

CYBER HORNET TRUST
(formerly, ONEFUND Trust)
(the “Trust”)

CYBER HORNET S&P 500®
(formerly, ONEFUND S&P 500®)
(the “Fund”)

Supplement dated September 22, 2026 to the
Summary Prospectus, Prospectus, and Statement of Additional Information (“SAI”)
each dated July 29, 2026

Effective October 1, 2026, Blake Williams will serve as a portfolio manager to the Fund, joining Michael Willis, who has served as lead portfolio manager to the Fund since its inception.

Accordingly, the section “Portfolio Manager” on page 4 of the Summary Prospectus and Prospectus is deleted and replaced with the following:

PORTFOLIO MANAGERS

Michael G. Willis, President and lead portfolio manager of the Adviser, has managed the Fund since its inception in April 2015.

Blake Williams, portfolio manager of the Adviser, has managed the Fund since October 2026.

Additionally, the section “Portfolio Manager” under the heading “FUND MANAGEMENT” on page 8 of the Prospectus is deleted and replaced with the following:

Portfolio Managers

Michael G. Willis is the President and lead portfolio manager of the Adviser. As the portfolio manager for the Fund, Mr. Willis is responsible for the day-to-day management of the Fund’s portfolio. Mr. Willis has served as a portfolio manager for the Adviser since 2004. Mr. Willis has also served as President of CYBER HORNET Trust since 2006.

Blake Williams is a portfolio manager of the Adviser. Prior to joining the Adviser in January 2026, Mr. Williams was a portfolio manager and trader with Eventus Trading Partners.

Additional information about the portfolio managers’ compensation, other accounts managed by the portfolio managers, and the portfolio managers’ ownership of securities in the Fund is included in the SAI.

SAI Information

As of the date of this supplement, Mr. Williams did not own any shares of the Fund for purposes of the SAI section “Portfolio Manager Ownership of Securities.” Mr. Williams did not manage any other accounts as of March 31, 2026 for purposes of the SAI section “Management of Other Accounts.”

Effective October 1, 2026, the section “Portfolio Manager Compensation Structure” under the heading “PORTFOLIO MANAGEMENT INFORMATION” in the SAI is deleted and replaced with the following:

Portfolio Manager Compensation Structure

Mr. Willis is entitled to receive a base salary from the Adviser for his services in the various positions he holds with the Adviser, including his position as lead portfolio manager and President. In addition, Mr. Willis, as the principal shareholder of the Adviser, is entitled to receive a share of net profits earned by the Adviser. Mr. Willis does not receive any other form of compensation or benefits for his services to the Adviser.

Mr. Williams is entitled to receive a base salary from the Adviser for his services as portfolio manager. Mr. Williams may also receive a discretionary bonus tied to the Adviser's profitability.

Potential Conflicts of Interest. Since the Fund and other accounts that may be managed by the portfolio managers and the Adviser in the future could have similar investment strategies, there is a potential risk that the portfolio managers could favor one or more of the other accounts over the Fund. However, the Adviser has established policies and procedures governing brokerage practice and the allocation of trades, which are designed to seek to ensure that the purchase and sale of securities among various accounts managed by the Adviser are fairly and equitably allocated. The Adviser is not aware of any cases where the investment strategies employed for the other accounts managed by the portfolio managers and the Adviser would cause them to take positions on the contrary side of the market from the Fund, or otherwise contrary to the interests of the Fund.

* * *

PLEASE RETAIN THIS SUPPLEMENT FOR FUTURE REFERENCE



INDEX

CYBER HORNET S&P 500®
(formerly, ONEFUND S&P 500®)

SUMMARY PROSPECTUS

JULY 30, 2026

(As amended August 10, 2026)

CYBER HORNET TRUST

(formerly, ONEFUND TRUST)

The Fund's statutory Prospectus and Statement of Additional Information ("SAI") dated July 29, 2026, as amended, are incorporated into and made part of this Summary Prospectus by reference. Before you invest, you may want to review the Fund's Prospectus and SAI, which contain more information about the Fund and its risks. You can find the Fund's Prospectus, SAI, reports to shareholders, and other information about the Fund online at www.cyberhornets.com. You can also get this information at no cost by calling 1-844-464-6339.

CYBER HORNET S&P 500[®]

CYBER HORNET S&P 500[®]
(formerly, ONEFUND S&P 500[®])

INVESTMENT OBJECTIVE

CYBER HORNET S&P 500[®] (formerly, ONEFUND S&P 500[®]) (the "Fund") seeks to replicate, before fees and expenses, the total return of the S&P 500[®] Index (the "Index").

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.

	No Load Shares
Shareholder Fees <i>(fees paid directly from your investment)</i>	
Redemption Fee <i>(as a percentage of amount redeemed within 30 days of purchase)</i>	0.25%
Annual Account Maintenance Fee for Accounts under \$5,000	\$15.00
Annual Fund Operating Expenses <i>(expenses that you pay each year as a percentage of the value of your investment)</i>	
Management Fees ⁽¹⁾	0.25%
Distribution (12b-1) Fees	0.00%
Other Expenses	0.00%
Total Annual Fund Operating Expenses ⁽²⁾	0.25%

(1) 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 any distribution plan adopted pursuant to Rule 12b-1; taxes or governmental fees; acquired fund fees and expenses, if any; brokerage commissions and other expense of executing portfolio transactions; interest expenses; and litigation and potential litigation, and other extraordinary expenses not incurred in the ordinary course of the Fund's business.

(2) Total Annual Fund Operating Expenses do not correlate to the ratio of expenses to average net assets provided in the financial highlights. The Management Fee and Other Expenses have been restated to reflect the current "unitary fee" agreement.

Expense Example

This example helps you compare the costs of investing in the Fund with the cost of investing in other mutual 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. The example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same.

	1 Year	3 Years	5 Years	10 Years
Although your actual costs may be higher or lower, based on these assumptions your cost would be:	\$26	\$80	\$141	\$318

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 most recent fiscal year, the Fund's portfolio turnover rate was 30% of the average value of its portfolio.

PRINCIPAL INVESTMENT STRATEGIES

The Fund seeks to achieve its investment objective by investing in a portfolio of assets whose performance, before fees and expenses, is expected to match approximately the performance of the Index. The Fund expects that its portfolio will consist primarily of securities of issuers included in the Index. The Index is designed to measure the performance of 500 U.S. companies chosen for market size, liquidity, and industry grouping, among other factors. In some instances, one or more of the 500 companies may have more than one share class included in the Index. Overall Fund positions will be typically assessed and if necessary rebalanced quarterly and at other intervals as the Adviser deems appropriate, bearing in mind that the Index is also typically rebalanced quarterly, in order to seek to achieve the Fund's investment objective.

The Index is maintained in accordance with the index methodology of the S&P 500. It measures the performance of 500 companies, all of which are listed on national stock exchanges and include companies from 11 different industry sectors. The weight of each company's stock in the Index is typically proportionate to the company's market capitalization. As a result, companies with the largest market capitalizations will tend to have the highest weights within the Index.

As of June 30, 2026, the minimum threshold for adding companies to the Index was a market capitalization of \$22.7 billion or higher, and the average market capitalization of the 500 companies was \$1133.6 billion. The Fund may change its target index if Fund management believes a different index would better enable the Fund to match the performance of the market segment represented by the Index.

The Fund will invest, under normal circumstances, at least 80% of its net assets and borrowings for investment purposes in securities of issuers included in the Index. Under normal circumstances, the Adviser expects the Fund to invest the remaining portion of its portfolio, which may be up to 20% of the Fund's net assets and borrowings, in: (i) securities that have economic characteristics similar to securities of the companies within the Index, or are intended to track the performance of the Index as a whole (which may include securities of other investment companies, such as exchange-traded funds), or (ii) cash, cash equivalents and U.S. Government securities. In certain situations where, for example, the Fund's access to certain issuers is, in the Adviser's view, limited, the Fund may not hold securities of all of the companies within the Index. The Fund may sell securities that are represented in the Index in anticipation of their removal from the Index, or buy securities that are not yet represented in the Index in anticipation of their addition to the Index.

The Fund may concentrate its investments (*i.e.*, hold 25% or more of its total assets) in a particular industry or sector to approximately the same extent that the Index is so concentrated. As of the date of this Prospectus, a significant portion of the Fund's assets were invested in the information technology sector, although this may change from time to time. The Fund may become non-diversified, as defined in the Investment Company Act of 1940, as amended (the "1940 Act"), solely as a result of an Index rebalance or market movement.

PRINCIPAL RISKS

The following is a description of the principal risks of investing in the Fund which could affect the net asset value and total return of the Fund. There are other circumstances (including additional risks not described here) which could prevent the Fund from achieving its investment objective. These risks are presented in an order that reflects the Adviser's current 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 its assessment of the relative importance of the principal risks of investing in the Fund changes.

Correlation and 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. For example, the Fund has operating and other expenses, while the Index does not. In addition, the 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, the Fund may underperform the Index to some degree over time.

Changes in securities markets, changes in the composition of the Index, timing of purchases and sales of securities underlying the 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 the Fund and the Index, thereby adversely impacting the Fund's performance. There can be no guarantee that the Fund will achieve a high degree of correlation. Failure to achieve a high degree of correlation may prevent the Fund from achieving its investment objective.

Passive Investment Strategy Risk – The Fund utilizes a passive investment strategy, which attempts to track the performance of an unmanaged index of securities. The ability of the Fund to achieve significant correlation between the performance of the Fund and the Index may be affected by changes in the securities markets, changes in the composition of the Index, the timing of purchases and redemptions of Fund shares and fees and expenses of the Fund.

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. They may also decline due to factors which affect a particular industry or industries, such as labor shortages or increased production costs and competitive conditions within an industry. Equity securities generally have greater price volatility than fixed income securities.

Investment Style Risk – 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 for as long as several years.

Concentration Risk – The Fund has a fundamental policy not to invest more than 25% of the current value of the Fund's total assets in any one industry, except that this policy does not apply to: (i) investments in securities of other investment companies, (ii) investments in securities issued or guaranteed by the U.S. government, its agencies or instrumentalities, or (iii) investments in repurchase agreements collateralized by U.S. government securities. However, the Fund reserves the right to concentrate its investments (*i.e.*, invest 25% or more of its total assets in securities of issuers in a particular industry) to approximately the same extent that the Index concentrates in a particular industry. To the extent the Fund concentrates in a particular industry, it may be more susceptible to economic conditions and risks affecting that industry.

Non-diversification Risk – Because the Fund seeks to closely track the composition of the Index, from time to time, more than 25% of the Fund's total assets may be invested in issuers representing more than 5% of the Fund's total assets due to an Index rebalance or market movement, which would result in the Fund being non-diversified under the 1940 Act. The Fund's performance may be hurt disproportionately by the poor performance of relatively few stocks, or even a single stock, and the Fund's shares may experience significant fluctuations in value.

Information Technology Sector Risk – Market or economic factors impacting information technology companies could have a major effect on the value of the Fund's investments. The value of stocks of information technology companies is particularly vulnerable to rapid changes in technology product cycles, rapid product obsolescence, government regulation and competition, both domestically and internationally, including competition from foreign competitors with lower production costs. Like other technology companies, information technology companies may have limited product lines, markets, financial resources or personnel. Stocks of technology companies and companies that rely heavily on technology, especially those of smaller, less-seasoned companies, tend to be more volatile than the overall market. Information technology companies are heavily dependent on patent and intellectual property rights, the loss or impairment of which may adversely affect profitability. Additionally, companies in the information technology sector may face dramatic and often unpredictable changes in growth rates and competition for the services of qualified personnel.

CYBER HORNET S&P 500[®]

Trading Halt Risk – An exchange or market may issue trading halts on specific securities 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.

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.

The shares offered by this Prospectus are not deposits or obligations of any bank, are not endorsed or guaranteed by any bank and are not insured or guaranteed by the U.S. government, the Federal Deposit Insurance Corporation, the Federal Reserve Board or any other government agency.

PERFORMANCE INFORMATION

The bar chart and performance table below provide an indication of the risks of investing in the Fund by showing the annual total returns, highest and lowest quarterly returns and the average annual total returns (before and after taxes) in comparison to the performance of a broad-based securities index. The Fund's past performance is not necessarily an indication of how it will perform in the future. Updated performance information is available on the Fund's website at www.cyberhornets.com or by calling 1-844-464-6339.

Calendar Year Return – No Load Class Shares as of December 31



During the period shown on the bar chart, the Fund's highest total return for a quarter was 21.55% (quarter ended June 30, 2020) and the lowest total return for a quarter was -26.49% (quarter ended March 31, 2020). As of June 30, 2026, the calendar year-to-date return was 10.05%.

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. The after-tax returns shown are not relevant to investors who hold their shares through tax-advantaged arrangements such as 401(k) plans or Individual Retirement Accounts (IRAs).

Average Annual Total Returns

(for the periods ended December 31, 2025)

	One Year	Five Years	Ten Years
Return Before Taxes	17.79%	13.08%	12.91%
Return After Taxes on Distributions	17.50%	12.52%	12.29%
Return After Taxes on Distributions and Sale of Fund Shares	10.74%	10.32%	10.56%
Index - S&P 500 [®] (reflects no deduction for fees, expenses, or taxes)*	17.88%	14.42%	14.82%

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 April 2015.

PURCHASE AND SALE OF FUND SHARES

The Fund currently offers No Load Class shares. The minimum initial investment is \$1,000 and the minimum subsequent investment is \$100.

Purchases and redemptions may be made on any day the New York Stock Exchange is open for trading through institutional channels, such as financial intermediaries and retirement platforms, or directly with the Fund through the Fund's website at www.cyberhornets.com, by telephone at 1-844-464-6339 or by regular mail at CYBER HORNET TRUST, c/o U.S. Bank Global Fund Services, P.O. Box 219252, Kansas City, MO 64121-9252.

If you buy the Fund directly from CYBER HORNET TRUST, no commissions or other forms of compensation will be paid to a broker. However, if you choose to buy the Fund through alternate platforms and/or broker-dealers, you may be required to pay commissions and/or other forms of compensation to a broker.

TAX INFORMATION

For U.S. federal income tax purposes, the Fund's distributions are taxable and will be taxed as ordinary income, capital gains, qualified dividend income, or section 199A dividends, unless you are investing through a tax-advantaged arrangement, such as a 401(k) plan or an individual retirement account. Withdrawals from such a tax-advantaged investment plan will be subject to special tax rules.

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 for the sale of 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.