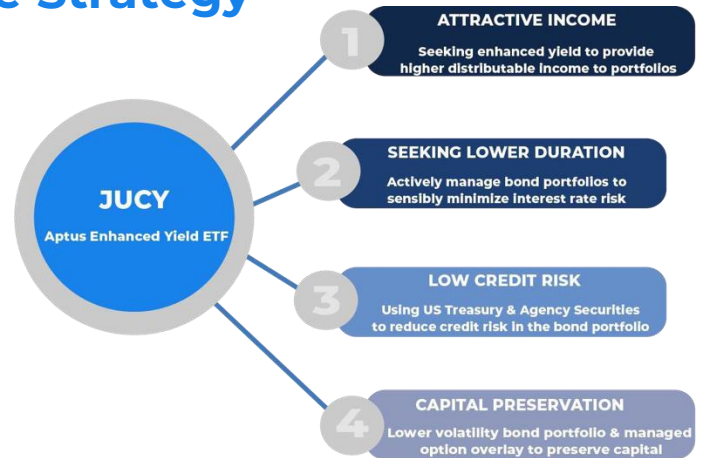


# Aptus Enhanced Yield ETF

## JUCY: An Alternative Income Strategy

An actively managed strategy seeking attractive distributions with capital preservation. The strategy typically invests in a portfolio of lower-duration US Treasuries and Agency Securities seeking to provide stability and income. It then enhances the portfolio through an option overlay, to help improve total returns and allow larger distributions through a combination of interest income and return of capital.



## JUCY Characteristics

- Seeks to avoid credit risk in the fixed income portfolio by purchasing US Treasuries and Agency Securities
- Manages distributions through interest income and return of capital, to target distributions of 5-12%
- Aims to improve total return through a custom option overlay index that writes out of the money options on a basket of equity and volatility indices. The index trades daily, to a) seek constant maturity and b) limit timing risk

### Market Environment Expectations

#### Equities Rising

Equities rising will benefit the portfolio. As markets rise the options overlay will continue to accrue value as premiums are collected more consistently.

#### Equities Falling

The speed at which the market falls will dictate how the options overlay performs. Slower grinds lower will drag but be less impactful while quick moves lower will have more impact until strikes adjust, and protracted selloffs may have some protection from tail exposure.

#### Equities Flat

The options overlay should accrue value as premiums are collected.

#### Interest Rate Impact

Given the low duration nature of the fixed income portfolio, the change in interest rates will have minimal impact on price appreciation/depreciation. Higher rates will help to increase the fund's distributable income.

#### Market Volatility Impact

Higher volatility could lead to more portfolio volatility, with the potential to harvest more premiums as strikes adjust.



# Aptus Enhanced Yield ETF

## Why JUCY

Investors have been starved for yield over the last decade plus. We don't think that a traditional fixed income fund has the "juice" required to meet the spending needs of individuals, without bringing significant credit and duration risk into portfolios.

We think investors can add yield by enhancing a low duration fixed income portfolio with a more tax efficient option overlay.

### Fund Details as of 06/30/2025

<b>Fund Ticker</b>	JUCY
<b>Inception Date</b>	11/01/2022
<b># Of Holdings</b>	9
<b>Expense Ratio</b>	0.59%
<b>SEC 30-Day Yield</b>	6.90%
<b>Assets Under Mgmt.</b>	\$270 M
<b>Distributions</b>	Monthly

### Trading Details

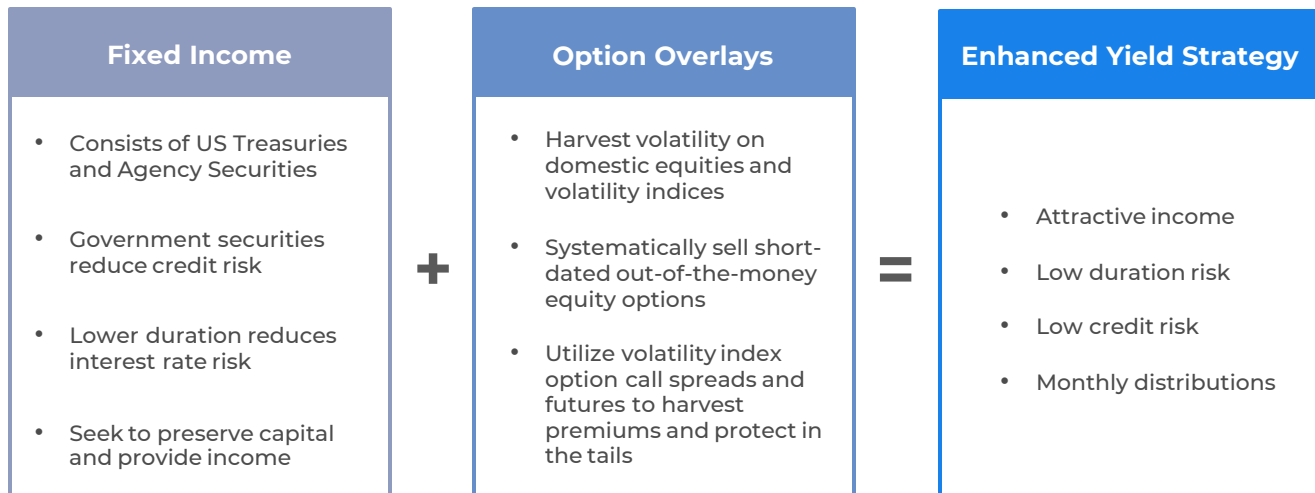
<b>Primary Exchange</b>	CBOE
<b>CUSIP</b>	26922B642
<b>ISIN</b>	US26922B6424
<b>Shares Outstanding</b>	12,125,000
<b>Distributor</b>	Quasar Distributors
<b>Advisor</b>	Aptus Capital Advisors

### Fund Performance (%) as of 06/30/2025

Inception Date - 11/01/2022

	<u>% as of 06/30/2025</u>		<u>*% Annualized as of 06/30/2025</u>	
	1 Month	YTD	1 Year*	Inception*
<b>NAV</b>	0.59	1.40	3.95	3.59
<b>Market Price</b>	0.58	1.47	4.07	3.57
<b>ICE US Treasury 1-3 Yr Bond Index</b>	0.61	2.83	5.71	4.51

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](http://aptusetfs.com).



## Managing Risks

- A significant portion of the fund is in lower duration US Treasury and Agency Securities
- Systematic options overlay strategy with target strikes adjusting based on market volatility
- Seek to limit path dependency by selling short-dated options on multiple equity indices, with a portion that are rolled daily
- Utilize volatility index exposure, to mitigate risk in tail environments (when equity markets fall combined with significant moves in the VIX Index)



# Aptus 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 Fund's 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 Yield 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 Fund may invest in options, the Fund risks losing all or part of the cash paid (premium) for purchasing options. The Fund's use of call and put options can lead to losses because of adverse movements in the price or value of the underlying security, which may be magnified by certain features of the options. The Fund's use of options may reduce the Fund's ability to profit from increases in the value of the underlying securities. Derivatives, such as the options in which the Fund invests, can be volatile and involve various types and degrees of risks. Derivatives may entail investment exposures that are greater than their cost would suggest, meaning that a small investment in a derivative could have a substantial impact on the performance of the Fund. The Fund could experience a loss if its derivatives do not perform as anticipated, the derivatives are not correlated with the performance of their underlying security, or if the Fund is unable to purchase or liquidate a position because of an illiquid secondary market.

Call options give the owner the right to buy the underlying security at the specified price within a specific time period. Put options give the owner the right to sell the underlying security at the specified price within a specific time period. Duration is a commonly used measure of the potential volatility of the price of a debt securities, prior to maturity. Securities with a longer duration generally have more volatile prices than securities of comparable quality with a shorter duration. Stocks are generally perceived to have more financial risk than bonds in that bond holders have a claim on firm operations or assets that is senior to that of equity holders. In addition, stock prices are generally more volatile than bond prices. The S&P 500® is widely regarded as the best single gauge of large-cap U.S. equities, comprised of 500 leading companies and covering approximately 80% of available market capitalization.

The S&P 500® Index is the Standard & Poor's Composite Index and is widely regarded as a single gauge of large cap U.S. equities. It is market cap weighted and includes 500 leading companies, capturing approximately 80% coverage of available market capitalization.

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.

The ICE U.S. Treasury Short Bond Index is part of a series of indices intended to assess U.S. Treasury market. The Index is market value weighted, and is designed to include U.S. dollar denominated, fixed rate securities with minimum term to maturity greater than one month and less than or equal to one year.

For more information about the risks of investing in the Fund, see the section in the Fund's Prospectus, titled "Additional Information About the Funds — Principal Investment Risks." ADME, ACIO, DEFR, DRSK, DUBS, IDUB, JUCY, OSCV and UPSD are distributed by Quasar Distributors, LLC.

***Please carefully consider the fund's 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 summary prospectus, visit [www.aptusetsf.com](http://www.aptusetsf.com), or call (251) 517-7198. Read carefully before investing.***

