



MPIA

m+ Nasdaq-100

Accelerator Autocall ETF

Accelerating the Path to Higher Income Potential

An innovative autocall-driven strategy for income-focused investors

Many investors seeking higher levels of income are concerned about relying on a single investment outcome. The **m+ Nasdaq-100 Accelerator Autocall ETF** provides access to a technology-focused strategy designed to pursue higher monthly income potential through a diversified, laddered portfolio of autocallable positions.

The Fund is linked to the Barclays Nasdaq-100 Accelerator Autocallable Index, which continuously refreshes its portfolio as positions mature or are called. As older positions are replaced, new positions establish fresh barrier levels that reflect current market conditions, helping reduce dependence on any single market environment while supporting the strategy's higher-income objective.

The m+ Difference

MPIA is designed for investors seeking higher income potential through a technology-focused autocall strategy while maintaining exposure across changing market environments.



Pursues enhanced income opportunities

- Uses a Nasdaq-100-linked autocall framework designed to support higher coupon levels through the Autocall Index construction.



Reduces reliance on a single outcome

- A diversified portfolio of autocallable positions helps reduce the impact of any one market environment or maturity period on portfolio results.



Adapts to changing market conditions

- As positions mature or are called, new positions refresh barrier levels, helping reduce dependence on any single market environment.



Tax considerations¹

- Fund distributions are expected to include Return of Capital (ROC), which generally reduces an investor's cost basis and may defer taxes until shares are sold.

ETF Details

Ticker	MPIA
Inception Date	08.12.2026
CUSIP	92046L 296
Primary Exchange	Nasdaq
Autocall Index	Barclays Nasdaq-100 Accelerator Autocallable Index (Bloomberg: BXIITAAC)
Autocall Reference Underlying Index	Barclays US Tech Accelerator 6% Decrement USD ER Index
Index Provider	Barclays Bank PLC
Primary Swap Counterparty	Barclays Bank PLC
Expense Ratio	0.70%

A laddered autocall strategy designed for higher income potential

How it works

MPIA provides exposure to a rules-based index designed to generate higher monthly income potential than more conservative autocall strategies. The index maintains a diversified portfolio of Nasdaq-100-linked autocallable notes and uses a systematic laddering process that spreads entry points, observation dates, and maturities across time rather than relying on a single autocallable position.

- The Fund provides exposure to the **Barclays Nasdaq-100 Accelerator Autocallable Index** (the Autocall Index), a rules-based index linked to the performance of the **Barclays US Tech Accelerator 6% Decrement USD ER Index** (the Autocall Reference Index).
- The Autocall Reference Index is designed to maintain a **40% volatility target** by dynamically adjusting its daily exposure to the Barclays US Tech Tracker ER Index.
- The Index maintains a **laddered portfolio of up to 60 autocallable notes**.
- Each autocallable note seeks to generate **contingent monthly coupon payments**.
- **New positions are issued daily** as existing positions are called or mature, maintaining the laddered exposure and regularly establishing fresh barrier levels.
- Proceeds from matured or autocalled positions are **automatically reinvested** into new autocallable notes.

Autocallable index features

Term	Description
Index portfolio construction	Daily laddered portfolio of synthetic autocallable notes, with up to 60 active notes
Observation frequency	Monthly
Autocall tenor	4 years; non-call period 3 months
Autocall / coupon / principal barriers	100% / 70% / 70%

Implementation

Portfolio application

A higher-income portfolio allocation designed to complement traditional fixed income and more conservative autocall strategies.

- **Diversifies income opportunities:** Can sit alongside fixed income, private credit, or derivative income-oriented ETFs as a differentiated source of equity-linked income.
- **Income enhancement:** May be considered by investors seeking higher income potential through a diversified and laddered autocall strategy.

How to invest

Shares of MPIA may be bought and sold through brokerage accounts, investment platforms, or with the guidance of a financial advisor.

Questions about MPIA?

Advisors can connect with an **m+ ETFs specialist** for guidance on execution and portfolio considerations at mplusfunds@icapital.com or 888.852.4281.

Learn more at
mplusfunds.com/etfs/mpia



Important Fund Information

Investors should carefully consider the investment objectives, risks, and charges and expenses of the Fund before investing. The prospectus contains this and other information about the Fund, and it should be read carefully before investing. Investors may obtain a copy of the prospectus by calling 888-852-4281.

General Risks:

An investment in the Fund involves risk, including the possible loss of principal. There can be no assurance that the Fund will achieve its investment objective. The Fund is not a bank deposit and is not insured or guaranteed by the FDIC or any other government agency. Investment risks may increase during periods of market volatility; please refer to the Fund's prospectus for a complete discussion of risks. The Fund's share price may vary and investors can lose money. Shares trade at market prices, which might differ from NAV, and an active trading market is not guaranteed. Unlike mutual funds, shares cannot be redeemed individually but only in large units by authorized participants. If these participants leave, shares may trade at a premium or discount to NAV, with wider bid-ask spreads. Brokerage commissions and ETF expenses will reduce returns. The Fund may use options and option combinations, including strategies designed to replicate defined cash flows or manage financing exposures. These strategies are subject to risks related to pricing, liquidity, counterparty performance, and execution, and may perform differently than expected under certain market conditions. The Fund is subject to counterparty risk, meaning losses may occur if a derivatives counterparty or other contractual counterparty fails to meet its obligations. Certain investments may be less liquid or more difficult to value, particularly during periods of market stress. Fund distributions are not guaranteed and may vary from period to period. Tax treatment may change and may differ for individual investors. The Fund is classified as 'non-diversified' under the 1940 Act. The Fund's performance may be more sensitive to any single economic, business, political or regulatory occurrence than the value of shares of a diversified investment company because, as a non-diversified fund, the Fund may invest more than 5% of its total assets in the securities of one or more issuers.

The information provided in this material is for informational purposes only and is not intended as investment advice or a recommendation to buy or sell any security. Investing involves risk, and investors should consult their financial, tax, or legal advisors before making investment decisions.

Selected Risks:

Contingent Income Risk. Coupon payments from the Autocallables are not guaranteed and will not be made if the Underlying Reference Index falls below the Coupon Barrier on observation dates. This means the Fund may generate significantly less income than anticipated during market downturns.

Authorized Participant Risk. Only certain financial institutions such as registered broker-dealers and banks that have entered into agreements with the Funds' Distributor ("Authorized Participant" or "AP") may engage in creation or redemption transactions directly with the Fund. The Fund has a limited number of institutions that may act as Authorized Participants on an agency basis (i.e., on behalf of other market participants). Authorized Participant concentration risk may be heightened for exchange-traded funds (ETFs), such as the Fund, that invest in securities issued by non-U.S. issuers or other securities or instruments that have lower trading volumes.

Autocallable Structure Risk. The Fund's returns are correlated to the performance of a portfolio of Autocallables notes reflected by the Autocall Index. Autocallables have specific structural features that may be unfamiliar to many investors.

Barrier Risk. Each Autocallable in the Index Portfolio includes a Maturity Barrier, expressed as a percentage of the level of the Underlying Reference Index on the date the Autocallable is issued. If, on the Maturity Date, the level of the Underlying Reference Index is at or above the Maturity Barrier, the principal amount of that Autocallable is generally returned in full.

If the Underlying Reference Index falls below the Maturity Barrier at maturity, the conditional protection provided by the Autocallable no longer applies, and the Autocallable becomes fully exposed to the negative performance of the Underlying Reference Index measured from its initial level. In that case, the principal amount repaid will decline by the same percentage as the decline in the Underlying Reference Index.

This structure results in a "binary outcome" at maturity, meaning that there are effectively two distinct results: either principal is returned in full if the Underlying Reference Index remains above the Maturity Barrier, or principal is reduced by the full amount of the Underlying Reference Index's decline if the barrier is breached. As a result, relatively modest additional declines in the Underlying Reference Index below the Maturity Barrier can lead to sudden and significant losses of principal.

Because the Fund obtains exposure to Autocallables through the performance of the Index Portfolio under one or more Swap Agreements, any principal losses realized by one or more Autocallables will reduce the level of the Autocall Index and, in turn, negatively affect the value of the Fund.

Early Redemption Risk. Autocallables in the Index Portfolio may be called before their scheduled maturity if the Underlying Reference Index reaches or exceeds the Autocallable Barrier on observation dates. This automatic early redemption could force reinvestment of that portion of the Index Portfolio at lower rates if market yields have declined.

Volatility Target Index Risk. The Underlying Reference Index employs a volatility targeting mechanism which introduces specific risks:

- **Decrement Feature Impact:** Because the decrement is deducted regardless of market performance, it creates a constant performance drag that may cause the Index to underperform an otherwise similar equity index that does not include a decrement feature, particularly during periods of modest returns or sideways market conditions;
- **Implied Volatility Limitations:** The use of options prices to determine implied volatility may not accurately forecast actual market volatility, potentially resulting in suboptimal allocation decisions;
- **Rebalancing Frequency Risk:** The rebalancing schedule may be too infrequent during rapidly changing market conditions, potentially exposing the Fund to higher volatility than targeted; and
- **Participation Limitation:** During periods of rising markets that follow volatility spikes, the Underlying Reference Index may maintain reduced equity exposure, potentially limiting the Fund's participation in market recoveries.

Correlation Risk. The Fund's return is not likely to match the expected returns of the Index Portfolio or the return of the Autocall Index for a number of reasons, including the payment of periodic distributions to investors, operating expenses, transaction costs, cash management, market conditions, and differences in calculation methodologies.

Derivative Risk. Derivative instruments involve risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. Derivatives may create leverage, and the loss on derivative transactions may substantially exceed the Fund's initial investment. Some derivatives have the potential for unlimited losses.

Liquidity Risk. Liquidity risk exists when particular investments would be difficult to purchase or sell, possibly preventing the Fund from selling such illiquid securities at an advantageous time or price, or possibly requiring the Fund to dispose of other investments at unfavorable times or prices in order to satisfy its obligations.

Valuation Risk. The complex nature of autocallable structures and volatility-targeted indices may make accurate valuation difficult during market stress, potentially leading to significant premiums or discounts to NAV. In addition, during periods of reduced market liquidity or in the absence of readily available market quotations for the holdings of the Fund, the ability of the Fund to value the Swap Agreements may become more difficult.

Equity Securities Risk. The securities markets are volatile. The Fund's exposure to the Underlying Reference Index subjects it to risks associated with equity markets. The value of the Underlying Reference Index may fluctuate, sometimes rapidly and unpredictably, due to factors affecting the U.S. equity markets generally or particular segments of the market. If the market prices of the securities to which the Underlying Reference Index is exposed decline, the value of your investment in the Fund will decline.

New Fund Risk. Because the Fund is recently launched, it has limited operating history. There can be no assurance that the investment strategy will perform as expected or achieve its long term objectives.

Definitions:

Autocallable Notes. Autocallable Notes are structured instruments whose payments and repayment of principal are contingent on the performance of a specified Underlying Reference Index. An Autocallable Note typically has a stated term and includes features that may result in periodic coupon payments, early redemption prior to maturity, or repayment of principal at maturity, depending on market conditions. The terms of Autocallable Notes, including Observation Dates, Coupon Barriers, Autocall Levels, and downside protection features, are fixed at issuance and may vary across notes.

Autocallable Strategies. An investment approach often applied through Autocallable Notes or Exchange-Traded Funds (ETFs) that is designed to generate conditional, high-yield coupons linked to the performance of a Reference Index.

Autocallable Structures. A type of structured investment product that has the potential to be "called" — meaning redeemed early — automatically if a pre-defined market condition is met on a specific Observation Date.

Barclays US Tech Tracker ER Index. A proprietary, rules-based Index that measures the excess return (ER) of a continuously rolling position in front-month Nasdaq-100® futures contracts.

Barrier Level. A predetermined price threshold (typically expressed as a percentage of the Underlying Asset's initial value) that dictates how the investment pays out.

Coupon Barrier. The predetermined level of the Underlying Reference Index which, if reached or exceeded on specified Observation Dates, will cause a predetermined amount to be paid (the 'Coupon').

Entry Point. The price or market condition at the time of purchase.

Higher-Income Portfolio Allocation. A portfolio allocation focused on generating elevated income potential for investors willing to take on additional risk and return variability in exchange for the opportunity to generate higher levels of income.

Laddered Structure. A strategy that holds multiple notes with staggered start dates, maturities, and call observation schedules. Rather than concentrating capital into a single note, the approach spreads exposure over time and across different market levels.

Maturity Barrier. The predetermined level of the Underlying Reference Index above which on the Maturity Date of the Autocallable will result in the full repayment of principal.

Nasdaq-100 Index®. A US large cap equity benchmark comprised of 100 fundamentally sound and innovative Nasdaq-listed companies, representing a unique mix of sector exposures.

Observation Date. A date on which the level of the Underlier is measured in order to calculate payments made on the investment for a given event.

Observation Frequency. A predetermined schedule or frequency at which an Underlying Asset's price is checked. This monitoring determines whether specific investment conditions are met, such as triggering a Contingent Coupon (income), initiating an Early Redemption (autocall), or breaching a downside protection Barrier.

Return of Capital. A payment, or return, received from an investment that is not considered a taxable event and is not taxed as income.

Tenor. A finite time period at the end of which the structured note will be redeemed, subject to the possibility of it being called prior to Maturity Date. Only Autocallable or callable structured investments can be called prior to the Maturity Date. This term may also be referred to as maturity.

Volatility Target. A rules-based feature of an Index that dynamically adjusts exposure to its Underlying Assets to seek a specified level of volatility over time.

Barclays US Tech Accelerator 6% Decrement USD ER Index is a volatility targeted excess return index that provides dynamic exposure of 100%–400% to the Barclays US Tech Tracker ER Index, targeting 40% volatility and incorporating a 6% annual decrement deducted daily.

The Fund uses swap agreements entered into with **Barclays Bank PLC** to gain exposure to the **Barclays Nasdaq-100 Accelerator Autocallable Index** and the **Barclays US Tech Accelerator 6% Decrement USD ER Index** (the “Indices”), which are licensed from Barclays Bank PLC. Barclays Bank PLC is not affiliated with the Fund and does not sponsor, endorse, issue, sell, or promote the Fund. Barclays Bank PLC does not act as an investment adviser and has no obligation or responsibility with respect to the Fund’s investment results, marketing, trading, or suitability for any investor. Barclays Bank PLC and its affiliates have no responsibility for, and make no representations regarding, the advisability of investing in the Fund. Information about the Fund is provided solely by the Fund and its affiliates, and investors should not rely on any statements or representations made by Barclays Bank PLC or its affiliates.

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ENDNOTES

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