



PORTFOLIO MANAGEMENT

Vincent Ahn
Manager since 2024

FUND OVERVIEW

Category: **Ultrashort Bond**

Fund Assets: **\$372.2M**

Inception Date: **12/19/2024**

Ticker: **WISD**

FUND DETAILS

| | |
|---------------------------------|--------------------------------|
| Inception Date | 12/19/2024 |
| Dividend Frequency | Monthly |
| Effective Duration (yrs) | 0.86 |
| Average Maturity (yrs) | 2.62 |
| Yield to Worst | 5.01% |
| Average Coupon | 5.07% |
| Benchmark | FTSE 3-Mo. Treasury Bill Index |

KEY FEATURES

- **Enhanced Income, Capital First:** Seeks higher yield than U.S. Treasury bills while prioritizing capital preservation through high-quality, short-term bonds
- **Measured Step-Out from Cash:** Invests defensively in high-quality corporates, government, and select securitized bonds to capture incremental, risk-adjusted income
- **Disciplined Guardrails:** Fund allows for daily, active hedging to help manage interest-rate and credit risk downside

TOP 10 ISSUERS (%)

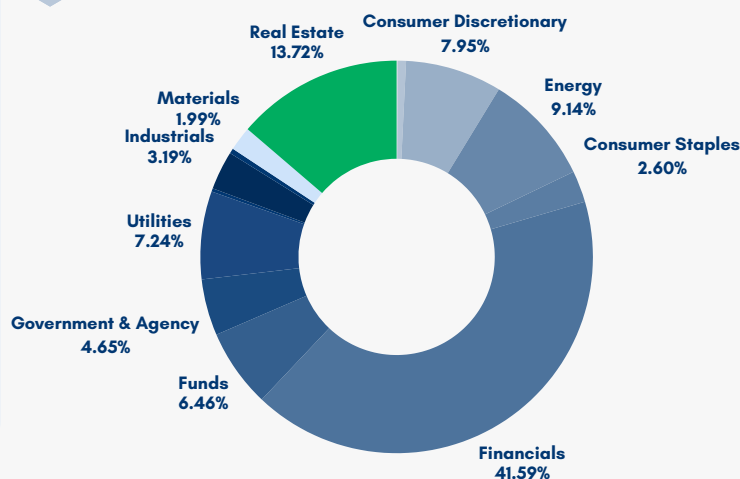
| | |
|-------------------------------------|------|
| Royal Bank of Canada | 4.11 |
| Avolon Holdings Ltd | 3.90 |
| Volkswagen Group of America Finance | 3.40 |
| JPMorgan Chase & Co. | 2.67 |
| Sixth Street Lending Partners | 2.42 |
| Eagle Funding Luxco Sarl | 2.25 |
| PSEG Power | 2.23 |
| HF Sinclair Corp | 2.22 |
| Ares Capital Corp | 2.20 |
| Occidental Petroleum Corp | 2.13 |

CREDIT QUALITY (%)

| | Fund |
|-----|-------|
| AAA | 10.80 |
| AA | 4.31 |
| A | 21.90 |
| BBB | 47.64 |
| BB | 8.79 |

Bond credit quality ratings reflect the lowest rating received from Moody's, Standard & Poor's and/or Fitch. Ratings are measured on a scale that ranges from AAA (highest) to D (lowest).

TOP SECTORS

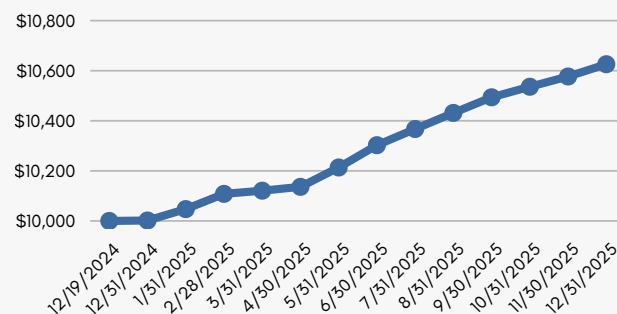


PERFORMANCE

| | as of 12/31/2025 | | | as of 12/31/2025 | |
|------------------|------------------|-------|-------|------------------|-------|
| Total Returns | MTD | QTD | YTD | 1Y | SI* |
| WISD | 0.46% | 1.26% | 6.24% | 6.24% | 6.05% |
| Benchmark | 0.33% | 1.02% | 4.40% | 4.40% | 4.41% |

| Yield | As of 12/31/2025 |
|----------------------------------------|------------------|
| 30-Day SEC Yield | 4.60% |
| 30-Day SEC Yield (Unsubsidized) | 4.60% |

GROWTH OF \$10K



*Performance is annualized. Fund Inception Date: December 19, 2024. The Fund converted to an exchange traded fund ("ETF") on November 5, 2025; prior to such date, the Fund operated as a mutual fund with the ticker of WISSX. Performance prior to November 5, 2025, is attributable to the Fund as a mutual fund, with Expense ratios of Gross 0.52%; Net 0.45%. Since converting to an ETF, the total annual fund operating expenses are 0.42%.

Performance data quoted represents past performance. Past performance is no guarantee of future results. An investment in the Fund involves risk, including loss of principal. The 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 lower or higher than the performance data quoted. Call 1-866-969-5885 for current month end performance.

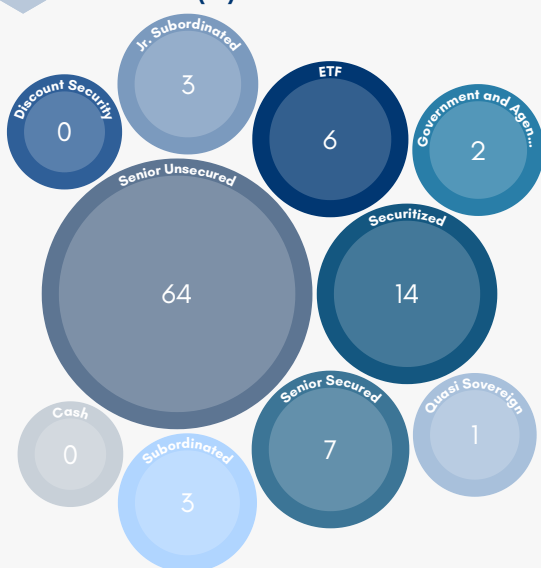
Top 10 Issuers reflects fixed income security issuers, and does not include holdings in other registered investment companies. Returns include reinvestment of dividends and capital gains. Returns greater than one year are annualized. Credit quality categories represent the aggregate of all modifiers within each category; for example, AA includes AA+, AA, and AA-. Growth of \$10K represents an example of the growth of a hypothetical \$10,000 investment in the Fund as of December 19, 2024 through December 31, 2025, reflected as of the end of each month.

OBJECTIVE: The Fund seeks to preserve capital and provide liquidity while generating an optimal level of risk managed income.

WISD is not a money market fund and does not attempt to maintain a stable net asset value.



COLLATERAL (%)



Values are rounded to the nearest %, and values of 0% may represent between 0% and 0.50%.

MATURITY

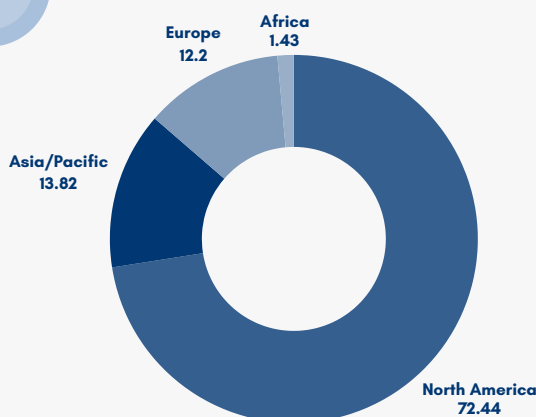
| | Percent (%) |
|--------------------|-------------|
| Less than one year | 30.48 |
| Years 1-3 | 16.32 |
| Years 3-5 | 48.66 |
| Years 5-7 | 4.44 |
| Years 7-10 | 0.0 |
| Years 10+ | 0.0 |

CHARACTERISTICS

| | Fund |
|----------------------------|---------------------------|
| Number of Issuers | 64 |
| Number of Holdings | 194 |
| Effective Duration (years) | 0.86 |
| Distribution | Monthly |
| 30-day SEC Yield (%) | 4.60/4.60 |
| | (subsidized/unsubsidized) |

REGIONAL ALLOCATION (%)

Cash & Others (not depicted) accounts for 0.10%



RISK STATISTICS

Year to date as of 12/31/2025

| | Fund |
|--------------------|------|
| Standard Deviation | 0.96 |
| Sharpe Ratio | 2.90 |

FOR MORE INFORMATION PLEASE VISIT THEWISDOMFUNDS.COM

An investor should consider the investment objectives, risks, charges, and expenses of the Fund carefully before investing. To obtain a prospectus containing this and other information, please call 1-866-969-5885 or download the file from www.thewisdomfunds.com. Read the prospectus carefully before you invest.

Past performance is no guarantee of future results. There is no assurance that the investment process will consistently lead to successful investing. Holdings are subject to change without notice. There is no assurance that the Fund currently holds any security mentioned herein.

An investment in the Fund involves risk, including the possible loss of principal and fluctuation of value. There is no assurance the stated objective(s) will be met. Additional risks associated with the Fund include, but are not limited to (greater detail on each of stated risks and additional risks may be found in the Fund's prospectus):

Fixed Income Securities and derivatives will fluctuate in value with changes in interest rates. Typically, a rise in interest rates causes a decline in the value of fixed income securities and derivatives; on the other hand, if rates fall, the value of fixed income securities and derivatives generally increases.

Foreign Investing involves risks not typically associated with U.S. investments, including adverse fluctuations in foreign currency values, adverse political, social and economic developments, less liquidity, greater volatility, less developed or less efficient trading markets, political instability and differing auditing and legal standards.

Derivatives involve risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments, which could result in losses exceeding the original investment and magnified by leverage.

Management by the investment adviser may not produce the desired results, is no guarantee that the investment strategy will work as intended, and cannot eliminate the risk of loss.

Limited History of Operations Risk and New Adviser Risk. The Fund and its adviser are each newly-formed and have limited history of operations for investors to evaluate. As a result, investors do not have a track record from which to judge the adviser, and the adviser may not achieve the intended result in managing the Fund.

30 Day SEC Yield takes into account a fund's expense reduction, and reflects an estimated yield to maturity. It should be regarded as an estimate of the fund's rate of investment income, and it may not equal the fund's actual income distribution rate, which reflects a fund's past dividends paid to shareholders. The 30 Day SEC Yield with waivers is calculated in accordance with SEC standards.

30 Day SEC Yield (Unsubsidized), does not take into account a fund's expense reduction, and reflects an estimated yield to maturity. It should be regarded as an estimate of the fund's rate of net investment income, and it may not equal the fund's actual income distribution rate, which reflects a fund's past dividends paid to shareholders. The 30 Day SEC Yield without waivers is calculated in accordance with SEC standards.

Yield to Worst is the rate of return generated assuming a bond is redeemed by the issuer on the least desirable date for the investor.

Average Coupon is the weighted average coupon, which is the average interest rate of the underlying securities held in the portfolio calculated by weighting each security's coupon rate by its relative size in the portfolio.

FTSE 3-Month U.S. Treasury Bill Index reflects the performance of short-term U.S. government debt securities.

Standard Deviation measures historical volatility. Higher standard deviation implies greater volatility.

Sharpe Ratio measures risk-adjusted performance using excess returns versus the "risk-free" rate and the volatility of those returns. A higher ratio means better return per unit of risk.

Wisdom Fixed Income Management, LLC is the investment adviser and Paralel Distributors LLC is the distributor of the Wisdom Short Duration Income ETF. Wisdom Fixed Income Management, LLC and Paralel Distributors LLC are unaffiliated entities.

THE WISDOM FUNDS ARE NOT FDIC INSURED AND HAVE NO BANK GUARANTEE

