



Kurv Yield Premium Strategy Google (GOOGL) ETF

GOOP (Principal U.S. Listing Exchange: CBOE)

Annual Shareholder Report | May 31, 2024



This annual shareholder report contains important information about the Kurv Yield Premium Strategy Google (GOOGL) ETF for the period since inception of October 31, 2023, to May 31, 2024. You can find additional information about the Fund at <https://www.kurvinvest.com/etf/goop>. You can also request this information by contacting us at (833) 955-5878.

What were the Fund costs for the past year?

(based on a hypothetical \$10,000 investment)

| Fund Name | Costs of a \$10,000 investment | Costs paid as a percentage of a \$10,000 investment |
|--|--------------------------------|---|
| Kurv Yield Premium Strategy Google (GOOGL) ETF | \$67* | 0.99% |

* Amount shown reflects the expenses of the Fund from inception date through May 31, 2024. Expenses would be higher if the Fund had been in operations for the full year.

How did the Fund perform last year and what affected its performance?

For the period since inception of October 31, 2023, to May 31, 2024, the Fund performed well with stable distributions as well as share price improvement. Option premiums received from covered calls (short call position) contributed to total return.

WHAT FACTORS INFLUENCED PERFORMANCE

- Performance of Google stock
- Amount of premium received from writing out-of-the-money call options

Long exposure to Google stock contributed to performance as Google stock price rose during the period. Income generated from the covered call positions contributed to performance.

POSITIONING

The Fund maintained long exposure to Google stock via synthetic long positions (long call options and short put options both with the same strike). The Fund wrote out-of-the-money call options, receiving premiums to generate income while allowing some upside price appreciation potential. The remaining cash was invested in U.S. T-Bills to generate additional income.

PERFORMANCE

For the period ended May 31, 2024, the Fund's performance was 31.65% (Market) and 31.72% (NAV).

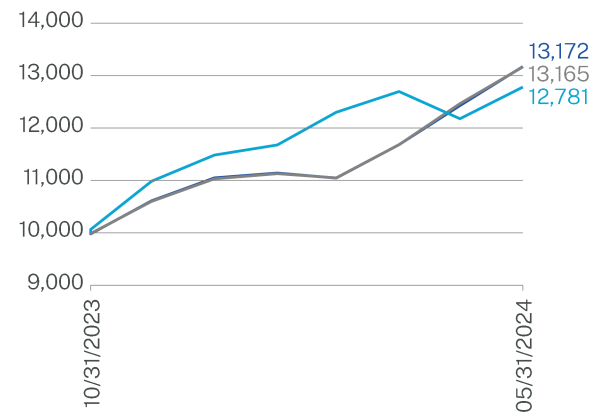
PERFORMANCE ATTRIBUTION

| Top Contributors | |
|------------------|--|
| ↑ | Long exposure to Google stock |
| ↑ | Premiums received from writing out-of-the money call options |

How did the Fund perform?*,†

The \$10,000 chart reflects a hypothetical \$10,000 investment. The chart uses total return NAV performance and assumes reinvestment of dividends and capital gains. Fund expenses, management fees were deducted.

CUMULATIVE PERFORMANCE (\$)



- Kurv Yield Premium Strategy Google (GOOGL) ETF NAV
- Kurv Yield Premium Strategy Google (GOOGL) ETF Market
- S&P 500 TR

CUMULATIVE TOTAL RETURN (%)

| | Since Inception (10/31/2023) |
|---|------------------------------|
| Kurv Yield Premium Strategy Google (GOOGL) ETF NAV | 31.72 |
| Kurv Yield Premium Strategy Google (GOOGL) ETF Market | 31.65 |
| S&P 500 TR | 27.81 |

Visit <https://www.kurvinvest.com/etf/goop> for more recent performance information.

* The Fund's past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares.

† The Fund's Cumulative Total Returns are based on net asset values calculated for shareholder transactions which are not reflective of adjustments required pursuant to GAAP. Accordingly, differences may exist between this data and similar information reported in the financial statements.

Key Fund Statistics (as of May 31, 2024)

| | | | |
|---------------------------|-------------|---------------------------|---------|
| Net Assets | \$1,535,777 | Net Advisory Fee | \$3,716 |
| Number of Holdings | 6 | Portfolio Turnover | 0% |

Visit <https://www.kurvinvest.com/etf/goop> for more recent performance information.

What did the Fund invest in? (as of May 31, 2024)

| Issuer Breakdown | (%) | Security Type | (%) |
|-----------------------------|------------|------------------------|------------|
| United States Treasury Bill | 87.9% | Short-Term Investments | 89.8% |
| Money Market Funds | 1.9% | Purchased Options | 11.2% |
| Alphabet, Inc. | 9.7% | Options Written | -1.5% |
| | | Cash & Other | 0.5% |

Householding

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Kurv Investment Management LLC documents not be househanded, please contact Kurv Investment Management LLC at (833) 955-5878, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Kurv Investment Management LLC or your financial intermediary.

For additional information about the Fund, including its prospectus, financial information, holdings, proxy information and other important materials, scan the QR code or visit <https://www.kurvinvest.com/etf/goop>.

Distributor: Foreside Fund Services, LLC.