



# Kurv Yield Premium Strategy Netflix (NFLX) ETF



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

Annual Shareholder Report | May 31, 2026

This annual shareholder report contains important information about the Kurv Yield Premium Strategy Netflix (NFLX) ETF (the “Fund”) for the fiscal year ended May 31, 2026. You can find additional information about the Fund at <https://www.kurvinvest.com/etf/nflp>. 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 Netflix (NFLX) ETF | \$83                           | 0.99%                                                |

\* Annualized

## HOW DID THE FUND PERFORM LAST YEAR AND WHAT AFFECTED ITS PERFORMANCE?

For the fiscal year ended May 31, 2026, the Fund generated negative returns with consistent monthly distributions. Option premiums received from option strategies contributed negatively to total return.

### WHAT FACTORS INFLUENCED PERFORMANCE

- Performance of the Netflix stock
- Amount of premium received from option strategies

### POSITIONING

The Fund maintained long exposure to Netflix stock via synthetic long positions (long call options and short put options both with the same strike) and in-the-money calls. The Fund employed option strategies to receive premiums to generate income while allowing upside price appreciation potential. The remaining cash was invested in U.S. T-Bills to generate additional income.

#### Top Contributors

↑ Premiums received from writing out-of-the money call options

#### Top Detractors

↓ Long exposure to Netflix Stock

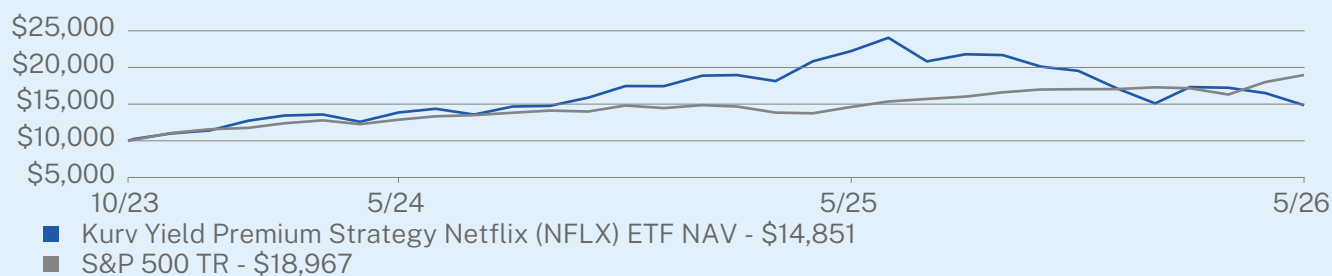
### PERFORMANCE

For the fiscal year ended May 31, 2026, the Fund’s performance was -33.22% (NAV).

## HOW DID THE FUND PERFORM SINCE INCEPTION?\*

In addition to the Fund’s performance, the tables in this section include performance of a broad-based securities market index (i.e., a regulatory index). The Fund’s regulatory index is the S&P 500 TR Index. The Fund’s regulatory index is shown in connection with certain regulatory requirements to provide a broad measure of market performance.

The \$10,000 chart reflects a hypothetical \$10,000 investment in the class of shares noted. The chart uses total return NAV performance and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees and interest expense were deducted.

**CUMULATIVE PERFORMANCE** (Initial Investment of \$10,000)

THE TABLE BELOW SHOWS THE AVERAGE TOTAL RETURNS OF THE FUND AND A REGULATORY INDEX FOR THE PERIOD ENDED MAY 31, 2026.

**ANNUAL AVERAGE TOTAL RETURN (%)**

|                                                           | 1 Year | Since Inception<br>(10/26/2023) |
|-----------------------------------------------------------|--------|---------------------------------|
| <b>Kurv Yield Premium Strategy Netflix (NFLX) ETF NAV</b> | -33.22 | 16.44                           |
| <b>S&amp;P 500 TR</b>                                     | 29.78  | 27.95                           |

Visit <https://www.kurvinvest.com/etf/nflp> 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.*

**KEY FUND STATISTICS** (as of May 31, 2026)

|                                      |             |
|--------------------------------------|-------------|
| <b>Net Assets</b>                    | \$5,997,585 |
| <b>Number of Holdings</b>            | 9           |
| <b>Net Advisory Fee</b>              | \$94,728    |
| <b>Portfolio Turnover</b>            | 0%          |
| <b>30-Day SEC Yield</b>              | 2.76%       |
| <b>30-Day SEC Yield Unsubsidized</b> | 2.59%       |
| <b>Distribution Yield</b>            | 15.90%      |

**WHAT DID THE FUND INVEST IN?** (% of Net Assets as of May 31, 2026)

| <b>Security Type</b> | <b>(%)</b> | <b>Top 10 Issuers</b>         | <b>(%)</b> |
|----------------------|------------|-------------------------------|------------|
| U.S. Treasury Bills  | 104.7%     | United States Treasury Bill   | 104.7%     |
| Purchased Options    | 6.3%       | Fidelity Government Portfolio | 1.9%       |
| Money Market Funds   | 1.9%       | Netflix, Inc.                 | -6.7%      |
| Written Options      | -13.0%     |                               |            |
| Cash & Other         | 0.1%       |                               |            |

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

**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 Inc documents not be househanded, please contact Kurv Investment Management Inc at (833) 955-5878, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Kurv Investment Management Inc or your financial intermediary.