IVEP

Dan IVES Wedbush AI Power & Infrastructure ETF

As of 06/30/2026

Overview

The Dan IVES Wedbush AI Power & Infrastructure ETF seeks to capitalize on the accelerating buildout required to support artificial intelligence by investing in companies tied to power generation, electrification, grid modernization, data center infrastructure, cooling, and other critical enablers of AI scale. The fund offers investors targeted exposure to the physical backbone of the AI investment cycle.

ETF Objective

The Dan IVES Wedbush AI Power & Infrastructure ETF (the “Fund”) seeks to track the total return performance, before fees and expenses, of the Solactive Wedbush AI Power & Infrastructure Index (the “Index”).

Key Information

Inception Date	04/07/2026
Underlying Index	Solactive Wedbush AI Power & Infrastructure Index
Net Assets	$19.0M
Total Expense Ratio	0.75%

Trading Details

Ticker	IVEP
CUSIP	947913208
ISIN	US9479134069
Primary Exchange	NYSE ARCA
Bloomberg Index Ticker	SOLIVEP

Performance

	1 Month	Since Inception
NAV	0.27%	11.70%
Market Price	0.21%	11.71%
Index	0.24%	11.94%

Calendar Year Returns (%) (total return)

The exhibit will be available after two years of performance history.

Performance is shown on a total return basis (i.e., with gross income reinvested, where applicable). Cumulative return is the aggregate amount that an investment has gained or lost over time. Annualized return is the average return gained or lost by an investment each year over a given time period.

The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. For the most recent month-end performance, please call 1- 866-597-9452 or visit the Fund’s website at www.wedbushfunds.com. High short-term performance, when observed, is unusual and investors should not expect such performance to be repeated.

Top Holdings *(% of Net Assets)* Holdings subject to change.

BE	Bloom Energy Corp– A	5.50%
GEV	GE Vernova Inc.	4.60%
PWR	Quanta Services Inc.	4.40%
VRT	Vertiv Holdings Co.- A	4.30%
SBGSY	Schneider Elect Se– UNSP ADR	4.20%
ETN	Eaton Corp. PLC	4.10%
COHR	Coherent Corp.	4.10%
SMERY	Siemens Energy AG Spon ADR	3.80%
EQIX	Equinix Inc.	3.70%
SO	Southern Co./The	3.70%

Sector *(% of Net Assets)* *Sector is sourced from Factset, subject to change. Holdings subject to change.*

Producer Manufacturing	24.5%
Electronic Technology	22.8%
Utilities	22.3%
Industrial Services	14.2%
Finance	10.1%
Non-Energy Minerals	4.9%
Commercial Services	1.2%

WEDBUSH FUNDS

www.wedbushfunds.com

225 S. Lake Ave., Penthouse
Pasadena | CA | 91101

1-866-597-9452

info@wedbushfunds.com

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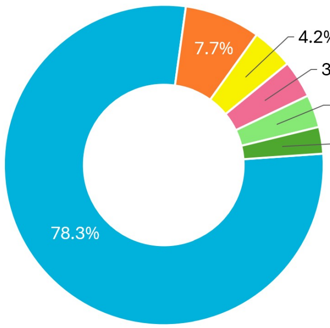
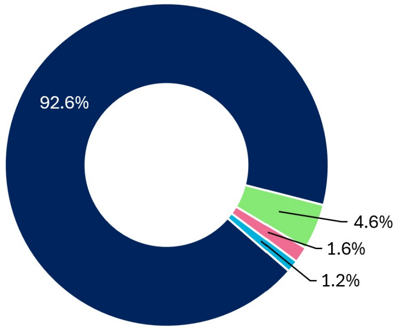
Country Breakdown (%)



United States	78.3%	Germany	3.8%
Ireland	7.7%	United Kingdom	3.3%
France	4.2%	Canada	2.7%

Market Cap Breakdown (%)



Large Cap	92.6%	Mid Cap	1.6%
Mega Cap	4.6%	Small Cap	1.2%

Important Information

The Solactive Wedbush AI Power & Infrastructure Index represents listed equities identified as significant artificial intelligence power and infrastructure companies, focused in the areas of power generation and fuel supply; grid infrastructure and data centers; equipment and power management; and materials and enabling technology.

AI Infrastructure Risk. The Fund's strategy of emphasizing investments in AI infrastructure companies means that the performance of the Fund will be closely tied to the performance of industry sectors that are expected to benefit from the growth of AI-capable data centers and related technology and energy infrastructure. Investing in companies that are expected to benefit from the same macro theme means that some of the Fund's investments may be similarly affected by certain market, economic, political, or social developments.

AI Technology Risk. AI technology is generally highly reliant on the collection and analysis of large amounts of data, and it is not possible or practicable to incorporate all relevant data into the model that such AI utilizes to operate. Certain data in such models will inevitably contain a degree of inaccuracy and error – potentially materially so – and could otherwise be inadequate or flawed, which would be likely to degrade the effectiveness of the AI technology.

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 an 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.

Limited Operating History Risk. The Fund is a recently organized investment company with a limited operating history. As a result, prospective investors have a limited track record or history on which to base their investment decision.

Non-Diversification Risk. Although the Fund intends to invest in a variety of securities and instruments, the Fund is consider 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.

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 IVEP ETF please visit at www.wedbushfunds.com. Read the prospectus or summary prospectus carefully before investing.

Investing involves risk, including the possible loss of principal. Shares of any ETF are bought and sold at market price (not NAV), may trade at a discount or premium to NAV and are not individually redeemed from the Fund.

The Fund is an exchange-traded fund ("ETF") that employs a "passive management" (or indexing) investment approach designed to track the total return performance, before fees and expenses, of the Index. The Fund does not try to "beat" the Index and does not seek temporary defensive positions when markets decline or appear overvalued.

Brokerage commissions will reduce returns.

Wedbush Funds are distributed by Foreside Fund Services, LLC.