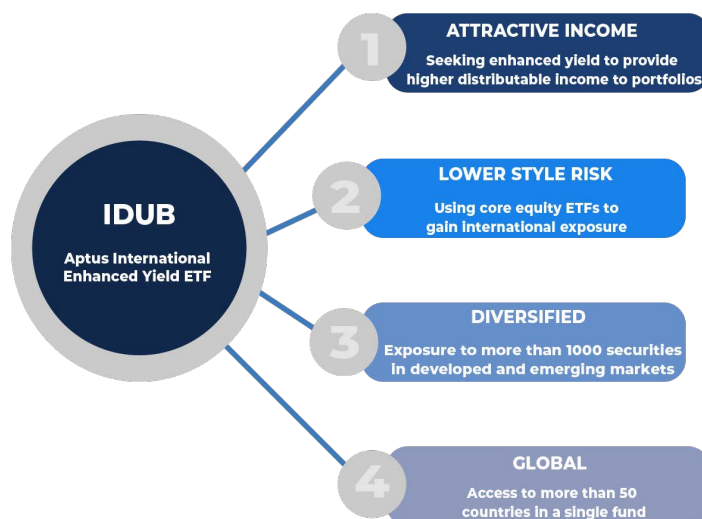


Aptus International Enhanced Yield ETF*

IDUB: Core International Equities with Added Income

An actively managed ETF that seeks to achieve its objectives principally by investing in a portfolio of other ETFs that invest in equity securities of non-U.S. companies in developed and emerging markets throughout the world. It then enhances the portfolio's yield by using an option overlay to provide more distributable income.



IDUB Characteristics

- Exposure to a broad range of international companies, both developed and emerging markets
- Higher income without the style risks typically associated with higher-yielding equity strategies
- Manage a disciplined option overlay with the goal of providing enhanced yield by writing out of the money calls primarily on International ETFs (e.g., EFA)
- Roll a portion of the option overlay weekly to maintain consistent maturity schedule and limit timing risk

The strategy is built to provide attractive distributable income comprised of dividends and options premium. In exchange for option premium, you may miss out on some equity market upside. The income target for the fund is roughly double the yield of the MSCI ACWI ex-US Index.

Market Environment Expectations

Equities Rising	Steady rise in equities will benefit portfolios through capital appreciation in the option overlay strategies. Rapid price appreciation could have negative impact based on magnitude and timing
Equities Falling	The equities will fall with core international exposure and income from the option overlay should dampen volatility
Equities Flat	Income will be the primary driver of returns
Equity Style/Factors	In a market where core equities lag due to style/factors driving returns, the fund could lag
Market Volatility Impact	The level of volatility will have impact based on the moneyness required for the options overlay to accomplish income goals. Higher volatility will allow for more out of the money spreads

*On May 1, 2023, the Aptus International Enhanced Yield ETF changed its name from Aptus International Drawdown Managed Equity ETF. See prospectus sticker for details.

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Why IDUB

Investors have been starved for yield over the last decade plus. We don't think that a traditional fixed core equity has the yield required to meet the spending needs of individuals, without bringing significant style and factor risks into portfolios. We think investors can add yield by combining a low-cost equity portfolio enhanced with an attractively yielding option overlay.

Fund Details as of 12/31/2023

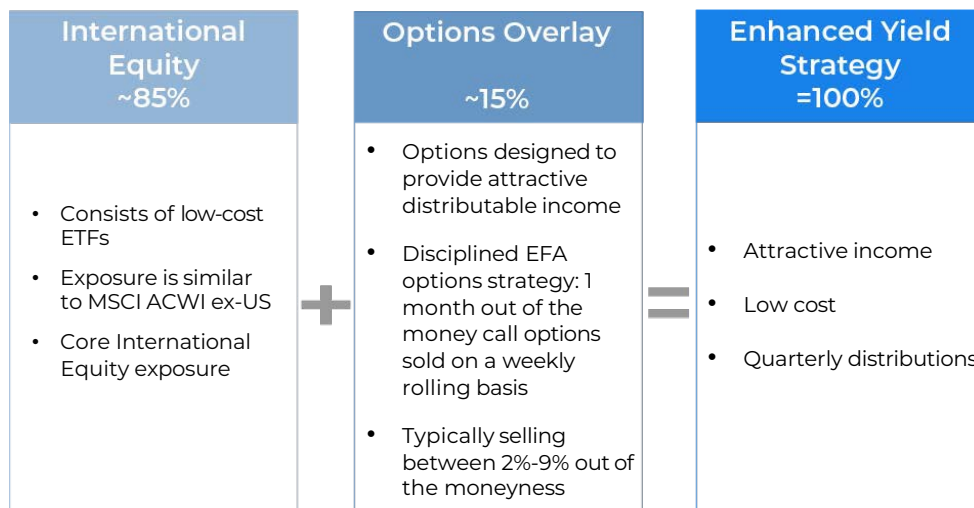
Fund Ticker	IDUB
Inception Date	07/22/2021
# Of Holdings	5
Expense Ratio	0.43%
Assets Under Mgmt.	\$113.2 M
SEC 30-Day Yield	4.87%
Distributions	Quarterly
Trading Details	
Primary Exchange	CBOE
CUSIP	26922B709
ISIN	US 26922B7091
Shares Outstanding	5,650,000
Distributor	Quasar Distributors
Advisor	Aptus Capital Advisors

Fund Performance (%) as of 12/31/2023

Inception Date - 07/22/2021

	% as of 12/31/2023		% Annualized as of 12/31/2023	
	1 Month	YTD	1 Year	Inception
NAV	4.08	9.22	9.22	-5.73
Market Price	3.86	9.04	9.04	-5.83
MSCI ACWI ex-US Index	5.60	15.62	15.62	-1.17

The performance data represents past performance & does not guarantee future results. Investment return & principal value of an investment will fluctuate so that an investor's shares may be worth more or less than their original cost when sold or redeemed. Current performance may be higher or lower than the performance quoted. Returns for periods greater than one year are annualized. Short term performance in particular is not a good indication of the fund's future performance and an investment should not be made based solely on returns. For performance data current to the most recent month end, please call (251) 517-7198, or visit aptusetfs.com.



Managing Risks

- Avoid style and factor tilts by using low-cost core international equity ETFs
- Actively managed options overlay to account for market environment and desired income levels
- Diverse group of high credit quality counterparties in which are limited to 5% of portfolio NAV at time of purchase
- Roll ¼ of the option overlay strategy weekly to limit path dependency concerns and smooth out distributions
- Limit maturity of the option overlay to < 3 months to provide flexibility based on market environment

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Aptus International Enhanced Yield ETF*

Fund holdings are subject to change and should not be considered a recommendation to buy or sell any security.

Investing in ETFs are subject to additional risks that do not apply to conventional mutual funds, including the risks that the market price of the shares may trade at a discount to its net asset value ("NAV"), an active secondary trading market may not develop or be maintained, or trading may be halted by the exchange in which they trade, which may impact a Funds ability to sell its shares.

Shares of any ETF are bought and sold at Market Price (not NAV) and are not individually redeemed from the fund. Brokerage commissions will reduce returns. Market returns are based upon the midpoint of the bid/ask spread at 4:00pm Eastern Time (when NAV is normally determined for most ETFs), and do not represent the returns you would receive if you traded shares at other times.

Aptus Capital Advisors, LLC serves as the investment advisor to the Aptus Funds. Aptus Capital Advisors, LLC is a Registered Investment Advisor (RIA) registered with the Securities and Exchange Commission and is headquartered in Fairhope, Alabama. The Funds are distributed by Quasar Distributors LLC, which is not affiliated with Aptus Capital Advisors, LLC. The information provided is not intended for trading purposes, and should not be considered investment advice.

Investing involves risk. Principal loss is possible. The Fund is non-diversified, meaning it may concentrate its assets in fewer individual holdings than diversified funds. Therefore, the Fund is more exposed to individual stock or ETF volatility than diversified funds.

The Aptus Enhanced International Equity strategy is subject to the risk that the securities may be more volatile than the market as a whole. The Fund may invest in other investment companies and ETFs which may result in higher and duplicative expenses.

The Aptus Enhanced International Equity Strategy is subject to the risk that the securities may be more volatile than the market as a whole. The fund may invest in other investment companies and ETFs which may result in higher and duplicative expenses. Equity-Linked Notes ("ELNs") Risk. Investing in ELNs may be more costly to a Fund than if the Fund had invested in the Underlying Instruments directly.

Investments in ELNs often have risks similar to the Underlying Instruments, which include market risk and, as applicable, foreign securities and currency risk. Fixed Income Securities Risk. The Fund invests in fixed income securities. Fixed income securities, such as bonds, involve certain risks, which include credit risk and interest rate risk. Futures Contracts Risk. A decision as to whether, when, and how to use futures involves the exercise of skill and judgment and even a well-conceived futures transaction may be unsuccessful because of market behavior or unexpected events. New Fund Risk. The Fund is a recently organized investment company with no operating history. As a result, prospective investors have no track record or history on which to base their investment decision.

The MSCI ACWI Ex-U.S. is a market-capitalization-weighted index maintained by Morgan Stanley Capital International (MSCI). It is designed to provide a broad measure of stock performance throughout the world, with the exception of U.S.-based companies. It includes both developed and emerging markets.

Market Price: The current price at which shares are bought and sold. Market returns are based upon the last trade price. NAV: The dollar value of a single share, based on the value of the underlying assets of the fund minus its liabilities, divided by the number of shares outstanding. Calculated at the end of each business day.

Please carefully consider the funds objectives, risks, charges, and expenses before investing. The statutory or summary prospectus contains this and other important information about the investment company. For more information, or a copy of the full or summary prospectus, visit www.aptusetfs.com, or call (251) 517-7198. Read carefully before investing.

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