

The ownership of Bitcoin is determined by participants in a decentralized, peer-to-peer network that connects computers that run publicly accessible, or "open source," software, commonly referred to as the "Bitcoin Protocol." The value of Bitcoin is determined, in part, by the supply of, and demand for, Bitcoin in the markets created to facilitate the trading of Bitcoin. Ownership and the ability to transfer or take other actions with respect to Bitcoin is protected through public-key cryptography. The supply of Bitcoin is determined by the Bitcoin Protocol which limits both the total amount of Bitcoin that will be produced to 21 million and the rate at which it is released into the network.

When the Fund invests in Bitcoin futures contracts, the Fund must sell its futures contracts as they near expiration and replace them with new futures contracts with a later expiration date. The Adviser anticipates that this "roll" of the futures contracts will normally occur shortly before the expiration of the current month contract in the last week of the month. However, such timing may change due to market conditions. Futures contracts with a longer term to expiration may be priced higher than futures contracts with a shorter term to expiration (e.g. trading at "contango"). Bitcoin futures have historically experienced extended periods of contango. Contango in the Bitcoin futures market may have a significant adverse impact on the performance of the Fund and may cause it to significantly deviate from the performance of the Index. The Fund will only invest in Bitcoin futures contracts that are traded on a futures exchange regulated by the Commodity Futures Trading Commission ("CFTC"). The Fund (or the Subsidiary, as applicable) also invests in short-term U.S. government securities intended to serve as margin or collateral for futures positions.

The Fund may invest in Bitcoin ETPs that invest directly in, provide exposure to, replicate the performance of, or have trading and/or price performance characteristics similar to Bitcoin.

More information about Bitcoin is available in the SAI under "BITCOIN, THE BITCOIN NETWORK, AND THE BITCOIN PROTOCOL."

Solana Fund

The Solana Fund seeks to replicate, before fees and expenses, the total return of the S&P 500® and S&P Solana 75/25 Blend Index (the "Solana Index"). The Solana Index measures the weighted return performance of a multi-asset strategy comprising a 75% weight in the S&P 500® Index and a 25% weight in the S&P Solana Reference Price Index. Accordingly, in seeking to track the Solana Index, the Fund will invest approximately 75% of its assets in a portfolio of common stocks that are included in the S&P 500® Index and will invest directly in Solana (SOL) so that the total value of the Solana (SOL) to which the Fund has economic exposure is approximately 25% of the assets of the Fund. S&P DJI compiles, maintains, and calculates the Solana Index and each of the S&P 500® Index and the S&P Solana Reference Price Index. The Solana Index is rebalanced monthly, and accordingly, the Fund seeks to maintain the 75%/25% allocations by also rebalancing these allocations monthly. However, price fluctuations in the underlying assets and other factors, such as the Fund's cash position, may cause these allocations to vary at any time. The Adviser reserves the right to rebalance the Fund's allocations more frequently than monthly in periods of significant price volatility or less frequently than monthly to save on trading costs or during periods of low volatility. The Adviser may rebalance the Fund's allocations on any day of the month. Such rebalancing decisions are made to reduce tracking error and enhance after-fee performance relative to the Index.

Solana

Under normal conditions, the Fund will invest directly in Solana (SOL) so that the total value of the Solana (SOL) to which the Fund has economic exposure is approximately 25% of the Fund's assets. The Fund will invest directly in Solana (SOL) and Solana futures contracts through a wholly-owned subsidiary company, Cyber Hornet SSS, organized under the laws of the Cayman Islands (the "Subsidiary"). The Fund may also gain exposure to Solana by investing in Solana futures contracts, and in shares of other ETFs and ETPs which provide exposure to Solana (SOL) (collectively, "Solana ETPs" and, together with the Solana futures contracts, "Cryptocurrency-Related Products"), although the Fund expects that its futures and ETP exposure will generally be less than 10% of its assets. Such exposure seeks to track, before fees and expenses, the performance of the S&P Solana Reference Price Index. The S&P Solana Reference Price Index tracks the performance of the digital asset Solana. However, changes in the relative value of the Fund's assets between the monthly rebalance could cause the Fund's investment in Solana (SOL), Solana futures, and Solana ETPs to represent greater than 25% of the Fund's assets.

The Solana Fund will generally purchase and sell Solana (SOL) on exchanges such as BitGo and Coinbase, neither of which is registered as a national securities exchange with the SEC. The price of Solana (SOL) on these exchanges and over-the-counter markets has a limited history, is volatile, and is subject to the influence of many factors, including operational interruptions. Solana (SOL) is a cryptocurrency that is created and transmitted through the operations of the peer-to-peer Solana Network, a decentralized network of computers that operates on cryptographic protocols. No single entity owns or operates the Solana Network, the infrastructure of which is collectively maintained by a decentralized user base. The Solana Network allows people to exchange tokens of value, called SOL, which are recorded on a public transaction ledger known as a blockchain. Solana (SOL) can be used to pay for goods and services, including computational power on the Solana Network, or it can be converted to fiat currencies, such as the U.S. dollar, at rates determined on digital asset exchanges or in individual end-user-to-end-user transactions under a barter system. Furthermore, the Solana Network was designed to allow users to write and implement smart contracts — that is, general-purpose code that executes on every computer in the network and can instruct the transmission of information and value based on a sophisticated set of logical conditions.

The Solana Protocol introduced the Proof-of-History (“PoH”) timestamping mechanism. PoH automatically orders on-chain transactions by creating a historical record proving an event has occurred at a specific time. PoH is intended to provide a transaction processing speed and capacity advantage over other blockchain networks like Bitcoin and Ethereum, which rely on sequential production of blocks and can lead to delays caused by validator confirmations. In addition to the PoH mechanism described above, the Solana Network uses a delegated proof-of-stake consensus mechanism to incentivize Solana (SOL) holders to validate transactions. As of early 2025, approximately 490 million Solana (SOL) tokens are in circulation, with a total supply of around 594 million Solana (SOL). Solana (SOL) has no fixed maximum supply, which operates on an inflationary model.

When the Fund invests in Solana futures contracts, the Fund must sell its futures contracts as they near expiration and replace them with new futures contracts with a later expiration date. The Adviser anticipates that this “roll” of the futures contracts will normally occur shortly before the expiration of the current month contract in the last week of the month. However, such timing may change due to market conditions. Futures contracts with a longer term to expiration may be priced higher than futures contracts with a shorter term to expiration (e.g. trading at “contango”). Solana futures have historically experienced extended periods of contango. Contango in the Solana futures market may have a significant adverse impact on the performance of the Fund and may cause it to significantly deviate from the performance of the Index. The Fund will only invest in Solana futures contracts that are traded on a futures exchange regulated by the Commodity Futures Trading Commission (“CFTC”). The Fund (or the Subsidiary, as applicable) also invests in short-term U.S. government securities intended to serve as margin or collateral for futures positions.

The Fund may invest in Solana ETPs that invest directly in, provide exposure to, replicate the performance of, or have trading and/or price performance characteristics similar to Solana (SOL).

More information regarding Solana is available in the SAI under “Solana (SOL), THE SOLANA NETWORK, AND THE SOLANA PROTOCOL.”

Ethereum Fund

The Ethereum Fund seeks to replicate, before fees and expenses, the total return of the S&P 500® and S&P Ethereum 75/25 Blend Index (the “Ethereum Index”). The Ethereum Index measures the weighted return performance of a multi-asset strategy comprising a 75% weight in the S&P 500® Index and a 25% weight in the S&P Ethereum Index. Accordingly, in seeking to track the Index, the Fund will invest approximately 75% of its assets in a portfolio of common stocks that are included in the S&P 500® Index and will invest directly in Ether so that the total value of the Ether to which the Fund has economic exposure is approximately 25% of the assets of the Fund. S&P Dow Jones Indices LLC (“S&P DJI” or the “Index Provider”) compiles, maintains, and calculates the Ethereum Index and each of the S&P 500® Index and the S&P Ethereum Index. The Ethereum Index is rebalanced monthly, and accordingly, the Fund seeks to maintain the 75%/25% allocations by also rebalancing these allocations monthly. However, price fluctuations in the underlying assets and other factors, such as the Fund’s cash position, may cause these allocations to vary at any time. The Adviser reserves the right to rebalance the Fund’s allocations more frequently than monthly in periods of significant price volatility or less frequently than monthly to save on trading costs or during periods of low volatility. The Adviser may rebalance the Fund’s allocations on any day of the month. Such rebalancing decisions are made to reduce tracking error and enhance after-fee performance relative to the Index.

Ether

Under normal conditions, the Fund will invest directly in Ether so that the total value of the Ethereum to which the Fund has economic exposure is approximately 25% of the assets of the Fund. The Fund will invest directly in Ether and in Ether futures contracts through a wholly-owned subsidiary company, Cyber Hornet EEE, organized under the laws of the Cayman Islands (the “Subsidiary”). The Fund may also gain exposure to Ethereum by investing in Ether futures contracts, and in shares of other exchange-traded funds (“ETFs”) and exchange-traded products (“ETPs”) which provide exposure to Ether (collectively, “Ethereum ETPs” and, together with the Ether futures contracts, “Cryptocurrency-Related Products”), although the Fund expects that its futures and ETP exposure will generally be less than 10% of its assets. Such exposure seeks to track, before fees and expenses, the performance of the S&P Ethereum Index. The S&P Ethereum Index is designed to track the performance of the digital asset Ethereum. However, changes in the relative value of the Fund’s assets between the monthly rebalance could cause the Fund’s investment in Ether, Ether futures positions, and Ethereum ETPs to represent greater than 25% of the Fund’s assets.

The Fund will generally purchase and sell Ether on exchanges such as BitGo and Coinbase, neither registered as a national securities exchange with the SEC. Ether is a cryptocurrency introduced in 2015 and quickly developed its online community, reaching a peak market capitalization of over $570 billion on November 9, 2021. As of May 20, 2025, Ether’s market capitalization was $302.2 billion. The ownership and operation of Ether is determined by participants in an online, peer-to-peer network called the “Ethereum Network.” The Ethereum Network is a recent technological innovation, and the Ether that is created, transferred, used, and stored by entities and individuals has certain features associated with several types of assets, most notably commodities and currencies. The price of Ether on these exchanges and over-the-counter markets has a limited history, is volatile, and is subject to the influence of many factors, including operational interruptions.

The value of Ether is not backed by any government, corporation, or other identified body. Instead, its value is determined in part by the supply and demand in markets created to facilitate the trading of Ether. Ownership and transaction records for Ether are protected through public-key cryptography. The Ethereum Protocol determines the supply of Ether. No single entity owns or operates the Ethereum Network.

When the Fund invests in Ether futures contracts, the Fund must sell its futures contracts as they near expiration and replace them with new futures contracts with a later expiration date. The Adviser anticipates that this “roll” of the futures contracts will normally occur shortly before the expiration of the current month contract in the last week of the month. However, such timing may change due to market conditions. Futures contracts with a longer term to expiration may be priced higher than futures contracts with a shorter term to expiration (e.g. trading at “contango”). Ether futures have historically experienced extended periods of contango. Contango in the Ether futures market may have a significant adverse impact on the performance of the Fund and may cause it to significantly deviate from the performance of the Index. The Fund will only invest in Ether futures contracts that are traded on a futures exchange regulated by the Commodity Futures Trading Commission (“CFTC”). The Fund (or the Subsidiary, as applicable) also invests in short-term U.S. government securities intended to serve as margin or collateral for futures positions.

The Fund may invest in Ethereum ETPs, which invest directly in, provide exposure to, replicate the performance of, or have trading and/or price performance characteristics similar to Ether.

More information about Ether is available in the SAI under “ETHER, THE ETHEREUM NETWORK, AND THE ETHEREUM PROTOCOL.”

XRP Fund

Before fees and expenses, the XRP Fund seeks to replicate the total return of the S&P 500® and S&P XRP 75/25 Blend Index (the “XRP Index”). The XRP Index measures the weighted return performance of a multi-asset strategy comprising a 75% weight in the S&P 500® Index and a 25% weight in the S&P XRP Reference Price Index. Accordingly, in seeking to track the XRP Index, the Fund will invest approximately 75% of its assets in a portfolio of common stocks that are included in the S&P 500® Index and will invest directly in XRP, XRP futures contracts, and in shares of other ETFs and ETPs which provide exposure to XRP (collectively, “XRP ETPs”), so that the total value of the XRP to which the Fund has economic exposure is approximately 25% of the assets of the Fund. S&P DJI compiles, maintains, and calculates the XRP Index and each of the S&P 500® Index and the S&P XRP Reference Price Index. The XRP Index is rebalanced monthly, and accordingly, the Fund seeks to maintain the 75%/25% allocations by also rebalancing these allocations monthly. However, price fluctuations in the underlying assets and other factors, such as the Fund’s cash position, may cause these allocations to vary at any time. The Adviser reserves the right to rebalance the Fund’s allocations more frequently than monthly in periods of significant price volatility or less frequently than monthly to save on trading costs or during periods of low volatility. The Adviser may rebalance the Fund’s allocations on any day of the month. Such rebalancing decisions are made to reduce tracking error and enhance after-fee performance relative to the Index.

XRP

Under normal conditions, the Fund will invest directly in XRP so that the total value of the XRP to which the Fund has economic exposure is approximately 25% of the Fund's assets. The Fund will invest directly in XRP and in XRP futures contracts through a wholly-owned subsidiary company, Cyber Hornet XRP, organized under the laws of the Cayman Islands (the "Subsidiary"). Such exposure seeks to track, before fees and expenses, the performance of the S&P XRP Reference Price Index. The S&P XRP Reference Price Index is designed to track the performance of the digital asset XRP by Ripple Labs. However, changes in the relative value of the Fund's assets between the monthly rebalance could cause the Fund's investment in XRP, XRP futures contracts, and XRP ETPs to represent greater than 25% of the Fund's assets.

The XRP Fund will generally purchase and sell XRP on exchanges such as BitGo and Coinbase, neither of which is registered as a national securities exchange with the SEC. The ownership and operation of XRP is determined by participants in an online, peer-to-peer network, sometimes called the "XRP Ledger". The XRP Ledger connects computers that run publicly accessible, or "open source," software that follows the rules and procedures governing the XRP Ledger. This is commonly referred to as the XRPL protocol. XRP may be used to pay for goods and services, stored for future use, or converted to a government-issued currency. As of the date of this Prospectus, the adoption of XRP for these purposes has been limited, and XRP is not widely accepted as a means of payment.

The value of XRP is not backed by any government, corporation, or other identified body. Instead, its value is partly determined by the supply and demand in markets created to facilitate the trading of XRP. The price of XRP on these exchanges and over-the-counter markets has a limited history, is volatile, and is subject to the influence of many factors, including operational interruptions. Ownership and transaction records for XRP are protected through public-key cryptography. The XRP protocol determines the supply of XRP. No single entity owns or operates the XRP Ledger. The XRP Ledger is collectively maintained by (1) a decentralized group of participants who run computer software that results in the recording and validation of transactions (commonly referred to as "validators"), (2) developers who propose improvements to the XRP protocol and the software that enforces the protocol and (3) users who choose which version of the XRP software to run. From time to time, the developers suggest changes to the XRP software. If a sufficient number of users and validators elect not to adopt the changes, a new digital asset may be created, operating on the earlier version of the XRP software. This is often referred to as a "fork." The value of the Fund may reflect the impact of these forks.

When the Fund invests in XRP futures contracts, the Fund must sell its futures contracts as they near expiration and replace them with new futures contracts with a later expiration date. The Adviser anticipates that this "roll" of the futures contracts will normally occur shortly before the expiration of the current month contract in the last week of the month. However, such timing may change due to market conditions. Futures contracts with a longer term to expiration may be priced higher than futures contracts with a shorter term to expiration (e.g. trading at "contango"). XRP futures have historically experienced extended periods of contango. Contango in the XRP futures market may have a significant adverse impact on the performance of the Fund and may cause it to significantly deviate from the performance of the Index. The Fund will only invest in XRP futures contracts that are traded on a futures exchange regulated by the Commodity Futures Trading Commission ("CFTC"). The Fund (or the Subsidiary, as applicable) also invests in short-term U.S. government securities intended to serve as margin or collateral for futures positions.

The Fund may invest in XRP ETPs that invest directly in, provide exposure to, replicate the performance of, or have trading and/or price performance characteristics similar to XRP.

More information regarding XRP is available in the SAI under "XRP, THE XRP LEDGER, AND THE XRP PROTOCOL."

Crypto Fund

The Crypto Fund seeks to replicate, before fees and expenses, the total return of the S&P 500® and S&P Cryptocurrency Top 10 75/25 Blend Index (the "Crypto Index"). The Crypto Index measures the weighted return performance of a multi-asset strategy comprising a 75% weight in the S&P 500® Index and a 25% weight in the S&P Cryptocurrency Top 10 Index. Accordingly, in seeking to track the Crypto Index, the Crypto Fund will invest approximately 75% of its assets in a portfolio of common stocks that are included in the S&P 500® Index and will invest primarily in the top 10 cryptocurrencies included in the Crypto Index and Cryptocurrency-Related Products (defined below), so that the total value of the top 10 cryptocurrencies to which the Fund has economic exposure is approximately 25% of the assets in the Fund. The S&P Cryptocurrency Top 10 Index includes the top 10 cryptocurrencies by market capitalization, subject to eligibility criteria determined by S&P Dow Jones Indices LLC ("S&P DJI" or the "Index Provider"). S&P DJI compiles, maintains, and calculates the Crypto Index and each of the S&P 500® Index and the S&P Cryptocurrency Top 10 Index.

The Crypto Index is rebalanced monthly, and accordingly, the Crypto Fund seeks to maintain the 75%/25% allocations by also rebalancing these allocations monthly. However, price fluctuations in the underlying assets and other factors, such as the Crypto Fund's cash position, may cause these allocations to vary at any time. The Adviser reserves the right to rebalance the Crypto Fund's allocations more frequently than monthly in periods of significant price volatility or less frequently than monthly to save on trading costs or during periods of low volatility. The Adviser may rebalance the Crypto Fund's allocations on any day of the month. Such rebalancing decisions are made solely to reduce tracking error and enhance after-fee performance relative to the Index.

Cryptocurrency

Under normal conditions, the Crypto Fund invests about 25% of its assets primarily in the top 10 cryptocurrencies by market capitalization, as determined by the Index Provider, through direct spot investment in the cryptocurrencies in the Index. The Crypto Fund expects to hold most of this exposure directly in spot cryptocurrency through a wholly-owned subsidiary company, Cyber Hornet ZZZ, organized under the laws of the Cayman Islands (the "Subsidiary"). The Fund may also gain exposure to the cryptocurrencies in the Index using shares of other ETFs and exchange-traded products ("ETPs"), which provide exposure to cryptocurrency (collectively, "Cryptocurrency ETPs"), although the Fund expects that its ETP exposure will generally be less than 10% of its assets. Such exposure seeks to track, before fees and expenses, the performance of the S&P Cryptocurrency Top 10 Index, which is designed to track the performance of the top 10 cryptocurrencies by market capitalization from the S&P Cryptocurrency Broad Digital Market Index. However, changes in the relative value of the Fund's assets between monthly rebalances could cause the Fund's investment in cryptocurrency and Cryptocurrency ETPs to represent more than 25% of the Fund's assets.

As of the most recent rebalance, the Index constituents and their approximate weights were as follows:

Cryptocurrency	Approximate Index Weight	Approximate Portfolio Weight
Bitcoin	73.86%	18.47%
Ethereum	12.24%	3.06%
Binance Coin*	4.40%	—
XRP	4.06%	1.02%
Solana	2.35%	> 1%
TRON*	1.63%	—
Cardano	0.43%	> 1%
Stellar	0.40%	> 1%
Chainlink	0.32%	> 1%
Bitcoin Cash	0.31%	> 1%
	100.00%	

* These assets are currently ineligible for investment by the Fund, as discussed below under "Eligible Assets Framework - Additional Information."

The Crypto Index rebalances quarterly (in March, June, September, and December), and the constituents may change over time as the relative market capitalizations of different cryptocurrencies change. Current Index constituent information is available on the Fund's website and the Index Provider's website at www.spglobal.com/spdji/en/. Additionally, Bitcoin and Ethereum together represent approximately 86% of the cryptocurrency portion of the Crypto Index weight as of the most recent rebalance, reflecting the concentration of the cryptocurrency market in these two largest assets. This concentration is addressed in the "Principal Risks" section of the Prospectus.

Eligible Assets Framework - Additional Information

The Crypto Fund will only invest in cryptocurrencies that satisfy the Adviser's Eligible Asset criteria. A cryptocurrency qualifies as an "Eligible Asset" if it satisfies the following requirements:

(1) Index Universe Requirement: The cryptocurrency must be included in the S&P Cryptocurrency Top 10 Index, the S&P Cryptocurrency Broad Digital Market Index, or successor indices maintained by S&P Dow Jones Indices LLC; **AND**

(2) Regulatory or Market Structure Requirement: The cryptocurrency must satisfy at least one of the following:

(a) **Generic Listing Standards Eligibility**: The cryptocurrency is eligible under the generic listing standards applicable to passively-managed cryptocurrency exchange-traded products as adopted by NASDAQ or another national securities exchange pursuant to SEC approval;

(b) **Existing ETP/ETF**: The cryptocurrency constitutes, or is eligible to constitute, the underlying cryptocurrency for one or more exchange-traded products or exchange-traded funds registered with the Securities and Exchange Commission under the Securities Act of 1933 or the Investment Company Act of 1940; **OR**

(c) **Futures Trading**: The cryptocurrency underlies a futures contract that has been made available to trade on a designated contract market regulated by the Commodity Futures Trading Commission for at least six consecutive months.

The Adviser continuously monitors the qualification status of Index constituents and publishes the current list of Eligible Assets on the Fund's website at www.cyberhornets.com. The list is updated quarterly, following each Index rebalancing, and as qualification status changes occur.

Current Eligible Assets and Non-Qualifying Index Constituents

As of the most recent rebalance, based on the Adviser's assessment of publicly available information regarding regulatory approvals, futures contract listings, and exchange listing standards, the following cryptocurrencies among the current Index constituents qualify as Eligible Assets:

Cryptocurrency	Ticker	Approximate Index Weight	Qualification Basis
Bitcoin	BTC	73.86%	Futures; Multiple SEC-Registered ETFs/ETPs
Ethereum	ETH	12.24%	Futures; Multiple SEC-Registered ETFs/ETPs
XRP	XRP	4.06%	Futures; SEC-Registered ETFs/ETPs
Solana	SOL	2.35%	Futures; SEC-Registered ETFs/ETPs
Cardano	ADA	0.43%	SEC-Registered ETFs/ETPs
Stellar	XLM	0.40%	SEC-Registered ETFs/ETPs
Chainlink	LINK	0.32%	SEC-Registered ETFs/ETPs
Bitcoin Cash	BCH	0.31%	Futures
Total Eligible		**93.97%**	

As of the same date, the following Index constituents did not qualify as Eligible Assets based on the Adviser's assessment:

Cryptocurrency	Ticker	Approximate Index Weight	Reason for Non-Qualification
Binance Coin	BNB	4.40%	No futures; No SEC-registered ETF/ETP; Not eligible under generic listing standards
TRON	TRX	1.63%	No futures; No SEC-registered ETF/ETP; Not eligible under generic listing standards
Total Non-Qualifying		**6.03%**	

The Adviser's assessment of Eligible Asset qualification is based on publicly available information and involves judgment regarding the application of qualification criteria to specific cryptocurrencies. Qualification status may change as regulatory approvals are granted or modified, as futures contracts are listed or delisted, as exchange listing standards evolve, or as other relevant factors change. The Fund may invest in Eligible Assets not explicitly listed above without prior notice to shareholders, and previously qualifying assets may lose qualification. Shareholders will be informed of material changes to the Eligible Assets list through the Fund's website updates, daily holdings disclosures, and periodic SEC reports.

Portfolio Construction When Index Constituents Do Not Qualify

Because the Crypto Fund limits investments to Eligible Assets and to positions the Adviser determines to hold, its portfolio may differ from the Crypto Index when one or more Index constituents do not qualify. When Index constituents do not qualify as Eligible Assets, the Adviser determines in its discretion how to allocate the weight that would otherwise be allocated to such non-qualifying assets. The Adviser may choose between two principal approaches or use a combination:

- **Option A: Proportional Reallocation Among Eligible Index Constituents.** Under this approach, the Adviser allocates the weight of non-qualifying Index constituents proportionally among the remaining Eligible Index Constituents, maintaining their relative Index weights. Each Eligible Index Constituent's weight in the Fund equals its Index weight multiplied by a scaling factor that accounts for the excluded weight.
  Example - Current State: If BNB (4.75%) and TRON (1.09%) do not qualify as Eligible Assets, their combined 6.03% weight would be excluded from the cryptocurrency allocation. The eight Eligible Index Constituents representing 93.97% of the Index would be scaled up to 100% of the Fund's cryptocurrency allocation:
  - Bitcoin: 73.86% ÷ 93.97% = 78.60% of crypto allocation (overweight by 4.74 percentage points)
  - Ethereum: 12.24% ÷ 93.97% = 13.03% of crypto allocation (overweight by 0.79 percentage points)
  - And so on for the remaining Eligible Index Constituents

  Under this approach, the Fund would hold eight cryptocurrencies rather than ten in its cryptocurrency allocation, and each Eligible Index Constituent would be overweight relative to its Index weight by approximately 5.5%.

- **Option B: Investment in Substitute Assets.** Under this approach, the Adviser invests in one or more Substitute Assets—Eligible Assets that are not Index constituents—to replace some or all of the weight of non-qualifying Index constituents. The Adviser selects Substitute Assets from Eligible Assets in the S&P Cryptocurrency Broad Digital Market Index, generally selecting the largest Eligible Assets by market capitalization that are not already Index constituents. In selecting among potential Substitute Assets, the Adviser considers market capitalization and liquidity, trading infrastructure and custody availability, correlation with excluded Index constituents, transaction costs, and diversification benefits.

Portfolio Construction Flexibility

Because the Crypto Fund limits investments to Eligible Assets, the Fund's portfolio may differ from the Index in significant ways:

- **Exclusion of Non-Qualifying Index Constituents**: The Crypto Fund will not invest in Index constituents that do not qualify as Eligible Assets.
- **Flexible Weight Allocation**: The Crypto Fund may invest in Index constituents in weights that differ from their Index weights, either overweighting certain assets (when reallocating proportionally) or maintaining Index weights while adding Substitute Assets.
- **Variable Asset Count**: While the Crypto Index always comprises ten cryptocurrencies, the Crypto Fund may hold fewer than ten (if the Adviser chooses proportional reallocation and some Index constituents do not qualify) or more than ten (if the Fund invests in Substitute Assets).
- **Adviser Discretion**: The Adviser exercises discretion in determining reallocation methods, selecting Substitute Assets when used, timing reallocation activities, and managing portfolio composition.

Monitoring and Updates

The Adviser continuously monitors the qualification status of Crypto Index constituents and potential Substitute Assets to maintain a current assessment of Eligible Assets. The Adviser's monitoring includes:

- Tracking regulatory developments that may affect qualification status, including SEC approval of new cryptocurrency ETFs and ETPs, CFTC approval of new cryptocurrency futures contracts, and changes to exchange listing standards;

- Reviewing publicly available information regarding existing and proposed regulatory actions affecting specific cryptocurrencies;

- Assessing the operational infrastructure available for trading and custody of various cryptocurrencies; and

- Monitoring market developments that may affect the availability or liquidity of instruments providing exposure to Index constituents.

The Adviser publishes the current list of Eligible Assets on the Fund's website and updates the list quarterly following each Index rebalancing and as qualification status changes occur.

Changes in Qualification Status

Loss of Eligible Asset Status: If an Index constituent held by the Crypto Fund loses Eligible Asset status between quarterly Index rebalances—for example, due to delisting of an associated futures contract, regulatory action affecting an associated ETP or ETF, or changes to exchange listing standards—the Adviser will liquidate the Crypto Fund's holdings of such asset and reallocate the proceeds according to Option A or Option B (or a hybrid approach) as the Adviser determines appropriate. The Adviser will generally seek to complete such reallocation within five to ten business days after determining that the asset no longer qualifies, subject to market conditions, liquidity constraints, and operational considerations.

Gain of Eligible Asset Status: If an Index constituent that previously did not qualify as an Eligible Asset gains qualification—for example, through approval of a regulated futures contract, SEC registration of an associated ETP or ETF, or adoption of favorable exchange listing standards—the Adviser may adjust the Fund's holdings to include such newly qualifying asset. The timing and extent of such adjustment are within the Adviser's discretion, considering the magnitude of the newly qualifying asset's Index weight, transaction costs, proximity to the next quarterly Index rebalancing, and market conditions.

Regulatory Developments

The regulatory environment for cryptocurrencies is continually evolving. Recent developments have expanded the universe of Eligible Assets, including SEC approval of spot Bitcoin ETFs in January 2024, spot Ethereum ETFs in mid-2024, and various altcoin ETFs and ETPs in 2025. The CFTC has approved futures contracts for various cryptocurrencies on the CME and Coinbase Derivatives. Additional regulatory approvals may expand the universe of Eligible Assets in the future, while regulatory actions could also reduce the universe of Eligible Assets.

As of the date of this Prospectus, the Adviser is aware of no pending applications for SEC-registered ETFs or ETPs referencing BNB or TRON. Additionally, neither cryptocurrency has CFTC-regulated futures trading on a designated contract market. In June 2026, TRON began trading on Bitnomial, a CFTC-regulated exchange platform, however, futures trading is not yet available. Accordingly, the Adviser does not currently anticipate that BNB or TRON will qualify as Eligible Assets in the near term, although this assessment could change if regulatory or market developments occur.

In the event the Crypto Fund is unable to invest in a cryptocurrency included in the Index for any reason, the Adviser may invest in another cryptocurrency included in the S&P Cryptocurrency Broad Digital Market Index.

More information about cryptocurrency is available in the SAI under "CRYPTOCURRENCIES IN THE CRYPTO INDEX."

Information Applicable to All Funds

U.S. Large-Cap

Under normal conditions, the Fund invests approximately 75% of its assets in the common stock of companies included in the S&P 500® Index, a widely recognized benchmark of U.S. stock market performance. The index is made up of the 500 largest (by market capitalization) publicly traded U.S. companies.

The S&P 500® Index includes 500 leading U.S. companies. Created in 1957, the S&P 500® Index is widely regarded as a gauge of large-cap U.S. equities. The S&P 500® Index is a float market capitalization-weighted index, meaning components are weighted according to the total market value of their outstanding shares available in the public markets. As of June 30, 2025, the minimum threshold for adding a company to the S&P 500® Index was a market capitalization of $22.7 billion or higher, and the average market capitalization of the 500 companies was $109 billion.

Each Fund attempts to replicate this portion of its portfolio by investing in a portfolio of common stocks included in the S&P 500 Index, holding each stock in a similar proportion as its weighting in the S&P 500 Index. The Fund may hold more or fewer stocks than the index at any given time. The Fund may sell investments represented in the S&P 500 Index in anticipation of their removal from the Index or buy investments not yet represented in the index in anticipation of their addition to it. Each Fund may also invest in securities of other investment companies, such as certain ETFs, to implement its investment strategy. To protect shareholders from third-party default risk, each Fund will not engage in securities lending of its portfolio securities to outside broker/dealers, banks, or other institutional borrowers. The benefit to shareholders of a Fund is that the Fund maintains custody, at its primary custodian, of its portfolio of assets at all times.

Cryptocurrency

Each Fund (through its Subsidiary) will execute purchases and sales of cryptocurrencies on digital asset trading platforms, in over-the-counter markets, and through direct bilateral transactions. Currently, the Funds primarily use the following platforms:

BitGo. BitGo, Inc. ("BitGo"). BitGo operates a U.S.-based cryptocurrency exchange platform. BitGo is registered as a money services business with the Financial Crimes Enforcement Network (FinCEN) and is licensed as a money transmitter in most U.S. states.

Coinbase. Coinbase Global, Inc. operates a U.S.-based cryptocurrency exchange platform. Coinbase is registered as a money services business with the Financial Crimes Enforcement Network (FinCEN) and is licensed as a money transmitter in most U.S. states.

These platforms are not registered as national securities exchanges with the SEC and, therefore, may not provide the same regulatory protections as trading on a registered securities exchange. The Funds may utilize additional platforms or trading venues as determined appropriate by the Adviser.

The Adviser selects cryptocurrency trading platforms based on the following criteria:

1. **Regulatory Compliance:** The platform must comply with applicable laws and regulations, including anti-money laundering (AML) and know-your-customer (KYC) requirements

2. **Operational Reliability:** The platform must demonstrate stable technology infrastructure, operational history, and business continuity measures

3. **Liquidity:** The platform must provide sufficient trading volume and liquidity for the cryptocurrencies in the Index

4. **Transparent Pricing:** The platform must publish real-time price information and maintain transparent order execution processes

5. **Security Measures:** The platform must implement robust cybersecurity protocols and maintain appropriate insurance coverage

6. **Transaction Costs:** The platform's fee structure must be competitive and economically reasonable for a Fund's operations.

Over-the-Counter (OTC) Transactions. A Fund may also execute cryptocurrency transactions in the OTC market, which consists of bilateral transactions between institutional market participants. OTC transactions are generally negotiated directly between parties and may involve larger quantities of cryptocurrencies than exchange-based transactions. OTC transactions may offer price advantages for large trades but do not provide the transparency or standardized execution processes of exchange-based trading.

Custody of Cryptocurrencies. Each Fund holds cryptocurrency with a qualified custodian, as defined by the Investment Company Act of 1940 (the "1940 Act"). The custodian maintains each Fund's cryptocurrencies in segregated custody accounts (the "Vault Accounts") using "cold storage" security measures. Cold storage refers to a safeguarding method by which the private keys associated with a Fund's cryptocurrencies are generated and stored offline using computers or devices that are not connected to the internet. This offline storage method is designed to protect the private keys from unauthorized access, hacking, or other cybersecurity threats.

The custodian maintains the following security measures for the Vault Accounts:

- **Air-Gapped Systems:** Private keys are stored on systems with no internet connectivity

- **Multi-Signature Authorization:** Multiple independent signatures are required to authorize cryptocurrency transfers

- **Geographic Distribution:** Backup keys are stored in multiple secure locations

- **Physical Security:** Storage facilities maintain bank-grade physical security measures

- **Cybersecurity Protocols:** Comprehensive policies and procedures to prevent unauthorized access

The value of most cryptocurrencies is not backed by any government, corporation, or other identified body. Instead, each cryptocurrency's value is determined in part by the supply and demand in markets created to facilitate the trading of that cryptocurrency. Ownership and transaction records for each cryptocurrency are protected through public-key cryptography. Each cryptocurrency has a protocol that determines its supply. However, there are some backed by corporations or other identified bodies, such as non-profit organizations or decentralized autonomous organizations. Each Fund values its cryptocurrency holdings daily using aggregated transaction prices from multiple cryptocurrency trading platforms during a specified observation window. If this pricing source is unavailable or the Adviser determines it does not accurately reflect cryptocurrency values, the Adviser may fair value the cryptocurrencies using alternative pricing sources or methodologies in accordance with the Fund's valuation procedures.

Investment in Cryptocurrency ETPs

In addition to holding cryptocurrencies directly and through cryptocurrency futures contracts, the Fund may invest in shares of other Cryptocurrency ETPs that provide exposure to one or more of the top 10 cryptocurrencies in the Index. The Fund may invest in the following types of Cryptocurrency ETPs:

1. **Spot Cryptocurrency ETFs.** These are commodity funds with shares registered under the Securities Act of 1933 (the "1933 Act") or registered investment companies under the 1940 Act that hold cryptocurrencies directly. Spot cryptocurrency ETFs provide exposure to the price movements of the underlying cryptocurrency without using derivatives. Characteristics of these investments include direct ownership of cryptocurrencies, daily NAV calculation and disclosure, creation/redemption mechanism similar to traditional ETFs, and may hold cryptocurrencies through qualified custodians

2. **Multi-Asset Cryptocurrency ETPs**. These products provide exposure to a basket of cryptocurrencies, either through direct holdings, futures contracts, or a combination of both. They are characterized by diversified cryptocurrency exposure, may track a cryptocurrency index, rebalancing according to index methodology or fund rules, and various regulatory structures depending on investment approach

The Adviser selects Cryptocurrency ETPs for investment based on the following criteria: cryptocurrency coverage, regulatory status and compliance, liquidity and trading characteristics, tracking accuracy, expense ratios and costs, and other factors.

Investment in the Subsidiary

Each Fund will invest directly in cryptocurrency through a subsidiary company organized under the laws of the Cayman Islands (each, a "Subsidiary" and, together, the "Subsidiaries"). Accordingly, shareholders of each Fund will receive exposure to the relevant cryptocurrency through the Fund's interest in its Subsidiary. To implement each Fund's investment strategy and to comply with certain diversification tests imposed on RICs under the Code, each Fund seeks to limit its investments in its Subsidiary to 25% of the Fund's total assets at the end of each quarter. More information regarding the Subsidiaries is available under "**DISTRIBUTIONS AND TAX MATTERS — Fund Investments**" of the SAI. The Funds do not intend to create or acquire primary control of any entity, other than each Fund's Subsidiary, which primarily engages in investment activities.

Each Fund may invest its cash balances in traditional short-term investments such as money market funds, repurchase agreements, or other short-term, high-quality, fixed-income securities issued by banks, corporations, and the U.S. government.

Each Fund will invest, via its Subsidiary, at least 80% of its net assets and borrowings for investment purposes in investments that seek to track the performance of the respective Index under normal circumstances. A Fund will notify shareholders of any changes in its investment policies that would enable the Fund to normally invest less than 80% of its net assets (plus any borrowings for investment purposes) in investments that seek to track the performance of the Index.

Commodity Pool Operation Information

In connection with the management of the Funds, the Adviser has registered as a "commodity pool operator" ("CPO") under the Commodity Exchange Act and the rules of the CFTC and is subject to CFTC regulation with respect to the Funds. The CFTC has adopted rules regarding the disclosure, reporting, and recordkeeping requirements that apply to a Fund due to the Adviser's registration as a CPO. Generally, these rules allow for substituted compliance with CFTC disclosure and shareholder reporting requirements, based on the Adviser's compliance with comparable SEC requirements. This means that most of the CFTC's disclosure and shareholder reporting requirements applicable to the Adviser as each Fund's CPO, the Adviser's compliance with SEC disclosure and shareholder reporting requirements will be deemed to fulfill the Adviser's CFTC compliance obligations. The CFTC has neither reviewed nor approved the Funds, their investment strategies, or this prospectus.

Securities of Other Investment Companies (including ETFs)

Each Fund may invest its assets in securities of other investment companies, including ETFs and money market funds, as an efficient means of implementing its investment strategies, managing its uninvested cash and/or other investment reasons consistent with the Fund's investment objective. These other investment companies, except for the Subsidiary, are managed independently of the Funds and incur additional fees and/or expenses which would be borne indirectly by a Fund in connection with any such investment.

ADDITIONAL INFORMATION ABOUT RISKS

Principal Risk Factors

An investment in a Fund is subject to investment risks, including the possible loss of the principal amount invested. Each Fund's performance per share will change daily based on many factors, including fluctuation in interest rates, the quality of the instruments in a Fund's investment portfolio, national and international economic conditions, and general market conditions. You may lose money on your investment in a Fund, or a Fund could underperform other investment companies.

The following factors can significantly affect a Fund's performance.

Cryptocurrencies and cryptocurrency futures contracts are relatively new investments. They are subject to unique and substantial risks and have historically been subject to significant price volatility. The value of an investment in a Fund could decline significantly and without warning. You should be prepared to lose the entirety of the cryptocurrency component of your investment in a Fund. The performance of cryptocurrency futures contracts and, therefore, the performance of a Fund may differ significantly from the performance of the cryptocurrency.

Bitcoin Fund and Crypto Fund

Bitcoin Risk – The Bitcoin network has a limited history relative to traditional commodities and currencies. There is no assurance that use or acceptance of Bitcoin will continue to grow. A contraction in use or adoption of Bitcoin may result in increased volatility or a reduction in the price of Bitcoin, which would likely have an adverse impact on the value of the Shares. Sales of newly created or "mined" Bitcoin may cause the price of Bitcoin to decline, which could negatively affect an investment in the Shares. Bitcoin trading prices experience high levels of volatility, and in some cases such volatility has been sudden and extreme. Because of such volatility, Shareholders could lose all or substantially all of the Bitcoin component of their investment in the Fund in a very short time, even in the course of one day. Shareholders who invest in the Fund should actively monitor their investments. The Bitcoin network could cease to be a focal point for developer activity, and there is no assurance that the most active developers who participate in monitoring and upgrading the software protocols on which the Bitcoin network is based will continue to do so in the future, which could damage the network or reduce Bitcoin's competitiveness with competing digital assets or blockchain protocols. Disruptions at Bitcoin spot markets and in the Bitcoin futures markets could adversely affect the availability or price of Bitcoin.

From time to time, developers may suggest changes to the bitcoin software. If a sufficient number of users and miners elect not to adopt the changes, a new digital asset, operating on the earlier version of the bitcoin software, may be created. This is often referred to as a "fork." Bitcoin has been forked numerous times to launch new digital assets. Additional hard forks of the Bitcoin blockchain could impact demand for bitcoin or other digital assets and could adversely impact the Fund's Bitcoin futures. A fork in the Bitcoin network could adversely affect the market for Bitcoin futures in which the Fund invests and, therefore, an investment in the Fund.

Bitcoin exchanges and other trading venues on which bitcoin trades are relatively new and, in most cases, largely unregulated and may therefore be more exposed to fraud and failure than established, regulated exchanges for securities and derivatives. Bitcoin exchanges have in the past, and may in the future, stop operating or permanently shut down due to fraud, cybersecurity issues, manipulation, technical glitches, hackers or malware, which may also affect the price of bitcoin and thus the Fund's indirect investment in bitcoin. All networked systems are vulnerable to various kinds of attacks. As with any computer network, the Bitcoin network contains certain flaws. For example, the Bitcoin network is currently vulnerable to a "51% attack" where, if a mining pool were to gain control of more than 50% of the "hash" rate, or the amount of computing and process power being contributed to the network through mining, a malicious actor would be able to gain full control of the network and the ability to manipulate the blockchain. A significant portion of bitcoin may be held by a small number of holders sometimes referred to as "whales." These holders have the ability to manipulate the price of bitcoin. As a digital asset, bitcoin is subject to cybersecurity risks, including the risk that malicious actors will exploit flaws in its code or structure that will allow them to, among other things, steal bitcoin held by others, control the blockchain, steal personally identifying information, or issue significant amounts of bitcoin in contravention of the Bitcoin protocols.

The occurrence of any of these events is likely to have a significant adverse impact on the price and liquidity of bitcoin and Bitcoin Futures and therefore the value of an investment in the Fund. Additionally, the Bitcoin network's functionality relies on the Internet. A significant disruption of Internet connectivity affecting large numbers of users or geographic areas could impede the functionality of the Bitcoin network. Any technical disruptions or regulatory limitations that affect Internet access may have an adverse effect on the Bitcoin network, the price of bitcoin and Bitcoin Futures, and the value of an investment in the Fund.

Ethereum Fund and Crypto Fund

Ether Risk: Ether is a relatively new innovation with unique and substantial risks. The market for Ether is subject to rapid price swings, changes, and uncertainty. A significant portion of the demand for Ether may result from speculation. Consequently, the value of Ether has been, and may continue to be, substantially dependent on speculation. Such speculation regarding the potential future appreciation of the price of Ether may artificially inflate or deflate the price of Ether and increase volatility. The further development of the Ethereum Network and the acceptance and use of Ether are subject to various factors that are difficult to evaluate. The slowing, stopping, or reversing of the development of the Ethereum Network or the acceptance of Ether may adversely affect Ether's price and liquidity. Ether is subject to the risk of fraud, theft, manipulation, security failures, and operational or other problems that impact Ether trading venues. Additionally, if one or a coordinated group of validators were to gain control of 33% or more of staked Ether, they could execute extensive attacks, manipulate transactions, and fraudulently obtain Ether. If such a validator or group of validators would gain control of one-third of staked Ether, they could halt payments. A significant portion of Ether is held by a small number of holders, sometimes called "whales". Transactions by these holders may influence the price of Ether, and these holders may be able to manipulate the price of Ether.

Unlike the exchanges for more traditional assets, such as equity securities and futures contracts, Ether and Ether trading venues are largely unregulated and may operate out of compliance with applicable regulations. As a result of the lack of regulation, individuals or groups may engage in fraud or market manipulation (including using social media to promote Ether in a way that artificially increases the price of Ether). Investors may be more exposed to the risk of theft, fraud, and market manipulation than in more traditional asset classes. Over the past several years, several Ether trading venues have been closed due to fraud, failure, or security breaches. Investors in Ether may have little or no recourse should such theft, fraud, or manipulation occur, and could suffer significant losses.

Legal or regulatory changes may negatively impact the Ethereum Network's operation or restrict Ether's use. For example, if Ether is deemed a security under the federal securities laws, it is possible that certain trading venues would no longer facilitate trading in Ether, Ether futures could become significantly more volatile or completely halted, and the value of an investment in the Fund could decline significantly and without warning, including to zero.

In addition, digital asset trading venues and other participants may have significant exposure to other digital assets. Instability in those instruments' price, availability, or legal or regulatory status may adversely impact the operation of the digital asset trading venues and the Ethereum Network. As a result, events that are not necessarily related to the security or utility of Ether can nonetheless cause a significant decline in the price of Ether (e.g., the collapse of TerraUSD in May 2022 and FTX Trading Ltd. in November 2022).

Realizing any of these risks could result in a decline in Ether's acceptance and consequently a reduction in the value of Ether, Ether futures, and the Fund.

Finally, the creation of a "fork" (as described above) or a substantial giveaway of Ether (sometimes referred to as an "air drop") may result in significant and unexpected declines in the value of Ether, Ether futures, and the Fund. A fork may be intentional, such as the 'Merge.' The 'Merge' refers to protocol changes altering the method of validating transactions.

Solana Fund and Crypto Fund

Solana (SOL) Risk. The Fund is subject to the risks of investing in Solana (SOL) directly and indirectly through its investments in the ETFs that obtain exposure to Solana (SOL) and other assets that provide exposure to Solana (SOL). The market price for Solana (SOL) is highly volatile and will likely continue to be volatile. SOL is the native token for the Solana Network and is used for transaction fees and governance purposes. Accordingly, Solana (SOL)'s value primarily depends on the acceptability and usage levels of the Solana Network and its applications by users. Factors contributing to the volatility of the price of Solana (SOL) include, but are not limited to, the maintenance and development of the open-source software protocol of the Solana Network, forks in the Solana Network, speculation and consumer preferences and perceptions of Solana (SOL) specifically and digital assets generally, investment and trading activities of large investors that invest directly or indirectly in Solana (SOL), and the fees associated with processing a transaction on the Solana Network, the speed at which transactions are processed and settled on the Solana Network. The price of Solana (SOL) is also affected by interruptions in service from closures or failures of major Digital Asset Trading Platforms, cloud services, and network latency. As with other digital assets and cryptocurrencies, the price of Solana (SOL) can also be impacted by malicious actors (e.g., hackers and fraudsters). The perception of the Solana Network will also affect its usage and the price of Solana (SOL). The Solana Network's perception can be affected by any number of factors, including, but not limited to, changes in the governance of the network, loss of faith in certain important developers or developers, inability to scale efficiently, and falling out of favor generally. The price of Solana (SOL) may also fluctuate in the same direction as the broader cryptocurrency market or a subset of the cryptocurrency market, such as Meme Coins.

Solana (SOL) is a relatively new innovation subject to unique and substantial risks. The markets for Solana (SOL) may be less liquid and more volatile than other markets for more established products. It may be challenging to execute a Solana (SOL) trade at a specific price when there is a relatively small volume of buy and sell orders in the Solana (SOL) market. A market disruption can also make it more difficult to liquidate a position or find a suitable counterparty at a reasonable cost.

The market for Solana (SOL) is subject to rapid price swings, changes, and uncertainty. A significant portion of the demand for Solana (SOL) may result from speculation. Consequently, the value of Solana (SOL) has been, and may continue to be, substantially dependent on speculation. Such speculation regarding the potential future appreciation of the price of Solana (SOL) may artificially inflate or deflate the price of Solana (SOL) and increase volatility. The further development of the Solana network and the acceptance and use of Solana (SOL) are subject to various factors that are difficult to evaluate. The slowing, stopping, or reversing of the development of the Solana network or the acceptance of Solana (SOL) may adversely affect the price and liquidity of Solana (SOL). Solana (SOL) is subject to the risk of fraud, theft, manipulation, security failures, and operational or other problems that impact Solana (SOL) trading venues.

Additionally, if one or a coordinated group of validators were to gain control of a significant proportion of staked Solana (SOL), they could (depending on the proportion of control gained) impede, reverse, or prevent transaction confirmation, cause a fork in the blockchain, manipulate the blockchain, or double-spend Solana (SOL).

A small number of holders, sometimes referred to as "whales," hold a significant portion of Solana (SOL). Transactions by these holders may influence the price of Solana (SOL), and these holders may be able to manipulate the price of Solana (SOL).

The Solana network has reportedly suffered multiple network outages including those arising from bugs (e.g., bugs in the propagation mechanism in 2020 and 2022, bugs leading to duplicate blocks in 2022, and bugs in the client soft- ware in 2024), security vulnerabilities (e.g., vulnerability in the client software in 2024), and denial of service and bot attacks (e.g., bot spamming and flooding in 2022, and a DDOS attack in 2021). The development of the Solana network is ongoing, and future disruptions, outages, bugs, or other problems could have a material adverse effect on the value and volatility of Solana (SOL), Solana (SOL) futures, and an investment in the Fund. Similarly, the client software implementation and wallets used by users and validators to access the Solana network or Solana (SOL) could suffer future disruptions, bugs, or other problems that could adversely affect the value of Solana (SOL), Solana (SOL) futures, and an investment in the Fund.

Unlike the exchanges for more traditional assets, such as equity securities and futures contracts, Solana (SOL) and Solana (SOL) trading venues are largely unregulated and may operate out of compliance with applicable regulations. As a result of the lack of regulation, individuals or groups may engage in fraud or market manipulation (including using social media to promote Solana (SOL) in a way that artificially increases the price of Solana (SOL)). Investors may be more exposed to the risk of theft, fraud, market manipulation, and operational failures than in more traditional asset classes. Over the past several years, several Solana (SOL) trading venues have been closed due to fraud, failure, or security breaches. Investors in Solana (SOL) may have little or no recourse should such theft, fraud, or manipulation occur, and could suffer significant losses.

Legal or regulatory changes may negatively impact the operation of the Solana network or restrict the use of Solana (SOL). For example, if Solana (SOL) were determined or were expected to be determined to be offered and sold as a security under the federal securities laws, it is possible certain trading venues would no longer facilitate trading in Solana (SOL), trading in Solana (SOL) futures may become significantly more volatile and/or completely halted, and the value of an investment in the Fund could decline significantly and without warning, including to zero.

The realization of any of these risks could result in a decline in the acceptance of Solana (SOL) and, consequently, a reduction in the value of Solana (SOL), Solana (SOL) futures, and the Fund.

XRP Fund and Crypto Fund

XRP Risk. Cryptocurrencies, such as XRP, operate without a central authority or banks and are not backed by any government. Cryptocurrencies are often called "virtual assets" or "digital assets" and operate as decentralized, peer-to-peer financial trading platforms and value storage used like money. A cryptocurrency is also not a legal tender. Investments linked to XRP can be highly volatile compared to investments in traditional securities, and the Fund may experience sudden and significant losses. The markets for XRP and XRP-related investments may become illiquid. These markets may fluctuate widely based on various factors, including changes in overall market movements, political and economic events, wars, acts of terrorism, natural disasters (including disease, epidemics, and pandemics), and changes in interest rates or inflation rates. An investor should be prepared to lose the full principal value of their investment suddenly and without warning. Several factors affect the price and market for XRP:

New Technology. XRP is a relatively new technological innovation with a limited operating history. Its history of existence and operations is limited. There is a limited established performance record for the price of XRP, which, in turn, provides a limited basis for evaluating an investment in XRP.

Supply and Demand of XRP. Unlike other digital assets such as Bitcoin or Ether, XRP was not mined gradually over time. Instead, all 100 billion XRP tokens were created at the time of the XRP Ledger's launch in 2012. This means that every XRP token that exists today, or will ever exist, was generated from the outset of the XRP Ledger. As a result, the supply of XRP cannot be adjusted in response to economic conditions. For instance, there is no ability for the supply of XRP to be increased to meet rising demand, which could lead to price volatility. In addition, unlike blockchains that utilize "proof-of-work" or "proof-of-stake" where miners or stakers are rewarded with newly minted coins or tokens, XRP validators are not incentivized by block rewards since there is no new issuance of XRP.

Additionally, the fixed supply of XRP, combined with the burning of XRP (permanently destroyed) as transaction fees, could create deflationary pressure over time. A small amount of XRP is burned with every transaction to prevent spam on the network. While the amount of XRP burned per transaction is minuscule, the total supply of XRP will slowly decrease over time. This could lead to a deflationary environment where the decreasing supply drives up the price of XRP, making it less practical as a medium of exchange. Additionally, as the total supply of XRP slowly shrinks due to burning, liquidity could become an issue in the distant future, potentially making it harder for businesses and users to access sufficient XRP for their transactions.

The fixed supply of XRP could also contribute to price volatility, especially if demand fluctuates significantly. Since the supply of XRP is fixed, any significant surge in demand can result in large price spikes. For example, during periods of high market activity or speculation, the price of XRP could rapidly increase due to the inability to expand supply to match demand. This volatility could make XRP less predictable for businesses that rely on it for payments. Digital assets with a flexible supply, such as stablecoins, can adjust to maintain a stable value. XRP, however, could experience price swings that make it less attractive for everyday transactions or long-term financial planning.

The fixed supply of XRP may also not scale well with rapidly expanding use cases. To the extent that more businesses, financial institutions, and payment providers adopt XRP for cross-border transactions and other use cases, there is a risk that the fixed supply may not meet such growing demand, leading to supply shortages and further price volatility. In the case of massive adoption, the scarcity of XRP could raise its value too much, making it less appealing for day-to-day transactions or use as a liquidity bridge in cross-border payments, as businesses might prefer a more stable and widely available currency.

Ripple Labs holds a significant portion (approximately 41-45 billion XRP as of June 2025) of the XRP supply, which has led to concerns about centralization. Despite escrow mechanisms that gradually release XRP into the market, Ripple Labs retains control over a significant portion of XRP, which can impact market dynamics (e.g., supply and demand and volatility) if large amounts are sold. The concentration of XRP in the hands of Ripple Labs and early stakeholders could affect the market's confidence in XRP as a decentralized asset.

Adoption and Use of XRP. The continued adoption of XRP will require growth in its usage as a means of exchange and payment. Even if growth in XRP adoption continues in the near or medium-term, there is no assurance that XRP usage will continue to grow over the long-term. A contraction in the use of XRP may result in a lack of liquidity, increased volatility in the price of XRP, and a reduction in the price of XRP.

Largely Unregulated Marketplace. Digital asset markets, including spot markets for XRP, are growing rapidly. The spot markets through which XRP and other digital assets trade are new and, in some cases, may be subject to but not comply with their relevant jurisdiction's regulations. These markets are local, national, and international and include a broadening range of digital assets and participants. Significant trading may occur on systems and platforms with minimum predictability. Spot markets may impose daily, weekly, monthly, or customer-specific transaction or withdrawal limits or suspend withdrawals entirely, rendering the exchange of XRP for fiat currency difficult or impossible.

Digital asset exchanges do not appear to be subject to, or may not comply with, regulation similarly to other regulated trading platforms, such as national securities exchanges or designated contract markets. Many digital asset exchanges are unlicensed and unregulated, operate without extensive supervision by governmental authorities, and do not provide the public with significant information regarding their ownership structure, management team, corporate practices, cybersecurity, and regulatory compliance. In particular, those outside the United States may be subject to significantly less stringent regulatory and compliance requirements in their local jurisdictions.

As a result, trading activity on or reported by these digital asset exchanges is generally significantly less regulated than trading in regulated U.S. securities and commodities markets. It may reflect behavior that would be prohibited in regulated U.S. trading venues. Furthermore, many spot markets lack certain safeguards put in place by more traditional exchanges to enhance the stability of trading on the exchange and prevent flash crashes, such as limit-down circuit breakers. As a result, the prices of digital assets such as XRP on digital asset exchanges may be subject to larger and/or more frequent sudden declines than assets traded on more traditional exchanges. Tools to detect and deter fraudulent or manipulative trading activities (such as market manipulation, front-running of trades, and wash-trading) may not be available to or employed by digital asset exchanges or may not exist at all. As a result, the marketplace may lose confidence in, or may experience problems relating to, these venues.

The closure or temporary shutdown of XRP exchanges due to fraud, business failure, hackers or malware, or government-mandated regulation may reduce confidence in the XRP Ledger. It can slow down the mass adoption of XRP. Further, spot market failures or those of any other major component of the overall XRP ecosystem can hurt XRP markets and the price of XRP. It could therefore hurt the performance of the Fund. Furthermore, the closure or temporary shutdown of an XRP spot market may impact the Fund's ability to determine the value of its XRP holdings or allow the Fund's Authorized Participants to arbitrage the Shares effectively.

Cybersecurity. As a digital asset, XRP is subject to the risk that malicious actors will exploit flaws in its code or structure that will allow them to, among other things, steal XRP held by others, control the blockchain, or steal personally identifying information. The occurrence of any of these events is likely to significantly impact the price and liquidity of XRP and any XRP-related investments and, therefore, the value of an investment in the Fund. Additionally, the XRP Ledger's functionality relies on the Internet. A significant disruption of Internet connectivity affecting large numbers of users or geographic areas could impede the functionality of the XRP Ledger. Any technical disruptions or regulatory limitations that affect Internet access may hurt the XRP Ledger, the price of XRP, and the value of an investment in the Fund. Finally, crypto asset platforms may stop operating or permanently shut down due to fraud, technical glitches, hackers, or malware.

Forks. XRP, like many other digital assets, is an open-source project. The infrastructure and ecosystem that powers the XRP Ledger are developed by different parties, including affiliated and non-affiliated engineers, developers, validators, platform developers, evangelists, marketers, exchange operators, and other companies based around a service regarding XRP. Each of these parties may have different motivations, drivers, philosophies, and incentives.

As a result, any individual can propose refinements or improvements to the XRP Ledger's source code through one or more software upgrades that could alter the protocols governing the XRP Ledger and the properties of XRP. When a modification is proposed and a substantial majority of users and validators consent to the modification, the change is implemented, and the XRP Ledger remains uninterrupted. However, a "hard fork" occurs if less than a substantial majority of users and validators consent to the proposed modification, and the modification is not compatible with the software before its modification. In other words, two incompatible networks would then exist: (1) one network running the pre-modified software and (2) another network running the modified software. The effect of such a fork would be the existence of two versions of XRP running in parallel, and the creation of a new digital asset that lacks interchangeability with its predecessor. This is in contrast to a "soft fork," or a proposed modification to the software governing the network that results in a post-update network that is compatible with the network as it existed before the update, because it restricts the network operations that can be performed after the update.

Forks may have a detrimental effect on the value of XRP. Forks can also introduce new security risks.

Crypto Fund

Index Concentration Risk. The cryptocurrency component of the Fund's portfolio is concentrated in only 10 cryptocurrencies. This limited diversification means that the Fund's cryptocurrency exposure is significantly affected by the performance of a small number of assets. Poor performance by one or more of these cryptocurrencies could have a material adverse effect on the Fund's performance.

The S&P Cryptocurrency Top 10 Index comprises only the 10 largest cryptocurrencies by market capitalization from the S&P Cryptocurrency Broad Digital Market Index. This concentration in the largest cryptocurrencies means the Fund has no exposure to smaller or emerging cryptocurrencies that may have different performance characteristics. Additionally, the cryptocurrency market itself has experienced significant concentration, with the largest two cryptocurrencies (Bitcoin and Ethereum) historically representing a substantial portion of total cryptocurrency market capitalization. If these dominant cryptocurrencies decline in value, the Fund's cryptocurrency component will likely experience corresponding declines.

This allocation across only 10 assets provides limited diversification within the cryptocurrency component. By comparison, traditional equity index funds may hold hundreds or thousands of securities. The Fund's concentration in 10 cryptocurrencies amplifies the impact that any single cryptocurrency's performance has on the Fund.

Cryptocurrency Risk. Cryptocurrencies (also referred to as "virtual currencies" and "digital currencies") are digital assets designed to act as a medium of exchange. Cryptocurrency is an emerging asset class with a limited history. There are thousands of cryptocurrencies, the most well-known of which is bitcoin. The Fund will directly invest in bitcoin, Ether ("ETH"), Solana ("SOL"), the native token for the XRP Ledger ("XRP"), among others, and the Fund's investments in these cryptocurrencies are exposed to risks associated with the price of the underlying cryptocurrency, which is subject to numerous factors and risks. Investments in or exposure to cryptocurrencies, such as bitcoin or ETH, are subject to substantial risks, including significant price volatility and fraud and manipulation, which are generally more pronounced in the crypto asset market.

Cryptocurrency generally operates without central authority (such as a bank) and is not backed by any government, corporation, or other entity. Cryptocurrency is not generally accepted as legal tender. The market for a cryptocurrency (such as bitcoin, ETH, or SOL) depends on, among other things: the supply and demand for the particular cryptocurrency (and their respective futures); the adoption of bitcoin or ETH (or another cryptocurrency) for commercial uses; the anticipated increase of investments in cryptocurrency-related investment products by retail and institutional investors; speculative interest in spot cryptocurrencies, cryptocurrency futures, and cryptocurrency-related investment products; regulatory or other restrictions on investors' ability to invest in cryptocurrency futures; and the potential ability to hedge against the price of a cryptocurrency with their respective futures (and vice versa). The market prices of bitcoin and ETH, for example, have been subject to extreme fluctuations. The price of a cryptocurrency could fall sharply (potentially to zero) for various reasons, including, but not limited to, regulatory changes, issues impacting the blockchain networks, events involving entities that facilitate transactions in a cryptocurrency, or changes in user preferences in favor of alternative cryptocurrencies. Furthermore, events that impact one cryptocurrency may lead to a decline in the value of other cryptocurrencies.

Cryptocurrency exchanges and other trading venues on which cryptocurrencies trade are relatively new and, in most cases, largely unregulated. Therefore, cryptocurrency exchanges may be more exposed to fraud and failure than established, regulated exchanges for securities, derivatives and other currencies. However, the digital asset trading platforms on which cryptocurrencies are traded, and which may serve as a pricing source that is used for the purposes of valuing the Fund's investments, are or may become subject to enforcement actions by regulatory authorities, and such enforcement actions may have a material adverse impact on the Fund, its investments, and its ability to implement its investment strategies. Cryptocurrency exchanges may not have the same features as traditional exchanges to enhance the stability of trading on the exchange, such as measures designed to prevent sudden price swings such as "flash crashes." As a result, the prices of cryptocurrencies on exchanges may be subject to more volatility than traditional assets traded on regulated exchanges. Cryptocurrency exchanges are also subject to cyber security risks. Cryptocurrency exchanges have experienced cyber security breaches in the past and may be breached in the future, which could result in the theft and/or loss of bitcoin and other cryptocurrencies and impact the value of bitcoin. Furthermore, cyber security events, legal or regulatory actions, fraud, and technical glitches, may cause a cryptocurrency exchange to shut down temporarily or permanently, which may also affect the value of bitcoin.

Risks Applicable to All Funds

Equity Risk – The values of equity securities may decline due to general market conditions not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates, or adverse investor sentiment. The prices of equity securities fluctuate, and sometimes widely fluctuate, in response to activities specific to the security issuer. They may also decline due to factors that affect a particular industry or industries, such as labor shortages or increased production costs, such as labor shortages, increased production costs, and competitive conditions within an industry. Equity securities generally have greater price volatility than fixed-income securities. Returns from large-capitalization stocks may trail returns from the overall stock market. Large-cap stocks tend to go through cycles of performing better or worse than other segments of the stock market or the stock market in general. These periods have, in the past, lasted several years.

Rebalancing Costs and Tax Risk. Each Fund is subject to the risk of rebalancing that may result in significant transaction costs and tax consequences for shareholders. Each Fund seeks to maintain a 75% allocation to the S&P 500 Index and a 25% allocation to its respective cryptocurrency index. Each Fund rebalances these allocations monthly and may rebalance more frequently during periods of significant market volatility. When cryptocurrency prices rise or fall relative to equity prices between rebalancing dates, a Fund must sell appreciated assets and purchase depreciated assets to restore the target 75%/25% allocation. These transactions generate transaction costs and may result in the realization of capital gains that will be distributed to shareholders.

Monthly rebalancing transactions result in several costs and risks:

- **Transaction Costs**: A Fund will incur brokerage commissions, bid-ask spreads, and other transaction costs each time it rebalances. For the equity component, these costs are generally modest. For the cryptocurrency component, transaction costs may be more substantial due to wider bid-ask spreads and exchange fees on cryptocurrency trading platforms.

- **Market Impact Costs**: Rebalancing large positions may move market prices, particularly for the smaller and less liquid cryptocurrencies. A Fund may receive worse prices when selling or buying in substantial size.

- **Tax Inefficiency**: Frequent rebalancing will cause a Fund to realize capital gains regularly. Because each Fund must rebalance monthly regardless of the holding period of its investments, a significant portion of the gains realized may be short-term capital gains, which are taxed to shareholders at ordinary income tax rates (currently up to 37% for individuals, plus the 3.8% Medicare surtax on net investment income). This tax treatment is less favorable than long-term capital gains treatment (maximum 20% plus the 3.8% surtax).

- **Performance Drag**: The cumulative effect of transaction costs and realized gains taxes can create meaningful performance drag relative to the Index, which does not incur these costs.

The tax consequences of a Fund’s rebalancing may be particularly significant for shareholders who hold Fund shares in taxable accounts. Shareholders should consult their tax advisors regarding the potential tax consequences of investing in the Funds.

Risks Related to the Regulation of Cryptocurrency. Any final determination by a court that a cryptocurrency or digital asset is a “security” or “commodity” may adversely affect the value of the cryptocurrency and the value of a Fund’s shares, and, if the cryptocurrency is not, or cannot, be registered as a security, result in a potential termination of the Fund.

Depending on its characteristics, a cryptocurrency may be considered a “security” under the federal securities laws. The test for determining whether a particular digital asset is a “security” is complex and difficult to apply, and the outcome is difficult to predict. Public, though non-binding, statements by senior officials at the SEC have indicated that the SEC did not consider Bitcoin or Ether to be securities, and does not currently consider Bitcoin to be a security. The SEC staff has also provided informal assurances via a no-action letter to a handful of promoters that their digital assets are not securities. The SEC staff’s guidance regarding whether a cryptocurrency is or is not a security is not determinative or binding, and a court may come to a different conclusion.

On the other hand, the SEC has brought enforcement actions against the issuers and promoters of several cryptocurrencies because the cryptocurrencies in question are securities. More recently, the SEC has also brought enforcement actions against various cryptocurrency trading platforms for allegedly operating unregistered securities exchanges because certain cryptocurrencies traded on their platforms are securities. For example, in June 2023, the SEC brought a complaint against Coinbase (the “Coinbase Complaint”) alleging violations of various securities laws. In February 2025, the SEC withdrew the Coinbase Complaint.

Whether a cryptocurrency is a security under the federal securities laws depends on whether it is included in the lists of instruments defining “security” in the Securities Act of 1933 (the “1933 Act”), the Securities Exchange Act of 1934 (the “1934 Act”), and the 1940 Act. Cryptocurrencies do not appear on any of these lists. However, each list includes the terms “investment contract,” “note,” and “transferable share,” and the SEC has typically analyzed whether a particular cryptocurrency is a security by reference to whether it meets the tests developed by the federal courts interpreting these terms, known as the Howey and Reves tests, respectively. For many cryptocurrencies, whether or not the Howey or Reves tests are met is difficult to resolve, and substantial legal arguments can often be made in favor of and against a particular cryptocurrency qualifying as a security under one or both tests. Adding to the complexity, the courts, the SEC, and the SEC staff have indicated that the security status of a particular instrument, such as a cryptocurrency, can change over time as the relevant facts evolve.

As part of determining whether a cryptocurrency is a security for purposes of the federal securities laws, each Fund takes into account many factors, including the various definitions of “security” under the federal securities laws and federal court decisions interpreting elements of these definitions, such as the U.S. Supreme Court’s decisions in the Howey and Reves cases, as well as reports, orders, press releases, public statements and speeches by the SEC, its commissioners and its staff providing guidance on when a cryptocurrency may be a security for purposes of the federal securities laws. Through this process, and the recent listing of CFTC-regulated futures contracts, a reasonable argument exists that the cryptocurrencies are not a security for purposes of the 1933 and 1934 Acts, in light of the uncertainties inherent in the Howey and Reves tests.

If an appropriate court determines that a cryptocurrency is a security, the Adviser would not intend to permit a Fund to continue holding its investments in a way that would violate the federal securities laws (and therefore, if necessary, would either dissolve the Fund or potentially seek to operate the Fund in a manner that complies with the federal securities laws).

Cryptocurrency Market Volatility Risk. The prices of cryptocurrencies have historically been highly volatile. The value of a Fund’s exposure to a cryptocurrency – and therefore the value of an investment in the Fund – could decline significantly and without warning, including to zero. If you are not prepared to accept significant and unexpected changes in the value of a Fund and the possibility that you could lose your entire investment in the cryptocurrency component of the Fund, you should not invest in the Fund.

Cryptocurrency trading prices have experienced significant volatility in recent periods and may continue to do so. For instance, there were steep increases in the value of certain cryptocurrencies in 2021, and multiple market observers asserted that cryptocurrencies were experiencing a “bubble.” These increases were followed by steep drawdowns throughout 2022 in cryptocurrency trading prices. These episodes of rapid price appreciation followed by steep drawdowns have occurred multiple times throughout various cryptocurrencies’ history, including in 2017-2018 and 2021-2022. From 2023 through 2024, cryptocurrency prices have continued to exhibit extreme volatility, which may persist.

Cryptocurrency ETP Investing Risk. Issuer-specific attributes related to ETPs in which the Fund may invest may cause an investment held by the Fund to be more volatile than the market generally. The value of an individual security or asset, or a particular type of security or asset, may be more volatile than the market as a whole and perform differently from the value of the market as a whole. When the Fund invests in ETPs, it will incur costs related to such funds, including management fees and expenses borne by shareholders of such ETPs. The value of shares in an ETP may not replicate the performance of the relevant cryptocurrency and, therefore, the Fund’s investments in the ETPs will not perform the same as the Fund’s direct investments in the relevant cryptocurrency.

Leverage Risk—Leverage risk is created when an investment, such as a derivative contract, exposes the Fund to a level of risk that exceeds the amount invested. Changes in the value of such an investment magnify the Fund’s risk of loss and potential for gain. Investments can have the same results if their returns are based on a multiple of a specified index, security, or other benchmark.

Investment in the Subsidiary Risk – Each Fund currently invests in a Subsidiary to gain exposure to cryptocurrency. Each Subsidiary is not a registered investment company under the 1940 Act. Because the Subsidiaries are not directly subject to all of the investment protections of the 1940 Act, the Funds may not have all of the protections offered to shareholders of registered investment companies. While each Subsidiary has its own board of directors that is responsible for overseeing the operations of the Subsidiary, the Funds' Board has oversight responsibility for the investment activities of each Fund, including its investment in a Subsidiary. Each Fund is exposed to the risks of its Subsidiary's investments, which are exposed to the risks of investing in the cryptocurrency and cryptocurrency futures contracts market. Each Subsidiary is also subject to these risks. Each Fund will also incur the expenses of its Subsidiary. Changes in the laws of the United States and/or the Cayman Islands, under which the Funds and the Subsidiaries, respectively, are organized, could result in the inability of the Funds, the Subsidiaries, or both, to operate as intended, and could negatively affect the Funds and their shareholders. The character, timing, or amount that a Fund will pay in taxes may be affected by the Fund's investment in the Subsidiary. Future or new legislation, Treasury regulations and/or guidance issued by the Internal Revenue Service may also affect whether income derived from a Fund's investments in the Subsidiary are considered qualifying income and therefore whether the Fund qualifies to be treated as a RIC under Subchapter M of the Code.

Tracking Error Risk – Various factors may impede a Fund's ability to track the relevant Index or achieve a high degree of correlation with the Index. For example, each Fund has operating and other expenses, while each Index does not. A Fund may not be fully invested at times, generally as a result of cash flows into or out of the Fund or excess cash held by the Fund for various reasons, which could create "cash drag". As a result, a Fund may underperform the Index to some degree over time. Changes in securities markets, changes in the composition of an Index, timing of purchases and sales of securities and commodities underlying an Index, timing of purchases and sales of Fund shares, rounding of share prices, regulatory developments, portfolio turnover, timing of the payment of Fund expenses, and timing of reimbursement of Fund expenses by the Adviser may all contribute to tracking error and/or affect the correlation between a Fund and an Index, thereby adversely impacting the Fund's performance. There can be no guarantee that a Fund will achieve a high degree of correlation. Failure to achieve a high degree of correlation may prevent a Fund from achieving its investment objective.

Investment in Investment Companies Risk – Investing in other investment companies, including money market funds ETFs, and ETPs subjects a Fund to the fees and expenses of, as well as those risks affecting, the investment company, including the possibility that the value of the underlying securities held by the investment company could decrease.

Trading Halt Risk – An exchange or market may issue trading halts on specific securities, contracts, or instruments, or may close early or late, which will affect the ability of a Fund to buy or sell certain securities. In such circumstances, a Fund may be unable to rebalance its portfolio, may be unable to accurately price its investments or may incur substantial trading losses.

ETF Risks

Absence of an Active Market: Although each Fund's shares are approved for listing on the Exchange, there can be no assurance that an active trading market will develop and be maintained for Fund shares. There can be no assurance that a Fund will grow to or maintain an economically viable size, in which case the Fund may experience greater tracking error to its Index than it otherwise would at higher asset levels or the Fund may ultimately liquidate.

Authorized Participants ("APs"), Market Makers, and Liquidity Providers Concentration: Each Fund has a limited number of financial institutions that may act as APs. In addition, there may be a limited number of market makers and/or liquidity providers in the marketplace. To the extent either of the following events occur, Shares may trade at a material discount to net asset value ("NAV") and possibly face delisting: (i) APs exit the business or otherwise become unable to process creation and/or redemption orders and no other APs step forward to perform these services, or (ii) market makers and/or liquidity providers exit the business or significantly reduce their business activities and no other entities step forward to perform their functions.

Cash Transaction Risk. Each Fund currently intends to affect some portion of redemptions for cash, rather than in-kind, because of the nature of the Fund's investments. A Fund may be required to sell portfolio securities to obtain the cash needed to distribute redemption proceeds, which involves transaction costs that the Fund may not have incurred had it effected redemptions entirely in kind. These costs may include brokerage costs and/or taxable gains or losses, which may be imposed on a Fund and decrease the Fund's NAV. If a Fund recognizes gain on these sales, this generally will cause the Fund to recognize gain it might not otherwise have recognized if it were to distribute all of its portfolio securities in-kind, or to recognize such gain sooner than would otherwise be required. This may decrease the Fund's tax efficiency compared to ETFs that utilize a complete in-kind redemption process.

Costs of Buying or Selling Shares: Investors buying or selling Fund shares in the secondary market will pay brokerage commissions or other charges imposed by brokers, as determined by that broker. Brokerage commissions are often a fixed amount and may be a significant proportional cost for investors seeking to buy or sell relatively small amounts of shares.

Fluctuation of NAV: The NAV of Fund shares will generally fluctuate with changes in the market value of a Fund's investments. The market prices of shares will generally fluctuate according to changes in a Fund's NAV and supply and demand of shares on the Exchange. Whether Fund shares will trade below, at, or above their NAV cannot be predicted. During periods of unusual volatility or market disruptions, market prices of Fund shares may deviate significantly from the market value of a Fund's investment holdings or the NAV of Fund shares. As a result, investors in a Fund may pay significantly more or receive significantly less for Fund shares than the value of the Fund's underlying investments or the NAV of Fund shares.

Trading Issues – Although Fund shares are listed for trading on the Exchange, there can be no assurance that an active trading market for such shares will develop or be maintained. Trading in Fund shares may be halted due to market conditions or for reasons that make trading in shares inadvisable in the view of the Exchange. There can be no assurance that the requirements of the Exchange necessary to maintain the listing of any Fund will continue to be met or will remain unchanged, or that the shares will trade with any volume. Further, secondary markets may be subject to erratic trading activity, wide bid/ask spreads, and extended trade settlement periods in times of market stress because market makers and APs may step away from making a market in Fund shares and in executing creation and redemption orders, which could cause a material deviation in the Fund's market price from its NAV.

New Fund Risk – The Solana, Ethereum, XRP, and Crypto Top 10 Funds were recently organized with limited operating history. As a result, prospective investors have a limited track record or history on which to base their investment decision. There can be no assurance that the Funds will grow to or maintain an economically viable size.

Passive Investment Risk – The Funds are not actively managed and therefore would not sell an equity security, futures contract, or other investment due to current or projected underperformance of a security, industry, sector, or asset class. Unlike an actively managed fund, the Adviser does not use techniques or defensive strategies designed to lessen the effects of market volatility or reduce the impact of periods of market decline. This means that, based on market and economic conditions, a Fund's performance could be lower than other types of funds that may actively shift their portfolio assets to take advantage of market opportunities or to lessen the impact of a market decline.

Additional Information Concerning each Fund's Investment Strategies and Risks

Investment Limitations

Except for the illiquid investment restrictions set forth in the SAI, limitations on Fund investments listed in this Prospectus will typically apply at the time of investment. Each Fund would not violate these limitations unless an excess or deficiency occurs or exists immediately after and as a result of an investment. Unless otherwise indicated, references to assets in the percentage limitations on a Fund's investments refer to total assets.

Portfolio Turnover

Each Fund generally intends to purchase securities as long-term investments; however, short-term trading may occur. This means that a Fund may buy a security and sell that security a short period after its purchase, and realize gains or losses, if the portfolio manager believes that the sale is in the Fund's best interest. This activity will increase a Fund's portfolio turnover rate and generate higher transaction costs due to commissions and other expenses, which could reduce the Fund's investment performance. In addition, short-term trading may increase the amount of taxable distributions to shareholders, which would reduce the after-tax returns of a Fund, and in particular may generate short-term capital gains that, when distributed to shareholders, are taxed at ordinary U.S. federal income tax rates.

Cybersecurity Risk – In connection with the increased use of technologies such as the Internet and the dependence on computer systems to perform necessary business functions, the Funds' service providers may be susceptible to operational, information security, and related risks due to the possibility of cyber-attacks or other incidents. Cyber incidents may result from deliberate attacks or unintentional events. Cyber-attacks include, but are not limited to, infection by computer viruses or other malicious software code, gaining unauthorized access to systems, networks, or devices that are used to service the Funds' operations through hacking or other means for misappropriating assets or sensitive information, corrupting data, or causing operational disruption. Cyber-attacks may also be carried out in a manner that does not require gaining unauthorized access, such as causing denial-of-service attacks (which can make a website unavailable) on the Funds' website. In addition, authorized persons could inadvertently or intentionally release confidential or proprietary information stored on the Funds' systems.

Tax Risk – Each Fund intends to elect and to qualify each year to be treated as a RIC under Subchapter M of the Code. As a RIC, each Fund will not be subject to U.S. federal income tax on the portion of its net investment income and net capital gain that it distributes to Shareholders, provided that it satisfies certain requirements of the Code. If a Fund does not qualify as a RIC for any taxable year and certain relief provisions are not available, the Fund's taxable income will be subject to tax at the Fund level and to a further tax at the shareholder level when such income is distributed.

Because gains from the sale of cryptocurrency futures contracts produces non-qualifying income for purposes of qualifying as a RIC, each Fund makes its investments in cryptocurrency futures contracts through its Subsidiary.

Each Fund intends to cause its Subsidiary to make distributions that would allow the Fund to make timely distributions to its shareholders. Each Fund generally will be required to include in its own taxable income the income of the Subsidiary for a tax year as so-called "subpart F income" of a "controlled foreign corporation", regardless of whether the Fund receives a distribution of the Subsidiary's income in that tax year, and this income would nevertheless be subject to the distribution requirement for the Fund's qualification as a RIC and would be taken into account for purposes of the 4% excise tax applicable to RICs that do not satisfy certain distribution requirements. To comply with the asset diversification test applicable to a RIC, each Fund will limit its investments in the Subsidiary to 25% of the Fund's total assets by value at the end of each quarter. The investment strategy of each Fund may cause the Fund to hold more than 25% of the Fund's total assets by value in investments in the Subsidiary, the majority of the time. Each Fund intends to manage the exposure to the Subsidiary so that the Fund's investments in the Subsidiary do not exceed 25% of the total assets at the end of any quarter. A RIC that satisfies the 25% test at the end of a quarter will not lose its status as a RIC in a later quarter because of changes in the value of its investments unless the failure exists immediately after the acquisition of any security or other property and is wholly or partly the result of such acquisition. If a Fund's investments in its Subsidiary were to exceed 25% of the Fund's total assets value at the end of a tax quarter due in whole or in part to the acquisition of any security or other property during such quarter and such excess exists immediately after such acquisition, the Fund, generally, has a grace period of thirty-days after the end of such quarter to cure such lack of compliance. If a Fund fails to cure promptly, it may no longer be eligible to be treated as a RIC.

Each Fund intends to treat any income it may derive from its investment in its Subsidiary attributable to the sale of cryptocurrency futures contracts received by the Subsidiary as "qualifying income" under the provisions of the Code applicable to RICs. The tax treatment of income from a Subsidiary is not certain under current law, and may be adversely affected by changes in legislation, regulations, or other legally binding authority. If the income of a Fund derived from its investment in its Subsidiary were not "qualifying income", the Fund could lose its status as a RIC.

If, in any year, a Fund were to fail to qualify for the special tax treatment accorded a RIC and its shareholders and were ineligible to or were not to cure such failure, the Fund would be taxed in the same manner as an ordinary corporation subject to U.S. federal income tax on all its income at the fund level. The resulting taxes could substantially reduce a Fund's net assets and the amount of income available for distribution. In addition, to requalify for taxation as a RIC, a Fund could be required to recognize unrealized gains, pay substantial taxes and interest, and make certain distributions.

PORTFOLIO HOLDINGS

Portfolio Holdings

A description of the Funds' policies and procedures concerning the disclosure of the Funds' portfolio securities is available in the SAI and on the Funds' website at www.cyberhornets.com. To request a copy of the SAI, please refer to the back cover of this Prospectus.

ADDITIONAL INFORMATION ABOUT MANAGEMENT

The Investment Adviser

CYBER HORNET ETFs, LLC, located at 200 Central Avenue, Suite #800, St. Petersburg, Florida 33701, is the Fund's investment adviser (the "Adviser"). The Adviser commenced operations in 2004 and is registered as an investment adviser with the SEC. As of March 31, 2026, the Adviser had $157 million in assets under management.

The Adviser makes daily investment decisions and continuously reviews and administers each Fund's investment program. For the investment advisory services provided by the Adviser, the Adviser is entitled to receive advisory fees from each Fund at the annual rate of 0.95% of each Fund's daily net assets pursuant to an advisory agreement between the Funds and the Adviser (the "Advisory Agreement").

The Adviser's unitary management fee is designed to pay each Fund's expenses and to compensate the Adviser for providing services for the Funds. Out of the unitary management fee, the Adviser pays substantially all expenses of each Fund, including the costs of transfer agency, custody, fund administration, legal, audit, and other services. The Adviser, and not each Fund's shareholders, would benefit from any reduction in fees paid for third-party services, including reductions based on increases in net assets.

Under the Advisory Agreement, the Adviser has agreed to pay each Fund's operating expenses, with certain exceptions, in return for a "unitary fee" exclusive of expenses incurred pursuant to each Fund's 12b-1 Distribution Plan adopted pursuant to Rule 12b-1 under the 1940 Act, if any; costs of borrowings (including interest charges and dividend expenses on securities sold short); taxes or governmental fees; acquired fund fees and expenses, if any; brokerage commissions and other expenses of executing portfolio transactions; costs of holding shareholder meetings, including proxy costs; fees and expenses associated with each Fund's securities lending program, if any; and litigation and potential litigation and other extraordinary expenses not incurred in the ordinary course of each Fund's business. The Adviser will bear all organizational and offering costs for the Funds, which are not subject to reimbursement.

The initial term of the Advisory Agreement is two years, and the Board may thereafter extend the Advisory Agreement for additional one-year terms. The Advisory Agreement may be terminated immediately by vote of the shareholders of a Fund, or upon 60 days' notice by the Board or the Adviser. A discussion regarding the basis on which the Board of Trustees approved the Advisory Agreement will be available in the Funds' (other than the Bitcoin Fund) initial Form N-CSR filing with the SEC. A discussion regarding the basis on which the Board of Trustees approved the Advisory Agreement for the Bitcoin Fund is available in the Fund's filing on Form N-CSR for the fiscal year ended March 31, 2026.

Portfolio Manager

Michael G. Willis is the President and lead portfolio manager of the Adviser. As the portfolio manager for the Funds, Mr. Willis is responsible for the day-to-day management of each Fund's portfolio.

Mr. Willis has been a Portfolio Manager for the Adviser since 2004 and President of CYBER HORNET Trust, since 2006.

The SAI includes additional information about the portfolio manager's compensation, other accounts managed by the portfolio manager, and ownership of securities in the Fund.

The Indices

The Indices are products of S&P Dow Jones Indices LLC or its affiliates ("SPDJI"), and have been licensed for use by the Adviser. S&P® is a registered trademark of S&P Global, Inc. or its affiliates ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by the Adviser. The Fund is not sponsored, endorsed, sold, or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, or CME, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the Indices."

The Fund is not sponsored, endorsed, sold, or promoted by SPDJI, Dow Jones, S&P, CME, or any of their respective affiliates (collectively, "S&P Dow Jones Indices") or CME. Neither S&P Dow Jones Indices nor CME makes any representation or warranty, express or implied, to the owners of the Fund or any member of the public regarding the advisability of investing in securities generally or in the Fund particularly or the ability of the Indices to track general market performance. The past performance of an index is not an indication of or guarantee of future results. S&P Dow Jones Indices' and CME's only relationship to the Adviser with respect to the Indices is the licensing of the Index and certain trademarks, service marks, and/or trade names of S&P Dow Jones Indices and/or its licensors. The Indices are determined, composed, and calculated by S&P Dow Jones Indices or CME without regard to the Adviser or CME. S&P Dow Jones Indices and CME have no obligation to take the needs of the Adviser or the owners of the Fund into consideration in determining, composing, or calculating the Indices. Neither S&P Dow Jones Indices nor CME is responsible for and has not participated in the determination of the prices, and amount of the Fund, or the timing of the issuance or sale of the Fund, or in the determination or calculation of the equation by which the Fund is to be converted into cash, surrendered or redeemed, as the case may be. S&P Dow Jones Indices and CME have no obligation or liability in connection with the administration, marketing, or trading of the Fund. There is no assurance that investment products based on the Indices will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment adviser, commodity trading advisor, commodity pool operator, broker-dealer, fiduciary, "promoter" (as defined in the Investment Company Act of 1940, as amended), "expert" as enumerated within 15 U.S.C. § 77k (a), or tax advisor. Inclusion of a security, commodity, cryptocurrency, or other asset within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, commodity, cryptocurrency, or other asset, nor is it considered to be investment advice or commodity trading advice.

NEITHER S&P DOW JONES INDICES NOR THIRD PARTY LICENSOR GUARANTEES THE ADEQUACY, ACCURACY, TIMELINESS, AND/OR THE COMPLETENESS OF THE INDICES OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P DOW JONES INDICES AND CME SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. S&P DOW JONES INDICES AND CME MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIM ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, OR AS TO RESULTS TO BE OBTAINED BY THE ADVISER, OWNERS OF THE FUND, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDICES OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P DOW JONES INDICES OR CME BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. S&P DOW JONES INDICES HAS NOT REVIEWED, PREPARED, AND/OR CERTIFIED ANY PORTION OF, NOR DOES S&P DOW JONES INDICES HAVE ANY CONTROL OVER, THE LICENSEE PRODUCT REGISTRATION STATEMENT, PROSPECTUS, OR OTHER OFFERING MATERIALS. THERE ARE NO THIRD-PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN S&P DOW JONES INDICES AND THE ADVISER, OTHER THAN THE LICENSORS OF S&P DOW JONES INDICES.

The Distributor and Administrator

Foreside Fund Services, LLC, a wholly owned subsidiary of Foreside Financial Group, LLC (doing business as ACA Group) (the “Distributor”), distributes the Funds. The Distributor is located at 190 Middle Street, Suite 301, Portland, Maine 04101.

U.S. Bancorp Fund Services, LLC, doing business as U.S. Bank Global Fund Services, is located at 615 East Michigan Street, Milwaukee, Wisconsin 53202. It acts as the administrator to the Funds (the “Administrator”) and fund accountant.

The SAI has more detailed information about the Adviser, Distributor, Administrator, and other service providers.

SHAREHOLDER INFORMATION

Pricing of Fund Shares

Fund shares are listed for secondary trading on the Exchange. The shares will trade on the Exchange at prices that may differ to varying degrees from their daily NAV. The Exchange is generally open Monday through Friday and is closed on weekends and the following holidays: New Year’s Day, Martin Luther King, Jr. Day, Presidents’ Day, Good Friday, Memorial Day, Juneteenth National Independence Day, Independence Day, Labor Day, Thanksgiving Day, and Christmas Day.

NAV per share for each Fund is computed by dividing the value of the net assets of the Fund (*i.e.*, the value of its total assets less total liabilities) by its total number of shares outstanding. Expenses and fees, including management and distribution fees, are accrued daily. NAV is determined each business day, normally as of the close of regular trading of the Exchange (ordinarily 4:00 p.m., Eastern time).

When determining NAV, the value of each Fund’s portfolio securities is based on market prices of the securities, which generally means a valuation obtained from an exchange or other market (or based on a price quotation or other equivalent indication of the value supplied by an exchange or other market) or a valuation obtained from an independent pricing service. If a security’s market price is not readily available or does not otherwise accurately reflect the fair value of the security, the security will be valued at fair value estimates under guidelines established by the Trust and the Adviser.

Consistent with Rule 2a-5 under the 1940 Act, the Trust and the Adviser have adopted procedures and methodologies wherein the Adviser, serving as the Funds' Valuation Designee (as defined in Rule 2a-5), determines the fair value of Fund investments whose market prices are not "readily available" or are deemed to be unreliable. For example, such circumstances may arise when (i) an investment has been delisted or has had its trading halted or suspended; (ii) an investment's primary pricing source is unable or unwilling to provide a price; (iii) an investment's primary trading market is closed during regular market hours; or (iv) an investment's value is materially affected by events occurring after the close of the investment's primary trading market. Generally, when fair valuing an investment, the Valuation Designee will take into account all reasonably available information that may be relevant to a particular valuation including, but not limited to, fundamental analytical data regarding the issuer, information relating to the issuer's business, recent trades or offers of the investment, general and/or specific market conditions, and the specific facts giving rise to the need to fair value the investment. Fair value determinations are made in good faith and per the Adviser's fair value methodologies, subject to oversight by the Board. Due to the subjective and variable nature of fair value pricing, there can be no assurance that the Adviser will be able to obtain the fair value assigned to the investment upon the sale of such investment. In addition, fair value pricing could result in a difference between the prices used to calculate each Fund's NAV and the prices used by each Fund's Index. This may result in a difference between a Fund's performance and the performance of the Fund's Index.

Equity securities listed on a North American, Central American, South American, or Caribbean securities exchange are generally valued at the last sale price on the exchange on which the security is principally traded. Other foreign equity securities are fair valued using quotations from an independent pricing service. The value of securities listed on the NASDAQ Stock Market, Inc. is generally the NASDAQ official closing price.

Fixed income securities with a remaining maturity of 61 days or more are valued using prices supplied by an approved independent third party, affiliated pricing services, or broker/dealers. Those prices are determined using a variety of inputs and factors as more fully described in the Statement of Additional Information. Generally, short-term securities that mature in 60 days or less are valued at amortized cost if their maturity at acquisition was 60 days or less, or by amortizing their value on the 61st day before maturity, if their maturity when acquired by a Fund was more than 60 days.

Assets and liabilities initially expressed in foreign currencies are converted into U.S. dollars at the prevailing market rates from an approved independent pricing service as of 4:00 p.m. ET.

Information regarding how often shares of a Fund trade on the Exchange at a price above (i.e., at a premium) or below (i.e., at a discount) the NAV of the Fund can be found on the Funds' website at www.cyberhornets.com.

Buying and Selling a Fund

You will pay or receive the market price when you buy or sell a Fund's shares on the secondary market. You may incur customary brokerage commissions and charges and may pay some or all of the spread between the bid and the offered price in the secondary market on each leg of a round-trip (purchase and sale) transaction.

Dividends and Distributions

Fund Distributions. Each Fund intends to pay out dividends, if any, quarterly and distribute any net realized capital gains to its shareholders annually.

Dividend Reinvestment Service. Brokers may make available to their customers who own a Fund's shares the DTC book-entry dividend reinvestment service. If this service is available and used, dividend distributions of income and capital gains will automatically be reinvested in additional whole shares of a Fund. Without this service, investors would receive their distributions in cash. Investors are encouraged to use the dividend reinvestment service to achieve the maximum total return on their investments. To determine whether the dividend reinvestment service is available and whether there is a commission or other charge for using this service, consult your broker. Brokers may require a Fund's shareholders to adhere to specific procedures and timetables. If this service is available and used, dividend distributions of both income and realized gains will be automatically reinvested in additional whole shares of a Fund purchased in the secondary market.

Frequent Purchases and Redemptions of Fund Shares

Unlike frequent trading of shares of a traditional open-end mutual fund's (i.e., not exchange-traded) shares, frequent trading of Fund shares on the secondary market does not disrupt portfolio management, increase the Fund's trading costs, lead to realization of capitalization gains, or otherwise harm the Fund's shareholders because these trades do not involve the Fund directly. Certain institutional investors are authorized to purchase and redeem each Fund's shares directly with the Fund. Because these trades are effected in-kind (i.e., for securities, and not for cash), they do not cause any harmful effects noted above that may result from frequent cash trades. Moreover, each Fund imposes transaction fees on in-kind purchases and redemptions of Creation Units to cover the custodial and other costs incurred by the Funds in effecting in-kind trades. These fees increase if an investor substitutes cash in part or whole for Creation Units, reflecting that a Fund's trading costs increase in those circumstances. For these reasons, the Board has determined that it is unnecessary to adopt policies and procedures to detect and deter frequent trading and market-timing in shares of the Funds.

Website Disclosures

The following information about the Funds is available on the Funds' website, www.cyberhornets.com, which is publicly available and free of charge:

- Complete portfolio holdings, including for each security, the ticker symbol, CUSIP, description, and the quantity and weight of each security in each Fund;
- The current NAV per share, market price, and premium/discount of each Fund as of the end of the prior business day;
- A table showing the number of days that each Fund's shares traded at a premium or discount during the most recently completed fiscal year and quarter (or for the life of the fund for new funds);
- A chart showing each Fund's premiums or discounts for the most recently completed calendar year and calendar quarter (or for the life of the Fund for any new Funds);
- The median bid/ask spread for each Fund on a rolling 30-day basis; and
- If the premium or discount is greater than 2% for more than seven consecutive trading days, a statement that the premium/discount was greater than 2% and a discussion of the factors reasonably believed to have materially contributed to this premium/discount.

Federal Income Taxes

The following describes the material U.S. federal income tax consequences of owning and distributing Fund shares and purchasing and redeeming Creation Units. The following information is a general summary of U.S. federal income tax consequences of investments in a Fund, but it does not describe all of the U.S. federal income tax considerations that may be relevant to a decision of whether to invest in a Fund. Except where otherwise noted, this discussion does not describe tax considerations applicable to investors in a Fund subject to special tax rules, such as:

- financial institutions and insurance companies;
- regulated investment companies and real estate investment trusts;
- dealers in securities or traders in securities that use a market-to-market method of tax accounting;
- investors holding their shares as a part of a larger integrated transaction, or as part of a straddle, conversion transaction, or entering into a constructive sale of shares;
- entities classified for income tax purposes as partnerships or S corporations or that are otherwise flow-through entities for tax purposes, or that invest through such an entity;
- investors whose investment in the shares is made by or through a tax-exempt entity or tax-advantaged retirement account; or
- investors subject to either the U.S. alternative minimum tax or the U.S. corporate minimum tax.

This discussion applies only to beneficial owners of shares for federal income tax purposes who hold their shares as capital assets. It is based upon the Code, administrative guidance thereunder, and judicial decisions as of the date hereof, all of which are subject to change, possibly with retroactive effect.

All persons considering the purchase of shares should consult with their tax advisers regarding the U.S. federal, foreign, state, and local tax consequences of the purchase, ownership, and disposition of shares in a Fund. This discussion below addresses the U.S. federal income tax consequences of an investment in a Fund only for U.S. persons (except where otherwise specifically noted).

Taxation of a Fund

Each Fund intends to meet all requirements under Subchapter M of the Code necessary to qualify for treatment as a RIC and thus does not expect to pay any U.S. federal income tax on income and capital gains distributed to shareholders. Each Fund also intends to distribute its net investment income and any net capital gains (in excess of any capital loss carryovers) so that the Fund is not subject to U.S. federal income tax in general. If a Fund does not meet certain distribution requirements, that Fund may be subject to significant excise taxes. This discussion assumes that each Fund will qualify as a RIC and satisfy these distribution requirements. There can be no guarantee that these assumptions will be correct.

There is no assurance that the Internal Revenue Service (“IRS”) will not challenge a Fund’s status as a RIC, or that, if it were to do so, it would not prevail. If a Fund failed to qualify as a RIC in any year, then it would be subject to federal income tax on its net income and capital gains at regular corporate income tax rates (without a deduction for distributions to shareholders). When distributed, that income would also be taxable to shareholders as a dividend to the extent attributable to a Fund’s earnings and profits. If a Fund failed to qualify as a RIC and become subject to federal income tax, any shareholder would be subject to diminished investment returns.

Taxation of U.S. Shareholders

The discussion in this section addresses the U.S. federal income tax consequences of an investment in a Fund only for U.S. persons (except where otherwise specifically noted). It does not address any foreign, state, or local tax consequences.

For purposes of this discussion, U.S. persons are:

(i) U.S. citizens or residents;
(ii) U.S. corporations;
(iii) an estate whose income is subjected to U.S. federal income taxation regardless of its source; or
(iv) a trust, if a court within the United States can exercise primary supervision over its administration and one or more U.S. persons have the authority to control all of its substantial decisions, or if the trust has a valid election in effect under applicable Treasury regulations to be treated as a U.S. person.

Taxation of Fund Distributions

Distributions of net investment income and net capital gain will be reinvested in shares of a Fund unless you elect to receive cash. Dividends from net investment income (including any excess of net short-term capital gain over net long-term capital loss) are taxable to investors as ordinary income or qualified dividend income, while distributions of net capital gain (the excess of net long-term capital gain over net short- term capital loss) are generally taxable as long-term capital gain, regardless of your holding period for the shares. Any dividends or capital gain distributions you receive from a Fund will normally be taxable to you when made, irrespective of whether you reinvest dividends or capital gain distributions or receive them in cash (unless you hold shares in a qualified tax-advantaged plan or account or are otherwise not subject to federal income tax).

A Fund may realize long-term capital gains when it sells or redeems a security it has owned for over a year, or from transactions in section 1256 contracts (as discussed below).

Section 1256 contracts owned by a Fund, including certain option transactions and certain futures transactions, generally will be treated for income tax purposes as if sold for their fair market values (i.e., “marked to market”) on an annual basis, and resulting gains or losses generally are treated as sixty percent long-term capital gains or losses and forty percent short-term capital gains or losses.

If a dividend or distribution is made shortly after you purchase shares of a Fund, while in effect a return of capital to you, the dividend or distribution is still taxable. An investor can avoid this result by investing soon after a Fund has paid dividends.

Under current law, the maximum long-term capital gain rate applicable to individuals is 20%, in addition to the 3.8% surtax on net investment income described under "Surtax on Net Investment Income" below.

Each Fund expects that, due to its investment objectives and strategies, its distributions will primarily consist of short-term capital gains, taxable as ordinary income. A portion of the ordinary income dividends paid to you by a Fund may be qualified dividends eligible for taxation to non-corporate shareholders at long-term capital gain rates, so long as certain holding periods are met. Certain dividends or distributions declared in October, November, or December will be taxed to shareholders as if received in December if paid during the following January. Each year, the Funds will inform you of the amount and type of your distributions. Corporate shareholders may be able to take a 50% dividends- received deduction for a portion of the dividends received by a Fund; to the extent the Fund receives such dividends from a domestic corporation and to the extent a portion of interest paid or accrued on certain high yield discount obligations owned by the Fund are treated as dividends, provided certain holding period and other requirements are satisfied.

Sale of Exchange-Listed Shares

Your sale of exchange-listed Fund shares may cause you to recognize capital gain or loss for federal tax purposes. A capital gain or loss on your investment is the difference between the cost of your shares, including any sales charges, and the amount you receive when you sell them. Any capital gain or loss recognized upon the sale of shares of a Fund 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. In certain circumstances, loss realized upon a sale of Fund shares held for six months or less will be treated as long-term capital loss. Short-term capital gains are taxed at ordinary income tax rates.

Any loss realized on a disposition of shares of a Fund may be disallowed under "wash sale" rules to the extent that the shares disposed of are replaced with other substantially identical shares of the Fund within a period of 61 days beginning 30 days before the shares are disposed of, such as pursuant to a dividend reinvestment in shares of the Fund.

Purchase and Redemption of Creation Units

An AP who purchases Creation Units in return for securities and any cash component generally will recognize a gain or a loss on the exchange equal to the difference between the market value of the Creation Units at the time of the exchange and the sum of the exchanger's aggregate adjusted tax basis in the securities surrendered plus any cash component that it pays. Persons exchanging equity securities for Creation Units should consult their tax advisor concerning the character and tax treatment of any resulting gain or loss.

An AP who redeems Creation Units for securities of a Fund will generally recognize a gain or loss equal to the difference between the sum of the aggregate market value of the securities received plus the amount of any cash received and the exchanger's adjusted tax basis in the Creation Units. The IRS, 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 for other reasons. Persons exchanging securities should consult their tax advisor regarding whether wash sale rules apply and when a loss might be deductible.

Any capital gain or loss realized upon redemption of Creation Units is generally treated as long-term capital gain or loss if the Creation Units have been held for more than one year and as short-term capital gain or loss if the Creation Units have been held for one year or less.

See "DISTRIBUTIONS AND FEDERAL INCOME TAX MATTERS – Cost Basis Reporting" in the SAI for a description of the requirement regarding basis determination methods applicable to share redemptions and a Fund's obligation to report basis information to the Service.

Investment in the Subsidiary

Each Fund will gain exposure to cryptocurrency futures contracts by investing in its Subsidiary.

A foreign corporation, such as a Subsidiary, is generally not subject to U.S. federal income taxation on its business income unless it is engaged in, or deemed involved in, a U.S. trade or business. It is expected that each Subsidiary will conduct its activities to satisfy the requirements of a safe-harbor set forth in the Code, under which the Subsidiary may engage in certain commodity-related investments without being treated as engaged in a U.S. trade or business. However, if a Subsidiary's activities were determined not to be of a type described in the safe harbor, its activities may be subject to U.S. federal income taxation.

A foreign corporation, such as the Subsidiaries, that does not conduct a U.S. trade or business is subject to a U.S. withholding tax at a flat 30% rate (or lower treaty rate) on certain U.S. source gross income. No tax treaty is in force between the United States and the Cayman Islands that would reduce the 30% rate of withholding tax. However, the Subsidiaries are not expected to derive income subject to U.S. withholding taxes.

Each Subsidiary will be treated as a controlled foreign corporation (a “CFC”) for U.S. federal income tax purposes. As a result, each Fund must include substantially all of the Subsidiary’s “subpart F” income in gross income for such purposes when the Subsidiary recognizes that income, whether or not the Subsidiary distributes such income to such Fund. All or substantially all of each Subsidiary’s income is expected to be subpart F income. Each Fund’s tax basis in its Subsidiary will be increased due to the Fund’s recognition of the Subsidiary’s subpart F income. Under Treasury Regulations, subpart F income from the subsidiary should be qualifying income for a Fund as a RIC if either (i) the Subsidiary distributes such income to the Fund in the year in which it is included in income; or (ii) such income is derived with respect to the Fund’s business of investing in stock, securities, or currencies.

Surtax On Net Investment Income

A surtax of 3.8% applies to the net investment income of an individual taxpayer who recognizes adjusted gross income in excess of a threshold amount for a year. Net investment income will include, among other types of income, ordinary income, dividend income, and capital gains derived from investments in a Fund, including capital gains derived from the sale of shares of the Fund. For information regarding the surtax on net investment income, see the SAI under “DISTRIBUTIONS AND FEDERAL INCOME TAX MATTERS - Surtax on Net Investment Income.”

Backup Withholding

Each Fund is also required in certain circumstances to apply backup withholding on taxable dividends, redemption proceeds and certain other payments that are paid to any shareholder who (i) has failed to provide a correct taxpayer identification number or (ii) is identified by the IRS as otherwise subject to backup withholding, or (iii) has failed to certify that the shareholder is a U.S. person not subject to backup withholding. The backup withholding tax rate is currently 24%. Any amounts withheld may be credited against your U.S. federal income tax liability. To avoid backup withholding, provide your correct Tax Identification Number (Social Security Number for most individual investors) on your account application.

Foreign Shareholders

This section applies only to Foreign Shareholders. A “Foreign Shareholder” is a foreign beneficial owner of shares of a Fund that, for U.S. income tax purposes, is a nonresident alien individual, a foreign corporation, a foreign trust, or a foreign estate. This section does not apply, however, to Foreign Shareholders subject to special tax rules, such as:

- former U.S. citizens and residents and expatriated or inverted entities;
- a nonresident alien individual present in the United States for 183 days or more in a taxable year;
- a controlled foreign corporation, passive foreign investment company, or a foreign government; or
- a Foreign Shareholder whose income from a Fund is effectively connected with a U.S. trade or business or, if a U.S. income tax treaty applies, is attributable to a U.S. permanent establishment of the Foreign Shareholder as determined under such treaty.

Distributions paid by a Fund to a Foreign Shareholder that are correctly reported as capital gain dividends, short-term capital gain dividends, or interest-related dividends will not be subject to withholding of U.S. federal income tax, except in certain circumstances as described in the SAI under “DISTRIBUTIONS AND FEDERAL INCOME TAX MATTERS - Foreign Shareholders.” Other ordinary income dividends will generally be subject to withholding of U.S. federal income tax at 30% (or a lower applicable treaty rate).

A foreign shareholder is generally not subject to U.S. federal income tax on gains (and is not allowed a deduction for losses) realized on the sale of shares of Fund, on capital gain dividends, or on short-term capital gain dividends or interest-related dividends, except in certain circumstances described in the SAI.

As described in the SAI, special tax and withholding rules would apply to Foreign Shareholders if shares of a Fund were to constitute “U.S. real property interests” (“USRPIs”) as defined in the Code, or, in some instances, if the Fund’s distributions are attributable to gain from the sale or exchange of a USRPI.

To qualify for the exemption from U.S. withholding taxes on interest-related dividends or short-term capital gains dividends, or for a reduced rate of withholding taxes under a U.S. income tax treaty on distributions from a Fund, a Foreign Shareholder must generally deliver to the withholding agent a properly executed form (typically, an applicable IRS Form W-8).

Information returns may be filed with the IRS reporting certain payments on shares of a Foreign Shareholder or proceeds from a sale or redemption of the Foreign Shareholder's shares of a Fund. Foreign Shareholder may be subject to backup withholding on such payments unless the Foreign Shareholder certifies its non-U.S. status (generally on an applicable IRS Form W-8) under penalties of perjury or otherwise establishes an exemption from backup withholding. Amounts withheld as backup withholding from a Foreign Shareholder generally may be refunded or credited against the Foreign Shareholder's federal income tax liability if certain required information is furnished to the IRS promptly. To claim a refund of any backup withholding taxes or Fund-level taxes imposed on undistributed net capital gains, a Foreign Shareholder must obtain a taxpayer identification number and file a U.S. federal income tax return.

Under provisions of the Code commonly referred to as "FATCA", a Fund must withhold 30% of certain distributions that it pays to foreign shareholders that fail to meet prescribed information reporting or certification requirements or, in some instances, fail to agree with the IRS to undertake certain diligence, reporting, and withholding requirements. In general, no such withholding will be required for a U.S. person or non-U.S. individual that timely provides required certifications on a valid IRS Form W-9 or applicable IRS Form W-8, respectively. A non-U.S. entity that invests in a Fund must provide the Fund with documentation properly certifying the entity's status as either exempt from, or compliant with, FATCA to avoid FATCA withholding. A more complete description of FATCA can be found in the SAI. Non-U.S. persons should consult their tax advisors concerning documentation necessary to establish an exemption from, or compliance with, FATCA in connection with investing in a Fund.

This summary is not intended to be and should not be construed as legal or tax advice to any current holder of a Fund's shares. You should consult your tax advisors to determine the tax consequences of owning Fund shares.

DISTRIBUTION

The Distributor is a broker-dealer registered with the U.S. Securities and Exchange Commission. The Distributor distributes Creation Units for the Funds on an agency basis and does not maintain a secondary market in Fund shares. The Distributor has no role in determining the policies of the Funds or the securities purchased or sold by the Funds. The Distributor's principal address is 140 E. 45th Street, 29th Floor (2 Grand Central Tower), New York, NY 10017.

The Funds currently pay no Rule 12b-1 fees, and there are no plans to impose these fees.

FINANCIAL HIGHLIGHTS

Financial information for the Ethereum, Solana, XRP, and Crypto Top 10 Funds will be available after they have each completed a fiscal year of operations.

The financial highlights table below is intended to help you understand financial performance for shares of the Bitcoin Fund since inception. Certain information reflects financial results for a single Fund Share. The total return in the table represents the rate that an investor would have earned or lost on an investment in the Bitcoin Fund (assuming reinvestment of all dividends and distributions). This information has been audited by Cohen & Company, Ltd., the Bitcoin Fund's independent registered public accounting firm, whose report, along with the Fund's financial statements, is included in the Fund's filing on Form N-CSR, which is available upon request.

CYBER HORNET S&P 500® and Bitcoin 75/25 Strategy ETF Consolidated Financial Highlights	Year Ended March 31, 2026	 2025	Period Ended March 31, 2024[a]
PER SHARE DATA:			
Net asset value, beginning of period	$ 25.08	$ 25.08	$ 20.85
INVESTMENT OPERATIONS:			
Net investment income[b]	0.10	0.12	0.03
Net realized and unrealized gain on investments[c]	1.66	1.68	4.21
Total from investment operations	1.76	1.80	4.24
LESS DISTRIBUTIONS FROM:			
Net investment income	(0.06)	(1.40)	(0.01)
Net realized gains	—	(0.40)	—
Total distributions	(0.06)	(1.80)	(0.01)
Net asset value, end of period	$ 26.78	$ 25.08	$ 25.08
Market value total return	7.47%	7.46%	—%
Total return[d]	7.02%	7.36%	20.34%[e]
SUPPLEMENTAL DATA AND RATIOS:			
Net assets, end of period (in thousands)	$ 6,695	$ 5,015	$ 1,254
Ratio of expenses to average net assets[e]	0.96%[f]	0.98%[g]	0.95%[h]
Ratio of net investment income (loss) to average net assets[e]	0.35%[f]	0.46%[g]	0.45%[h]
Portfolio turnover rate[d][i]	32%	9%	28%

(a) Commencement of operations of the Fund was December 28, 2023.
(b) Net investment income per share has been calculated based on average shares outstanding during the periods.
(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the periods, and may not reconcile with the aggregate gains and losses in the Consolidated Statement of Operations due to share transactions for the periods.
(d) Not annualized for periods less than one year.
(e) Annualized for periods less than one year.
(f) Includes expenses of 0.01% not covered by the Fund’s Unitary Fee agreement.
(g) Includes expenses of 0.03% not covered by the Fund’s Unitary Fee agreement.
(h) Includes tax-related expenses of less than 0.01% not covered by the Fund’s Unitary Fee agreement.
(i) Portfolio turnover rate excludes in-kind transactions.

PRIVACY POLICY

FACTS	**WHAT DOES CYBER HORNET TRUST DO WITH YOUR PERSONAL INFORMATION?**
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: ● Social Security number, name, and address ● Account balances and transaction history ● Wire transfer instructions When you are no longer our investor, we continue to share your information as described in this notice.
How?	All financial companies must share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons the Fund chooses to share; and whether you can limit this sharing.

REASONS WE CAN SHARE YOUR PERSONAL INFORMATION	**Does the Fund Share?**	**Can you limit this sharing?**
For our everyday business purposes - such as to process your transactions, maintain your accounts(s), respond to court orders and legal investigations, or report to credit bureaus.	Yes	No
For our marketing purposes, to offer our products and services to you	No	We Don't Share
For joint marketing with other financial companies	No	We Don't Share
For our affiliates' everyday business purposes - information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes - information about your creditworthiness	No	We Don't Share
For nonaffiliates to market to you	No	We Don't Share

WHO WE ARE	
Who is providing this notice? WHAT WE DO	CYBER HORNET TRUST (the "Trust")
How does the Fund protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that seek to comply with federal law. These measures include computer safeguards and secured files and buildings.
How does the Fund collect my personal information?	We collect your personal information, for example, when you ● Open an account ● Provide account information or give us your contact information ● Make a wire transfer or deposit money
Why can't I limit all sharing?	Federal law gives you the right to limit only ● Sharing affiliates' everyday business purposes - information about your creditworthiness ● Affiliates from using your information to market to you ● Sharing for nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.
DEFINITIONS	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies.
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ● Nonaffiliates can include third parties who perform services on our behalf, such as accounting, legal, or data processing services.
Joint Marketing	A formal agreement between nonaffiliated financial companies that market financial products or services to you. ● The Trust does not jointly market.

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Reports

Reports

For more information about the Funds, the following documents are available free upon request:

Annual/Semiannual Reports and Form N-CSR:

The Funds' annual and semi-annual reports to shareholders will contain additional information on the Funds' investments. In the annual report, you will find a discussion of the market conditions and investment strategies that significantly affected each Fund's performance during its last fiscal year. You will find the Funds' annual and semi-annual financial statements in Form N-CSR.

Statement of Additional Information (SAI):

The Funds' SAI, as supplemented occasionally, provides more detailed information about the Funds, including their operations and investment policies. It is incorporated by reference and legally considered a part of this Prospectus.

You can get free copies of the Funds' annual and semi-annual reports, when available, and the SAI, on the Funds' website: www.cyberhornets.com. Shareholders may request to receive paper copies, free of charge, by calling or writing to the Funds at the telephone number and address listed below.

You can request other information and discuss your questions about the Funds by contacting a broker or bank that sells the Funds or by contacting the Funds at:

CYBER HORNET ETFs
200 Central Avenue, Suite #800,
St. Petersburg, Florida 33701
727-502-0808

You can obtain copies of the Funds' annual and semi-annual reports, when available, and SAI:

- For a duplicating fee, by electronic request at publicinfo@sec.gov.
- Free from the SEC's website at https://www.sec.gov.

Other Information

No one has been authorized to give any information or to make any representations not contained in this Prospectus or in the Funds' SAI in connection with the offering of Fund shares. Do not rely on any such information or representations as having been authorized by the Funds or the Adviser. This Prospectus does not constitute an offering by the Funds in any jurisdiction where such an offering is not lawful.

The Trust enters into contractual arrangements with various parties, including, among others, the Funds' investment adviser, distributor, custodian, and transfer agent, who provide services to the Funds. Shareholders are not parties to any such contractual arrangements or intended beneficiaries of those contractual arrangements, and those contractual arrangements are not intended to create in any shareholder any right to enforce them against the service providers or to seek any remedy under them against the service providers, either directly or on behalf of the Trust.

This Prospectus provides information concerning the Funds that you should consider in determining whether to purchase Fund shares. Neither this Prospectus nor the SAI is intended, or should be read, to be or give rise to an agreement or contract between the Trust, the Trustees, or the Funds and any investor, or to give rise to any rights in any shareholder or other person other than any rights under federal or state law that may not be waived.

Investment Company Act File no. 811-21836.