

Alpha

Spear Alpha (SPRX)

Investment Case



SPEAR

Look
further
and
gain an
edge.

See value better



Ivana Delevska
Founder & CIO, Spear Invest

Seen in

Forbes  MarketWatch Bloomberg

Spear's analysis method examines a company's value chain and finds changes that could offer overlooked opportunities. The research process is rigorous: surveying customers, assessing financials, analyzing the quality of the leadership team, and uncovering differentiated products and untapped markets. The most suitable investment for the most significant impact isn't usually what's in vogue.

We gain an edge by paying attention where others aren't. The opportunities uncovered aren't just good for your returns but also good for the world. Spear builds products for people who care about where their investments go.

I believe a strategy based on fundamental analysis is the best way to invest actively and that we all deserve access to this level of elite asset management.

That's why I started Spear. With our funds, whether you have \$100 million or just a few hundred, you can take advantage of the same high-end strategies that private hedge funds and wealthy investors use.

Using the Spear method, I crafted a concentrated portfolio that evolved into our primary product. I'm excited to make it publicly available and introduce it to you today.

Meet Alpha.

Identifying trends in vogue is easy. Picking the right companies is hard.

Targeted

Alpha is an ETF with a concentrated focus on a select 20 B2B companies poised to grow from breakthrough trends. This narrow target over a year or longer timeline helps us ensure we're on the cutting edge and recognize the most lucrative opportunities.



The next wave

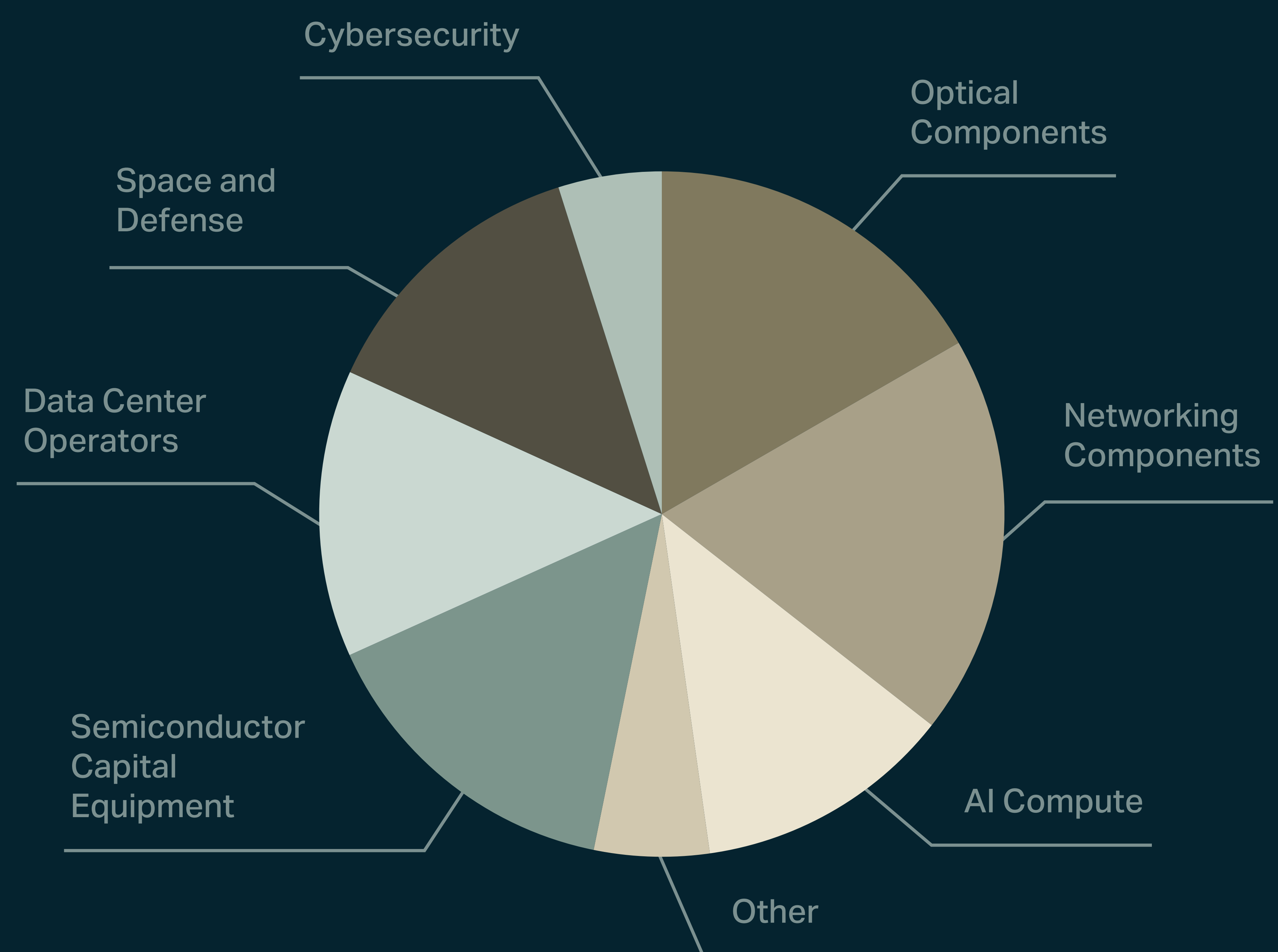
Progressive

Our research indicates that industrial and enterprise tech is primed for innovation. This sector affects every end-market and Alpha provides significant exposure:

Top 10 Holdings

Coherent	8.46%
ARM Holdings	7.67%
Astera Labs	7.66%
KLA	5.93%
Terawulf	5.49%
Applied Digital	5.47%
MKS	5.23%
Rocket Lab	5.08%
MACOM Technology	4.77%
AST SpaceMobile	4.69%

As of 5/31/2026



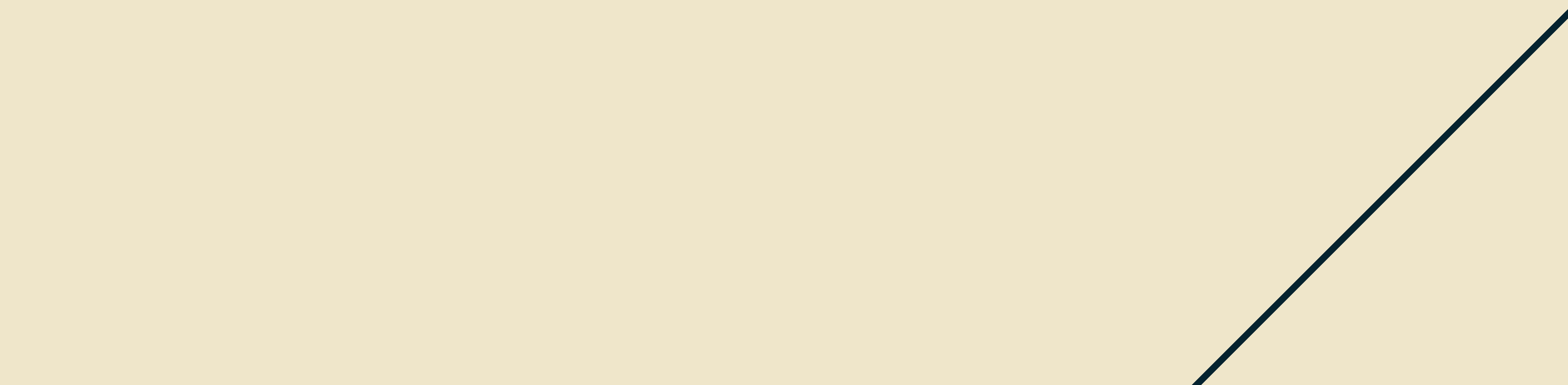
Do more than passively track the broader market.

Sophisticated

Alpha utilizes a fundamental analysis approach that focuses on the core qualities of the companies it holds. Our selection process considers a business's big picture and small details to determine its health. Factors like competitive positioning, earnings quality, assessment of liabilities, and so on.

Pairing this information with the company's sector trends helps us get a clear picture of the potential opportunity.

Adding a thoughtfully managed product like Alpha to your portfolio may help you capture more upside in the long run.



Break free from small thinking.

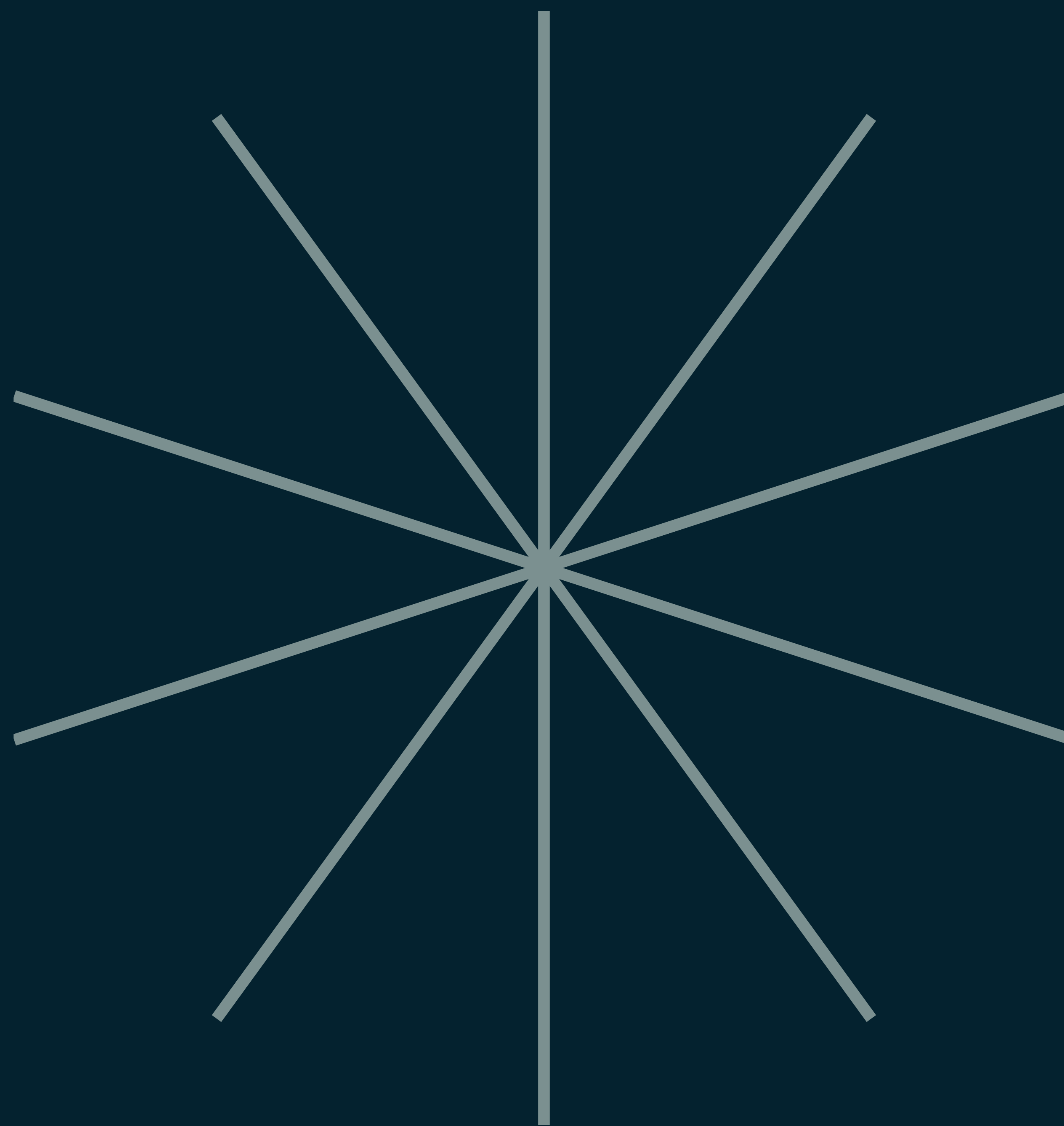
Fund Details

Inception	8/2/2021
Ticker	SPRX
Primary Exchange	Nasdaq
CUSIP	53656F 383
Expense Ratio	0.75%

We can't time the market, but by being attentive to the divergence of good and poorly run companies during downturns, we believe you can significantly increase the odds of exceptional success during bull markets.

If you're in a position to take advantage of a professionally-managed active approach and want to see what a Spear fund can do for your long-term strategy, search SPRX today and start investing.

Visit spear-invest.com to learn more.



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Investors should consider the investment objectives, risks, charges and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about the Fund, please call (888) 123-4589 or visit our website at www.spear-funds.com. Read the prospectus or summary prospectus carefully before investing.

Investing involves risk including possible loss of principal. The fund is subject to both growth and value equity risk. Investing in growth companies that are based on an issuer's future earnings may be more volatile if revenues fall short of expectations. Investing in value companies that remain unfavored or are undervalued for long periods of time could have a negative on the fund's performance. Companies in the industrials sector may be adversely affected by changes in government regulation, world events, economic conditions, environmental damages, product liability claims and exchange rates.

"Alpha" strategy seeks to identify investment opportunities in which the performance of a company's stock will exceed that of the market over time. B2B stands for business-to-business.

Technology, Space, Robotics and Automation companies are particularly vulnerable to rapid changes in product cycles, obsolescence, government regulation and competition, both domestically and internationally, which may have an adverse effect on growth and profit margins. Market or economic factors impacting these companies that rely heavily on technological advances could have a major effect on the value of the Fund's investments. SPRX is non-diversified and may invest in a greater percentage of its assets in securities of an issuer in the industrial or technology sectors. An adverse event to an issuer in the industry may negatively impact the fund's performance.

Applying ESG (Environmental, Social, Governance) sustainability criteria to the investment process may exclude securities of certain issuers for non-investment reasons and therefore the Fund may forgo available market opportunities.

The Fund is a recently organized and has a limited track record to base an investment decision. Foreside Fund Services, LLC, distributor.