EXEQ

WEDBUSH FUNDS

Wedbush ReturnOnLeadership® U.S. Large-Cap ETF Ticker: EXEQ

The ETF Objective: *The Wedbush ReturnOneLeadership® U.S. Large-Cap ETF (the "Fund") seeks to track the total return performance, before fees and expenses, of the Solactive Indiggo ReturnOnLeadership® US Large-Cap Index (the "Index").*

ReturnOnLeadership®:
The First Quantitative Leadership Composite Score

ROL® quantifies key leadership signals by leveraging an objective, proprietary framework to measure and rank corporate leadership.

The model translates these signals into measurable data, creating investable corporate leadership scores across public companies.

Quantitative Pillars Used to Identify Leadership:

- **Connection to Purpose**
- **Strategic Clarity**
- **Leadership Alignment**
- **Focused Action**

Together, these pillars form a single, data-driven score used to rank companies by leadership execution and power the ROL® Composite Score.

For more information, please visit www.wedbushfunds.com/funds/EXEQ.

The Solactive Indiggo ReturnOnLeadership® US Large-Cap Index is comprised exclusively of equity securities of the 50 highest-ranked large-capitalization companies in the United States, based on each company's ReturnOnLeadership® ("ROL") composite score. The index is reviewed and rebalanced in accordance with its published methodology. For more information, please visit www.solactive.com.

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Important Information

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns.

Investors should consider the Fund's investment objectives, risk, charges and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about the EXEQ ETF, please visit at www.wedbushfunds.com. Read the prospectus or summary prospectus carefully before investing.

AI Risk. The Index uses large language models and generative AI to create the ROL composite scores upon which inclusion in the Index is based. AI models may rely on techniques such as natural language processing and machine learning which are less transparent or interpretable and may produce unexpected results, which could adversely impact the Fund. If the content, analyses or recommendations of the AI models used by the Index are or are alleged to be deficient, inaccurate or biased, the Fund may be adversely affected. Additionally, AI tools used by the Index Provider, Adviser, or Indiggo may produce inaccurate, misleading or incomplete responses that could lead to errors in decision-making, portfolio management or other business activities, which could have a negative impact on the performance of the Fund. There is no guarantee that the Index will reflect the exposures intended. The Index Provider relies on the integrity of the data being analyzed and its review processes could be adversely affected if erroneous or outdated data is utilized.

Calculation Methodology Risk. The Index relies directly or indirectly on various sources of information to assess the criteria of issuers included in the Index, including information that may be based on assumptions and estimates. Neither the Fund nor the Adviser can offer assurances that the Index's calculation methodology or sources of information will provide an accurate assessment of included issuers or a correct valuation of securities, nor can they guarantee the availability or timeliness of the production of the Index.

Concentration Risk. The Fund's investments will be concentrated in an industry or group of industries to the extent that the Index is so concentrated. In such event, the value of the Shares may rise and fall more than the value of shares of a fund that invests in securities of companies in a broader range of industries.

Non-Diversification Risk. Although the Fund intends to invest in a variety of securities, the Fund is considered to be non-diversified, which means that it may invest more of its assets in the securities of a single issuer or a smaller number of issuers than if it were a diversified fund. As a result, the Fund may be more exposed to the risks associated with and developments affecting an individual issuer or a smaller number of issuers than a fund that invests more widely. This may increase the Fund's volatility and cause the performance of a relatively smaller number of issuers to have a greater impact on the Fund's performance.

ROL Model Risk. Proprietary models, such as the ROL model, that may be used to evaluate securities or securities markets are based on certain assumptions concerning the interplay of market factors and may not adequately take into account certain factors and may result in the Fund having a lower return than if the Fund were managed using another model or investment strategy. The markets or prices of individual securities may be affected by factors not foreseen in development the models. The equity securities of companies with favorable ROL attributes may underperform the stock market as a whole. As a result, the Fund may underperform other funds that do not screen companies based on ROL attributes.

Investing involves risk, including possible loss of principal. Narrowly focused thematic investments will be more susceptible to factors affecting that sector and subject to more volatility.

The Wedbush Funds are distributed by Foreside Fund Services, LLC.