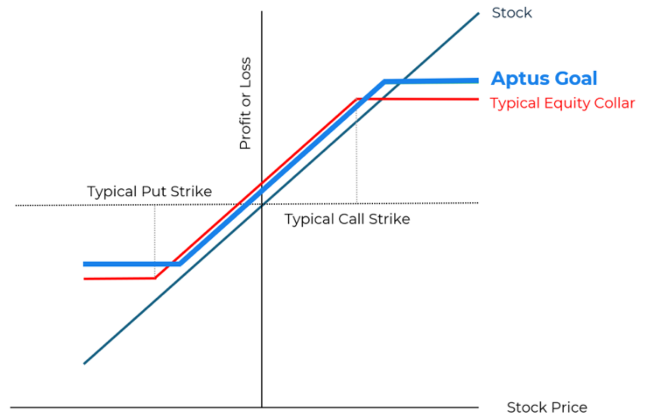
APTUS CAPITAL ADVISORS

Aptus Collared Investment Opportunity ETF Use Case

A STRUCTURAL HEDGE TO PUT A FLOOR ON DOWNSIDE RISK	HIGHER QUALITY STOCKS THAT MOVE WITH THE S&P 500	AN ACTIVE CAP TO COLLECT PREMIUM TO PAY FOR THE FLOOR

ACIO: The Better Buffer?

- ✓ Visible upside-to-downside capture
- ✓ Tax-efficiency within an ETF wrapper
- ✓ Comprehensive hedge typically covers 100% notional equity exposure
- ✓ Active management for optimal timing and rebalancing Transparent,
- ✓ cost-effective, and liquid
- ✓ Quarterly dividend



Buffered Returns Without the Timing Risk

Similarities: ACIO provides similar exposure to a buffered fund, seeking to mitigate against drawdowns through the purchase of puts and collecting a premium through the sale of calls on equity holdings.

Key Differences: ACIO actively resets the structure at least monthly, ensuring a consistent risk/reward profile for investors no matter the time of ETF purchase and the opportunity to ***actively*** monetize and redeploy the hedge, potentially improving the strategy's upside capture.

A Core Holding for a More Tax-Efficient Portfolio

ACIO can serve as a foundational investment, permitting a higher allocation to equities and a reduced exposure to lower-yielding tax-inefficient bonds, without an increase to overall portfolio risk.

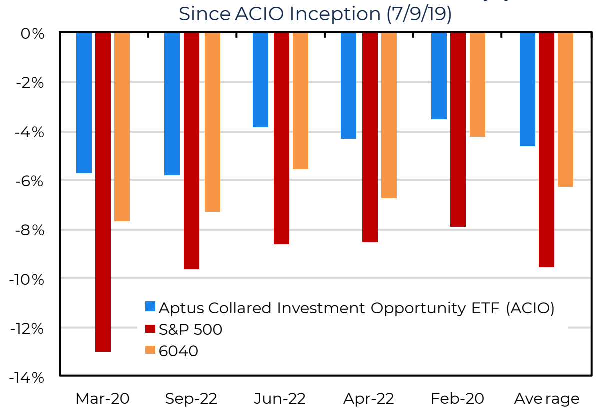
Fund Performance as of 3/31/2026

Inception Date - 7/09/2019

	as of 3/31/2026		*Annualized as of 3/31/2026			
	Q1	**YTD**	**1 Year***	**3 Year***	**5 Year***	**Inception***
ACIO: NAV	-3.78%	-3.78%	9.00%	12.23%	9.03%	9.04%
ACIO: Market Price	-3.83%	-3.83%	8.91%	12.19%	8.97%	9.03%
S&P 500	-4.33%	-4.33%	17.80%	18.32%	12.06%	14.12%
60% S&P 500 / 40% Bloomberg AGG Bond Index	-2.62%	-2.62%	12.35%	12.35%	7.41%	9.05%

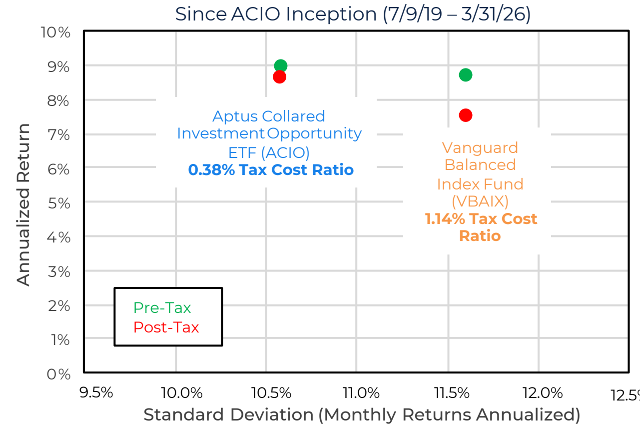
The performance data represents past performance & does not guarantee future results. Investment return & principal value of an investment will fluctuate so that an investor's shares may be worth more or less than their original cost when sold or redeemed. Current performance may be higher or lower than 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.

Five Worst S&P 500 Return Months (%)
Since ACIO Inception (7/9/19)



*Source: Bloomberg, Aptus. *6040 or 60/40 is 60% S&P 500 Index / 40% Bloomberg Aggregate Bond Index rebalanced monthly. **Monthly return of the S&P 500 Index adjusted to return 60% if the Index had a positive return and adjusted to return 50% if the Index had a negative return.*

Pre- and Post-Tax Return
Since ACIO Inception (7/9/19 – 3/31/26)



Source: Morningstar. The Vanguard Balanced Index Fund was selected as a 6040 index fund representative of a traditional allocation an investor may otherwise have, is investable, is low cost, and has a publicly available history.

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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 Collared Investment Opportunity ETF 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 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. A collar is an options strategy constructed by holding shares of the underlying stock while simultaneously buying put options and selling call options against that holding.

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 Bloomberg Aggregate Bond Index or "the Agg" is a broad-based fixed-income index used by bond traders and the managers of mutual funds and exchange-traded funds (ETFs) as a benchmark to measure their relative performance. The index has been known as the Bloomberg Agg only since August 2021. It was for many years the Barclays Agg. Bloomberg purchased Barclays fixed-income indexes in 2016 and, for the Bloomberg name. The composition of the Agg index is designed to represent the following five years, labeled them as Bloomberg Barclays indices. All now carry only full range of investment-grade bonds traded in the U.S. It is composed of more than 10,000 issues. U.S. Treasuries represent nearly 40% of the index. The remaining components represent the debt of major industries including real estate, industrial companies, financial institutions, and utilities.

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.

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." ACIO, ADME, DEFR, DRSK, DUBS, IDUB, JUCY, OSCV, and UPSD are distributed by Quasar Distributors, LLC.

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.