SPEAR

# Alpha (SPRX)

## Why Invest?

- **Targeted**—Exposure to breakthrough trends in B2B technology amplified by recent developments in artificial intelligence (AI).
- **Cutting-edge ideas**—Fundamental research process that uncovers opportunities before they become mainstream.
- **Cost-effective**—A lower-cost alternative to long-biased hedge funds with similar alpha generation potential and risk management process.

## Detail

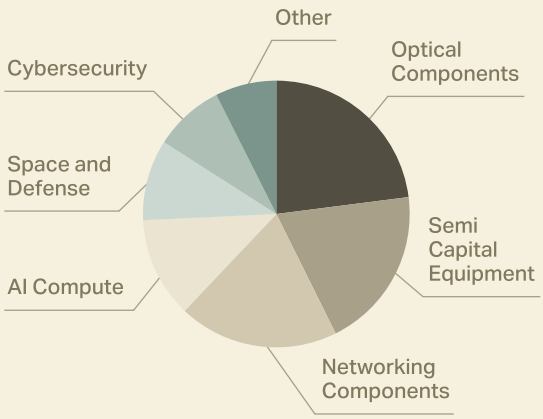
| | |
|---|---|
| Ticker | SPRX |
| Type | Active Equity ETF |
| Style | Concentrated |
| Exchange | Nasdaq |
| CUSIP | 53656F 383 |
| Inception Date | 8/4/2021 |
| Number of Holdings | 20-25 |

## Top 10 Holdings

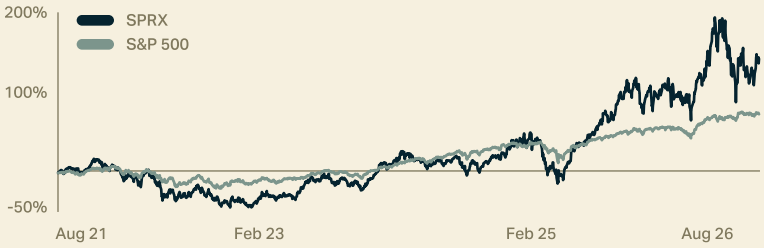
| | | | |
|---|---|---|---|
| Astera Labs Inc ALAB | 11.91% | Lumentum Holdings Inc LITE | 7.03% |
| ARM Holdings ARM | 8.08% | SpaceX SPCX | 4.52% |
| Cloudflare Inc NET | 8.02% | KLA CORP KLAC | 4.46% |
| Coherent Corp COHR | 7.50% | MKS Inc MKSI | 4.33% |
| Lam Research Corp LRCX | 7.21% | Ciena Corp CIEN | 3.80% |

As of 9/30/26

Holdings are subject to change. Excludes cash and cash equivalents.




## Fund Performance (Since Inception)




| | 1-Month | YTD | 1 Year | 3 Year | Since Inception |
|---|---|---|---|---|---|
| SPRX Market Price | 8.11% | 25.21% | 25.11% | 40.07% | 141.60% |
| SPRX at NAV | 7.93% | 25.09% | 24.98% | 40.02% | 141.37% |
| S&P 500 Index | -0.35% | 12.75% | 15.74% | 22.89% | 86.26% |

As of 9/30/2026; 1-3 Year performance annualized; Since Inception cumulative since 8/4/2021

## Fund Objective

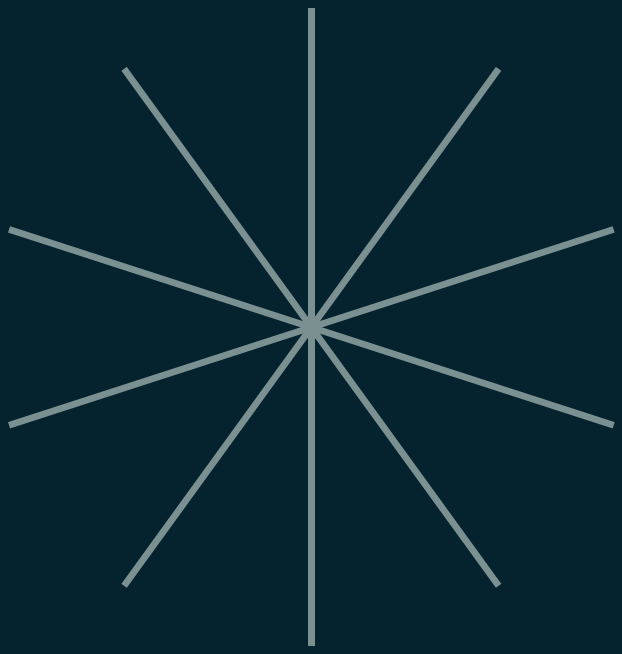
SPRX is an active and concentrated ETF that seeks long-term capital growth by identifying a select number of investments that offer outsized return potential compared to passive strategies.



Ivana Delevska
Portfolio Manager

Over a decade of experience at leading hedge funds such as Citadel and Millenium. BA in Economics from the University of Chicago.

Disclosures and additional information: SPRX does not use leverage and does not short securities. The performance data quoted represents past performance. Past performance does not guarantee future results. For performance current to the most recent month-end please call 1-833-340-7222. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost, and current performance may be lower or higher than the performance quoted. The Funds NAV is calculated as of the scheduled close of regular trading on the Nasdaq Exchange, generally 4:00 p.m. Eastern time, each day Nasdaq is open for business. The NAV is calculated by dividing the Funds net assets by its shares outstanding. Performance shown less than one year is cumulative and not annualized.



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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.