KATT T-REX 2X Long PURR Daily Target ETF

REX

OBJECTIVE

The Fund seeks daily investment results, before fees and expenses, of 200% of the daily performance of the publicly-traded common stock of Hyperliquid Strategies Inc. (NASDAQ: PURR). **The Fund does not seek to achieve its stated investment objective for a period of time different than a trading day. Investing in the Fund is not equivalent to investing directly in PURR.**

BENEFITS

TARGETED

Go where the action is. Zero in on the stocks and sectors you know best, with focused exposure to the companies shaping today's markets.

LEVERAGED

Amplify your moves. Harness the power of leverage to pursue greater potential returns and capture opportunities with increased exposure.

EFFICIENT

Use ETFs designed to give you streamlined, cost-effective access to single-stock and crypto price movements—without the complexity of derivatives trading.

FUND INFORMATION

Fund Information	
Fund Name	T-REX 2X Long PURR Daily Target ETF
Ticker	KATT
Fund Inception	9/9/2026
Exchange	CBOE
CUSIP	26923V274
NAV	$25.00
Expense Ratio	1.50%
Net Assets	$250K

As of 9/9/2026

Performance	1Mo	YTD	1Yr	3Yr	5Yr	Inception
Market Price	–	–	–	–	–	–
NAV	–	–	–	–	–	–

As of 6/30/2026

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. Performance current to the most recent month-end can be obtained by calling 1-844-802-4004. Short term performance, in particular, is not a good indication of the fund's future performance, and an investment should not be made based solely on returns.

Market Price: The current price at which shares are bought and sold. Market returns are based upon the last trade price.
NAV: The dollar value of a single share, based on the value of the underlying assets of the fund minus its liabilities, divided by the number of shares outstanding. Calculated at the end of each business day. Performance greater than 1 year is annualized.

The Fund is not suitable for all investors. The Fund is designed to be utilized only by knowledgeable investors who understand the potential consequences of seeking daily leveraged (2X) investment results, understand the risks associated with the use of leverage and are willing to monitor their portfolios frequently. The Fund is not intended to be used by, and is not appropriate for, investors who do not intend to actively monitor and manage their portfolios. For periods longer than a single day, the Fund will lose money if PURR's performance is flat, and it is possible that the Fund will lose money even if PURR's performance increases over a period longer than a single day. An investor could lose the full principal value of his/her investment within a single day if the price of PURR falls by more than 50% in one trading day.

ABOUT

T-REX is brought to you by REX Shares & Tuttle Capital Management.

REX is an innovative ETP provider that specializes in alternative-strategy ETFs and ETNs. The firm created the MicroSectors™ and co-created the T-REX product lines of leveraged & inverse tools for traders and recently launched a series of option-based income strategies. The firm is rooted in decades of experience building inventive solutions that solve for a range of specific challenges in investor and trader portfolios.

Tuttle Capital Management is an industry leader in offering thematic and actively managed ETFs. TCM utilizes informed agility when managing portfolios, an approach that, from an informed standpoint, can assess and blend effective elements from multiple investment styles, and, from a position of agility, aims to stay in harmony with market trends without being too passive or too active.

IMPORTANT INFORMATION

An investor should carefully consider a Fund's investment objective, risks, charges, and expenses before investing. A Fund's prospectus and summary prospectus contain this and other information about the REX Shares. To obtain a Fund's prospectus and summary prospectus call 1-844-802-4004. A Fund's prospectus and summary prospectus should be read carefully before investing.

Effects of Compounding and Market Volatility Risk. The Fund has a daily leveraged investment objective and the Fund's performance for periods greater than a trading day will be the result of each day's returns compounded over the period, which is very likely to differ from 200% of PURR's performance, before fees and expenses. Compounding affects all investments, but has a more significant impact on funds that are leveraged and that rebalance daily and becomes more pronounced as volatility and holding periods increase. The impact of compounding will impact each shareholder differently depending on the period of time an investment in the Fund is held and the volatility of PURR during the shareholder's holding period of an investment in the Fund.

Leverage Risk. The Fund obtains investment exposure in excess of its net assets by utilizing leverage and may lose more money in market conditions that are adverse to its investment objective than a fund that does not utilize leverage. An investment in the Fund is exposed to the risk that a decline in the daily performance of PURR will be magnified. This means that an investment in the Fund will be reduced by an amount equal to 2% for every 1% daily decline in PURR, not including the costs of financing leverage and other operating expenses, which would further reduce its value.

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. Investing in derivatives may be considered aggressive and may expose the Fund to greater risks, and may result in larger losses or small gains, than investing directly in the reference assets underlying those derivatives, which may prevent the Fund from achieving its investment objective.

Swap Agreements. 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. Swap agreements are generally traded over-the-counter, and therefore, may not receive regulatory protection, which may expose investors to significant losses.

Indirect Investment Risk. PURR is not affiliated with the Trust, the Adviser, or any affiliates thereof and is not involved with this offering in any way, and has no obligation to consider the Fund in taking any corporate actions that might affect the value of the Fund. Neither the Trust, the Fund nor any affiliate is responsible for the performance of PURR and make no representation as to the performance of PURR. Investing in the Fund is not equivalent to investing in PURR. Fund shareholders will not have voting rights or rights to receive dividends or other distributions or any other rights with respect to PURR.

PURR Investing Risk. Issuer-specific attributes may cause an investment held by the Fund to be more volatile than the market generally. PURR's common stock may perform differently from the market as a whole. In addition to the risks associated generally with investments in equity securities, PURR faces risks unique to its operations related to extreme volatility in digital asset prices, including blockchain-related assets; concentration risk associated with exposure to a single ecosystem or protocol; custody, cybersecurity, and operational risks, including theft, fraud, smart contract vulnerabilities, loss of private keys, or failures involving exchanges, validators, or third-party service providers.

Newly Public Company Risk. PURR has just recently become a publicly traded company and has a limited operating history as a public company. Newly public companies may experience increased volatility in their stock prices due to factors such as market speculation, evolving investor expectations, limited trading history, changes in analyst coverage, and the transition to public company reporting and governance requirements.

Limited Trading History Risk. PURR has a limited trading history as a publicly traded company. Securities of companies with limited trading histories may be subject to greater price volatility and may have less predictable trading patterns than those of more established public companies. These factors may make it more difficult for the Fund to achieve its 2X investment objective.

Digital Assets Risk. Digital assets are relatively new and the market for digital assets is subject to rapid price swings, changes and uncertainty. Trading prices of digital assets have experienced significant volatility in recent periods and may continue to do so. Digital assets are subject to the risk of fraud, theft, manipulation or security failures, operational or other problems that impact digital asset trading venues.

HYPE Risk. HYPE is a decentralized digital asset associated with the Hyperliquid blockchain and decentralized trading ecosystem and is not issued or guaranteed by any government or central authority. The value of HYPE is highly volatile and subject to rapid and substantial price fluctuations driven by market sentiment, speculative trading activity, liquidity conditions, regulatory developments, technological changes, and other factors beyond the control of the Fund or any issuer holding HYPE.

Industry Concentration Risk. The Fund will be concentrated in the industry to which PURR is assigned (i.e., hold more than 25% of its total assets in investments that provide exposure to the industry to which PURR is assigned). A portfolio concentrated in a particular industry may present more risks than a portfolio broadly diversified over several industries. As of the date of this prospectus, PURR is assigned to the capital markets industry.

Rebalancing Risk. If for any reason the Fund is unable to rebalance all or a part of its portfolio, or if all or a portion of the portfolio is rebalanced incorrectly, the Fund's investment exposure may not be consistent with its investment objective. In these instances, the Fund may have investment exposure to PURR that is significantly greater or significantly less than its stated multiple. The Fund may be more exposed to leverage risk than if it had been properly rebalanced and may not achieve its investment objective, leading to significantly greater losses or reduced gains.

Counterparty Risk. A counterparty may be unwilling or unable to make timely payments to meet its contractual obligations or may fail to return holdings that are subject to the agreement with the counterparty.

Daily Correlation Risk. There is no guarantee that the Fund will achieve a high degree of correlation to PURR and therefore achieve its daily leveraged investment objective. The Fund's exposure to PURR is impacted by PURR's movement. Because of this, it is unlikely that the Fund will be perfectly exposed to PURR at the end of each day. The possibility of the Fund being materially over- or under-exposed to PURR increases on days when PURR is volatile near the close of the trading day. Market disruptions, regulatory restrictions and high volatility will also adversely affect the Fund's ability to adjust exposure to the required levels.

Liquidity Risk. Holdings of the Fund may be difficult to buy or sell or may be illiquid, particularly during times of market turmoil. Illiquid securities may be difficult to value, especially in changing or volatile markets. If the Fund is forced to buy or sell an illiquid security or derivative instrument at an unfavorable time or price, the Fund may be adversely impacted. Certain market conditions or restrictions may prevent the Fund from limiting losses, realizing gains or achieving a high correlation with PURR.

Non-Diversification Risk. The Fund is classified as "non-diversified" under the Investment Company Act of 1940, as amended. This means it has the ability to invest a relatively high percentage of its assets in the securities of a small number of issuers or in financial instruments with a single counterparty or a few counterparties.

New Fund Risk. As of the date of this prospectus, the Fund has no operating history and currently has fewer assets than larger funds. Like other new funds, large inflows and outflows may impact the Fund's market exposure for limited periods of time.

Financial Services Sector Risk. The Fund may be susceptible to adverse economic or regulatory occurrences affecting the financial services sector, including with respect to U.S. and foreign banks, broker-dealers, insurance companies, finance companies (e.g., automobile finance) and related asset-backed securities. These developments may affect the value of the Fund's investments more than if the Fund were not invested to such a degree in this sector.

Regulatory Risk. The Fund is subject to the risk that a change in U.S. law and related regulations will impact the way a Fund operates, increase the particular costs of the Fund's operations and/or change the competitive landscape. Additional legislative or regulatory changes could occur that may materially and adversely affect the Fund.

The Funds' investment adviser will not attempt to position each Fund's portfolio to ensure that a Fund does not gain or lose more than a maximum percentage of its net asset value on a given trading day. As a consequence, if a Fund's underlying security moves more than 50%, as applicable, on a given trading day in a direction adverse to the Fund, the Fund's investors would lose all of their money.

Distributor: Foreside Fund Services, LLC, member FINRA, not affiliated with REX Shares or the Funds' investment advisor.