m+

AXIO from iCapital

ADAPTING MARKET RESULTS TO ACHIEVE DEFINED OUTCOMES

ENHANCED GROWTH 300 FUND

m+ funds offer a unique way for investors to customize their ETF exposure.

Enhanced Growth 300 Fund Goal

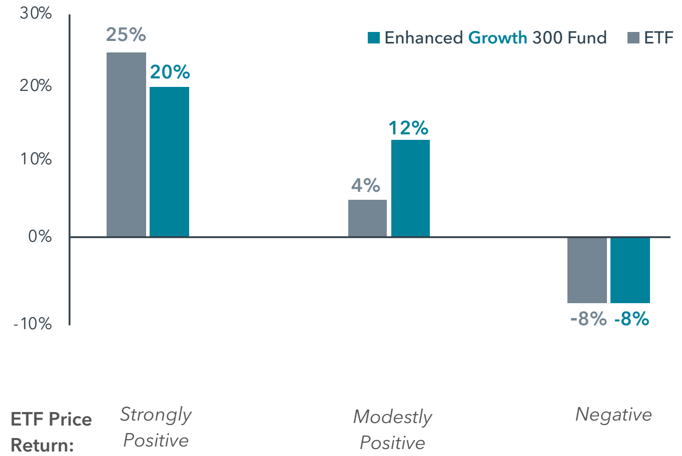
Outperform an ETF in a modestly positive price return environment, up to a maximum return.

How it Works

The fund provides exposure to a broad-based market ETF over a fixed period of time, usually ranging from one to three years.

At the end of the period, if the ETF's price has appreciated, the investor receives a multiple of the return, usually 3 times, up to a maximum return level. If the ETF has generated a negative return, the investor will experience the same loss as the ETF.*

Result Scenarios: Enhanced Growth 300 Fund* vs ETF



The above graph is intended to illustrate potential outcomes at maturity and is therefore based on hypothetical ETF returns. It does not reflect any actual past performance and, therefore, does not reflect returns that an investor could have received. The above does not account for dividends on the ETF or Enhanced Growth 300 Fund ongoing fees and expenses. Assumes at maturity the fund provides 3% for every 1% increase in the reference ETF's price above its initial level; the fund's return is capped at 20%; the fund provides 1% loss for every 1% decline in the ETF's price thereafter. Terms will vary from fund to fund and will be based on market conditions.

m+ funds: Key Features

- The funds provide daily liquidity via publicly quoted NAVs.
- Funds are available in both fee-based and brokerage CUSIPs.
- Individual funds, with varying maturity dates, are offered regularly.
- Holdings and fee structure are transparent and easy to understand.
- They are equity offerings and have no credit risk from any issuing financial institution.
- Customized funds can be created to address a specific risk/return profile and target maturity (minimums apply).

* Investors in m+ funds do not receive dividends. Returns from any m+ fund will decrease by ongoing fees and expenses. Investors purchasing units are subject to upfront sales charges and organization costs which vary per fund and depend on the type of account purchasing the units, all described in the corresponding prospectus. Potential investors should refer to the prospectus which details fees and expenses, as well as other important matters.

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What does "m+" mean?

"m" = achieve market results through passive index tracking

"+" = aim to enhance those results to achieve a desired return and/or risk profile

What type of investments are m+ funds?

- m+ funds are regulated under the Investment Company Act of 1940 and offer liquidity via a daily NAV.
- Unlike mutual funds, m+ funds have a set term. The assets in m+ funds are fixed at the beginning of the term. An m+ fund is a passive investment which is delivered as a unit investment trust.
- All holdings are established at the inception of the fund and are itemized in the fund's prospectus.
- All assets in m+ funds are custodied at Bank of New York in a bankruptcy remote trust for the benefit of m+ funds unit holders.

m+ funds Design Principles

- **Passive index tracking** is an efficient and effective starting point for most portfolios.
- Individuals should be able to enhance passive index-tracking results to **target specific outcomes,** just as institutions have long been able to do.
- Investments should be **straightforward and transparent** with respect to portfolio holdings, liquidity, and fees.
- Investors' results can be enhanced by tools that help them **overcome the emotional tendency to "buy high and sell low."**

How do m+ funds tailor the risk/return profile?

Each fund's exposure and risk/return profile is shaped by constructing a specific portfolio of listed options linked to a reference ETF. The options are guaranteed by the Options Clearing Corporation (OCC), protecting clearing members and options buyers/sellers from counterparty risk, and are listed on US national securities exchanges. Go to www.theocc.com for more information.

What is the process for buying a m+ fund?

Please speak to your financial advisor.

Selected Investment Risks (Please refer to the prospectus for a specific m+ fund)

- The trust is designed for investors who intend to hold the units until the trust mandatory dissolution date.
- The structure of these securities may be complex and the suitability of an investment should be considered based on your investment objective, risk tolerance, financial goals, and time horizons.
- The value of the fund will decrease by ongoing fees and expenses.
- The value of the fund will vary and fluctuate as the FLEX listed options do. Prior to the fund's maturity date, the fund may not increase in line with changes in the referenced ETF. FLEX option prices are impacted by such market factors as time left to maturity, interest rates, and implied volatility.
- The ability of the trust to meet its objective depends on the OCC's ability to meet its obligations.
- Unlike a direct investment in the referenced ETF, investors in the fund are not entitled to receive dividends.
- Liquidity of the listed options used in a fund may be limited in certain circumstances.

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IMPORTANT INFORMATION – DISCLAIMER

INVESTORS SHOULD CAREFULLY CONSIDER THE INVESTMENT OBJECTIVES, RISKS, CHARGES AND EXPENSES OF THE FUND BEFORE INVESTING. THIS AND OTHER IMPORTANT INFORMATION ABOUT THE FUND IS CONTAINED IN THE FUND'S PROSPECTUS, WHICH CAN BE OBTAINED BY CONTACTING YOUR FINANCIAL ADVISOR OR VISITING SEC.GOV. THE PROSPECTUS SHOULD BE READ CAREFULLY BEFORE INVESTING.

All investments are subject to market risk, including possible loss of principal. Diversification cannot assure a profit or protect against loss in a declining market.

The suitability of an investment should be considered based on, among other things, your investment objective, risk tolerance, financial goals and time horizons. The funds seek to achieve its investment objective over the life of the fund and has not been designed to deliver on its investment objective if the units are bought at prices different than the Inception Value of the units or are redeemed prior to the Maturity Date. All returns will be subject to reductions due to ongoing fees and expenses. Investors will not have the right to receive any dividends on the reference asset. There is no guarantee that the fund will achieve its investment objective.

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