



Kurv Enhanced Short Maturity ETF

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

Semi-Annual Shareholder Report | May 31, 2026



This semi-annual shareholder report contains important information about the Kurv Enhanced Short Maturity ETF (the “Fund”) for the period of May 12, 2026 (inception date), to May 31, 2026. You can find additional information about the Fund at <https://www.kurvinvest.com/etf/lqid>. You can also request this information by contacting us at (833) 955-5878.

WHAT WERE THE FUND COSTS FOR THE LAST SIX MONTHS? (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 Enhanced Short Maturity ETF	\$2	0.35%

* Amount shown reflects the expenses of the Fund from inception date through May 31, 2026. Expenses would be higher if the Fund had been in operation for the entire period of this report.

** Annualized

KEY FUND STATISTICS (as of May 31, 2026)

Net Assets	\$1,001,711
Number of Holdings	9
Net Advisory Fee	\$144
Portfolio Turnover	0%

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

Security Type	(%)	Top 10 Issuers	(%)
Exchange Traded Funds	64.9%	United States Treasury Bill	32.7%
U.S. Treasury Bills	32.7%	iShares AAA CLO Active ETF	15.0%
Written Options	0.0%	iShares Short Maturity Municipal Bond Active ETF	15.0%
Cash & Other	2.4%	iShares Ultra Short Duration Bond Active ETF	15.0%
		iShares iBonds 2027 Term High Yield and Income ETF	10.0%
		Vanguard Ultra Short Bond ETF	10.0%
		U.S. 2-Year Treasury Note Futures (Short)	0.0%

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/lqid>.

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.