vistashares

SIOO

Target 15™ S&P 100 Distribution ETF

As of 12/11/2025

Fund Description

The Fund is an actively managed exchange-traded fund ("ETF") that seeks current income and long term capital appreciation. The Fund's strategy involves two components: (1) investing, directly or indirectly, in a portfolio of equity securities included in the S&P 100 Index (OEX) and (2) seeking to generate options premiums through an options portfolio (the "Options Strategies"). Primarily through the Fund's Options Strategies, the Fund seeks to achieve an annual distribution target of 15%.

Fund Details	
Inception Date	**12/11/2025**
Type	**Active ETF**
Number of Holdings	**100**
Total Expense Ratio	**0.59%**

Trading Details	
Ticker	**SIOO**
Cusip	--
Exchange	**NYSE**
Index Ticker	--

There is no guarantee of how the Fund will perform in the future and there is no assurance the Fund will make a distribution in any given month and the amount may vary greatly.

Definitions

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.

12-Month Trailing Distribution Rate: Represents the Distribution Rate an investor would have received if they had held the fund over the last twelve months, assuming the most recent Ex-date NAV. To calculate the 12-Month Distribution Rate, the previous 12 distributions are summed (including income, capital gains, and return of capital during the period), and divided by the most recent Ex-date NAV.

30-Day SEC Yield: The 30-Day Yield represents net investment income earned by the Fund over the 30-Day period ended xx/xx/xxxx, expressed as an annual percentage rate based on the Fund's share price at the end of the 30-Day period. The 30-Day unsubsidized SEC Yield does not reflect any fee waivers/reimbursements/limits in effect.

S&P 100 Index: 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. Individual stock options are listed for each index constituent.

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 a 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

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

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Distribution Information	**As of 12/11/2025**
Distribution Frequency	Monthly
Distribution Rate	15%
12-Month Trailing Distribution Rate	-
Distribution Amount / Share ($)	-
Distribution Amount / Share (%)	1.25%
30 Day SEC Yield	--%

As of 12/11/2025. The 30-Day SEC Yield is calculated with a standardized formula mandated by the SEC. The formula is based on maximum offering price per share and does not reflect waivers in effect.

Distributions made by the Fund have been classified as a return of capital and may be comprised of options premiums, dividends, capital gains, and interest payments. As of the most recent distribution of the Fund, --% was estimated to be return of capital.

Top 10 Holdings (%)

NVIDIA CORP	2.52%	BROADCOM INC	1.04%
APPLE INC	2.43%	ALPHABET INC CLASS C	0.84%
MICROSOFT CORP	2.09%	META PLATFORMS, INC. CLASS A	0.82%
AMAZON.COM INC	1.30%	TESLA, INC	0.69%
ALPHABET INC CLASS A	1.05%	BERKSHIRE HATHAWAY B	0.54%

Holdings as of 12/11/2025. Fund holdings are subject to change.

As of 12/11/2025 Performance	Since Inception	1M	3M	YTD	1Y
NAV	--%	--%	-	--%	-
Market Price	--%	--%	-	--%	-

As Of 12/11/2025 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.
A fund's NAV is the sum of all its assets less any liabilities, divided by the number of shares outstanding. The market price is the most recent price at which the fund was traded.

Distribution Table

Declaration Date	Ex-Div Date	Record Date	Payable Date	Amount
12/26/2025	12/29/2025	12/29/2025	12/30/2025	$--
xx/xx/xxxx	xx/xx/xxxx	xx/xx/xxxx	xx/xx/xxxx	$--
xx/xx/xxxx	xx/xx/xxxx	xx/xx/xxxx	xx/xx/xxxx	$--
xx/xx/xxxx	xx/xx/xxxx	xx/xx/xxxx	xx/xx/xxxx	$--
xx/xx/xxxx	xx/xx/xxxx	xx/xx/xxxx	xx/xx/xxxx	$--
xx/xx/xxxx	xx/xx/xxxx	xx/xx/xxxx	xx/xx/xxxx	$--
xx/xx/xxxx	xx/xx/xxxx	xx/xx/xxxx	xx/xx/xxxx	$--
xx/xx/xxxx	xx/xx/xxxx	xx/xx/xxxx	xx/xx/xxxx	$--
xx/xx/xxxx	xx/xx/xxxx	xx/xx/xxxx	xx/xx/xxxx	$--
xx/xx/xxxx	xx/xx/xxxx	xx/xx/xxxx	xx/xx/xxxx	$--

Investment Committee

Jon McNeill
Co-Founder

Robert Whitelaw
Chief Investment Strategist

Adam Patti
Chief Executive Officer

Jay Pestrichelli
Portfolio Manager

Important Information

This material must be preceded or accompanied by a prospectus.

https://www.vistashares.com/wp-content/uploads/2025/11/Prospectus_SI00.pdf

Investments involve risk, including the loss of principal.

Index / Strategy Risks. The Index's holdings are derived from publicly available data, which may be delayed relative to the then current portfolio of S&P 100 Index. Consequently, the Fund's holdings, which are based on the Index, may not accurately reflect S&P 100 Index's most recent publicly disclosed investment positions and may deviate substantially from its actual current portfolio. 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.

Focused Portfolio Risk. The Fund will hold a relatively focused portfolio 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.

Swap Agreement 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.

Distribution Risk. There is no assurance that the Fund will make a distribution in any given month. If the Fund does make distributions, the amounts of such distributions will likely vary greatly from one distribution to the next. Additionally, monthly distributions, if any, may consist of returns of capital, which would decrease the Fund's NAV and trading price over time. As a result, an investor may suffer significant losses to their investment.

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.

New Fund Risk. The Fund is a recently organized management investment company with no operating history. As a result, prospective investors do not have a track record or history on which to base their investment decisions.

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.

The Fund may not achieve its investment objective and there is a risk that you could lose all of your money invested in the Fund. By writing covered calls the Fund may limit its potential gains in exchange for premium income

Foreside Fund Services, LLC, distributor