

## Kurv Yield Premium Strategy Google (GOOGL) ETF

As of 3/31/2024

### Fund Overview

The Kurv Yield Premium Strategy Google (GOOGL) ETF (Ticker: GOOP) seeks monthly income while maintaining the opportunity for exposure to the underlying stock of the common stock of Alphabet Inc., subject to a limit on potential investment gains.

### Potential Benefits of Kurv's Yield Premium Strategy

Enhanced income strategies focused on generating monthly cash flow through multiple sources, including harvesting covered call option premiums, dividends, and interest income

- 1 Diversified sources of income: premium harvesting, dividends, interest income
- 2 Dynamic optimization: balance between income vs. capital appreciation potential in certain rising market
- 3 Lower beta to underlying stock could be used as a defensive substitute for single stock investments
- 4 Tax advantage: option premiums may not be immediately taxed, and therefore has the potential to offset short-term tax liabilities

### Fund Details

Ticker	GOOP
Distribution	Monthly
CUSIP	78433H717
ISIN	US78433H7171
Primary Exchange	Cboe BZX
Gross Expense Ratio <sup>1</sup>	1.15%
Net Expense Ratio <sup>1</sup>	0.99%
Inception date	10/30/2023

### Distributions

Distribution Rate <sup>2</sup>	12.20%
\$/Share	\$0.2877
30-Day SEC Yield <sup>3</sup>	4.18%
Unsubsidized	4.02%
30-Day SEC Yield <sup>4</sup>	

Distribution Rate  
**12.20%**

30-Day SEC Yield  
**4.18%**

### Monthly Performance (As of 3/31/2024)

Inception date: 10/30/2023		1 MO	3 MOS	6 MOS	YTD	SINCE INCEPTION
GOOP	NAV	5.78%	5.74%	—	5.74%	16.83%
	Market Price	5.72%	5.90%	—	5.90%	16.82%

### Quarterly Performance (As of 3/31/2024)

Inception date: 10/30/2023		1 MO	3 MOS	6 MOS	YTD	SINCE INCEPTION
GOOP	NAV	5.78%	5.74%	—	5.74%	16.83%
	Market Price	5.72%	5.90%	—	5.90%	16.82%

The performance data quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance quoted. High short-term performance may be unusual, and investors should not expect such performance to be repeated. Performance of less than one year is cumulative. For the most recent month-end performance, please call 1-833-955-KURV (5878) or visit [kurvinvest.com](http://kurvinvest.com).

**THIS MATERIAL MUST BE PRECEDED OR ACCOMPANIED BY A PROSPECTUS. Investors should consider the investment objectives, risks, charges and expenses of the ETF carefully before investing. For a prospectus or summary prospectus with this and other important information about the Fund, please [click here](#). Read the prospectus carefully before investing.**

**The Fund may not be suitable for all investors. There is no guarantee that the Fund's investment strategy will be properly implemented, and an investor may lose some or all of its investment. In addition, an investor may lose its investment even if the strategy is properly implemented.**

Kurv ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Total Returns are calculated using the daily 4:00pm EST net asset value (NAV). Market price returns reflect the midpoint of the bid/ask spread as of the close of trading on the exchange where Fund shares are listed. Market price returns do not represent the returns you would receive if you traded shares at other times.

<sup>1</sup> The Fund's adviser has contractually agreed to waive its fees and reimburse expenses of the Fund until December 31, 2024, so that the Total Annual Operating Expenses After Fee Waiver and Reimbursement (excluding: (i) any front-end or contingent deferred loads; (ii) brokerage fees and commissions, (iii) acquired fund fees and expenses; (iv) borrowing costs (such as interest and dividend expense on securities sold short); (v) taxes; and (vi) extraordinary expenses, such as litigation expenses (which may include indemnification of Fund officers and Trustees, contractual indemnification of Fund service providers (other than the adviser)) will not exceed 0.99%, of average daily net assets. These fee waivers and expense reimbursements are subject to possible recoupment from the Fund within the three years after the fees have been waived or reimbursed, if such recoupment can be achieved within the lesser of the foregoing expense limits or the expense limits in place at the time of recoupment. This agreement may be terminated only by the Board of Trustees on 60 days' written notice to the adviser.

<sup>2</sup> The annual yield an investor would receive if the most recent fund distribution remained the same going forward. The distribution yield represents a single distribution from the Fund and is not a representation of the Fund's total return. The distribution yield is calculated by multiplying the most recent distribution by 12 in order to annualize it, and then dividing by the Fund's NAV.

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<sup>3</sup> 30-day SEC Yield is based on a formula mandated by the Securities and Exchange Commission (SEC) that calculates a fund's hypothetical annualized income, as a percentage of its assets. A security's income, for the purposes of this calculation, is based on the current market yield to maturity (in the case of bonds) or projected dividend yield (for stocks) of the fund's holdings over a trailing 30-day period. This hypothetical income will differ (at times, significantly) from the fund's actual experience; as a result, income distributions from the fund may be higher or lower than implied by the SEC yield.

<sup>4</sup> Unsubsidized 30-Day SEC Yield represents what a fund's 30-Day SEC Yield would have been had no fee waiver or expense reimbursement been in place over the period.

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The Fund does not invest directly in GOOGL.

**Investing in the fund involves a high degree of risk. Principal loss is possible.**

**Single Issuer Risk.** Issuer-specific attributes may cause an investment in the Fund to be more volatile than a traditional pooled investment which diversifies risk or the market generally. The value of the Fund, which focuses on an individual security (GOOGL), may be more volatile than a traditional pooled investment or the market as a whole and may perform differently from the value of a traditional pooled investment or the market as a whole.

The Fund's strategy will cap its potential gains if GOOGL shares increase in value. The Fund's strategy is subject to all potential losses if GOOGL shares decrease in value, which may not be offset by income received by the Fund. The Fund may not be suitable for all investors.

**Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus. Please read the prospectuses carefully before you invest.**

**THE FUND, TRUST, ADVISER, AND SUB-ADVISER ARE NOT AFFILIATED WITH ALPHABET INC.**

**Due to the Fund's investment strategy, the Fund's investment exposure is concentrated in the same industry as that assigned to GOOGL. As of the date of the Prospectus, GOOGL is assigned to the internet content and information industry. As with any investment, there is a risk that you could lose all or a portion of your investment in the Fund. Some or all of these risks may adversely affect the Fund's net asset value ("NAV") per share, trading price, yield, total return, and/or ability to meet its objective.**

**Google Risk.** Google generates a significant portion of its revenues from advertising, and reduced spending by advertisers, a loss of partners, or new and existing technologies that block ads online and/or affect its ability to customize ads could harm its business. Google's ongoing investment in new businesses, products, services, and technologies is inherently risky, and could divert management attention and harm its financial condition and operating results.

**NAV Erosion Risk Due to Distributions.** When the Fund makes a distribution, the Fund's NAV will typically drop by the amount

of the distribution on the related ex-dividend date. The repeated payment of distributions by the Fund, if any, may significantly erode the Fund's NAV and trading price over time. As a result, an investor may suffer significant losses to their investment in Fund shares.

**Price Participation Risk.** The Fund employs an investment strategy that includes the sale of call option contracts, which limits the degree to which the Fund will participate in increases in value experienced by GOOGL over the call period. This means that if GOOGL experiences an increase in value above the strike price of the sold call options during a call period, the Fund will likely not experience that increase to the same extent and may significantly underperform GOOGL over the call period.

**Active Management Risk.** The Fund is actively managed, which means that investment decisions are made based on investment views. There is no guarantee that the investment views will produce the desired results or expected returns, which may cause the Fund to fail to meet its investment objective or to underperform its benchmark index or funds with similar investment objectives and strategies.

**Authorized Participants, Market Makers, and Liquidity**

**Providers Concentration Risk.** The Fund has a limited number of financial institutions that may act as Authorized Participants ("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 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.

**Call Writing Strategy Risk.** By writing covered call options in return for the receipt of premiums, the Fund will give up the opportunity to benefit from potential increases in the value of GOOGL above the exercise prices of the written options, but will continue to bear the risk of declines in the value of GOOGL. The premiums received from the options may not be sufficient to offset any losses sustained from the volatility of the underlying stock over time. In addition, the Fund's ability to sell shares of the underlying stock will be limited while the option is in effect unless the Fund extinguishes the option position through the purchase of an offsetting identical option prior to the expiration of the written option.

**Counterparty Risk.** A counterparty (the other party to a transaction or an agreement or the party with whom the Fund executes transactions) to a transaction with the Fund may be unable or unwilling to make timely principal, interest or settlement payments, or otherwise honor its obligations.

**Covered Call Option Writing Risk.** By writing covered call options, in return for the receipt of premiums, the Fund will give up the opportunity to benefit from potential increases in the value of the GOOGL above the exercise prices of such options, but will continue to bear the risk of declines in the value of the GOOGL. The premiums received from the options may not be sufficient to offset any losses sustained from the volatility of the underlying stocks over time. In addition, the Fund's ability to sell the securities underlying the options will be limited while the options are in effect unless the Fund cancels out the option positions through the purchase of offsetting identical options prior to the expiration of the written options. Exchanges may suspend the trading of options in volatile markets. If trading is suspended, the Fund

may be unable to write options at times that may be desirable or advantageous to do so, which may increase the risk of tracking error.

**Credit Risk.** The risk that the Fund could lose money if the issuer or guarantor of a fixed income security, or the counterparty to a derivative contract, is unable or unwilling, or is perceived (whether by market participants, rating agencies, pricing services or otherwise) as unable or unwilling, to meet its financial obligations.

**Cybersecurity and Disaster Recovery Risks.** In connection with the increased use of technologies such as the Internet and the dependence on computer systems to perform necessary business functions, the Fund is 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 Fund's operations through hacking or other means for the purpose of 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 Fund's website. In addition, authorized persons could inadvertently or intentionally release confidential or proprietary information stored on the Fund's systems.

**Derivatives Risk.** The use of derivative instruments involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. These risks include (i) the risk that the counterparty to a derivative transaction may not fulfill its contractual obligations; (ii) risk of mispricing or improper valuation; and (iii) the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset or rate.

**Distribution Risk.** As part of the Fund's investment objective, the Fund seeks to provide current monthly income. There is no assurance that the Fund will make a distribution in any given month. If the Fund does make distributions, the amounts of such distributions will likely vary greatly from one distribution to the next. Additionally, the monthly distributions, if any, may consist of returns of capital, which would decrease the Fund's NAV and trading price over time. As a result, an investor may suffer significant losses to their investment.

**Equity Risk.** The net asset value of the Fund will fluctuate based on changes in the value of the U.S. equity securities held by the Fund. Equity prices can fall rapidly in response to developments affecting a specific company or industry, or to changing economic, political or market conditions.

**Fixed Income Securities Risk.** When the Fund invests in fixed income securities, the value of your investment in the Fund will fluctuate with changes in interest rates. Typically, a rise in interest rates causes a decline in the value of fixed income securities owned by the Fund. In general, the market price of fixed income securities with longer maturities will increase or decrease more in response to changes in interest rates than shorter-term securities.

**Interest Rate Risk.** The risk that fixed income securities and dividend paying equity securities will decline in value because of an increase in interest rates; a fund with a longer average portfolio duration will be more sensitive to changes in interest rates than a fund with a shorter average portfolio duration.

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**Liquidity Risk.** Some securities held by the Fund, including options contracts, may be difficult to sell or be illiquid, particularly during times of market turmoil. This risk is greater for the Fund as it will hold options contracts on a single security, and not a broader range of options contracts. Markets for securities or financial instruments could be disrupted by a number of events, including, but not limited to, an economic crisis, natural disasters, epidemics/pandemics, new legislation or regulatory changes inside or outside the United States. Illiquid securities may be difficult to value, especially in changing or volatile markets. If the Fund is forced to sell an illiquid security at an unfavorable time or price, the Fund may be adversely impacted. Certain market conditions or restrictions, such as market rules related to short sales, may prevent the Fund from limiting losses, realizing gains or achieving a high correlation with GOOGL. There is no assurance that a security that is deemed liquid when purchased will continue to be liquid. Market illiquidity may cause losses for the Fund.

**Market and Geopolitical Risk.** The increasing interconnectivity between global economies and financial markets increases the likelihood that events or conditions in one region or financial market may adversely impact issuers in a different country, region or financial market. Securities in the Fund's portfolio may underperform due to inflation (or expectations for inflation), interest rates, global demand for particular products or resources, natural disasters, pandemics, epidemics, terrorism, regulatory events and governmental or quasi-governmental actions.

**Money Market Instrument Risk.** The Fund may use a variety of money market instruments for cash management purposes, including money market funds, depository accounts and repurchase agreements. Repurchase agreements are contracts in which a seller of securities agrees to buy the securities back at a specified time and price. Repurchase agreements may be subject to market and credit risk related to the collateral securing the repurchase agreement. Money market instruments, including money market funds, may lose money through fees or other means.

**New Adviser Risk.** The Adviser has only recently commenced managing ETFs. ETFs and their advisers are subject to restrictions and limitations imposed by the Investment Company Act of 1940, as amended, and the Internal Revenue Code that do not apply to the adviser's management of other types of individual and institutional accounts. As a result, investors do not have a long-term track record of managing a mutual fund from which to judge the Adviser and the Adviser may not achieve the intended result in managing the Fund.

**New Fund Risk.** The Fund is a new fund, with no operating history, which may result in additional risks for investors in the Fund. There can be no assurance that the Fund will grow to or maintain an economically viable size, in which case the Board of Trustees may determine to liquidate the Fund. While shareholder interests will be the paramount consideration, the timing of any liquidation may not be favorable to certain individual shareholders.

**Non-Diversified Risk.** The Fund's portfolio focuses on the computer and information technology industry and will be subject to greater potential for volatility than a diversified fund.

**Operational Risk.** The Fund is subject to risks arising from various operational factors, including, but not limited to, human error, processing and communication errors, errors of the Fund's service providers, counterparties or other third-parties, failed or inadequate processes and technology or

systems failures. The Fund relies on third-parties for a range of services, including custody. Any delay or failure relating to engaging or maintaining such service providers may affect the Fund's ability to meet its investment objective. Although the Fund, Adviser, and Sub-Adviser seek to reduce these operational risks through controls and procedures, there is no way to completely protect against such risks.

**Options Risk.** There are risks associated with the sale and purchase of call and put options. As a seller (writer) of a put option, the Fund will tend to lose money if the value of the reference index or security falls below the strike price. As the seller (writer) of a call option, the Fund will tend to lose money if the value of the reference index or security rises above the strike price. As the buyer of a put or call option, the Fund risks losing the entire premium invested in the option if the Fund does not exercise the option.

**Portfolio Turnover Risk.** Due to its investment strategy, the Fund may buy and sell securities frequently. This may result in higher transaction costs and additional capital gains tax liabilities, which may affect the Fund's performance.

**Sector Risk.** Sector risk is the possibility that securities within the same group of industries will decline in price due to sector-specific market or economic developments. If the Fund invests more heavily in a particular sector, the value of its shares may be especially sensitive to factors and economic risks that specifically affect that sector. As a result, the Fund's share price may fluctuate more widely than the value of shares of a fund that invests in a broader range of industries.

**Information Technology Sector Risk.** The Fund may be sensitive to changes in, and its performance may depend to a greater extent on, the overall condition of the information technology sector. Information technology companies face intense competition, both domestically and internationally, which may have an adverse effect on profit margins.

**Single Issuer Risk.** Issuer-specific attributes may cause an investment in the Fund to be more volatile than a traditional pooled investment which diversifies risk or the market generally. The value of the Fund, which focuses on an individual security (GOOGL), may be more volatile than a traditional pooled investment or the market as a whole and may perform differently from the value of a traditional pooled investment or the market as a whole.

**Tax Risk.** The Fund invests in derivatives. The federal income tax treatment of a derivative may not be as favorable as a direct investment in an underlying asset. Derivatives may produce taxable income and taxable realized gain. Derivatives may adversely affect the timing, character and amount of income the Fund realizes from its investments. As a result, a larger portion of the Fund's distributions may be treated as ordinary income rather than as capital gains. In addition, certain derivatives are subject to mark-to-market or straddle provisions of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code"). If such provisions are applicable, there could be an increase (or decrease) in the amount of taxable dividends paid by the Fund.

**US Treasury Risk.** U.S. Treasury obligations are backed by the "full faith and credit" of the U.S. government and generally have negligible credit risk. Securities issued or guaranteed by federal agencies or authorities and U.S. government-sponsored instrumentalities or enterprises may or may not be backed by the full faith and credit of the U.S. government. The Fund may be subject to such risk to the extent it invests in securities issued or guaranteed by federal agencies or authorities and U.S. government-sponsored instrumentalities or enterprises.

**The funds are distributed by Foreside Fund Services, LLC. Foreside Fund Services, LLC is not affiliated with Kurv.** Risks of the Funds include Derivatives Risk, Counterparty Risk, Rebalancing Risk, Single Security Risk, Market Risk, Indirect Investment Risk, Trading Halt Risk, and risks specific to the technology sector. Additional risks include, for the Kurv ETFs, risks related to Shorting and Cash Transactions. Please see the summary and full prospectuses for a more complete description of these and other risks of the Funds.

Distributor for Kurv ETFs: Foreside Fund Services, LLC

#### Definitions:

**Option:** Options are financial derivatives that give buyers the right, but not the obligation, to buy or sell an underlying asset at an agreed-upon price and date.

**Distribution Rate:** The annual yield an investor would receive if the most recent fund distribution remained the same going forward. The distribution yield represents a single distribution from the Fund and is not a representation of the Fund's total return. The distribution yield is calculated by multiplying the most recent distribution by 12 in order to annualize it, and then dividing by the Fund's NAV.

**30-day SEC Yield:** A calculation based on a formula mandated by the Securities and Exchange Commission (SEC) that calculates a fund's hypothetical annualized income, as a percentage of its assets. A security's income, for the purposes of this calculation, is based on the current market yield to maturity (in the case of bonds) or projected dividend yield (for stocks) of the fund's holdings over a trailing 30-day period. This hypothetical income will differ (at times, significantly) from the fund's actual experience; as a result, income distributions from the fund may be higher or lower than implied by the SEC yield.

**Covered Call:** The term covered call refers to a financial transaction in which the investor selling call options owns an equivalent amount of the underlying security. To execute this, an investor who holds a long position in an asset then writes (sells) call options on that same asset to generate an income stream. The investor's long position in the asset is the cover because it means the seller can deliver the shares if the buyer of the call option chooses to exercise.

**Option premium:** option premium is the current market price of an option contract. It is the income received by the selling (writing) of an option contract to another party

**Beta:** A measure of the volatility, or systematic risk, of a security or portfolio, in comparison to the market as a whole.

