

THOR Equal Weight Low Volatility ETF

THLV

THOR Index Rotation ETF

THIR

PROSPECTUS

January 1, 2026



Adviser:

THOR Financial Technologies, LLC
327 W. Pittsburgh Street
Greensburg, PA 15601

www.thorfunds.com

1-800-974-6964

This Prospectus provides important information about the Funds that you should know before investing. Please read it carefully and keep it for future reference.

These securities have not been approved or disapproved by the Securities and Exchange Commission nor has the Securities and Exchange Commission passed upon the accuracy or adequacy of this Prospectus. Any representation to the contrary is a criminal offense.

Shares of the Funds are listed and traded on the New York Stock Exchange.

TABLE OF CONTENTS

FUND SUMMARY-THOR Equal Weight Low Volatility ETF	1
FUND SUMMARY-THOR Index Rotation ETF	7
ADDITIONAL INFORMATION ABOUT PRINCIPAL INVESTMENT STRATEGIES AND RELATED RISKS	12
Investment Objective	12
Principal Investment Strategies.....	12
Principal Investment Risks	14
Temporary Investments	18
Portfolio Holdings Disclosure	18
Cybersecurity.....	18
Management	19
Investment Adviser	19
Portfolio Managers	19
HOW SHARES ARE PRICED	20
HOW TO BUY AND SELL SHARES	22
FREQUENT PURCHASES AND REDEMPTIONS OF FUND SHARES	23
DISTRIBUTION AND SERVICE PLAN	23
DIVIDENDS, OTHER DISTRIBUTIONS AND TAXES	23
OTHER INFORMATION	26
FINANCIAL HIGHLIGHTS	28
PRIVACY NOTICE	30

FUND SUMMARY – THOR Equal Weight Low Volatility ETF

Investment Objective: The Fund seeks to provide investment results that generally correspond, before fees and expenses, to the performance of the THOR Equal Weight Low Volatility Index (the “Index”).

Fees and Expenses of the Fund: This table describes the fees and expenses that you may pay if you buy, hold and sell shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.**

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)	
Management Fees	0.55%
Distribution and Service (12b-1) Fees	0.00%
Other Expenses	0.00%
Acquired Fund Fees and Expenses ⁽¹⁾	0.09%
Total Annual Fund Operating Expenses ⁽¹⁾	0.64%

(1) Acquired Fund Fees and Expenses are the indirect costs of investing in other investment companies. The operating expenses in this fee table will not correlate to the expense ratio in the Fund’s financial highlights because the financial statements include only the direct operating expenses incurred by the Fund.

Example: This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund’s operating expenses remain the same. Although your actual costs may be higher or lower, based upon these assumptions your costs would be:

<u>1 Year</u>	<u>3 Years</u>	<u>5 Years</u>	<u>10 Years</u>
\$65	\$205	\$357	\$798

Portfolio Turnover: The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the Example, affect the Fund’s performance. For the fiscal year ended August 31, 2025, the Fund’s portfolio turnover rate was 519% of the average value of its portfolio.

Principal Investment Strategies: The Fund seeks to achieve its investment objective by investing at least 80% of its total assets in securities included in the Index. The rules-based index is comprised of U.S. equity exchange traded funds (“ETFs”). The primary goal of the Index is to gain exposure to U.S. large cap equities while attempting to lower volatility by avoiding sectors that are currently in a down trending cycle.

The Index measures the price trends and historic volatility of ten U.S. sector ETFs (the “Select List”) over the medium term (three to six months). The Select List includes sector-specific ETFs in the Materials, Energy, Financial, Industrial, Technology, Healthcare, Utilities, Consumer Discretionary, Real Estate, and Consumer Staples sectors with a clear sector mandate, low overall expenses, and sufficient trading liquidity. The Index uses a proprietary algorithm that measures price momentum to evaluate the Select List to determine whether the security is currently “risk on” (buy) or “risk off” (sell), and the Fund’s portfolio is adjusted weekly based on the algorithm. Only sectors with a risk on signal are included in the Index.

- If all ten sectors are risk on, the sectors are equally weighted, and the Index consists of a 10% allocation to each sector.
- If a sector is risk off, the Index is equally weighted to the “risk on” sectors, with a maximum allocation of 20% to each sector.
- The balance of the Index is allocated to one or more U.S. money market funds or cash.
- The Index may consist 100% of U.S. money market funds or cash during periods of sustained market declines.

The Index is owned and was developed by THOR Analytics, LLC dba THOR Financial Technologies, LLC (the “Adviser”). The Adviser has retained Solactive AG (the “Index Calculation Agent”) to calculate and maintain the Index. The Index follows a weekly reconstitution and rebalancing schedule. The Index’s periodic rebalance and reconstitution schedule may cause the Fund to experience a higher rate of portfolio turnover. To the extent the Fund invests a significant portion of its assets in a given sector, the Fund will be exposed to the risks associated with that sector. The Adviser will use a replication strategy to track the Index, rather than a sampling approach, meaning the Fund will generally invest in all of the component securities of the Index in the same approximate proportions as in the Index.

Principal Investment Risks: *The following describes the risks the Fund bears directly or indirectly through investments in ETFs (“Underlying Funds”). As with all funds, there is the risk that you could lose money through your investment in the Fund. Many factors affect the Fund’s net asset value (“NAV”) and performance.*

Models and Data Risk. The Index relies heavily on a proprietary algorithm as well as data and information supplied by third parties that are utilized by such model. To the extent the algorithm does not perform as designed or as intended, including accurately measuring historic price trends and volatility, the Fund’s strategy may not be successfully implemented and the Fund may lose value.

Allocation Risk. If the Fund’s strategy for allocating assets among different sectors does not work as intended, the Fund may not achieve its objective or may underperform other funds with the same or similar investment strategy.

Authorized Participant Risk. Only an Authorized Participant (“AP”) may engage in creation or redemption transactions directly with the Fund. The Fund has a limited number of institutions that may act as APs on an agency basis (i.e., on behalf of other market participants). To the extent that APs exit the business or are unable to proceed with creation or redemption orders with respect to the Fund and no other AP is able to step forward to create or redeem Creation Units, Fund shares may be more likely to trade at a premium or discount to NAV and possibly face trading halts or delisting. AP concentration risk may be heightened for ETFs that invest in non-U.S. securities or other securities or instruments that have lower trading volumes.

ETF Structure Risks. The Fund is structured as an ETF, and as a result, is subject to special risks, including:

- *Not Individually Redeemable.* Shares of the Fund (“Shares”) are not individually redeemable and may be redeemed by the Fund at NAV only in large blocks known as “Creation Units.” You may incur brokerage costs purchasing enough Shares to constitute a Creation Unit.
- *Trading Issues.* An active trading market for the Shares may not be developed or maintained. Trading in Shares on the New York Stock Exchange (“NYSE” or the “Exchange”) may be halted due to market conditions or for reasons that, in the view of the Exchange, make trading in Shares inadvisable, such as extraordinary market volatility. There can be no assurance that Shares will continue to meet the listing requirements of the Exchange. If the Shares are traded outside a collateralized settlement system, the number of financial institutions that can act as APs that can post collateral on an agency basis is limited, which may limit the market for the Shares.
- *Market Price Variance Risk.* The market prices of Shares will fluctuate in response to changes in NAV and supply and demand for Shares and will include a “bid-ask spread” charged by the exchange specialists, market makers or other participants that trade the particular security. There may be times when the market price and the NAV vary significantly. This means that Shares may trade at a discount to NAV.

Index Calculation Agent Risk. The Fund seeks to achieve returns that generally correspond, before fees and expenses, to the performance of its Index, as published by its Index Calculation Agent. There is no assurance that the Index Calculation Agent will compile the Index accurately, or that the Index will be determined, composed or calculated accurately. While the Adviser gives descriptions of what the Index is designed to achieve, the Index Calculation Agent does not provide any warranty or accept any liability in relation to the quality, accuracy or completeness of data in the Index, and does not guarantee that its Index will be in line with its methodology.

Index Tracking Risk. The Fund’s return may not match or achieve a high degree of correlation with the return of the Index.

Smaller Fund Risk. A smaller fund is subject to the risk that its performance may not represent how the fund is expected to or may perform in the long-term. There can be no assurance that the Fund will achieve an economically viable size, in which case it could ultimately liquidate. In a liquidation, shareholders of the Fund will receive an amount equal to the Fund's NAV, after deducting the costs of liquidation. Receipt of a liquidation distribution may have negative tax consequences for shareholders.

Large Capitalization Stock Risk. The Fund may invest in large capitalization companies. The securities of such companies may underperform other segments of the market because such companies may be less responsive to competitive challenges and opportunities and may be unable to attain high growth rates during periods of economic expansion.

Market Risk. The increasing interconnectivity between global economies and financial markets increases the likelihood that events or conditions in one region or financial market may adversely impact issuers in a different country, region or financial market. Securities in the Fund's portfolio may underperform due to inflation (or expectations for inflation), interest rates, global demand for particular products or resources, natural disasters, climate change and climate-related events, pandemics, epidemics, terrorism, tariffs and trade wars, military conflicts, geopolitical events, regulatory events and governmental or quasi-governmental actions. The occurrence of global events similar to those in recent years may result in market volatility and may have long term effects on the U.S. financial market.

Passive Investment Risk. The Fund is not actively managed and, therefore, the Fund would not sell a security due to current or projected underperformance of the security, industry, or sector unless that security is removed from the Index or selling the security is otherwise required upon a rebalancing of the Index.

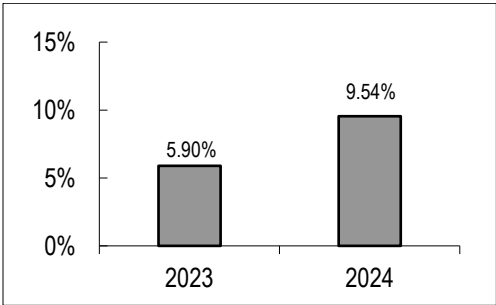
Portfolio Turnover Risk. The Fund may buy and sell investments frequently if the Index constituents change. Such a strategy often involves higher transaction costs, including brokerage commissions, and may increase the amount of capital gains (in particular, short-term gains) realized by the Fund. Shareholders may pay tax on such capital gains.

Securities Market Risk. The value of securities owned by the Fund may go up or down, sometimes rapidly or unpredictably, due to factors affecting particular companies or the securities markets generally. A general downturn in the securities market may cause multiple asset classes to decline in value simultaneously.

Underlying Funds Risk. Underlying Funds in which the Fund invests are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, the cost of investing in the Fund is higher than the cost of investing directly in the Underlying Funds and may be higher than other funds that invest directly in stocks and bonds. Through its investments in Underlying Funds, the Fund is subject to the risks associated with the Underlying Funds' investments. The U.S. money market funds in which the Fund may invest seek to maintain a stable NAV, but money market funds are subject to credit, market and other risks, and are not guaranteed.

Performance: The bar chart and performance table show the variability of the Fund’s returns over time, which is some indication of the risks of investing in the Fund by comparing the Fund’s performance with a broad measure of market performance. The bar chart shows performance of the Fund’s shares for each calendar year since the Fund’s inception. The performance table compares the performance of the Fund over time to the performance of the Index and a broad-based securities market index. You should be aware that the Fund’s past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future. Updated performance information is available at no cost by visiting www.thorfund.com or by calling 1-800-974-6964.

Performance Bar Chart For Calendar Year Ended December 31



Best Quarter:	9/30/2024	8.11%
Worst Quarter:	9/30/2023	(3.99)%

The Fund’s year-to-date return as of September 30, 2025 was 9.35%.

Performance Table
Average Annual Total Returns
(For periods ended December 31, 2024)

	One Year	Since Inception (9/12/22)
Return before taxes	9.54%	6.27%
Return after taxes on distributions	9.00%	5.57%
Return after taxes on distributions and sale of Fund shares	5.66%	4.58%
S&P 500 TR Index ⁽¹⁾	25.02%	18.67%
THOR Equal Weight Low Volatility Index ⁽²⁾	9.57%	6.69%

- (1) The S&P 500 TR Index is a widely accepted, unmanaged index of U.S. stock market performance which does not take into account charges, fees and other expenses. Investors cannot invest directly in an index or benchmark.
- (2) The THOR Equal Weight Low Volatility Index gains exposure to U.S. large cap equities while attempting to lower volatility by avoiding sectors that are currently in a down trending cycle. The Index measures the price trends and historic volatility of the Select List over the medium term. Investors may not invest in the Index directly; unlike the Fund’s returns, the Index does not reflect any fees or expenses.

Investment Adviser: THOR Financial Technologies, LLC

Portfolio Managers: Bradley Roth, Chief Investment Officer of the Adviser, and Cameron Roth, Managing Member of the Adviser, have served the Fund as a Portfolio Manager since September 2022.

Purchase and Sale of Fund Shares: The Fund issues and redeems Shares at NAV only in large blocks of 10,000 Shares (each block of Shares is called a “Creation Unit”). Creation Units are issued and redeemed for cash and/or in-kind for securities. Individual Shares may only be purchased and sold in secondary market transactions through brokers. Except when aggregated in Creation Units, the Shares are not redeemable securities of the Fund.

Shares of the Fund are listed for trading on the Exchange and trade at market prices rather than NAV. Shares of the Fund may trade at a price that is greater than, at, or less than NAV.

Tax Information: The Fund’s distributions generally will be taxable as ordinary income or long-term capital gains. A sale of Shares may result in capital gain or loss.

Payments to Broker-Dealers and Other Financial Intermediaries: If you purchase the Fund through a broker-dealer or other financial intermediary (such as a bank), the Fund and its related companies may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary’s website for more information.

FUND SUMMARY – THOR Index Rotation ETF

Investment Objective: The Fund seeks to provide investment results that generally correspond, before fees and expenses, to the performance of the THOR SDQ Rotation Index (the “Index”).

Fees and Expenses of the Fund: This table describes the fees and expenses that you may pay if you buy, hold and sell shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.**

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)	
Management Fees	0.55%
Distribution and Service (12b-1) Fees	0.00%
Other Expenses	0.00%
Acquired Fund Fees and Expenses ⁽¹⁾	0.14%
Total Annual Fund Operating Expenses ⁽¹⁾	0.69%

⁽¹⁾ Acquired Fund Fees and Expenses are the indirect costs of investing in other investment companies. The operating expenses in this fee table will not correlate to the expense ratio in the Fund’s financial highlights because the financial statements include only the direct operating expenses incurred by the Fund.

Example: This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund’s operating expenses remain the same. Although your actual costs may be higher or lower, based upon these assumptions your costs would be:

<u>1 Year</u>	<u>3 Years</u>	<u>5 Years</u>	<u>10 Years</u>
\$70	\$221	\$384	\$859

Portfolio Turnover: The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the Example, affect the Fund’s performance. For the fiscal period ended August 31, 2025, the Fund’s portfolio turnover rate was 276% of the average value of its portfolio.

Principal Investment Strategies: The Fund seeks to achieve its investment objective by investing its total assets in securities included in the Index. The rules-based index is comprised of U.S. index exchange traded funds (“ETFs”). The primary goal of the Index is to gain exposure to U.S. large cap equities while attempting to lower volatility by avoiding indexes and ETFs that are currently in a down trending cycle, in the view of THOR Analytics, LLC dba THOR Financial Technologies, LLC (the “Adviser”).

The Index measures the price trends and historic volatility of three U.S. index ETFs (the “Select List”) over the medium term (three to six months). The Select List includes the S&P 500 Index, Dow Jones Industrial Index, and the NASDAQ 100 Index. The Index uses a proprietary algorithm weekly to evaluate the Select List to determine whether the security on the Select List is currently “risk on” (buy) or “risk off” (sell). Only securities with a risk on signal are included in the Index.

- If all three indexes are risk on, the indexes are equally weighted, and the Index consists of a 33.3% allocation to each index.
- If an index is risk off, the Index is equally weighted to the risk on indexes, with a maximum allocation of 50% to each index.
- If one index is risk on and two indexes are risk off, the Index is allocated 50% to the risk on index and 50% to cash.
- The balance of the Index is allocated to one or more U.S. money market funds, cash alternative, or other ETFs.
- The Index may consist 100% of U.S. money market funds, cash alternatives or other ETFs during periods of sustained market declines.

The Index is owned and was developed by the Adviser. The Adviser has retained Solactive AG (the “Index Calculation Agent”) to calculate and maintain the Index. The Index follows a weekly reconstitution and rebalancing schedule. The Index’s periodic rebalance and reconstitution schedule may cause the Fund to experience a higher rate of portfolio turnover. The Adviser will use a replication strategy to track the Index, rather than a sampling approach, meaning the Fund will generally invest in all of the component securities of the Index in the same approximate proportions as in the Index.

Principal Investment Risks: *The following describes the risks the Fund bears directly or indirectly through investments in ETFs (“Underlying Funds”). As with all funds, there is the risk that you could lose money through your investment in the Fund. Many factors affect the Fund’s net asset value (“NAV”) and performance.*

Allocation Risk. If the Fund’s strategy for allocating assets among different indexes does not work as intended, the Fund may not achieve its objective or may underperform other funds with the same or similar investment strategy.

Authorized Participant Risk. Only an Authorized Participant (“AP”) may engage in creation or redemption transactions directly with the Fund. The Fund has a limited number of institutions that may act as APs on an agency basis (i.e., on behalf of other market participants). To the extent that APs exit the business or are unable to proceed with creation or redemption orders with respect to the Fund and no other AP is able to step forward to create or redeem Creation Units, Fund shares may be more likely to trade at a premium or discount to NAV and possibly face trading halts or delisting. AP concentration risk may be heightened for ETFs that invest in non-U.S. securities or other securities or instruments that have lower trading volumes.

Cash or Cash Equivalents Risk. At any time, the Fund may have significant investments in cash or cash equivalents. When a substantial portion of a portfolio is held in cash or cash equivalents, there is the risk that the value of the cash account, including interest, will not keep pace with inflation, thus reducing purchasing power over time.

ETF Structure Risks. The Fund is structured as an ETF, and as a result, is subject to special risks, including:

- *Not Individually Redeemable.* Shares of the Fund (“Shares”) are not individually redeemable and may be redeemed by the Fund at NAV only in large blocks known as “Creation Units.” You may incur brokerage costs purchasing enough Shares to constitute a Creation Unit.
- *Trading Issues.* An active trading market for the Shares may not be developed or maintained. Trading in Shares on the New York Stock Exchange (“NYSE” or the “Exchange”) may be halted due to market conditions or for reasons that, in the view of the Exchange, make trading in Shares inadvisable, such as extraordinary market volatility. There can be no assurance that Shares will continue to meet the listing requirements of the Exchange. If the Shares are traded outside a collateralized settlement system, the number of financial institutions that can act as APs that can post collateral on an agency basis is limited, which may limit the market for the Shares.
- *Market Price Variance Risk.* The market prices of Shares will fluctuate in response to changes in NAV and supply and demand for Shares and will include a “bid-ask spread” charged by the exchange specialists, market makers or other participants that trade the particular security. There may be times when the market price and the NAV vary significantly. This means that Shares may trade at a discount to NAV.

Index Calculation Agent Risk. The Fund seeks to achieve returns that generally correspond, before fees and expenses, to the performance of its Index, as published by its Index Calculation Agent. There is no assurance that the Index Calculation Agent will compile the Index accurately, or that the Index will be determined, composed or calculated accurately. While the Adviser gives descriptions of what the Index is designed to achieve, the Index Calculation Agent does not provide any warranty or accept any liability in relation to the quality, accuracy or completeness of data in the Index, and does not guarantee that its Index will be in line with its methodology.

Index Tracking Risk. The Fund’s return may not match or achieve a high degree of correlation with the return of the Index.

Large Capitalization Stock Risk. The Fund will invest in large capitalization companies. The securities of such companies may underperform other segments of the market because such companies may be less responsive to competitive challenges and opportunities and may be unable to attain high growth rates during periods of economic expansion.

Limited History of Operations Risk. The Fund has a limited history of operations for investors to evaluate.

Market Risk. The increasing interconnectivity between global economies and financial markets increases the likelihood that events or conditions in one region or financial market may adversely impact issuers in a different country, region or financial market. Securities in the Fund's portfolio may underperform due to inflation (or expectations for inflation), interest rates, global demand for particular products or resources, natural disasters, climate change and climate-related events, pandemics, epidemics, terrorism, tariffs and trade wars, military conflicts, geopolitical events, regulatory events and governmental or quasi-governmental actions. The occurrence of global events similar to those in recent years may result in market volatility and may have long term effects on the U.S. financial market.

Models and Data Risk. The Index relies heavily on a proprietary algorithm as well as data and information supplied by third parties that are utilized by such model. To the extent the algorithm does not perform as designed or as intended, including accurately measuring historic price trends and volatility, the Fund's strategy may not be successfully implemented and the Fund may lose value.

Passive Investment Risk. The Fund is not actively managed and, therefore, the Fund would not sell a security due to current or projected underperformance of the security, industry, or sector unless that security is removed from the Index or selling the security is otherwise required upon a rebalancing of the Index.

Portfolio Turnover Risk. The Fund may buy and sell investments frequently if the Index constituents change. Such a strategy often involves higher transaction costs, including brokerage commissions, and may increase the amount of capital gains (in particular, short-term gains) realized by the Fund. Shareholders may pay tax on such capital gains.

Securities Market Risk. The value of securities owned by the Fund may go up or down, sometimes rapidly or unpredictably, due to factors affecting particular companies or the securities markets generally. A general downturn in the securities market may cause multiple asset classes to decline in value simultaneously.

Smaller Fund Risk. A smaller fund is subject to the risk that its performance may not represent how the fund is expected to or may perform in the long-term. There can be no assurance that the Fund will achieve an economically viable size, in which case it could ultimately liquidate. In a liquidation, shareholders of the Fund will receive an amount equal to the Fund's NAV, after deducting the costs of liquidation. Receipt of a liquidation distribution may have negative tax consequences for shareholders.

Underlying Funds Risk. Underlying Funds in which the Fund invests are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, the cost of investing in the Fund is higher than the cost of investing directly in the Underlying Funds and may be higher than other funds that invest directly in stocks and bonds. Through its investments in Underlying Funds, the Fund is subject to the risks associated with the Underlying Funds' investments. The U.S. money market funds in which the Fund may invest seek to maintain a stable NAV, but money market funds are subject to credit, market and other risks, and are not guaranteed.

Performance: Because the Fund has only recently commenced investment operations, no performance information is presented for the Fund at this time. In the future, performance information will be presented in this section of this Prospectus. In addition, shareholder reports containing financial and performance information will be mailed to shareholders semi-annually. Updated performance information is available at no cost by visiting www.thorfunds.com or by calling 1-800-974-6964.

Investment Adviser: THOR Financial Technologies, LLC

Portfolio Managers: Bradley Roth, Chief Investment Officer of the Adviser, and Cameron Roth, Managing Member of the Adviser, have served the Fund as a Portfolio Manager since September 2024.

Purchase and Sale of Fund Shares: The Fund issues and redeems Shares at NAV only in large blocks of 10,000 Shares (each block of Shares is called a “Creation Unit”). Creation Units are issued and redeemed for cash and/or in-kind for securities. Individual Shares may only be purchased and sold in secondary market transactions through brokers. Except when aggregated in Creation Units, the Shares are not redeemable securities of the Fund.

Shares of the Fund are listed for trading on the Exchange and trade at market prices rather than NAV. Shares of the Fund may trade at a price that is greater than, at, or less than NAV.

Tax Information: The Fund’s distributions generally will be taxable as ordinary income or long-term capital gains. A sale of Shares may result in capital gain or loss.

Payments to Broker-Dealers and Other Financial Intermediaries: If you purchase the Fund through a broker-dealer or other financial intermediary (such as a bank), the Fund and its related companies may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary’s website for more information.

ADDITIONAL INFORMATION ABOUT PRINCIPAL INVESTMENT STRATEGIES AND RELATED RISKS

INVESTMENT OBJECTIVES:

THOR Equal Weight Low Volatility ETF: The Fund seeks to provide investment results that generally correspond, before fees and expenses, to the performance of the THOR Equal Weight Low Volatility Index.

THOR Index Rotation ETF: The Fund seeks to provide investment results that generally correspond, before fees and expenses, to the performance of the THOR SDQ Rotation Index.

Each Fund's investment objective may be changed by the Board of Trustees (the "Board") upon 60 days' written notice to shareholders.

PRINCIPAL INVESTMENT STRATEGIES:

THOR Equal Weight Low Volatility ETF

The Fund seeks to achieve its investment objective by investing at least 80% of its total assets in securities included in the THOR Equal Weight Low Volatility Index. The rules-based index is comprised of U.S. equity exchange traded funds ("ETFs"). The primary goal of the THOR Equal Weight Low Volatility Index is to gain exposure to U.S. large cap equities while attempting to lower volatility by avoiding sectors that are currently in a down trending cycle. The THOR Equal Weight Low Volatility Index is owned and was developed by the Adviser. The Adviser has retained Solactive AG (the "Index Calculation Agent") to calculate and maintain the Index.

The Index measures the price trends and historic volatility of ten U.S. sector ETFs (the "THOR Equal Weight Low Volatility ETF Select List") over the medium term (three to six months). The THOR Equal Weight Low Volatility ETF Select List includes sector-specific ETFs in the Materials, Energy, Financial, Industrial, Technology, Healthcare, Utilities, Consumer Discretionary, Real Estate, and Consumer Staples sectors with a clear sector mandate, low overall expenses, and sufficient trading liquidity. The THOR Equal Weight Low Volatility Index uses a proprietary algorithm that measures price momentum to evaluate the Select List to determine whether the security is currently "risk on" (buy) or "risk off" (sell), and the Fund's portfolio is adjusted weekly based on the algorithm. Only sectors with a risk on signal are included in the THOR Equal Weight Low Volatility Index.

- If all ten sectors are risk on, the sectors are equally weighted, and the THOR Equal Weight Low Volatility Index consists of a 10% allocation to each sector.
- If a sector is risk off, the THOR Equal Weight Low Volatility Index is equally weighted to the "risk on" sectors, with a maximum allocation of 20% to each sector.
- The balance of the THOR Equal Weight Low Volatility Index is allocated to one or more U.S. money market funds or cash.
- The THOR Equal Weight Low Volatility Index may consist 100% of U.S. money market funds or cash during periods of sustained market declines.

The THOR Equal Weight Low Volatility Index follows a weekly reconstitution and rebalancing schedule. The THOR Equal Weight Low Volatility Index composition is calculated using market data as of the close on Monday and becomes effective at the close on Wednesday. In the event U.S. markets are closed on Monday, the THOR Equal Weight Low Volatility Index composition is calculated at the close of the next open market session and become effective at the close two market days later. The THOR Equal Weight Low Volatility Index's periodic rebalance and reconstitution schedule may cause the Fund to experience a higher rate of portfolio turnover. To the extent the Fund invests a significant portion of its assets in a given sector, the Fund will be exposed to the risks associated with that sector. The Adviser will use a replication strategy to track the THOR Equal Weight Low Volatility Index, rather than a sampling approach, meaning the Fund will generally invest in all of the component securities of the THOR Equal Weight Low Volatility Index in the same approximate proportions as in the THOR Equal Weight Low Volatility Index.

THOR Index Rotation ETF

The Fund seeks to achieve its investment objective by investing in securities included in the THOR SDQ Rotation Index. The rules-based index is comprised of U.S. index ETFs. The primary goal of the THOR SDQ Rotation Index is to gain exposure to U.S. large cap equities while attempting to lower volatility by avoiding indexes and ETFs that are currently in a down trending cycle, in the view of the Adviser. The THOR SDQ Rotation Index is owned and was developed by the Adviser. The Adviser has retained the Index Calculation Agent to calculate and maintain the THOR SDQ Rotation Index.

The THOR SDQ Rotation Index measures the price trends and historic volatility of three U.S. index ETFs (the "THOR Index Rotation ETF Select List"). The THOR Index Rotation ETF Select List includes the S&P 500 Index, Dow Jones Industrial Index, and the NASDAQ 100 Index. The THOR SDQ Rotation Index uses a proprietary algorithm weekly to evaluate the Select List to determine whether the security on the Select List is currently "risk on" (buy) or "risk off" (sell). Only securities with a risk on signal are included in the THOR SDQ Rotation Index.

- If all three indexes are risk on, the indexes are equally weighted, and the THOR SDQ Rotation Index consists of a 33.3% allocation to each index.
- If an index is risk off, the THOR SDQ Rotation Index is equally weighted to the "risk on" sectors, with a maximum allocation of 50% to each index.
- If one index is risk on and two indexes are risk off, the THOR SDQ Rotation Index is allocated 50% to the risk on index and 50% to cash.
- The balance of the THOR SDQ Rotation Index is allocated to one or more U.S. money market funds, cash alternatives, or other ETFs.
- The THOR SDQ Rotation Index may consist 100% of U.S. money market funds, cash alternatives, or other ETFs during periods of sustained market declines.

The THOR SDQ Rotation Index follows a weekly reconstitution and rebalancing schedule. The THOR SDQ Rotation Index composition is calculated using market data as of the close on Monday and becomes effective at the close on Wednesday. In the event U.S. markets are closed on Monday, the THOR SDQ Rotation Index composition is calculated at the close of the next open market session and become effective at the close two market days later. The THOR SDQ Rotation Index's periodic rebalance and reconstitution schedule may cause the Fund to experience a higher rate of portfolio turnover. The Adviser will use a replication strategy to track the THOR SDQ Rotation Index, rather than a sampling approach, meaning the Fund will generally invest in all of the component securities of the THOR SDQ Rotation Index in the same approximate proportions as in the THOR SDQ Rotation Index.

PRINCIPAL INVESTMENT RISKS: *The following describes the risks the Funds bear directly or indirectly through investments in Underlying Funds. As with all funds, there is the risk that you could lose money through your investment in the Funds. Many factors affect each Fund's NAV and performance.*

Models and Data Risk. The THOR Equal Weight Low Volatility Index and THOR SDQ Rotation Index (each an "Index" and collectively, the "Indices") rely heavily on a proprietary algorithm, as well as data and information supplied by third parties that are utilized by such model. To the extent the algorithm does not perform as designed or as intended, including accurately measuring historic price trends and volatility and resulting in an index that has low volatility and avoids sectors that are currently in a down trending cycle, a Fund's strategy may not be successfully implemented, and the Fund may lose value. If the algorithm or data are incorrect or incomplete, any decisions made in reliance thereon may lead to the inclusion or exclusion of securities that would have been excluded or included had the algorithm or data been correct and complete.

Allocation Risk. Each Fund may invest a significant portion of its assets in one or more sectors when attempting to track the applicable Index and thus will be more susceptible to the risks affecting those sectors. The risk that if a Fund's strategy for allocating assets among different assets classes does not work as intended, the Fund may not achieve its objective or may underperform other funds with the same or similar investment strategy.

Authorized Participant Risk. Only an AP may engage in creation or redemption transactions directly with the Funds. The Funds have a limited number of institutions that may act as APs on an agency basis (i.e., on behalf of other market participants). To the extent that APs exit the business or are unable to proceed with creation or redemption orders with respect to the Funds and no other AP is able to step forward to create or redeem Creation Units, Fund shares may be more likely to trade at a premium or discount to NAV and possibly face trading halts or delisting. AP concentration risk may be heightened for ETFs that invest in non-U.S. securities or other securities or instruments that have lower trading volumes.

Cash or Cash Equivalents Risk (THOR Index Rotation ETF only). At any time, the Fund may have significant investments in cash or cash equivalents. When a substantial portion of a portfolio is held in cash or cash equivalents, there is the risk that the value of the cash account, including interest, will not keep pace with inflation, thus reducing purchasing power over time.

ETF Structure Risks. Each Fund is structured as an ETF and as a result is subject to special risks, including:

- *Not Individually Redeemable.* Shares are not individually redeemable and may be redeemed by the Fund at NAV only in large blocks known as “Creation Units.” You may incur brokerage costs purchasing enough Shares to constitute a Creation Unit.
- *Trading Issues.* Trading in Shares on the Exchange may be halted due to market conditions or for reasons that, in the view of the Exchange, make trading in Shares inadvisable, such as extraordinary market volatility. There can be no assurance that Shares will continue to meet the listing requirements of the Exchange. If the Shares are traded outside a collateralized settlement system, the number of financial institutions that can act as APs that can post collateral on an agency basis is limited, which may limit the market for the Shares.
- *Market Price Variance Risk.* Individual Shares that are listed for trading on the Exchange can be bought and sold in the secondary market at market prices. The market prices of Shares will fluctuate in response to changes in NAV and supply and demand for Shares. There may be times when the market price and the NAV vary significantly and you may pay more than NAV when buying Shares on the secondary market, and you may receive less than NAV when you sell those Shares. The market price of Shares, like the price of any exchange-traded security, includes a “bid-ask spread” charged by the exchange specialists, market makers or other participants that trade the particular security. In times of severe market disruption, the bid-ask spread often increases significantly. This means that Shares may trade at a discount to NAV and the discount is likely to be greatest when the price of Shares is falling fastest, which may be the time that you most want to sell your Shares. Each Fund’s investment results are measured based upon the daily NAV of the Fund over a period of time. Investors purchasing and selling Shares in the secondary market may not experience investment results consistent with those experienced by those creating and redeeming directly with a Fund.
 - In times of market stress, market makers may step away from their role market making in shares of ETFs and in executing trades, which can lead to differences between the market value of Shares and a Fund’s NAV.
 - To the extent APs exit the business or are unable to process creations or redemptions and no other AP can step in to do so, there may be a significantly reduced trading market in the Shares, which can lead to differences between the market value of Shares and a Fund’s NAV.
 - The market price for Shares may deviate from a Fund’s NAV, particularly during times of market stress, with the result that investors may pay significantly more or receive significantly less for Shares than the Fund’s NAV, which is reflected in the bid and ask price for Shares or in the closing price.
 - When all or a portion of an ETF’s underlying securities trade in a market that is closed when the market for the Shares is open, there may be changes from the last quote of the closed market and the quote from a Fund’s domestic trading day, which could lead to differences between the market value of the Shares and the Fund’s NAV.

- In stressed market conditions, the market for Shares may become less liquid in response to the deteriorating liquidity of a Fund's portfolio. This adverse effect on the liquidity of Shares may, in turn, lead to differences between the market value of Shares and a Fund's NAV.

Index Calculation Agent Risk. Each Fund seeks to achieve returns that generally correspond, before fees and expenses, to the performance of its Index, as published by the Index Calculation Agent. There is no assurance that the Index Calculation Agent will compile an Index accurately, or that an Index will be determined, composed or calculated accurately. While the Adviser gives descriptions of what the Indices are designed to achieve, the Index Calculation Agent does not provide any warranty or accept any liability in relation to the quality, accuracy or completeness of data in an Index, and does not guarantee that an Index will be in line with its methodology.

Index Tracking Risk. Each Fund's return may not match or achieve a high degree of correlation with the returns of its respective Index. Although the Adviser utilizes replication strategies, a Fund may experience tracking error due to the timing of investments. When the respective Index rebalances, a Fund must buy and sell its underlying securities and incur the associated trading costs. When the Indices rebalance, the changes are instantaneous, but a Fund must transact in order to realign itself with its respective Index. During the time it takes to buy and sell the necessary securities, prices move and create tracking difference between a Fund and its respective Index.

Smaller Fund Risk. A smaller fund is subject to the risk that its performance may not represent how the fund is expected to or may perform in the long-term. There can be no assurance that a Fund will achieve an economically viable size, in which case it could ultimately liquidate. A Fund may be liquidated without a shareholder vote. In a liquidation, shareholders of a Fund will receive an amount equal to the Fund's NAV, after deducting the costs of liquidation, including the transaction costs of disposing of the Fund's portfolio investments. Receipt of a liquidation distribution may have negative tax consequences for shareholders. Additionally, during a Fund's liquidation all or a portion of the Fund's portfolio may be invested in a manner not consistent with its investment objective and investment policies.

Large Capitalization Stock Risk. Each Fund may invest in large capitalization companies. The securities of such companies may underperform other segments of the market, such as small capitalization or mid capitalization companies. Large companies may be less responsive to competitive challenges and opportunities. Large companies may be unable to attain high growth rates during various economic conditions, including periods of economic expansion.

Limited History of Operations Risk (THOR Index Rotation ETF only). The Fund has only recently commenced operations and therefore, only has a limited history of operations for investors to evaluate.

Market Risk. The increasing interconnectivity between global economies and financial markets increases the likelihood that events or conditions in one region or financial market may adversely impact issuers in a different country, region or financial market. Securities in a Fund's portfolio may underperform due to inflation (or expectations for inflation), interest rates, global demand for particular products or resources, natural disasters, pandemics, epidemics, terrorism, tariffs and trade wars, military conflicts, geopolitical events, regulatory events and governmental or quasi-governmental actions. The

occurrence of global events similar to those in recent years may result in market volatility and may have long-term effects on the U.S. financial market. It is difficult to predict when similar events affecting the U.S. financial market may occur, the effects that such events may have and the duration of those effects. Any such event(s) could have a significant adverse impact on the value and risk profile of a Fund's portfolio. Therefore, a Fund could lose money over short periods due to short-term market movements and over longer periods during more prolonged market downturns. Changes in market conditions and interest rates can have the same impact on all types of securities and instruments. In times of severe market disruptions, you could lose your entire investment.

Passive Investment Risk. The Funds are not actively managed and, therefore, a Fund would not sell a security due to current or projected underperformance of the security, industry, or sector unless that security is removed from the Index or selling the security is otherwise required upon a rebalancing of its respective Index.

Portfolio Turnover Risk. Each Fund may buy and sell investments frequently if its respective Index constituents change. Such a strategy often involves higher transaction costs, including brokerage commissions, and may increase the amount of capital gains (in particular, short-term gains) realized by a Fund. Shareholders may pay tax on such capital gains.

Securities Market Risk. Securities market risk is the risk that the value of securities owned by a Fund may go up or down, sometimes rapidly or unpredictably, due to factors affecting particular companies or the securities markets generally. A general downturn in the securities market may cause multiple asset classes to decline in value simultaneously, although equity securities generally have greater price volatility than fixed income securities. Despite gains in some markets after steep declines during certain periods, negative conditions and price declines may return unexpectedly and dramatically. In addition, a Fund could experience a loss when selling securities in order to meet unusually large or frequent redemption requests in times of overall market turmoil or declining prices for the securities sold. Stock prices change daily, sometimes rapidly, in response to company activity and general economic and market conditions. Certain stocks may decline in value even during periods when the prices of equity securities in general are rising, or may not perform as well as the market in general. Stock prices may also experience greater volatility during periods of challenging market conditions such as the one that the market recently experienced.

Underlying Funds Risk. Underlying Funds in which the Funds invest are subject to investment advisory and other expenses, which will be indirectly paid by the Funds. As a result, the cost of investing in the Funds will be higher than the cost of investing directly in the Underlying Funds and may be higher than other funds that invest directly in stocks and bonds. Each of the Underlying Funds is subject to its own specific risks. Each Fund is subject to the principal investments risks of Underlying Funds by virtue of the Fund's investment in such funds. The U.S. money market funds in which each Fund may invest seek to maintain a stable NAV, but money market funds are subject to credit, market and other risks, and are not guaranteed.

TEMPORARY INVESTMENTS: To respond to adverse market, economic, political or other conditions, each Fund may invest 100% of its total assets, without limitation, in high-quality short-term debt securities and money market instruments. These short-term debt securities and money market instruments include: shares of money market mutual funds, commercial paper, certificates of deposit, bankers' acceptances, U.S. Government securities and repurchase agreements. While each Fund is in a defensive position, the opportunity to achieve its investment objective will be limited. Furthermore, to the extent that a Fund invests in money market mutual funds for cash positions, there will be some duplication of expenses because the Fund pays its pro-rata portion of such money market funds' advisory fees and operational fees. Each Fund may also invest a substantial portion of its assets in such instruments at any time to maintain liquidity or pending selection of investments in accordance with its policies.

PORTFOLIO HOLDINGS DISCLOSURE: A description of the Funds' policies and procedures regarding the release of portfolio holdings information is available in the Funds' Statement of Additional Information ("SAI").

CYBERSECURITY: The computer systems, networks and devices used by the Funds and their service providers to carry out routine business operations employ a variety of protections designed to prevent damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches. Despite the various protections utilized by the Funds and their service providers, systems, networks, or devices potentially can be breached. Each Fund and its shareholders could be negatively impacted as a result of a cybersecurity breach.

Cybersecurity breaches can include unauthorized access to systems, networks, or devices; infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality. Cybersecurity breaches may cause disruptions and impact each Fund's business operations, potentially resulting in financial losses; interference with each Fund's ability to calculate its NAV; impediments to trading; the inability of each Fund, the Adviser, and other service providers to transact business; violations of applicable privacy and other laws; regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs; as well as the inadvertent release of confidential information.

Similar adverse consequences could result from cybersecurity breaches affecting issuers of securities in which the Funds invest; counterparties with which the Funds engage in transactions; governmental and other regulatory authorities; exchange and other financial market operators, banks, brokers, dealers, insurance companies, and other financial institutions (including financial intermediaries and service providers for a Fund's shareholders); and other parties. In addition, substantial costs may be incurred by these entities in order to prevent any cybersecurity breaches in the future.

MANAGEMENT

Investment Adviser: THOR Trading Advisors, LLC, d/b/a THOR Financial Technologies, LLC, located at 327 W. Pittsburgh Street, Greensburg, PA 15601, serves as the Funds' investment adviser. The Adviser was founded in 2019 as a registered investment advisor. The Adviser works with institutions and other registered investment advisers, providing proprietary research for custom separately managed account products. As of August 31, 2025, the Adviser oversees approximately \$1.1 billion in client assets across all models.

Subject to the supervision of the Board, the Adviser is responsible for managing each Fund's investments, executing transactions and providing related administrative services and facilities under a management agreement between each Fund and the Adviser.

The Adviser is paid a monthly management fee at an annual rate (stated as a percentage of the average daily net assets of a Fund) of 0.55% for each Fund. The management agreements between each Fund and the Adviser provides that each Fund will pay all (i) brokerage expenses and other fees, charges, taxes, levies or expenses (such as stamp taxes) incurred in connection with the execution of portfolio transactions or in connection with creation and redemption transactions (including without limitation any fees, charges, taxes, levies or expenses related to the purchase or sale of an amount of any currency, or the patriation or repatriation of any security or other asset, related to the execution of portfolio transactions or any creation or redemption transactions); (ii) legal fees or expenses in connection with any arbitration, litigation or pending or threatened arbitration or litigation, including any settlements in connection therewith; (iii) extraordinary expenses (in each case as determined by a majority of the Independent Trustees); (iv) distribution fees and expenses paid by the Trust under any distribution plan adopted pursuant to Rule 12b-1 under the Investment Company Act of 1940, as amended (the "1940 Act"); (v) interest and taxes of any kind or nature (including, but not limited to, income, excise, transfer and withholding taxes); (vi) fees and expenses related to the provision of securities lending services; and (vii) the advisory fee payable to the Adviser. The internal expenses of pooled investment vehicles in which each Fund may invest (acquired fund fees and expenses) are not expenses of the Fund and are not paid by the Adviser. The Adviser will pay all other ordinary operating expenses of each Fund.

A discussion regarding the basis for the Board's most recent renewal of the management agreement between the Adviser and the Trust, on behalf of the THOR Equal Weight Low Volatility ETF, is available in the Fund's Form N-CSR dated August 31, 2025.

A discussion regarding the basis for the Board's approval of the management agreement between the Adviser and the Trust, on behalf of the THOR Index Rotation ETF, is available in the Fund's Form N-CSR dated February 28, 2025.

Portfolio Managers: Each Fund is managed on a day-to-day basis by Bradley Roth and Cameron Roth, both of whom have served as portfolio managers of each Fund since their inception.

Bradley Roth has served as a Managing Member and Chief Investment Officer of the Adviser since September 2019, and a managing partner and chief compliance officer of Ferretti Financial, LP, a Pennsylvania registered investment adviser, since April 2013. He has also been general partner, chief compliance officer, and a licensed insurance agent with McDowell Associates since 2013.

Cameron Roth has served as a managing member of the Adviser since September 2019, and a registered adviser representative of Ferretti Financial, LP, a Pennsylvania registered investment adviser, since February 2018. He has also been vice president of McDowell Associates since 2021.

The SAI provides additional information about the portfolio managers' compensation, other accounts managed and ownership of Fund shares.

HOW SHARES ARE PRICED

The NAV and offering price (NAV plus any applicable sales charges) is determined at the close of regular trading on the NYSE (normally 4:00 p.m. Eastern Time) on each day the NYSE is open. NAV is computed by determining the aggregate market value of all assets of the applicable Fund, less its liabilities, divided by the total number of shares outstanding ((assets-liabilities)/number of shares = NAV). The NYSE is closed on weekends and New Year's Day, Martin Luther King, Jr. Day, Presidents' Day, Good Friday, Memorial Day, Juneteenth National Independence Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day. The NAV takes into account, the expenses and fees of a Fund, including management, administration, and distribution fees, which are accrued daily. The determination of NAV for a Fund for a particular day is applicable to all applications for the purchase of shares, as well as all requests for the redemption of shares, received by a Fund (or an authorized broker or agent, or its authorized designee) before the close of trading on the NYSE on that day.

Generally, a Fund's securities are valued each day at the last quoted sales price on each security's primary exchange. Securities traded or dealt in upon one or more securities exchanges (whether domestic or foreign) for which market quotations are readily available and not subject to restrictions against resale shall be valued at the last quoted sales price on the primary exchange or, in the absence of a sale on the primary exchange, at the mean between the current bid and ask prices on such exchange. Securities primarily traded in the National Association of Securities Dealers' Automated Quotation System ("NASDAQ") National Market System for which market quotations are readily available shall be valued using the NASDAQ Official Closing Price.

If market quotations are not readily available, securities will be valued at their fair market value as determined using the "fair value" procedures approved by the Board. Fair value pricing involves subjective judgments and it is possible that the fair value determined for a security may be materially different than the value that could be realized upon the sale of that security. The fair value prices can differ from market prices when they become available or when a price becomes available. The Board has designated the Adviser as its valuation designee (the "Valuation Designee") for execution of these procedures. The Valuation Designee may also enlist third party consultants such as an audit firm or financial officer of a security issuer on an as-needed basis to assist in determining a security-specific fair value. The Board reviews and ratifies the execution of this process and the resultant fair value prices at least quarterly to assure the process produces reliable results.

Each Fund may use independent pricing services to assist in calculating the value of the Fund's securities. In addition, market prices for foreign securities are not determined at the same time of day as the NAV for the Funds. Because the Funds may invest in underlying ETFs that hold portfolio securities primarily listed on foreign exchanges, and these exchanges may trade on weekends or other days when the underlying ETFs do not price their shares, the value of some of a Fund's portfolio securities may change on days when you may not be able to buy or sell a Fund's shares.

In computing the NAV, each Fund values foreign securities held by the Fund at the latest closing price on the exchange in which they are traded immediately prior to closing of the NYSE. Prices of foreign securities quoted in foreign currencies are translated into U.S. dollars at current rates. If events materially affecting the value of a security in a Fund's portfolio, particularly foreign securities, occur after the close of trading on a foreign market but before a Fund prices its shares, the security will be valued at fair value. For example, if trading in a portfolio security is halted and does not resume before a Fund calculates its NAV, the Adviser may need to price the security using a Fund's fair value pricing guidelines. Without a fair value price, short-term traders could take advantage of the arbitrage opportunity and dilute the NAV of long-term investors. Fair valuation of a Fund's portfolio securities can serve to reduce arbitrage opportunities available to short-term traders, but there is no assurance that fair value pricing policies will prevent dilution of a Fund's NAV by short-term traders. The determination of fair value involves subjective judgments. As a result, using fair value to price a security may result in a price materially different from the prices used by other mutual funds to determine NAV, or from the price that may be realized upon the actual sale of the security.

With respect to any portion of a Fund's assets that are invested in one or more open-end management investment companies registered under the 1940 Act, the Fund's NAV is calculated based upon the NAVs of those open-end management investment companies, and the prospectuses for these companies explain the circumstances under which those companies will use fair value pricing and the effects of using fair value pricing.

Premium/Discount Information

Most investors will buy and sell Shares in secondary market transactions through brokers at market prices and the Shares will trade at market prices. The market price of Shares may be greater than, equal to, or less than NAV. Market forces of supply and demand, economic conditions and other factors may affect the trading prices of Shares.

Information regarding how often the Shares traded at a price above (at a premium to) or below (at a discount to) the NAV of a Fund during the past four calendar quarters, when available, can be found at www.thorffunds.com.

HOW TO BUY AND SELL SHARES

Shares are listed for trading on the NYSE under the symbol THLV and THIR. Share prices are reported in dollars and cents per Share. Shares can be bought and sold on the secondary market throughout the trading day like other publicly traded shares at their market price and Shares typically trade in blocks of less than a Creation Unit. There is no minimum investment required. Shares may only be purchased and sold on the secondary market when the Exchange is open for trading. The Exchange is open for trading Monday through Friday and is closed on weekends and the following holidays, as observed: New Year's Day, Martin Luther King, Jr. Day, Presidents' Day, Good Friday, Memorial Day, Juneteenth National Independence Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day.

When buying or selling Shares through a broker, you will incur customary brokerage commissions and charges, and you may pay some or all of the spread between the bid and the offered price in the secondary market on each leg of a round trip (purchase and sale) transaction.

Only APs may acquire Shares directly from the Funds, and APs may tender their Shares for redemption directly to the Funds, at NAV per Share only in large blocks, or Creation Units, of 10,000 Shares. Purchases and redemptions directly with the Funds must follow each Fund's procedures, which are described in the SAI.

The Funds may liquidate and terminate at any time without shareholder approval.

Share Trading Prices

The indicative optimized portfolio value of the Shares, an amount representing on a per share basis the sum of the current market price of the securities accepted by a Fund in exchange for Shares and an estimated cash component will be disseminated every 15 seconds throughout the trading day through the facilities of the Consolidated Tape Association. This approximate value should not be viewed as a "real-time" update of the NAV per Share because the approximate value may not be calculated in the same manner as the NAV, which is computed once a day, generally at the end of the business day. The Funds are not involved in, or responsible for, the calculation or dissemination of the approximate value of the Shares, and the Funds do not make any warranty as to the accuracy of these values.

Book Entry

Shares are held in book entry form, which means that no stock certificates are issued. The Depository Trust Company ("DTC") or its nominee is the record owner of all outstanding Shares and is recognized as the owner of all Shares for all purposes.

Investors owning Shares are beneficial owners as shown on the records of DTC or its participants. DTC serves as the securities depository for all Shares. Participants in DTC include securities brokers and dealers, banks, trust companies, clearing corporations and other institutions that directly or indirectly maintain a custodial relationship with DTC. As a beneficial owner of Shares, you are not entitled to receive physical delivery of stock certificates or to have Shares registered in your name, and you are not considered a registered owner of Shares. Therefore, to exercise any right as an owner of Shares, you must rely upon the procedures of DTC and its participants. These procedures are the same as those that apply to any other securities that you hold in book entry or "street name" form.

FREQUENT PURCHASES AND REDEMPTIONS OF FUND SHARES

Shares can only be purchased and redeemed directly from the Funds in Creation Units by APs, and the vast majority of trading in Shares occurs on the secondary market. Because the secondary market trades do not directly involve the Funds, it is unlikely those trades would cause the harmful effects of market timing, including dilution, disruption of portfolio management, increases in a Fund's trading costs and the realization of capital gains. With regard to the purchase or redemption of Creation Units directly with a Fund, to the extent effected in-kind (*i.e.*, for securities), those trades do not cause the harmful effects that may result from frequent cash trades. To the extent trades are effected in whole or in part in cash, those trades could result in dilution to a Fund and increased transaction costs, which could negatively impact a Fund's ability to achieve its investment objective. However, direct trading by APs is critical to ensuring that Shares trade at or close to NAV. Each Fund also employs fair valuation pricing to minimize potential dilution from market timing. In addition, each Fund imposes transaction fees on purchases and redemptions of Shares to cover the custodial and other costs incurred by each Fund in effecting trades. These fees increase if an investor substitutes cash in part or in whole for securities, reflecting the fact that a Fund's trading costs increase in those circumstances. Given this structure, the Trust has determined that it is not necessary to adopt policies and procedures to detect and deter market timing of the Shares.

DISTRIBUTION AND SERVICE PLAN

The Funds have adopted a distribution and service plan (the "Plan") pursuant to Rule 12b-1 under the 1940 Act. Under the Plan, the Funds are permitted to pay distribution fees to the distributor and other firms that provide distribution and shareholder services ("Service Providers"). If a Service Provider provides these services, a Fund may pay fees at an annual rate not to exceed 0.25% of average daily net assets, pursuant to Rule 12b-1 under the 1940 Act.

No distribution or service fees are currently paid by the Funds, and there are no current plans to impose these fees. In the event Rule 12b-1 fees were charged, over time they would increase the cost of an investment in the Funds.

DIVIDENDS, OTHER DISTRIBUTIONS AND TAXES

Unlike interests in conventional mutual funds, which typically are bought and sold from and to the fund only at closing NAVs, shares are traded throughout the day in the secondary market on a national securities exchange on an intra-day basis and are created and redeemed in-kind and/or for cash in Creation Units at each day's next calculated NAV.

In-kind arrangements are designed to protect ongoing shareholders from the adverse effects on a Fund's portfolio that could arise from frequent cash redemption transactions. In a conventional mutual fund, redemptions can have an adverse tax impact on taxable shareholders if the mutual fund needs to sell portfolio securities to obtain cash to meet net fund redemptions. These sales may generate taxable gains for the ongoing shareholders of the mutual fund, whereas the Shares' in-kind redemption mechanism generally will not lead to a tax event for the Funds or their ongoing shareholders.

The Funds distribute dividends from their net investment income and net realized capital gains, if any, to shareholders annually.

Distributions in cash may be reinvested automatically in additional whole Shares only if the broker through whom you purchased Shares makes such option available.

Taxes

As with any investment, you should consider how your investment in Shares will be taxed. The tax information in this Prospectus is provided as general information.

Unless your investment in Shares is made through a tax-exempt entity or tax-deferred retirement account, such as an individual retirement account, you need to be aware of the possible tax consequences when:

- a Fund makes distributions;
- you sell your Shares listed on the Exchange; and
- you purchase or redeem Creation Units.

Taxes on Distributions

As stated above, dividends from net investment income, if any, ordinarily are declared and paid annually by each Fund. The Funds may also pay a special distribution at the end of a calendar year to comply with federal tax requirements. Distributions from each Fund's net investment income, including net short-term capital gains, if any, are taxable to you as ordinary income, except that each Fund's dividends attributable to its "qualified dividend income" (*i.e.*, dividends received on stock of most domestic and certain foreign corporations with respect to which the Fund satisfies certain holding period and other restrictions), if any, generally are subject to federal income tax for non-corporate shareholders who satisfy those restrictions with respect to the Shares at the rate for net capital gain - a maximum of 15% for taxable years beginning before 2013. A part of each Fund's dividends also may be eligible for the dividends-received deduction allowed to corporations - the eligible portion may not exceed the aggregate dividends each Fund receives from domestic corporations subject to federal income tax (excluding real estate investment trusts) and excludes dividends from foreign corporations -- subject to similar restrictions. However, dividends a corporate shareholder deducts pursuant to that deduction are subject indirectly to the federal alternative minimum tax.

In general, your distributions are subject to federal income tax when they are paid, whether you take them in cash or reinvest them in a Fund (if that option is available). Distributions reinvested in additional Shares through the means of a dividend reinvestment service, if available, will be taxable to shareholders acquiring the additional Shares to the same extent as if such distributions had been received in cash. Distributions of net long-term capital gains, if any, in excess of net short-term capital losses are taxable as long-term capital gains, regardless of how long you have held the Shares.

Distributions in excess of a Fund's current and accumulated earnings and profits are treated as a tax-free return of capital to the extent of your basis in the Shares and as capital gain thereafter. A distribution will reduce a Fund's NAV per Share and may be taxable to you as ordinary income or capital gain (as described above) even though, from an investment standpoint, the distribution may constitute a return of capital.

By law, the Funds are required to withhold 24% of your distributions and redemption proceeds if you have not provided a Fund with a correct social security number or other taxpayer identification number and in certain other situations.

Taxes on Exchange-Listed Share Sales

Any capital gain or loss realized upon a sale of Shares is generally treated as long-term capital gain or loss if the Shares have been held for more than one year and as short-term capital gain or loss if the Shares have been held for one year or less. The ability to deduct capital losses from sales of Shares may be limited.

Taxes on Purchase and Redemption of Creation Units

An AP who exchanges securities for Creation Units generally will recognize a gain or a loss equal to the difference between the market value of the Creation Units at the time of the exchange and the sum of the exchanger's aggregate basis in the securities surrendered plus any Cash Component it pays. An AP who exchanges Creation Units for securities will generally recognize a gain or loss equal to the difference between the exchanger's basis in the Creation Units and the sum of the aggregate market value of the securities received plus any cash equal to the difference between the NAV of the Shares being redeemed and the value of the securities. The Internal Revenue Service ("Service"), however, may assert that a loss realized upon an exchange of securities for Creation Units cannot be deducted currently under the rules governing "wash sales" or for other reasons. Persons exchanging securities should consult their own tax advisor with respect to whether wash sale rules apply and when a loss might be deductible.

Any capital gain or loss realized upon redemption of Creation Units is generally treated as long-term capital gain or loss if the Shares have been held for more than one year and as short-term capital gain or loss if the Shares have been held for one year or less.

If you purchase or redeem Creation Units, you will be sent a confirmation statement showing how many Shares you purchased or sold and at what price. See "TAX STATUS" in the SAI for a description of the newly effective requirement regarding basis determination methods applicable to Share redemptions and each Fund's obligation to report basis information to the Service.

The foregoing discussion summarizes some of the possible consequences under current federal tax law of an investment in the Funds. It is not a substitute for personal tax advice. Consult your personal tax advisor about the potential tax consequences of an investment in the Shares under all applicable tax laws. See "TAX STATUS" in the SAI for more information.

OTHER INFORMATION

Continuous Offering

The method by which Creation Units of Shares are created and traded may raise certain issues under applicable securities laws. Because new Creation Units of Shares are issued and sold by the Funds on an ongoing basis, a “distribution,” as such term is used in the Securities Act of 1933, as amended (the “Securities Act”), may occur at any point. Broker-dealers and other persons are cautioned that some activities on their part may, depending on the circumstances, result in their being deemed participants in a distribution in a manner which could render them statutory underwriters and subject them to the prospectus delivery requirement and liability provisions of the Securities Act.

For example, a broker-dealer firm or its client may be deemed a statutory underwriter if it takes Creation Units after placing an order with the Distributor, breaks them down into constituent Shares and sells the Shares directly to customers or if it chooses to couple the creation of a supply of new Shares with an active selling effort involving solicitation of secondary market demand for Shares. A determination of whether one is an underwriter for purposes of the Securities Act must take into account all the facts and circumstances pertaining to the activities of the broker-dealer or its client in the particular case, and the examples mentioned above should not be considered a complete description of all the activities that could lead to a characterization as an underwriter.

Broker-dealer firms should also note that dealers who are not “underwriters” but are effecting transactions in Shares, whether or not participating in the distribution of Shares, are generally required to deliver a prospectus. This is because the prospectus delivery exemption in Section 4(3) of the Securities Act is not available in respect of such transactions as a result of Section 24(d) of the 1940 Act. As a result, broker-dealer firms should note that dealers who are not “underwriters” but are participating in a distribution (as contrasted with engaging in ordinary secondary market transactions) and thus dealing with the Shares that are part of an overallotment within the meaning of Section 4(3)(C) of the Securities Act, will be unable to take advantage of the prospectus delivery exemption provided by Section 4(3) of the Securities Act. For delivery of prospectuses to exchange members, the prospectus delivery mechanism of Rule 153 under the Securities Act is only available with respect to transactions on a national exchange.

Dealers effecting transactions in the Shares, whether or not participating in this distribution, are generally required to deliver a Prospectus. This is in addition to any obligation of dealers to deliver a Prospectus when acting as underwriters.

Certain Conditions on Certain Shareholder Legal Actions

Pursuant to the Trust's Amended and Restated Agreement and Declaration of Trust, all shareholder legal complaints must be brought in courts of the State of Delaware and the United States District Court for the District of Delaware, which may be inconvenient for some shareholders. However, these provisions do not apply to actions brought under federal securities laws.

Householding

To reduce expenses, the Funds mail only one copy of the Prospectus and each annual and semi-annual tailored shareholder report to those addresses shared by two or more accounts. If you wish to receive individual copies of these documents, please call the Funds at 1-800-974-6964 on days the Funds are open for business or contact your financial institution. The Funds will begin sending you individual copies thirty days after receiving your request.

FINANCIAL HIGHLIGHTS

The financial highlights tables are intended to help you understand each Fund's financial performance since its inception. Certain information reflects financial results for a single Share. The total returns in the tables represent the rate that an investor would have earned (or lost) on an investment in the Funds (assuming reinvestment of all dividends and distributions). This information has been derived from the financial statements audited by Cohen & Company, Ltd., an independent registered public accounting firm, whose report, along with each Fund's financial statements, is included in the annual Form N-CSR, which is available upon request.

THOR Equal Weight Low Volatility ETF FINANCIAL HIGHLIGHTS

Per Share Data and Ratios for a Share of Beneficial Interest Outstanding Throughout the Year/Period Presented

	For the Year Ended August 31, 2025	For the Year Ended August 31, 2024	For the Period Ended August 31, 2023^(a)
Net asset value, beginning of year/period	<u>\$ 28.42</u>	<u>\$ 25.35</u>	<u>\$ 25.00</u>
Activity from investment operations:			
Net investment income ^(b)	0.49	0.54	0.29
Net realized and unrealized gain (loss) on investments	<u>1.06^(c)</u>	<u>3.22</u>	<u>0.21</u>
Total from investment operations	<u>1.55</u>	<u>3.76</u>	<u>0.50</u>
Less distributions from:			
Net investment income	<u>(0.35)</u>	<u>(0.69)</u>	<u>(0.15)</u>
Total distributions	<u>(0.35)</u>	<u>(0.69)</u>	<u>(0.15)</u>
Net asset value, end of year/period	<u>\$ 29.62</u>	<u>\$ 28.42</u>	<u>\$ 25.35</u>
Market price, end of year/period	<u>\$ 29.61</u>	<u>\$ 28.41</u>	<u>\$ 25.37</u>
Total return ^(c)	<u>5.48%</u>	<u>15.18%</u>	<u>2.02%^(d)</u>
Market price total return	<u>5.48%</u>	<u>15.00%</u>	<u>2.10%^(d)</u>
Net assets, end of year/period (000s)	<u>\$ 46,796</u>	<u>\$ 79,110</u>	<u>\$ 99,742</u>
Ratio of net expenses to average net assets ^(f)	0.55%	0.55%	0.55% ^(e)
Ratio of net investment income to average net assets ^{(f)(g)}	1.74%	2.10%	1.21% ^(e)
Portfolio Turnover Rate ^(h)	519%	445%	440% ^(d)

(a) The THOR Equal Weight Low Volatility ETF commenced operations on September 12, 2022.

(b) Per share amounts calculated using the average shares method, which more appropriately presents the per share data for the year/period.

(c) Total return is calculated assuming a purchase of shares at net asset value on the first day and a sale at net asset value on the last day of the year/period. Distributions are assumed, for the purpose of this calculation, to be reinvested at the ex-dividend date net asset value per share on their respective payment dates.

(d) Not annualized.

(e) Annualized.

(f) Does not include the expenses of other investment companies in which the Fund invests.

(g) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the underlying investment companies in which the Fund invests.

(h) Portfolio turnover rate excludes securities received or delivered from in-kind transactions.

(i) Due to the timing of shareholder transactions the per unit amounts presented may not coincide with the aggregate presentation on the Statements of Operations.

THOR Index Rotation ETF

FINANCIAL HIGHLIGHTS

Per Share Data and Ratios for a Share of Beneficial Interest Outstanding Throughout the Period Presented

	For the Period Ended August 31, 2025^(a)
Net asset value, beginning of period	<u>\$ 25.00</u>
Activity from investment operations:	
Net investment income ^(b)	0.08
Net realized and unrealized gain on investments	<u>5.30</u>
Total from investment operations	<u>5.38</u>
Less distributions from:	
Net investment income	<u>(0.08)</u>
Total distributions	<u>(0.08)</u>
Net asset value, end of period	<u>\$ 30.30</u>
Market price, end of period	<u>\$ 30.28</u>
Total return ^(c)	<u>21.54%^(d)</u>
Market price total return	<u>21.46%^(d)</u>
Net assets, end of period (000s)	<u>\$ 98,181</u>
Ratio of net expenses to average net assets ^(f)	0.55% ^(e)
Ratio of net investment income to average net assets ^{(f)(g)}	0.31% ^(e)
Portfolio Turnover Rate ^(h)	276% ^(d)

- (a) The THOR Index Rotation ETF commenced operations on September 23, 2024.
- (b) Per share amounts calculated using the average shares method, which more appropriately presents the per share data for the period.
- (c) Total return is calculated assuming a purchase of shares at net asset value on the first day and a sale at net asset value on the last day of the period. Distributions are assumed, for the purpose of this calculation, to be reinvested at the ex-dividend date net asset value per share on their respective payment dates.
- (d) Not annualized.
- (e) Annualized.
- (f) Does not include the expenses of other investment companies in which the Fund invests.
- (g) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the underlying investment companies in which the Fund invests.
- (h) Portfolio turnover rate excludes securities received or delivered from in-kind transactions.

PRIVACY NOTICE

THOR FINANCIAL TECHNOLOGIES TRUST

Rev. April 2022

FACTS

WHAT DOES THE TRUST DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some, but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depends on the product or service that you have with us. This information can include:

- Social Security number and wire transfer instructions
- account transactions and transaction history
- investment experience and purchase history

When you are *no longer* our customer, we continue to share your information as described in this notice.

How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons The Trust chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information:	Does the Trust share information?	Can you limit this sharing?
For our everyday business purposes - such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus.	YES	NO
For our marketing purposes - to offer our products and services to you.	NO	We don't share
For joint marketing with other financial companies.	NO	We don't share
For our affiliates' everyday business purposes - information about your transactions and records.	NO	We don't share
For our affiliates' everyday business purposes - information about your credit worthiness.	NO	We don't share
For nonaffiliates to market to you	NO	We don't share

QUESTIONS?

Call 1-800-974-6964

PRIVACY NOTICE

THOR FINANCIAL TECHNOLOGIES TRUST

Page 2

What we do:

How does the Trust protect my personal information?	<p>To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.</p> <p>Our service providers are held accountable for adhering to strict policies and procedures to prevent any misuse of your nonpublic personal information.</p>
How does the Trust collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none">• open an account or deposit money• direct us to buy securities or direct us to sell your securities• seek advice about your investments <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none">• sharing for affiliates' everyday business purposes – information about your creditworthiness.• affiliates from using your information to market to you.• sharing for nonaffiliates to market to you. <p>State laws and individual companies may give you additional rights to limit sharing.</p>

Definitions

Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none">• <i>The Trust has no affiliates.</i>
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none">• <i>The Trust does not share with nonaffiliates so they can market to you.</i>
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none">• <i>The Trust does not jointly market.</i>

THOR Equal Weight Low Volatility ETF

THOR Index Rotation ETF

Adviser	THOR Financial Technologies, LLC 327 W. Pittsburgh Street Greensburg, PA 15601
Custodian and Transfer Agent	Brown Brothers Harriman & Co. 50 Post Office Square Boston, MA 02110-1548
Administrator	Ultimus Fund Solutions, LLC 225 Pictoria Drive, Suite 450 Cincinnati, OH 45246
Distributor	PINE Distributors LLC 501 S. Cherry Street, Suite 610 Denver, CO 80246
Legal Counsel	Thompson Hine LLP 41 South High Street, Suite 1700 Columbus, OH 43215
Independent Registered Public Accounting Firm	Cohen & Company, Ltd. 1835 Market Street, Suite 310 Philadelphia, PA 19103

Additional information about the Funds is included in the Funds' SAI dated January 1, 2026. The SAI is incorporated into this Prospectus by reference (i.e., legally made a part of this Prospectus). The SAI provides more details about the Funds' policies and management. Additional information about the Funds' investments is also available in the Funds' annual and semi-annual reports to shareholders and in Form N-CSR. In the Funds' annual report, you will find a discussion of the market conditions and investment strategies that significantly affected the Funds' performance during the last fiscal year. In Form N-CSR, you will find the Funds' annual and semi-annual financial statements.

To obtain a free copy of the SAI, the annual and semi-annual reports to shareholders, Form N-CSR or other information about the Funds, or to make shareholder inquiries about the Funds, please call 1-800-974-6964. Information relating to the Funds can be found on the website at www.thorfunds.com. You may also write to:

THOR Equal Weight Low Volatility ETF

THOR Index Rotation ETF

c/o **Ultimus Fund Solutions, LLC**

225 Pictoria Drive, Suite 450

Cincinnati, OH 45246

Reports and other information about the Funds are available on the EDGAR Database on the SEC's Internet site at <http://www.sec.gov>. Copies of the information may be obtained, after paying a duplicating fee, by electronic request at the following E-mail address: publicinfo@sec.gov.