FUND FACT SHEET

Target 15® S&P 100 Distribution ETF

SIOO

AS OF 09/30/26

Fund Description

The VistaShares Target 15® S&P 100 Distribution ETF seeks high monthly income through a core equity portfolio that generally mirrors the S&P 100 Index (OEX), with an options strategy written on the portfolio. The Fund seeks a 15% annual distribution rate, paid monthly.

Fund Details

Inception Date	12/11/2025
Type	Active ETF
Number of Equity Holdings	101
Total Expense Ratio	0.59%
Distribution Frequency	Monthly
Target Distribution Rate*	15%

Trading Details

Ticker	SIOO
Cusip	45259A233
Exchange	NYSE
Index Ticker	OEX

Why VistaShares?

Target 15® ETFs are core equity solutions designed to generate monthly income while complementing a traditional equity portfolio. Each fund owns a defined equity portfolio, writes calls on 100% of it, and seeks a 15% annual distribution rate, paid monthly. A target, not a promised payment.

Reasons to Consider

Seeks High Monthly Income

SIOO seeks to generate high monthly income by investing in an equity portfolio and implementing a data-driven options investment strategy.

Core Equity Exposure

SIOO provides diversified domestic large-cap and mega-cap equity exposure from the S&P 100 Index (OEX) that could be considered a portion of the core equity allocation in a well diversified portfolio.

Potential Tax Efficient Income

The Fund seeks to take advantage of tax loss harvesting opportunities in addition to utilizing S&P 100 Index (OEX) options classified as section 1256 contracts, which are subject to lower 60/40 tax rates.

100% Overwritten

A data-driven options strategy writes calls on the whole equity portfolio to collect premium. In exchange, gains above the strike are given up.

Paid Monthly

Distributions are declared and paid each month on a published calendar. Distributions are not guaranteed, may vary and may include return of capital. A distribution rate is not a total return.

Key Information

Top 10 Holdings (%)

AS OF 09/30/26

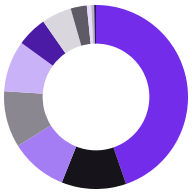
NVIDIA Corp	9.82%	Broadcom Inc	3.42%
Apple Inc	8.90%	Meta Platforms Inc	3.31%
Microsoft Corp	5.97%	Micron Technology Inc	2.42%
Amazon.com Inc	4.22%	Advanced Micro Devices Inc	2.13%
Alphabet Inc	3.68%	Tesla Inc	2.11%

Holdings as of 09/30/26. Fund holdings are subject to change. Share classes of the same issuer are combined.

Performance	Since Inception	1M	3M	YTD	1Y
NAV	11.06%	0.62%	4.14%	10.26%	N/A
Market Price	11.27%	0.88%	3.97%	10.26%	N/A

The performance data quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance quoted. For performance data current to the most recent month end, please call (844) 875-2288, or visit www.VistaShares.com. Since inception returns are cumulative. Fund inception was 12/11/2025, so one-year performance is not available. As of 09/30/26.

Exposure by Sector (%)



Information Technology	44.70%
Financials	11.35%
Communication Services	10.03%
Health Care	9.91%
Consumer Discretionary	8.99%
Industrials	5.31%
Consumer Staples	5.26%
Energy	2.84%
Utilities	0.77%
Materials	0.52%
Real Estate	0.32%

Exposure by Country (%)



United States	100.00%

Sector (GICS) and country breakdowns are based on the equity positions held by the ETF as of 09/30/26, excluding options, cash and Treasury holdings, and are shown as a percentage of equity holdings.

Distribution Information

Distribution Frequency	Monthly
Target Annual Distribution Rate*	15%
Most Recent Distribution (paid 09/29/26)	$0.24838
Estimated Return of Capital, Most Recent Distribution	100%

Distribution History

Declaration	Ex-Date	Record	Payable	Amount
09/25/26	09/28/26	09/28/26	09/29/26	$0.24838
08/21/26	08/24/26	08/24/26	08/25/26	$0.24863
07/24/26	07/27/26	07/27/26	07/28/26	$0.24775
06/26/26	06/29/26	06/29/26	06/30/26	$0.24375
05/22/26	05/26/26	05/26/26	05/27/26	$0.24850
04/24/26	04/27/26	04/27/26	04/28/26	$0.24650
03/27/26	03/30/26	03/30/26	03/31/26	$0.23775
02/20/26	02/23/26	02/23/26	02/24/26	$0.24425
01/23/26	01/26/26	01/26/26	01/27/26	$0.24975
12/26/25	12/29/25	12/29/25	12/30/25	$0.25375

Distributions paid through 09/30/26 (all distributions shown on vistashares.com for the period). *The 15% rate is a target the Fund seeks, not a guaranteed payment. There is no assurance the Fund will make a distribution in any given month, and amounts may vary. Distributions may include return of capital. A distribution rate is not a total return. Please see the Section 19(a) notices at vistashares.com.

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 (844) 875-2288 or visit www.VistaShares.com. Read the prospectus or summary prospectus carefully before investing. Investing involves risk, including possible loss of principal.

Prospectus: https://www.vistashares.com/wp-content/uploads/2025/11/pro-adry_112625.pdf

Index / Strategy Risks. The equity securities represented in the Index are subject to a range of risks, including, but not limited to, fluctuations in market conditions, increased competition, and evolving regulatory environments, all of which could adversely affect their performance.

S&P 100 Index Definition: The S&P 100, a sub-set of the S&P 500®, is designed to measure the performance of large-cap companies in the United States and comprises 100 major blue chip companies across multiple industry groups via the OEX index. Individual stock options are listed for each index constituent. Standard & Poor's (S&P) is a division of S&P Global Inc.

Focused Portfolio Risk. The Fund will hold a relatively focused portfolio based on SP100 (OEX) that may contain exposure to the securities of fewer issuers than the portfolios of other ETFs. Holding a relatively concentrated portfolio may increase the risk that the value of the Fund could go down because of the poor performance of one or a few investments.

Derivatives Risk. Derivatives are financial instruments that derive value from the underlying reference asset or assets, such as stocks, bonds, or funds (including ETFs), interest rates or indexes.

Options Contracts. The use of options contracts involves investment strategies and risks different from those associated with ordinary portfolio securities transactions. The prices of options are volatile and are influenced by, among other things, actual and anticipated changes in the value of the underlying instrument, including the anticipated volatility, which are affected by fiscal and monetary policies and by national and international political, changes in the actual or implied volatility or the reference asset, the time remaining until the expiration of the option contract and economic events.

Equity Market Risk. Common stocks are generally exposed to greater risk than other types of securities, such as preferred stock and debt obligations, because common stockholders generally have inferior rights to receive payment from specific issuers. The equity securities held in the Fund's portfolio may experience sudden, unpredictable drops in value or long periods of decline in value.

U.S. Government and U.S. Agency Obligations Risk. The Fund may invest in securities issued by the U.S. government or its agencies or instrumentalities. U.S. Government obligations include securities issued or guaranteed as to principal and interest by the U.S. Government, its agencies or instrumentalities, such as the U.S. Treasury.

Newer Sub-Adviser Risk. VistaShares is a recently formed entity and has limited experience with managing an exchange-traded fund, which may limit the Sub-Adviser's effectiveness.

High Monthly Income Disclosure: There is no guarantee of how the Fund will perform in the future. There is no assurance the Fund will make a distribution in any given month and the following may vary greatly.

30-Day SEC Yield: The 30-Day SEC Yield represents net investment income, which excludes option income, earned by the Fund over the 30-Day period ended at the most recent month-end, expressed as an annual percentage rate based on the Fund's share price at the end of the 30-Day period.

Distribution Rate: The annual rate an investor would receive if the most recent fund distribution remained the same going forward. The Distribution Rate represents a single distribution from the Fund and is not a representation of the Fund's total return. The Distribution Rate is calculated by multiplying the most recent distribution by 12 in order to annualize it, and then dividing by the Fund's NAV.

Swap Agreements Risk: Swap agreements are entered into primarily with major global financial institutions for a specified period which may range from one day to more than one year. In a standard swap transaction, two parties agree to exchange the return (or differentials in rates of return) earned or realized on particular predetermined reference or underlying securities or instruments.

Foreside Fund Services, LLC, distributor.