Skylar Electricity Futures ETF

Ticker: MWHS (NYSE Arca)

Direct, regulated exposure to U.S. electricity futures in the Electric Reliability Council of Texas (ERCOT) and PJM Interconnection (PJM), providing exposure to key hubs of the U.S. power economy. Skylar Capital Management, LP serves as the sub-adviser and brings more than a decade of experience in the U.S. power and natural gas markets.

U.S. POWER HUBS: ERCOT AND PJM

Wholesale electricity prices can move differently than utility stocks, infrastructure equities, or broad energy exposures because they respond directly to regional supply-and-demand conditions. In the ERCOT and PJM markets, those conditions can be influenced by weather, fuel costs, generation outages, transmission constraints, renewable output, grid stress, and changing electricity demand.

Growing demand from data centers, electrification initiatives, advanced manufacturing, and semiconductor fabrication is reshaping how and where electricity is used across the grid. MWHS focuses on electricity futures linked to the ERCOT and PJM markets, two of the most liquid U.S. power markets, providing exposure to wholesale electricity prices rather than to any single technology theme.

INVESTMENT OBJECTIVE

The Skylar Electricity Futures ETF seeks to provide capital appreciation primarily through investments in U.S. electricity futures contracts. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in electricity futures contracts or instruments providing exposure to electricity futures, including total return swaps referencing electricity futures.

The fund does not track an index. The fund generally focuses on shorter-dated, cash-settled electricity futures contracts with expirations over approximately the next 12 months in the Electric Reliability Council of Texas (ERCOT) and PJM Interconnection (PJM) markets, primarily using contracts listed on Intercontinental Exchange (ICE) Futures U.S., and may hold short-term debt securities, cash, cash equivalents, U.S. Treasury securities, and short-duration Treasury ETFs as collateral instruments.

FUND FACTS

Item	Detail
Fund name	Skylar Electricity Futures ETF
Ticker	MWHS
Listing exchange	NYSE Arca, Inc.
Structure	Exchange-traded fund (ETF)
Investment objective	Capital appreciation primarily through investments in U.S. electricity futures contracts
Primary markets	Electric Reliability Council of Texas (ERCOT) and PJM Interconnection (PJM)
Futures venue	Intercontinental Exchange (ICE) Futures U.S.
Exposure profile	The fund generally holds shorter-maturity, cash-settled electricity futures and maintains exposure to the nearer part of the ERCOT and PJM futures curves, consistent with the effective prospectus.
Sub-adviser	Skylar Capital Management, LP
Collateral instruments	Short-term debt securities, cash, cash equivalents, U.S. Treasury securities, and short-duration Treasury ETFs may be held as collateral.
Subsidiary structure	The fund expects to obtain exposure to electricity futures through a wholly owned Cayman subsidiary.
CUSIP	30191Y101
ISIN	US30191Y1010
Expense ratio	0.95%
Effective prospectus date	June 24, 2026

MWHS: EXPOSURE TO THE U.S. ELECTRICITY FUTURES

- Direct exposure that connects investors to parts of the U.S. power economy where wholesale electricity prices are formed, rather than indirect exposure through utility or energy-company equities.
- Exposure centered on ERCOT and PJM, two of the most liquid wholesale power markets in the United States.
- A listed ETF structure that can make a complex wholesale market more accessible in portfolios.
- A focused exposure tool that may serve as a thematic sleeve, a complement to broader energy or commodity exposure, or a way to seek targeted electricity-market exposure within a diversified portfolio.

FUND FACTS

MWHS offers a way to seek exposure to regional wholesale electricity prices that differ from the performance of utility stocks, infrastructure equities, or broad energy funds. It provides a more targeted approach to electricity-market exposure through a listed ETF.

Within a diversified portfolio, MWHS can be viewed as a focused tool for accessing U.S. electricity futures rather than as a traditional utility or broad energy allocation. It seeks exposure to electricity futures prices in key U.S. markets, not to the equity securities of electricity or energy companies.

PRINCIPAL INVESTING RISKS

An investment in MWHS involves risk, including the possible loss of principal. Because the fund invests in electricity futures and related instruments, the value of the fund's shares may be highly volatile and may be affected by weather, generation outages, transmission constraints, fuel prices, liquidity conditions, regulatory changes, and shifts in market structure.

New Fund Risk. The Fund is new and currently has fewer assets than larger funds, and like other new funds, large inflows and outflows may impact the Fund's market exposure for limited periods of time.

Principal Risks are Described in the Prospectus. As with all funds, a shareholder is subject to the risk that his or her investment could lose money.

An investment in the Fund is not a bank deposit and is not insured or guaranteed by the FDIC or any government agency.

The risks of the Fund will result from both the Fund's direct investments and its indirect investments made through the Subsidiary.

Accordingly, the risks that result from the Subsidiary's activities will be described herein as the Fund's risks

Authorized Participant Concentration Risk. Only an authorized participant may engage in creation or redemption transactions directly with the Fund. A limited number of institutions act as authorized participants for the Fund. To the extent that these institutions exit the business or are unable to proceed with creation and/or redemption orders and no other authorized participant steps forward to create or redeem, the Fund's shares may trade at a premium or discount (the difference between the market price of the Fund's shares and the Fund's net asset value) and possibly face delisting and the bid/ask spread (the difference between the price that someone is willing to pay for shares of the Fund at a specific point in time versus the price at which someone is willing to sell) on the Fund's shares may widen.

Commodities Risk. Commodity prices can have significant volatility, and exposure to commodities can cause the value of the Fund's shares to decline or fluctuate in a rapid and unpredictable manner.

Derivatives Risk. The use of derivative instruments involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments.

Futures Contract Risk. Futures contracts are typically exchange-traded contracts that call for the future delivery of an asset by one party to another at a certain price and date, or cash settlement of the terms of the contract. The risk of a position in a futures contract may be very large compared to the relatively low level of margin the Fund is required to deposit.

IMPORTANT INFORMATION

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) 806-6567 or visit our website at www.skylaretfs.com. Read the prospectus or summary prospectus carefully before investing.

The Fund is distributed by Foreside Fund Services, LLC. Exchange Traded Concepts, LLC serves as the investment advisor of the Fund. Skylar Capital Management, LP serves as sub-advisor of the Fund. Foreside Fund Services, LLC is not affiliated with Exchange Traded Concepts, LLC, Skylar Capital Management, LP, or any of its affiliates.

This material is for informational purposes only and does not constitute an offer to sell or a solicitation to buy any security. **Past performance does not guarantee future results.** Because the fund is new, there is no performance history to present at this time.