

**Prospectus Dated December 17, 2025**

**Guinness Atkinson Real Assets Income ETF**

*Exchange: NYSE*

*Ticker: GARA*

*The Securities and Exchange Commission has not approved or disapproved these securities or passed upon the adequacy of this prospectus. Any representation to the contrary is a criminal offense.*

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## SUMMARY SECTION

### Real Assets Income ETF

#### Investment Objective

The Guinness Atkinson Real Assets Income ETF (the “Real Assets Income ETF” or the “Fund”) seeks a moderately high level of current income, consistent dividend growth and capital appreciation.

#### 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 Real Assets Income ETF. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the table and example below.**

<b>Shareholder Fees</b> (fees paid directly from your investment)	None
<b>Annual Fund Operating Expenses</b> (expenses that you pay each year as a percentage of the value of your investments)	
Management Fees:	0.50%
Distribution and Service (12b-1) Fees:	None
Other Expenses:	0.00%
<b>Total Annual Fund Operating Expense:</b>	<b>0.50%</b>
Fee Waiver/Expense Reimbursement:	(0.05)%
<b>Total Annual Fund Operating Expenses After Fee Waiver<sup>1</sup></b>	<b>0.45%</b>

<sup>1</sup> The Fund’s advisory agreement provides that in exchange for a unitary fee, the Adviser will arrange for and pay for all routine and ordinary expenses of the Fund, except for: the management fees, Rule 12b-1 plan payments (if any), interest expenses, taxes, fees related to services for reclamation or collection of foreign taxes withheld, acquired fund fees and expenses (if any), dividends on short positions, costs of shareholder meetings and extraordinary expenses (including litigation, if any). The Adviser has contractually agreed to reduce its fees and/or pay Fund expenses (excluding acquired fund fees and expenses, fees related to services for reclamation or collection of foreign taxes withheld, interest, taxes, dividends on short positions, brokerage commissions and extraordinary expenses) in order to limit the Fund’s total annual operating expenses to 0.45% through June 30, 2027.

#### Example

This Example is intended to help you compare the cost of investing in Guinness Atkinson Real Assets Income ETF with the cost of investing in other investment companies. The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then sell 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. This Example does not include brokerage commissions that you may pay to buy and sell shares. Although your actual costs may be higher or lower, under these assumptions, your costs would be:

<b>1 Year</b>	<b>3 Years</b>
\$46	\$152

#### 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 the Fund’s shares are held in a taxable account. These costs, which are not reflected in the annual fund operating expenses or in the Example, affect the Fund’s performance. The Fund has no operating history and therefore has no portfolio turnover information.

## Principal Investment Strategies

The Real Assets Income ETF will invest at least 80% of its net assets (plus any borrowing for investment purposes) in a combination of real estate investment trusts (REITs) and publicly traded equity securities of companies that are dividend paying and that derive a significant portion (at least 50%) of their revenue or income from, or own significant assets in, the real estate or infrastructure industries. The Fund may vary its holdings between REITs and infrastructure companies (as described below), but in general, at all times, the Fund intends that at least 15% of its assets will be invested in REITs, and at least 15% of its assets will be invested in infrastructure companies. The Fund intends to invest substantially all of its assets in dividend-paying companies.

The Adviser believes that exposure to real asset-owning companies active across infrastructure and real estate can provide a long-term source of capital return in addition to income. The Fund targets companies which build, finance, maintain and operate the physical assets that sustain daily life and enable economic growth. The Adviser believes that these companies can benefit from long-term contracted, inflation-linked revenue streams, and that in some cases, they indirectly facilitate exposure to underlying private market assets and can deliver differentiated sources of return and risk characteristics. The Fund invests only in publicly-traded securities. The Fund invests in securities economically tied to the United States and also in securities economically tied to foreign countries. The Adviser expects that the Fund will be invested in securities of issuers economically tied to a range of countries, including the United States, United Kingdom, Italy, Canada, Spain, New Zealand, Belgium, France, Netherlands and Singapore, but the Fund may invest in issuers economically tied to developed and emerging markets.

With respect to the portion of the Fund's assets invested in "real estate", the Fund will invest in REITs, of any kind, and in other companies that finance, develop, construct and operate real estate, of any kind.

With respect to the portion of the Fund's assets invested in infrastructure companies, the Fund intends to invest primarily in companies which pay dividends and which engage in the development, financing, construction, operation, or management of assets in the following areas:

- Utilities, including oil, gas, water and renewable or sustainable energy resources, electricity generation, grid renewal
- Energy, including production, storage or transportation
- Communications, including telecommunications, data centers, hardware, software, cable, satellites, and all aspects of computing or cloud technologies infrastructure
- Transportation, including marine, road, rail, aerospace and other transportation categories
- Natural Resources, including oil, gas and timber

In evaluating whether a company is real estate company or an infrastructure company, the Adviser considers the company's public statements about its activities, including regulatory filings (reflecting profits, revenues, EBITDA (earnings before interest, taxes, depreciation and amortization), cash flow and assets), as well as third-party industry assessments of products and services that the company delivers and the role of those products or services in real estate or infrastructure. The Fund will concentrate its assets (that is, hold more than 25% of its assets) in securities of issuers that are principally engaged in the group of industries comprised of real estate, infrastructure and energy (including utilities) (excluding securities of the U.S. government (including its agencies and instrumentalities)).

The Fund is actively managed, meaning that the Adviser will select the Fund's holdings based on its judgment and analysis of a company's activities. In determining whether to buy or sell a portfolio position, the Adviser uses proprietary and independent research and applies traditional fundamental analysis to assess a company's business and business prospects, market capitalization, the valuation of the company, the quality of its balance sheet, its dividend history, its ratio of debt to equity and its potential for share price appreciation or return and for consistent dividend growth while maintaining company value. The Adviser may use sector overlays and consider the inclusion of companies in third-party indices as part of its analysis. The Fund invests primarily in U.S.-listed companies, but may invest in non-U.S. companies or other companies economically tied to the U.S., and all companies in which the Fund invests may have assets exposed in non-U.S. geographies or businesses. The Adviser monitors potential or actual investments for performance and risk perspectives, as well as to quantify drivers of return and assess company performance versus expectations.

Typically, the Fund will hold around 30-35 positions of approximately equal weight, but the portfolio may vary over time. Under normal market conditions, the Fund may have as few as 25 holdings, or as many as 75 holdings. The Fund may invest in companies of any market capitalization size, but under normal market conditions, the Fund will invest in companies with a

minimum market capitalization of US \$500 million. Additional information on Principal Investment Strategies can be found in the prospectus. Also see Additional Investment Strategies and Risks in the Statement of Additional Information.

For temporary defensive purposes, any portion of the Fund's total assets may be invested in cash and cash equivalents, including money market funds, to respond to adverse market, economic, political or other conditions, which could adversely affect the Fund's ability to achieve its investment objective. While the Fund is applying this temporary defensive strategy, it may be unable to achieve its investment objective.

The Fund is designed for investors who seek capital returns plus income through focused investment in Real Estate and Infrastructure companies.

Additional information on Principal Investment Strategies can be found in the prospectus. Also see Additional Investment Strategies and Risks in the Statement of Additional Information.

## Principal Risks

You can lose money by investing in shares of Real Assets Income ETF. Risks associated with an investment in the Fund can increase during times of market volatility. There can be no assurance that the Fund will achieve its investment objective.

The Fund is subject to the following risks, which could affect the Fund's net asset value per share ("NAV"), trading price, yield, total return or the Fund's ability to meet its investment objective. These risks are also described in the "Principal Risks" and "Risks of Investing in Our Fund" sections of this prospectus and in the Fund's Statement of Additional Information. You can lose money by investing in shares of this Fund.

## Risks of Investing in Real Estate and Infrastructure Companies

The following risks apply to investments in real estate, including REITs, and in infrastructure companies:

- **Real Estate-Related Securities Risk.** The Fund will invest in real-estate related companies, including REITs (real estate investment trusts), as well as companies that own, hold, develop, manage or operate real estate assets. These companies expose investors indirectly to the risks associated with owning real estate directly, as well as the risks of operating real estate management companies. Real estate assets can be affected by changes in property values, government actions (including levels of tax or other local regulations), zoning designations, usage limitations, environmental conditions, limitations on rental income increases or evictions, casualty events (including natural disasters) and eminent domain. Real estate investments are sensitive to local, state and federal changes and can be cyclical, including during periods of overdevelopment. REITs may be subject to additional risks including risks relating to financing or leverage to acquire real-estate related assets, financial market and leverage exposures, and potential defaults. REITs may fail to continue to qualify for favorable tax or regulatory treatment, based on changes in underlying assets.
- **Infrastructure Risk.** Companies in the infrastructure industry may be subject to a variety of factors that could adversely affect their business or operations, including high or variable interest costs in connection with capital spending or construction programs (including government-backed programs), higher than average degrees of leverage, costs associated with governmental, environmental and other regulations, the level of government spending on or in support of infrastructure projects, and other factors. These companies may also be more sensitive to global or local changes in inflation, tariffs, supply chain constrictions, business disruptions, and changes in commodity or energy prices. Transportation costs associated with infrastructure projects may be affected by supply and demand for specific products or services, tax policy or tariffs, government regulation, world events and global or local economic conditions. Within Infrastructure, the Fund invests in companies exposed to the following types of risks:
  - **Energy Sector Risk.** The Fund invests in infrastructure companies that may be more sensitive to prices and developments in the energy sector, both long and short term. Prices of energy, whether traditional or sustainable, may fluctuate or decline due to many factors, including domestic or international political or economic developments (including tariffs or export or import restrictions), real or perceived, changes in supply or demand for demand for energy and sustainable energy, production and distribution policies of OPEC (Organization of Petroleum Exporting Countries) and other oil-producing countries, energy conservation projects, changes in governmental regulations affecting companies in the energy business or related lines of business, changes in technology affecting traditional or alternative energy, and changes in

tax regulations relating to energy or goods relating to energy production, transportation, storage or distribution. Energy companies also face risks from terrorism, natural disasters and other catastrophic events, government interventions and energy conservation efforts. The performance of energy companies tends to be cyclical and highly dependent on energy prices, which can be subject to market interruptions and unforeseen financial pressures (such as when energy futures and energy prices misalign). A decline in energy prices would likely have a negative effect on securities held by the Fund.

- **Utility Industry Risk.** The Fund will invest in companies that have more exposures to the utility sector than other funds. Companies in the utility sector may be sensitive to changes in interest rates, capital allocations, regulatory and tax changes. In most places, companies in the utilities industry are regulated by governmental entities, which can facilitate projects or alternatively increase costs and delays for projects. Utility companies may not be able to pass increased costs or expenses to customers without approval. In some areas, utility deregulation may cause increases in investment, competition, innovation and profits. In other places, costs associated with developing energy distribution resources may reduce competition, capital deployment and profits. All of these factors could affect dividend payments by utility companies. In addition, companies in the utilities industry may face cost increases and reduced access to fuel (such as oil, coal, natural gas, wind, solar or nuclear energy) and potentially high interest costs for borrowing to finance new projects. Even domestic U.S. utility companies can be affected by global developments affecting energy markets.
- **Communications Industry Risk.** The Fund will invest in companies that are closely aligned to the communications sector, and these companies may be more vulnerable to product development cycles including obsolescence than other companies that are not as reliant upon digital and technological advancements and telephony. Companies in the communications industry can face rapid development and deployment of competitive innovations and products, some of which may be designed to “disrupt” established communication channels. These companies may also face competition, enhanced research and development costs (including satellite, platform access and cybersecurity costs), risks of government regulation, as well as data security and privacy concerns. These companies may also face increased risks of security breaches which may be aimed at enterprise data or customer/consumer data, the theft of which could expose a company to business losses as well as fines or other monetary consequences. These risks apply to the communications sector as a whole and to individual companies within this sector. The Fund could lose money if a company in its portfolio is adversely affected by one of these risks.
- **Natural Resources Risk.** The Fund will invest in companies in the natural resources sector. These securities may decline for a range of reasons, including changes in interest rates, commodity prices, governmental regulator or support, taxes or tariffs, import or export restrictions, tariffs or threats of tariffs, environmental conditions, changes in exchange rates, catastrophic events, or changes in rates of depletion of resources. These securities may also change in value based on costs associated with the production, extraction, or transportation of these resources.
- **Concentration Risk.** The Fund will generally hold substantial assets in the Real Estate and Income companies, which means that it will be more sensitive to losses due to adverse events that affect these areas of the economy as a whole. The Fund’s concentration in these companies may present more risks than if it were broadly diversified over numerous industries and sectors of the economy. A downturn in these companies would have a larger impact on the Fund than on a fund that does not concentrate in such companies. At times, the performance of these companies may lag the performance of other industries or the broader market as a whole.

#### **Risks Associated with Investments in Companies outside the United States.**

- **Investing in Non US Companies.** Investing in companies outside the U.S., including in countries in Europe and Asia, involves different and additional political, social, economic, legal, and regulatory and other risks, based on the size of their securities markets, competition for investments, interest rates, and global or foreign trade activities (restrictions and tariffs, or threats of changes to restrictions or tariffs), and changes in the global economy, such as “Brexit”, the withdrawal of the United Kingdom from the European Union (EU). Impacts of Brexit are likely to be higher on companies with significant contacts with the United Kingdom, including companies in Europe. Non-US companies, whether in developed or emerging markets, may be more sensitive to these factors, which can increase volatility, reduce liquidity and negatively affect economic growth. The Fund’s ability to access foreign securities markets can be limited, which can affect availability, liquidity and pricing of foreign securities.

- ***Sensitivity to global events.*** Non US securities may be more sensitive to changes in global economy activity, including interest rates as well as trading activity, including trade restrictions, tariffs, or threats of changes to restrictions or tariffs. These companies may be more sensitive to global economic transitions and stresses, such as Brexit, central bank or government interventions (commonly involving interest rates but also stimulus and sanctions). Investing in non-US securities can also expose the Fund to risks associated with the potential imposition of economic or other sanctions against a particular country, or businesses or industries, including trade restrictions or tariffs (or threats thereof).
- ***European Securities.*** The Fund may invest in companies in France, Germany, Netherlands, Switzerland, and the United Kingdom. Companies in countries in the European Union and the UK may be more sensitive to changes as a result of Brexit, the withdrawal of the United Kingdom from the European Union. These changes could include changes in how goods, technology or services are delivered or received between the European Union countries and the United Kingdom.
- - ***Securities of Companies in Asia.*** The Fund may invest in securities of companies in Asia, including China and Taiwan. Investments in securities of Chinese companies can be impacted by currency and exchange rate fluctuations, in addition to price volatility, illiquidity and changes in China’s regulatory, monetary and socioeconomic policies, and limitations on access to Chinese issuers. Countries in Asia may be more dependent on global trade relationships; interruptions in global trade could adversely affect securities of companies in Asia.
    - Asia Pacific stock markets may experience volatility and instability, and these risks can apply to entire economies, particular sectors and particular securities. Asia Pacific stocks could rise or fall with changes in economic or political circumstances in specific countries, may fall out of favor with investors, and currencies of countries in the Asia Pacific region may decline in comparison to the U.S. dollar. Stocks economically tied to the Asia Pacific region may be more sensitive to economic, political, social or legal changes in countries in the Asia Pacific region, which could adversely affect a Fund’s investments.
  - ***Legal, Accounting, Audit and Disclosure may vary.*** Foreign countries have different legal, accounting, auditing and financial disclosure systems, which may make information about companies more difficult to understand, and less information may be available. Under foreign legal systems, different standards may apply for foreign governments to take over assets, restrict the ability to exchange currency or restrict the delivery of securities. Some foreign companies may be subject to special restrictions in U.S. markets due to non-compliance with U.S. audit inspection standards.
- **Currency and Currency Exchange Risks.** The Fund’s currency is US Dollars, while some of its investments are denominated in foreign currencies. Foreign currencies may fluctuate against the US Dollar and some foreign currencies are more volatile, especially during times of economic stress, and foreign countries may limit trading or repatriation of currencies. The Fund’s NAV could be affected by a change in foreign currency exchange rates. The Fund may incur costs associated with exchanging dollars into foreign currencies, and vice versa, for investing in foreign securities. The Fund’s NAV could decline if the foreign currency of a market in which the Fund invests declines against the US Dollar.
- **Foreign Securities Market Risks.** Foreign securities markets generally have lower trading volumes than US markets, which means it may be more difficult for the Fund to buy or sell foreign securities. Additionally, trading on foreign securities markets may involve longer settlement periods and higher transaction costs. Some foreign securities markets are closed to trading for extended periods (foreseeable and unplanned), which could make the Fund’s holdings in those markets illiquid or hard to value. Government oversight of foreign stock exchanges and brokerage industries may be less stringent than in the United States. Some foreign securities markets restrict access by non-domestic investors. The Fund’s investments in securities traded on foreign markets could make this Fund more risky than a fund that only invests in securities traded on US exchanges.
- **Emerging Markets Risks.** The Fund may invest in companies in emerging markets, including China. Emerging market countries generally have less established economies, smaller capital markets and greater social, economic, regulatory or political risks. These factors could contribute to increased volatility, liquidity risks and valuation risks. These risks apply to direct holdings in foreign companies and holdings in depository receipts for foreign companies.

- **Expropriation Risk.** Investments in foreign countries are subject to expropriation risk, and the risk that foreign governments act to limit investment in foreign securities, through exchange controls, currency restrictions and taxation. There can be limits on the Fund's ability to pursue and collect a legal judgment against a foreign government if an expropriation event occurs.

## Other Principal Risks

- **Dividend Paying Securities Risk.** The Fund invests in securities that pay dividends. There is no guarantee that the securities held by the Fund will declare or pay dividends in the future, or that dividends will remain at current levels or increase.
- **U.S. Securities Risk.** The Fund invests in securities of issuers economically tied to the U.S. This means the Fund's investments are subject to legal, regulatory, political, currency, security and economic risks that are specific to the U.S., including changes in the U.S. economy, interest rates, taxes or tariffs, or changes in U.S. financial markets including their integration into the global interconnected markets.
- **Equity Securities Risk.** The Fund invests in publicly-traded equity securities, and their value may fluctuate, sometimes rapidly and unpredictably, which means a security may be worth more or less than when it was purchased. These fluctuations can be based on a variety of factors including a company's financial condition as well as macro-economic factors such as interest rates, inflation rates, global market conditions, and non-economic factors such as market perceptions and social or political events.
- **Market Risk.** General market conditions can affect the value of the Fund's securities holdings. Market risk applies to individual securities, a particular sector or the entire economy. Recently, global financial markets have experienced periods of extreme stress (sometimes relating to specific events) which resulted in unusual and extreme volatility in the equity markets and in the prices of individual securities. In some cases, the prices of securities issued by individual companies have been negatively impacted even though there may be little or no apparent degradation in the financial conditions or prospects of that company. Global events, financial market shocks or interest rate events could cause equity securities generally to decline in value, including if fixed income securities become more favorable. These market conditions add significantly to the risk of short-term volatility of the Fund.
- **Global Risks.** The Fund invests primarily in companies economically tied to foreign countries and U.S. issuers that have exposure to non-U.S. companies. The Fund will invest in or be exposed to companies that are exposed to more global risks. Economies and financial markets globally are increasingly interconnected, which means that events or conditions in one locale can affect markets or companies in other countries or regions. Companies in which the Fund invests may experience differing outcomes with respect to inflation or deflation, interest rates, safety and security, economic uncertainties (including taxes, tariffs and import/export controls), natural and environmental conditions, health conditions (including pandemics such as Covid-19) and/or systemic market dislocations (including market dislocations due to events outside a company's country or region, including supply chain events, sanctions or embargoes). The global interconnectivity of industries and companies, especially with respect to goods, can be negatively impacted by events occurring beyond a company's principal geographic location. These events can contribute to volatility, valuation and liquidity issues, and can affect specific companies, countries, regions and global markets.
  - **Capital Controls and Sanctions Risk.** Beginning in 2022, a number of countries imposed capital controls and economic and other sanctions in response to Russia's invasion of Ukraine. The range of sanctions (direct and secondary) and their impact continues to evolve but has included asset seizures, restrictions on the transfer or exchange of currency, restrictions on asset transfers, exclusions from international banking systems, export limitations and limitations on listing shares of companies that are economically tied to Russia and Belarus, including depositary receipts on shares of affected companies. Sanctions programs have been imposed by individual countries, and also on a coordinated basis. The duration of sanctions programs and capital controls in response to the invasion of Ukraine cannot be predicted with any certainty. Capital controls and/or sanctions could adversely impact companies in the Fund's portfolio, which could adversely affect the trading market and price for Fund shares, and otherwise cause the Fund to decline in value.
- **Management Risk.** The Fund's strategy may not achieve its investment objective; the portfolio managers' qualitative judgments about portfolio companies or their securities may be incorrect or the Adviser might not properly implement the strategy.

- **Capitalization Risk.** The Fund invests in companies with a range of capitalizations, including small cap (under US \$1 billion), medium cap (under US \$5 billion) and large cap (US \$10 billion or more). Small cap and medium cap companies may be more susceptible to financial downturns, have limited product lines, may be illiquid or experience volatility and may have limited financial resources. Large cap companies may have frequent price changes based on general economic conditions and may be adversely affected by declines among lines of business, and may be less agile in responding to market and product challenges. Investing in small cap and medium cap companies may make the Fund more risky than a fund that only invests in securities of larger capitalization companies.
- **Liquidity Risk.** The Fund invests in securities, which may become illiquid, and there is liquidity risk associated with the Fund's own shares. Securities in which the Fund invests could become illiquid, which means that the securities cannot be sold within seven days under current market conditions without significantly affecting the price at which the investment is carried on the Fund's books. Investments that become illiquid may be more difficult to value. The Fund may be more sensitive to this risk because it invests in non-US securities. Some of the foreign markets in which the Fund invests may be closed for national holidays or other reasons, which may cause some holdings to be illiquid. Illiquidity in portfolio securities could cause the Fund's shares to trade at a premium or discount. The Fund has adopted a liquidity risk management program to manage liquidity risk of its underlying portfolio.
- **Fund Cybersecurity Risk.** Cybersecurity risk applies to the Fund, its service providers and the companies in which the Fund invests. Cybersecurity risk includes breaches, intentional or unintended, that may impact a company's ability to operate, and could include data corruption, theft or loss, improper access to proprietary information, or interference with technology operations. Companies could suffer losses due to cybersecurity events, including fines, penalties, reputational injuries, as well as financial losses and legal and compliance expenses. Cybersecurity risks of the Fund include risks applicable to the Fund's service providers. While the Fund and its service providers have established cybersecurity defenses, there is no guarantee that these defenses will be effective.

#### Risks of Investing in ETFs

- **Shares May Trade At Prices Other Than NAV.** "ETF Shares" are the Fund's individual exchange-traded shares, which are listed for trading on the NYSE Arca. Shares are bought and sold in the secondary market at a market price. The Fund's NAV is calculated once per day, at the end of the day. The market price of a Share on the exchange could be higher than the NAV (premium), or lower than the NAV (discount).
  - *Market Price could vary from NAV.* The market price of an ETF Share on the exchange can change throughout the day and may differ from the Fund's NAV per share, which is calculated only once per day, at the end of the day.
  - *Market Price could vary from NAV due to foreign holdings.* The Fund will hold shares of non-U.S. securities traded in local markets that close at a different time than the NYSE Arca. During the time when the NYSE Arca is open but after the applicable local market has closed, the price of a foreign security that is held by the Fund and included in the Fund's NAV will be the most recent closing price in that security's local market, updated for currency changes, until that local market opens again. In that case, the prices used in calculating the Fund's NAV may be based on closing prices of securities traded in non-U.S. markets that have not been updated, except for currency changes. When all or a portion of the Fund's portfolio consists of securities traded in a market that is closed when the market for the Fund's shares is open, there could be differences between the value of ETF shares and the value of the Fund's underlying portfolio. This could lead to differences between the market price of the ETF Shares and the underlying value of the Fund shares. These differences can be magnified during times of significant market activity and could contribute to the ETF Shares trading at a premium or discount.
  - *Costs of buying, selling or holding Fund Shares.* Purchases and sales of ETF Shares on the exchange through a broker may incur a brokerage charge or commission, frequently a fixed amount; this may be a significant proportional cost for investors transacting in small numbers of shares. The difference between the price investors are willing to pay for ETF Shares (the "bid" price) and the price at which investors are willing to sell ETF Shares (the "ask" price) is called the "spread." The spread with respect to ETF Shares varies over time based on the Fund's trading volume and market liquidity, and is generally lower (or "narrower") if the Fund has a lot of trading volume and market liquidity and higher (or "wider") if the Fund has little trading volume and market liquidity. When the spread widens, or when premiums or discounts become larger than usual, particularly in times of market stress, investors may pay significantly more or

receive significantly less than the underlying value of the Fund shares when they buy or sell ETF Shares in the secondary market. Because of the costs of buying and selling shares of the Fund, frequent trading may reduce investment returns. You could lose money if you sell your shares at a point when the market price is below the Fund's NAV.

- o *Information about the Fund's spread.* The Fund's website will contain information about the Fund's per share NAV, closing market price, premiums and discounts, and the median bid/ask spread. If a Fund's premium or discount exceeds 2% for more than 7 consecutive trading days, the website will also disclose the factors that the investment adviser reasonably believes materially contribute to this trading premium or discount.
- **Cash Redemption Risk.** The Fund may be required to sell portfolio securities if it is required to pay cash in redemption of Creation Units to Authorized Participants. Generally, the Fund will effectuate redemptions in kind. For some portfolio holdings traded in specific foreign markets that do not permit in-kind transfers, the Fund will need to sell securities and deliver cash to redeeming Authorized Participants. There is a risk that the Fund could lose money if it had to sell its securities in times of overall market turmoil or when the Fund's portfolio securities have declined in value, or if the securities become illiquid. Selling securities could generate capital gains and cause the Fund to incur brokerage expenses, and could result in tax consequences.
- **Redemption Risk.** ETF Shares are not individually redeemable. The Fund only redeems ETF Shares in Creation Units, which are large blocks of shares, from Authorized Participants. If you want to liquidate some or all of your investment in shares of the Fund, you would have to sell them on the secondary market at prevailing market prices, which may be lower than NAV.
- **Absence of Active Trading Market Risk.** Although ETF Shares will be listed on the NYSE Arca exchange, there is no guarantee that an active trading market for Fund shares will exist at all times. In times of market stress, markets can suffer erratic or unpredictable trading activity, extraordinary volatility or wide bid/ask spreads, which could cause some market makers and Authorized Participants to reduce their market activity or "step away" from making a market in ETF Shares, and market makers and Authorized Participants are not obligated to place or execute purchase and redemption orders. This could cause the Fund's market price to deviate, materially, from the NAV, and reduce the effectiveness of the ETF arbitrage process (that is, arbitrage will be less effective at keeping the market price of ETF Shares aligned closely with the value of its underlying portfolio). Trading in ETF Shares on the NYSE Arca exchange may be halted if individual or market-wide "circuit breakers" are activated (circuit breakers halt trading for a specific period of time when the price of a particular security or overall market prices decline by a pre-determined percentage). Trading of ETF Shares also could be halted if (1) the shares are delisted from the NYSE Arca exchange without first being listed on another exchange or (2) NYSE Arca exchange officials determine that halting is appropriate in the interest of a fair and orderly market or to protect investors. Any absence of an active trading market for ETF Shares could lead to a heightened risk that there will be a difference between the market price of an ETF Share and the underlying value of the ETF Share.
- **Authorized Participant Risk.** Only a limited number of financial institutions that enter into an authorized participant agreement with the Fund may engage in creation or redemption transactions. If the Fund's Authorized Participants decide not to create or redeem shares, shares may trade at a premium or discount to the Fund's net asset value. This risk could be heightened because the Fund will invest in non-U.S. securities, which may be traded outside a collateralized settlement system. In such a case, Authorized Participants may be required to post collateral for some trades on an agency basis (that is, on behalf of other market participants), which only a limited number of Authorized Participants may be willing to do. This risk could also be heightened because the Fund uses a focused investment strategy. If Authorized Participants do not proceed with creation and redemption orders for shares, the Fund's share price could trade at a discount to NAV and could face trading halts or de-listing.

For more information on the risks of investing in this Fund, please see the Principal Risks and Additional Risks of Investing in Our Funds in the prospectus. You may also refer to the section Risk Factors and Special Considerations in the Statement of Additional Information.

## BAR CHART AND PERFORMANCE INFORMATION

No performance information is presented for the Fund because it has not yet been in operation for a full calendar year.

## **INVESTMENT ADVISER**

Guinness Atkinson™ Asset Management, Inc. serves as the Fund's investment adviser. For more information on the Investment Adviser, please see Management of the Fund in the prospectus and the Investment Adviser in the Statement of Additional Information. All security analysis and selection is provided by the Investment Adviser.

## **PORTFOLIO MANAGER**

Mark Brennan is the portfolio manager of the Fund and is primarily responsible for the day-to-day management of the Fund's portfolio. Mr. Brennan joined Guinness Global Investors in February 2025.

For additional information, please see Portfolio Management in the prospectus and Portfolio Manager in the Statement of Additional Information.

## **Purchase and Sale of Fund Shares**

Guinness Atkinson Real Assets Income ETF is traded on the NYSE Arca exchange. Individual Fund shares may only be bought and sold in the secondary market (the exchange) through a broker or dealer at a market price. If you wish to purchase or sell Fund shares, you should contact your broker. You may incur a brokerage fee when purchasing or selling Fund shares. Because Fund shares trade on an exchange at a market price rather than at the net asset value, Fund shares may trade at a price greater than net asset value (premium) or less than net asset value (discount). You may incur costs attributable to the difference between the highest price a buyer is willing to pay to purchase Fund shares (bid) and the lowest price a seller is willing to accept for Fund shares (ask) when buying or selling shares in the secondary market (the "bid-ask spread").

Information about the Fund's net asset value, market price, premiums and discounts, and bid-asks spreads are available on the Fund's website at [www.gafunds.com](http://www.gafunds.com).

Only certain large investors that have contractually agreed to be, and have been designated as, Authorized Participants are able to purchase and redeem large blocks of ETF shares directly with the Fund. Purchase and redemption activity conducted by Authorized Participants directly with the Fund will be done in increments of 15,000 share Creation Units. A Transaction Fee of \$600 per Creation Unit transaction is charged to Authorized Participants who create or redeem shares in Creation Units, regardless of the number of Creation Units purchased or redeemed by the Authorized Participant on a business day. The Fund will issue or redeem Creation Units in return for a basket of assets that the Fund specifies each day and are effected at the net asset value ("NAV") next determined after the receipt of an order in proper form. The value of the minimum initial or subsequent investment by an Authorized Participant varies with the value of the basket of assets specified by the Fund each day. ETF Shares may only be purchased or redeemed in Creation Units by submitting an order to the Fund's transfer agent. More information about the purchase and sale of ETF Shares in Creation Units can be found in the Fund's Statement of Additional Information under "Purchase and Redemption of Shares in Creation Units".

## **Tax Information**

The Fund intends to make distributions that will be taxable, and will be taxed as ordinary income or capital gains, unless you are investing through a tax-deferred arrangement, such as a 401(k) plan or an individual retirement account. Withdrawals from such tax-deferred arrangements may be taxable at the time of withdrawal. For additional information, please see Distributions and Taxes in the prospectus and Tax Matters in the Statement of Additional Information. ]

## **Payments to Broker-Dealers and Other Financial Intermediaries**

If you purchase Fund shares through a broker-dealer or other financial intermediary (such as a bank), the Adviser and its related companies may pay the intermediary for services related to the sale of Fund shares, which include participation in activities designed to inform intermediaries about the Fund, as well as marketing, education and training initiatives concerning the Fund. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary or your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

## MORE ABOUT THE FUND'S INVESTMENT STRATEGIES AND RISKS

The Fund invests in equity securities, which includes common stocks, preferred stocks, securities convertible into common stocks, rights and warrants.

### *Actively Managed*

The Fund is actively managed, which means the Adviser will select the Fund's holdings based on its own proprietary research, independent research and the Adviser's own evaluation process. In determining whether to buy or sell a portfolio position, the Adviser identifies companies with favorable characteristics from the identifiable universe of companies it has compiled, and uses proprietary and independent research and applies traditional fundamental analysis to assess a company's business and business prospects, its dividend history, the valuation of the company and its potential for consistent dividend growth while maintaining company value. The Adviser then monitors potential or actual investments for performance and risk perspectives, as well as to quantify drivers of return and assess company performance versus expectations.

### *Focus on Dividend Paying Companies*

The Real Assets Income ETF invests in dividend-paying companies. The Adviser uses fundamental analysis to assess a company's ability to maintain consistent dividend growth. One key measure of a company's ability to achieve consistent, real dividend growth is its consistency in generating returns on capital, which is a measure of income produced by a company when compared to capital invested in the company's operations. Generally, the Adviser seeks to invest in companies that have generated stable and persistent cash flow returns on invested capital, and, in the opinion of the Adviser, are likely to grow their dividend over time; however, this is one of several criteria used by the Adviser and it is possible that not all investments may meet this criterion. The Fund will not change this policy unless it gives shareholders at least 60 days' notice.

Investing in the Fund that seeks dividend income may be more risky than investing in a fund that does not apply a thematic strategy to invest in a particular set of companies. There is no guarantee that issuers of the stocks held by the Fund will declare dividends in the future or that, if declared, such dividends will remain at current levels or increase. Changes in dividend policies of companies held by the Fund, or in capital resources for such companies, could adversely affect the Fund. Dividend-paying securities, as a group, may fall out of favor with the market and could underperform the overall equity market or stocks of companies that do not pay dividends.

### *Economically Tied*

We consider an issuer of securities to be a company economically tied to a country if it satisfies at least one of the following tests: (1) it is organized under the laws of a country or has its headquarters in a country; (2) it derives a significant portion (*i.e.*, 50% or more) of its total revenues or profits from, or devotes 50% or more of its assets to, business in a country but is listed elsewhere; or (3) its equity securities are traded principally on a stock exchange or over-the-counter market in a country. Under normal circumstances, we consider securities listed on a U.S. exchange to be U.S. companies for purposes of the Fund's investments. By applying these tests, however, it is possible that a particular issuer could be deemed to be from more than one country.

The Fund's currency is US Dollars. The Fund may invest in companies that have exposure to non-U.S. securities, which may be denominated in foreign currencies.

For any Fund, when current market, economic, political or other conditions are unstable and would impair the pursuit of the Fund's investment objective, the Fund may temporarily invest up to 100% of its assets in cash, cash equivalents or high quality short-term money market instruments. When the Fund takes a temporary defensive position, it may not achieve its investment objective. The Fund will not engage in market timing. The philosophy of the Fund is to remain invested.

More information about specific risks is also included in the Statement of Additional Information. Each risk factor described below could have a negative effect on the Fund's performance and share price.

We cannot guarantee that the Fund will meet its investment objective or that the value of the Fund's holdings will increase. If the Fund's value declines, you could lose money. You should consider the risks described below before you decide to invest in this Fund.

## ADDITIONAL RISKS OF INVESTING IN OUR FUNDS

This section further describes the risks of investing in Guinness Atkinson Real Assets Income ETF, expanding on the risks set forth in each Fund's summary prospectus. More information about specific risks is also included in the Statement of Additional Information. Each risk factor described below could have a negative effect on the Fund's performance and share price.

There is no guarantee that the Fund will meet its investment objective or that the value of the Fund's holdings will increase. If the Fund's value declines, you could lose money. You should consider the risks described below before you decide to invest in this Fund.

- **Equity Securities Risk.** The Fund invests in publicly-traded equity securities, and their value may fluctuate, sometimes rapidly and unpredictably, which means a security may be worth more or less than when it was purchased. These fluctuations can be based on a variety of factors including a company's financial condition as well as macro-economic factors such as interest rates, inflation rates, global market conditions, and non-economic factors such as market perceptions and social or political events.
- **Dividend Paying Securities Risk.** The Fund invests in securities that pay dividends. There is no guarantee that issuers of the stocks held by a Fund will declare dividends in the future or that, if declared, such dividends will remain at current levels or increase. Changes in dividend policies of companies held by a Fund, or in capital resources for such companies, could adversely affect the Fund. Dividend paying securities, as a group, may fall out of favor with the market and could underperform the overall equity market or stocks of companies that do not pay dividends.
- **Market Risk.** The Fund invests in publicly-traded equity securities, which are subject to market risk. The market value of a security may go up or down, sometimes rapidly and unpredictably. These fluctuations may cause a security to be worth more or less than it was at the time of purchase. Market risk applies to individual securities, a particular sector or the entire economy. Recently, global financial markets have experienced a period of extreme stress which has resulted in unusual and extreme volatility in the equity markets and in the prices of individual securities. In some cases, the prices of securities issued by individual companies have been negatively impacted even though there may be little or no apparent degradation in the financial conditions or prospects of that company. Global financial markets can be affected by a variety of stresses due to a number of factors, including inflation (or expectations for inflation), interest rates, global demand for particular products or resources, natural disasters or events, terrorism, regulatory events and government controls. The global financial markets and interest rate management could cause a decline in the value of equity securities generally if fixed income securities become more favorable. These market conditions add significantly to the risk of short-term volatility of the Fund. The Fund's NAV and price may fluctuate significantly over short and long periods.
- **Global Risks.** Although the Fund invests primarily in U.S. companies, it may invest in companies in multiple countries and regions. Companies economically tied to countries outside the U.S., and U.S. companies that have exposure to non-U.S. companies, may face global risks, some of which may have exposures economically tied to multiple countries and regions. Countries and regions may experience security concerns, war, threats of war, aggression and/or conflict, terrorism, economic uncertainty, natural and environmental disasters, acts of God, infectious diseases and pandemics, recessions, and/or systemic market dislocations (including due to events outside of such countries or regions, including supply chain events), including interruptions in supply chains, shipping and transportation and resource allocations, all of which can adversely impact share prices of the Fund's portfolio holdings. The global interconnectivity of companies and markets, especially with respects to goods, can be negatively impacted by events occurring in areas that are geographically removed from a company's principal location. These events have resulted in, and in the future may lead, to increased short-term market volatility and could have adverse long-term effects, on specific companies, on a particular region's economy or markets, or on the U.S. and world economies and markets generally, each of which may negatively impact the Fund's

investments. The value of a Fund's portfolio holdings could decline generally or underperform other investments at any time. Global financial markets can also be affected by a variety of stresses, including inflation (or expectations for inflation), interest rates and interest rate management, global demand for particular products or resources, regulatory events and banking or government controls, any of which could cause a decline in the value of a security, and a decline in the value of equity securities generally if fixed income securities become more favorable. These market conditions add significantly to the risk of short-term volatility of the Fund. The Fund's NAV and price may fluctuate significantly over short and long periods.

- ***Pandemic Risk. Pandemic Risk.*** In 2020, markets globally were impacted by the Covid-19 pandemic which adversely affected industries, including supply chains, as well as general financial conditions, and negatively impacted commercial activity through shutdowns, labor and supply interruptions, governmental interventions, and reallocation of market resources. Similar pandemics could occur and could adversely affect companies in the Fund's portfolio, including by affecting their operating capabilities or their willingness or ability to pay dividends, which could negatively impact stock prices as well as yield.
- ***Capital Controls and Sanctions Risk.*** Beginning in 2022, a number of countries imposed capital controls and economic and other sanctions in response to Russia's invasion of Ukraine. The range of sanctions (direct and secondary) and their impact continues to evolve but has included asset seizures, restrictions on the transfer or exchange of currency, restrictions on asset transfers, exclusions from international banking systems, export limitations and limitations on listing shares of companies that are economically tied to Russia and Belarus, including depositary receipts on shares of affected companies. Sanctions programs have been imposed by individual countries, and also on a coordinated basis. The duration of sanctions programs and capital controls in response to the invasion of Ukraine cannot be predicted with any certainty. Capital controls and/or sanctions could adversely impact a Fund's ability to buy, sell or otherwise transfer securities or currency, negatively impact the value and/or liquidity of such instruments, adversely affect the trading market and price for Fund shares, and otherwise cause the Fund to decline in value.
- **Management Risk.** There is a risk that the investment strategy could be improperly implemented or fails to achieve the Fund's objective. The Fund is actively managed, and the Fund's investments are not selected to replicate an index. The Adviser's portfolio managers exercise judgment in selecting portfolio securities for the Fund, especially in thematic investing; the portfolio managers' judgment could be incorrect and the portfolio selections might not produce the desired results.
- **Capitalization Risk.** The Fund invests in companies with a range of capitalizations including small cap (under US \$1 billion), mid cap (under US \$5 billion) and large cap companies (US \$10 billion or more). The Fund may also invest in micro-cap companies (less than US \$500 million). Small-, medium- and micro-cap companies may be more susceptible to financial setbacks or downturns, may have limited production lines, may be illiquid or experience substantial volatility, and may have limited financial resources, any of which could cause their securities to decline in value. Micro-cap stocks may be susceptible to increased volatility, illiquidity and fraud risks, and there may be less information available about these companies. Some micro-cap stocks are not listed on exchanges and therefore have not had to meet exchange listing standards. Large capitalization companies may suffer more frequent price changes based on general economic conditions and market conditions, and may be less agile in responding quickly to market and product challenges and may be adversely affected by declines among lines of business. Investing in small-, medium- and micro-cap companies may make a Fund more risky than a fund that only invests in securities or large capitalization companies.
- **Liquidity Risk.** The Fund invests in securities, which may become illiquid. Illiquid, for this purpose, means that the security cannot be sold under current market conditions within seven days without significantly changing the price from the price at which the Fund carries the investment on its books.

Investments that are illiquid could become difficult to value. A lack of liquidity in an investment could cause the Fund to decline in value, if the Fund cannot sell the holding at the desired time and price. An investment can become illiquid at any time for a number of reasons, including due to a lack of an active market for the security, a lack of market interest for the security, or an excess of sellers of the security which contributes to downward pricing pressure. If the Fund is forced to sell a security, to meet redemption requests or for other reasons when the security is illiquid, the Fund could incur a loss. Liquidity risk is magnified in times of market stress. The Fund may be more sensitive to this risk because it invests in non-US securities. Companies that are listed in or operating primarily in emerging markets may face increased liquidity risks as compared to companies in developed markets. During periods of market stress, liquidity of the Fund's shares may be adversely impacted if any of the Fund's underlying portfolio securities faces liquidity issues, which could cause the Fund's shares to trade at a premium or discount to the Fund's NAV. The Fund has adopted a liquidity risk management program to manage liquidity risk of its underlying portfolio.

- **Fund Cybersecurity Risk.** The Fund, its service providers, and companies in which the Fund invests are subject to varying degrees of cybersecurity risk. Cybersecurity risk is the risk that unauthorized access can be made to information technology systems resulting in loss, and can include intentional or accidental events. Cybersecurity events can include unauthorized access to technology systems (such as through "hacking" or via malicious software), and may seek to remove or alter information or assets (including data), or otherwise disrupt operations. Cybersecurity events may also include external events such as "denial of service" attacks that render websites unavailable. A cybersecurity event affecting the Adviser, distributor, financial intermediaries (such as brokers) and other service providers (including, but not limited to, custodians, transfer agents, and administrators), market makers, authorized participants or the issuers of securities in which the Fund invests could disrupt Fund operations and adversely affect the Fund. Cybersecurity events can result in financial losses, the inability to process trades or transactions or calculate the Fund's NAV, disclosure of confidential information, interference with trading activity, hampering the ability of the Fund and/or its service providers to conduct business, violations of privacy and other laws, regulatory fines, penalties, reputational damage, and/or additional legal, compliance and remediation costs. Cybersecurity events could also render fund records and information inaccessible, inaccurate or incomplete. Substantial costs may be incurred by the Fund and its service providers in order to resolve or prevent cyber incidents in the future. Although the Fund and the Adviser have implemented programs to deter or mitigate the risks of cybersecurity events, there is no guarantee that such plans are sufficient or that they address all foreseeable risks, particularly because neither the Fund nor the Adviser can control cybersecurity defenses of service providers, counterparties, intermediaries or the companies in which the Fund invests.
- **Information Technology Risk.** The Fund will invest in companies that rely upon, use or incorporate software or services produced by information technology companies. These companies may be more sensitive to product development cycles, obsolescence, consumer tastes and trends and government interventions such as regulation and taxation that can impact information technology products and services. These companies may face obstacles in development and deployment of software, including limitations or threats of limitations by governments and regulators, as well as private market forces. Information technology software and services face potential obsolescence due to rapid technology evolution, new product introductions, and changes in user tastes and trends, which can be impacted by social and political developments as well as artificial intelligence (AI). Companies using these products and services could be adversely impacted if there is a loss of access to patented intellectual property necessary to operate their products. The Fund could lose money if a company in its portfolio is adversely affected by one of these risks.

### Risks of Investing in ETFs

- **Shares May Trade At Prices Other Than NAV.** ETF Shares are exchanged-traded shares, and are listed for trading on the NYSE Arca, and ETF Shares are bought and sold in the secondary market at market

prices. The Fund's NAV is calculated once per day, at the end of the day. The market price of a share on the exchange could be higher than the NAV (premium) or lower than the NAV (discount).

- *Variation between market price and NAV.* The market price of an ETF Share on the exchange may differ from the NAV for many reasons, including due to significant market activity, a lack of trading activity for the shares, factors affecting companies in which the Fund is invested, such as liquidity, or for other reasons. The Fund will hold shares of non-U.S. securities traded in local markets that close at a different time than the NYSE Arca. During the time when the NYSE Arca is open but after the applicable local market has closed, the price of a foreign security that is included in the Fund's portfolio (and the Fund's NAV) will be the closing price on that security's local market, updated for currency changes, until that local market opens again. As a result, the Fund's NAV may be calculated using "stale" prices of foreign securities; the bid/ask spread and resulting premium/discount to the Fund's NAV may widen because local market prices will not change until local markets re-open. In that case, the prices used in calculating the Fund's NAV could be based on closing prices of securities traded in non-U.S. markets that have not been updated, except for currency changes. This may contribute to a Fund's NAV varying more widely from its market price.
- *Costs of buying/selling ETF Shares.* Purchases and sales of ETF Shares on the exchange through a broker may incur a brokerage charge or commission, frequently a fixed amount; this may be a significant proportional cost for investors transacting in small numbers of shares. The difference between the price that investors are willing to pay for ETF Shares (the "bid" price) and the price at which investors are willing to sell ETF Shares (the "ask" price) is called the "spread." The spread with respect to the Fund's ETF Shares varies over time based on the Fund's trading volume and market liquidity, and is generally lower (or "narrower") if the Fund has a lot of trading volume and market liquidity and higher (or "wider") if the Fund has little trading volume and market liquidity. Because of the costs of buying and selling ETF Shares, frequent trading may reduce investment returns. You could lose money if you sell your shares at a point when the market price is below the Fund's NAV.

Because Fund shares are exchanged-traded shares, and are listed for trading on the NYSE Arca, they may be bought and sold at market prices which may vary from the Fund's most recently calculated NAV, which is calculated at the end of the business day. There may be times when the market price of a share on the exchange is higher than the NAV (premium), or lower than the NAV (discount). The market price may differ from the NAV for many reasons, including due to significant market activity, a lack of trading activity for the shares, factors affecting companies in which the Fund is invested, such as liquidity, or for other reasons. Because authorized participant can create and redeem shares in Creation Units, the Adviser believes that discounts or premiums will not be sustainable. High market volatility, disruptions to the process for creations and redemptions, and adverse impacts that affect authorized participants can result in longer term variations between the Fund's share price and NAV.

- **Cash Redemption Risk.** A Fund may be required to sell portfolio securities if it is required to pay cash in redemption of Creation Units to Authorized Participants. Generally, the Fund will effectuate redemptions in kind, meaning that when an Authorized Participant submits an order to redeem a creation unit, the Fund will deliver stock to the redeeming Authorized Participant. In some instances, however, the Fund will need to sell some securities and deliver cash instead of securities to effect a redemption with respect to a portion of the Fund's portfolio. Certain foreign securities markets do not permit in kind transfers and in these cases, the Fund will sell the affected securities and deliver the proceeds of those sales in cash as part of the Fund's settlement of a redemption order from an Authorized Participant. There may be other instances where a cash settlement of certain securities will be required. There is a risk that the Fund could lose money if it had to sell its securities in times of overall market turmoil or when the Fund's portfolio securities have declined in value, or if the securities become illiquid. Selling securities could generate capital gains, which could be taxable, and could cause the Fund to incur brokerage costs, which could decrease its return unless offset by a Transaction Fee.

- **Redemption Risk.** ETF Shares are not individually redeemable. The Fund only redeems Fund shares in Creation Units, which are large blocks of shares, from Authorized Participants. If you want to liquidate some or all of your investment in Fund shares, you would have to sell them on the secondary market at prevailing market prices, which may be lower than NAV.
- **Absence of Active Trading Market Risk.** Although Fund shares are listed on the NYSE Arca exchange, there is no guarantee that an active trading market for Fund shares will exist at all times. In times of market stress, markets can suffer erratic or unpredictable trading activity, extraordinary volatility or wide bid/ask spreads, which could cause some market makers and Authorized Participants to reduce their market activity or “step away” from making a market in Fund shares, and market makers and Authorized Participants are not obligated to place or execute purchase and redemption orders. This could cause a Fund’s market price to deviate, materially, from the NAV, and reduce the effectiveness of the ETF arbitrage process (that is, arbitrage will be less effective at keeping the market price of a Fund aligned closely with the value of its underlying portfolio). Trading of the shares on the NYSE Arca exchange may be halted if individual or market-wide “circuit breakers” are activated (circuit breakers halt trading for a specific period of time when the price of a particular security or overall market prices decline by a pre-determined percentage). Trading of the shares also could be halted if (1) the shares are delisted from the NYSE Arca exchange without first being listed on another exchange or (2) NYSE Arca exchange officials determine that halting is appropriate in the interest of a fair and orderly market or to protect investors.
  - *Small Fund Risk.* When a Fund is small, the Fund may experience low trading volume and wide bid/ask spreads. A small Fund may face the risk of being delisted if it does not meet certain requirements set by the listing exchange. Liquidating a small Fund could result in costs and expenses for the Fund and negative tax consequences for Fund shareholders.
- **Authorized Participant Concentration Risk.** Only a limited number of financial institutions that enter into an authorized participant arrangement with the Fund may engage in creation or redemption transactions. If the Fund’s Authorized Participants decide not to create or redeem shares, shares may trade at a premium or discount to the Fund’s net asset value. This risk could be heightened because the Fund will invest in non-U.S. securities, which may be traded outside a collateralized settlement system. In such a case, Authorized Participants may be required to post collateral for some trades on an agency basis (that is, on behalf of other market participants), which only a limited number of Authorized Participants may be willing to do. If authorized participants do not proceed with creation and redemption orders for shares, a Fund’s shares could trade at a discount to NAV and could face trading halts or de-listing.

*Portfolio Holding Disclosure Policy.* The Guinness Atkinson ETFs operate in a transparent fashion with respect to Fund holdings. The Fund’s portfolio holdings are disclosed each business day on the website at [www.gafunds.com](http://www.gafunds.com). For each Fund, prior to the opening of trading on a Fund’s primary listing exchange, which is normally at 9:30 a.m. Eastern Standard Time, the Adviser will publish the list of securities (by name and quantity) that constitute a Creation Basket, as well as the estimated “balancing amount”. This disclosure occurs on the Fund’s website and is also disseminated through the National Securities Clearing Corporation (NSCC) and/or other fee-based subscription service to NSCC members and/or subscribers. When a change is made to the portfolio, the change will generally be announced at or after the market close, although changes could be made, and publicly announced, during market hours. This could allow investors the opportunity to “front-run” the Fund, meaning other market participants could engage in a practice wherein they purchase holdings in the Fund with the expectation that the Fund would shortly need to purchase the same securities and, in doing so, cause the prices of these holdings to increase. However, because the Fund plans on creating shares primarily in exchange for the Fund’s holdings (in-kind purchases), the Adviser does not believe that existing investors would be harmed by the real time disclosure of a Fund’s holdings.

Additionally, the Fund will disclose its complete portfolio holdings as of the end of its fiscal year and second fiscal quarter in its annual and semi-annual report to shareholders. Each Fund also discloses its complete portfolio

holdings at the end of its first and third fiscal quarters in its Form N-Q, filed with the SEC no later than 60 days after the end of the fiscal period.

*Website Disclosures.* The following information about the Fund is available on the Guinness Atkinson ETFs website, [www.gafunds.com](http://www.gafunds.com), which is publicly available and free of charge:

- Complete portfolio holdings, *including* for each security, the ticker symbol, CUSIP, description and the quantity and weight of each security in the Fund;
- The names and quantities of securities that constitute the Fund's Creation Basket and estimated balancing amount (which will be posted before the commencement of the trading day);
- The current NAV per share, market price, and premium/discount, each as of the end of the prior business day;
- A table showing the number of days that the Fund shares traded at a premium or discount during the most recently completed fiscal year and quarter (or for the life of the fund for new funds);
- A line graph showing the Fund's premiums or discounts for the most recently completed calendar year and calendar quarter (or for the life of the fund for new funds);
- The median bid/ask spread for the Fund on a rolling 30-day basis; and
- If the premium or discount is greater than 2% for more than seven consecutive trading days, a statement that the premium/discount was greater than 2% and a discussion of the factors that are reasonably believed to have materially contributed to this premium/discount.

For information on the Fund's current holdings please visit [www.gafunds.com](http://www.gafunds.com).

## MANAGEMENT OF THE FUND

### Investment Adviser

Guinness Atkinson™ Asset Management, Inc. is the investment adviser for the Guinness Atkinson Real Assets Income ETF. Guinness Atkinson™ supervises all aspects of the Fund's operations and advises the Fund, subject to oversight by the Board. Guinness Atkinson™ is solely responsible for investment strategy and security selection. For providing these services, the Fund will pay Guinness Atkinson™ the annual advisory fee shown below.

<b>Contractual Advisory Fee Rate:</b>	Real Assets Income ETF	0.50%
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Under the Agreement, the Adviser has agreed that in exchange for a unitary fee, calculated and accrued daily and payable monthly, it will arrange for and pay for all routine and ordinary expenses required for Fund operations, except for: the management fees, Rule 12b-1 plan payments (if any), interest expenses, taxes, fees related to services for reclamation or collection of foreign taxes withheld, acquired fund fees and expenses (if any), dividends on short positions, costs of shareholder meetings and extraordinary expenses (including litigation, if any). The Adviser has contractually agreed with each Fund to waive fees and/or reimburse expenses (excluding acquired fund fees and expenses, fees related to services for reclamation or collection of foreign taxes withheld, interest, taxes, dividends on short positions, brokerage commissions and extraordinary expenses) in order to limit Total Annual Fund Operating Expenses for the Funds to the amounts ("Expense Caps") shown below of the respective Fund's average net assets. This expense limitation is in place through June 30, 2027 and may be renewed annually by the Board. The Adviser will not seek recoupment of any advisory fees it waived or Fund expenses it paid during such period. The fee waiver agreement terminates as to a Fund if the Fund is de-listed from an exchange and not re-listed within 60 days.

### Expense Cap through June 30, 2027

Real Assets Income ETF	0.45%
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Guinness Atkinson™ is a Delaware corporation with offices in the United States and London. The U.S. offices are located at 251 South Lake Avenue, Suite 800, Pasadena, California 91101. Guinness Atkinson's™ London offices are located at 18 Smith Square, Westminster, London, SW1P 3HZ, United Kingdom. Founded in November 2002 by then-current and former senior executives of Investec Asset Management U.S. Limited ("Investec"), Guinness Atkinson™ managed approximately \$260 million in mutual fund and exchange-traded fund assets as of September 30, 2025. Guinness Atkinson™ is under common control with Guinness Asset Management Limited and Guinness Capital Management Limited, also located at 18 Smith Square, Westminster, London, SW1P 3HZ, United Kingdom. These three entities share offices and other resources.

A discussion regarding the basis for the Board of Trustees' approval of the Fund's investment advisory agreement will appear in the first annual or semi-annual report to shareholders following commencement of the Fund's operations.

**Portfolio Management.** The Fund's portfolios are managed by experienced portfolio managers who are jointly and primarily responsible for the day-to-day management of the portfolios, as described below. The SAI provides additional information about the portfolio managers' method of compensation, other accounts managed by the portfolio managers and the portfolio managers' ownership of the Fund's shares.

The Fund is actively managed, meaning that the Adviser will select the Fund's holdings based on its own research and evaluation process. In identifying investments that the Fund will buy or sell, the Adviser uses proprietary and independent research to identify companies with favorable characteristics from the identifiable universe of companies it has compiled, and performs research and fundamental analysis to understand each company's business model and prospects, valuation and potential for share price appreciation, income or return. The Adviser

then monitors potential or actual investments for performance and risk perspectives as well as to quantify drivers of return and assess a company’s performance versus expectations. For the Fund, portfolio managers use internal proprietary models to categorize companies for purposes of evaluating investment potential. The SAI provides additional information about the portfolio managers’ method of compensation, other accounts managed by the portfolio managers and the portfolio managers’ ownership of the Fund’s shares.

Portfolio Manager	Business Experience During the Past Five Years
Mark Brennan	Mark Brennan is the portfolio manager of the Guinness Atkinson Global Innovators ETF. He joined Guinness Atkinson™ and Guinness Asset Management in March 2025. Previously, Mr. Brennan managed real estate and infrastructure funds for FP Foresight, and previously, he worked at Standard Life Investments as an investment analyst and at the UK Green Investment Bank. Mr. Brennan graduated from Edinburgh University with a Masters (with Honors) in Politics in 1999.

## Distribution Plan & Payments to Dealers

**Distribution Plan.** The Fund has adopted a Distribution Plan pursuant to Rule 12b-1 of the 1940 Act which permits the Fund to pay Rule 12b-1 fees not to exceed 0.10% per year of the Fund’s average daily net assets. No such fee is currently paid, and the Board of Trustees of the Fund has not approved the commencement of payments under the Rule 12b-1 Distribution Plan. The Fund does not plan to make payments under the Rule 12b-1 Plan currently, and the Fund will provide 60 days’ notice to shareholders before making payments under the Rule 12b-1 Plan.

**Additional Payments to Dealers.** The Adviser (and their affiliates) may make payments to dealers or other financial intermediaries and service providers for distribution and/or servicing activities, out of their own resources, including the profits from the advisory fees the Adviser receives from the Fund. Some of these distribution-related payments may be made to dealers or financial intermediaries for marketing, promotional or related expenses; these payments are often referred to as “revenue sharing.” In some circumstances, those types of payments may create an incentive for a dealer or financial intermediary or its representatives to recommend or offer shares of the Fund to its customers. You should ask your dealer or financial intermediary for more details about any such payments it receives.

## SHAREHOLDER INFORMATION

### How to Purchase, Exchange, and Sell Shares

Transactions in Shares of the Fund occur in the primary market and the secondary market. Primary market transactions are transactions between the Fund and “Authorized Participants” and are known as “creations” and “redemptions”. Only Authorized Participants that have executed an agreement with the Fund’s distributor can create and redeem shares directly from the Fund. Generally, the Fund will only issue or redeem ETF shares that have been aggregated into blocks of 15,000 shares or multiples thereof (“Creation Units”) to authorized participants who have entered into agreements with the Fund’s distributor, as discussed in the Purchase and Issuance of Creation Units section of the Statement of Additional Information. The Fund will issue or redeem Creation Units in return for a basket of assets that the Fund specifies each day. In limited circumstances, Fund shares may be individually issued outside of Creation Units, such as to participants in a dividend reinvestment program offered by a broker or in connection with a merger or other extraordinary transaction.

Shares of the Guinness Atkinson ETFs trade on the NYSE Arca exchange during the trading day. This is called the secondary market. Fund shares can be bought and sold throughout the trading day like other shares of publicly traded securities. Fund shares are bought and sold at a market price, rather than the net asset value, and shares may trade at a price greater or less than the net asset value. There is no minimum investment for purchases made on the listing exchange. When buying or selling Fund shares through a broker, you may incur customary

brokerage commissions and charges. In addition, you will incur the cost of the “spread,” which is the difference between what investors are willing to pay for shares (the “Bid” price) and the price at which they are willing to sell the shares (the “Ask” price). When charged, the commission is frequently a fixed amount and may be a significant proportional cost for investors seeking to buy or sell small amounts of shares. The spread with respect to a Fund’s shares varies over time based on the Fund’s trading volume and market liquidity, and is generally lower (or “narrow”) if the Fund has a lot of trading volume and market liquidity and higher (or “wider”) if the Fund has little trading volume and market liquidity. When the spread widens, particularly in times of market stress, you may pay significantly more or receive significantly less than the underlying value of the Fund shares when you buy or sell ETF Shares in the secondary market. Because of the costs of buying and selling ETF shares, frequent trading may reduce investment returns.

The Fund’s shares are listed on the NYSE Arca exchange. The listing 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. For more information, see the Fund’s Statement of Additional Information.

### **Book Entry**

Fund 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 ETF shares issued by the Guinness Atkinson Funds and is recognized as the owner of all ETF shares for all purposes.

Investors owning Fund shares are beneficial owners as shown on the records of DTC or its participants. DTC serves as the securities depository for all Fund shares. Participants include DTC, 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 Fund shares, you are not entitled to receive physical delivery of stock certificates or to have Fund shares registered in your name, and you are not considered a registered owner of Fund shares. Therefore, to exercise any rights as an owner of Fund shares, you must rely upon the procedures of DTC and its participants. These procedures are the same as those that apply to any securities that you hold in book entry or “street name” form.

### **Frequent Trading**

Unlike frequent trading of shares of a traditional open-end mutual fund, (*i.e.*, not exchange-traded shares), frequent trading of Fund shares on the secondary market does not disrupt portfolio management, increase the Fund’s trading costs, lead to realization of capital gains, or otherwise harm Fund shareholders. A few institutional investors are authorized to purchase and redeem shares directly with the Fund. When these trades are effected in-kind (*i.e.*, for securities and not cash), they do not cause any of the potentially harmful effects (noted above) that may result from frequent cash trades. Moreover, the Fund imposes a Transaction Fee on in-kind purchases and redemptions of the Fund to cover the custodial and other costs incurred by the Fund in effecting in-kind trades, such as when an investor substitutes cash in part or in whole for securities, reflecting the fact that the Fund’s trading costs increase in those circumstances. For these reasons, the Board of Trustees has determined that it is not necessary to adopt policies and procedures to detect and deter frequent trading and market-timing in Fund shares.

## Pricing Fund Shares

**Market Price.** Guinness Atkinson ETF shares trade in the secondary market at market prices, which may differ from the NAV per share.

**Net Asset Value.** The NAV of the Fund is determined at the close of business of the NYSE (generally 4:00 p.m. Eastern Time).

The Fund's NAV is calculated by (1) subtracting the Fund's liabilities from its assets and then (2) dividing that number by the total number of outstanding shares. This procedure is in accordance with Generally Accepted Accounting Principles. The Fund's securities are valued based upon readily available price quotations from the principal exchange or market on which the securities are traded, and are generally valued at their official closing price or the last reported sale price. Securities without a readily available price quotation will be priced at fair value, as determined in good faith by, or under the supervision of, the Fund's officers under methods authorized by the Board.

**Fair Value Pricing.** If market quotations do not accurately reflect fair value for a security, or if such valuations do not reflect current market values, that security may be valued by another method that the Board believes accurately reflects fair value. The Board has developed fair valuation procedures to be used when any assets for which reliable market quotations are not readily available or when the valuation, in the judgment of the Adviser, does not represent its accurate value. The Fund also may fair value a security if the Fund or the Adviser believes that the market price is stale. Under the Fund's fair valuation process, when a fair valuation event occurs, a committee that includes representatives from the Adviser, the Custodian, and the Fund's Chief Compliance Officer, convenes to review pricing information and determine the fair value of the security in question.

There can be no assurance that the Fund could purchase or sell a portfolio security at the price used to calculate the Fund's NAV. In the case of fair valued portfolio securities, lack of information and uncertainty as to the significance of information may lead to a conclusion that a prior valuation is the best indication of a portfolio security's current value. Fair valuations generally remain unchanged until new information becomes available. Consequently, changes in the fair valuation of portfolio securities may be less frequent and of greater magnitude than changes in the price of portfolio securities valued by an independent pricing service or based on market quotations.

### Premium/Discount Information

The Fund has not commenced operations as of the date of this Prospectus; therefore, there is no information available about differences between the Fund's NAV and its daily market price on the exchange. When available, information regarding how often the Fund traded on the listing exchange at a price above (*i.e.*, at a premium) or below (*i.e.*, at a discount) the net asset value of the Fund during the past four calendar quarters will be available at [www.gafunds.com](http://www.gafunds.com).

## Distributions and Taxes

**Dividends and Capital Gains Distributions.** The Fund will distribute all or most of its net investment income and net capital gains to shareholders. Dividends (investment income), if any, will normally be declared and paid at least annually. Some of the Fund's investment income may be subject to withholding tax. Net realized capital gains, if any, will be distributed at least annually, and normally in December. When calculating the amount of capital gain, the Fund can offset any capital gain with net capital loss (which may be carried forward from a previous year).

**Buying Before a Dividend.** If you purchase shares of the Fund on or before the record date, you will receive a dividend or capital gains distribution. The distribution will lower a Fund's NAV on that date and represents, in substance, a return of basis (your cost); however, you will be subject to federal income taxes on this distribution.

**Dividend Reinvestment.** No dividend reinvestment service is currently provided by the Fund. Broker dealers may make available a dividend reinvestment service for use by beneficial owners of the Fund for reinvestment of their dividend distributions. Beneficial owners interested in such a service should contact their broker for availability and other necessary details. Brokers may require beneficial owners to adhere to specific procedures and timetables to participate. If a dividend reinvestment service offered by a broker is used, dividend distributions of both income and realized gains will be automatically reinvested in additional whole shares of the Fund purchased in the secondary market.

**Tax Issues.** The following tax information is based on U.S. federal tax laws and regulations in effect on the date of this prospectus. These laws and regulations are subject to change, possibly with retroactive effect. Shareholders should consult a tax professional for the U.S. federal tax consequences of investing in the Fund as well as for information on foreign, state and local taxes which may apply. A statement that provides the U.S. federal income tax status of the Fund's distributions will be sent to shareholders promptly after the end of each year. Additional tax information appears in the Fund's Statement of Additional Information.

**Distributions to Shareholders.** Qualified dividends received from the Fund by non-corporate shareholders will be taxed at long-term capital gain rates to the extent attributable to qualified dividends received by the Fund. Nonqualified dividends, dividends received by corporate shareholders and dividends from the Fund's short-term capital gains are taxable as ordinary income. Dividends from the Fund's long-term capital gains are taxable as long-term capital gains. You have to pay taxes on distributions even though you have them automatically reinvested. On some occasions a distribution made in January will be treated for tax purposes as having been distributed on December 31 of the prior year.

Dividends and distributions from the Fund, and gains from the sale of shares of the Fund, will be included in determining a shareholder's "net investment income" for purposes of the Medicare contribution tax that applies to certain individuals, estates and trusts.

Generally, the Fund and financial intermediaries are obligated to withhold and remit to the US Treasury a percentage of taxable distributions and sale or redemption proceeds paid to a shareholder who fails to furnish a correct taxpayer identification number, who has under-reported dividend or interest income, or who fails to certify that it is exempt from withholding.

**Gain or Loss on Sale of Fund Shares.** You may recognize either a gain or loss when you sell Fund shares. The gain or loss is the difference between the proceeds of the sale (the market price per share on the date of sale times the number of Fund shares sold reduced by the expenses of the sale) and your adjusted basis in those Fund shares. Any loss realized on a taxable sale of shares held for six months or less will be treated as a long-term capital loss, to the extent of the amount of capital gain dividends received on such shares. If you sell Fund shares at a loss and purchase shares of the same Fund within 30 days before or after the sale (a wash sale), a deduction for the loss is generally disallowed. Shares acquired through a dividend reinvestment service offered by a broker may cause a "wash sale".

**Withholding Taxes.** The Fund may be required to withhold U.S. federal income tax at the fourth lowest rate for taxpayers filing as unmarried individuals (currently 24%) for all taxable distributions payable to shareholders who fail to provide the Fund with their correct taxpayer identification numbers or to make required certifications, or who have been notified by the Internal Revenue Service (the "IRS") that they are subject to backup withholding. Backup withholding is not an additional tax; rather, it is a way in which the IRS ensures it will collect taxes otherwise due. Any amounts withheld may be credited against a shareholder's U.S. federal income tax liability.

**Foreign Source Income and Withholding Taxes.** Some of the Fund's investment income may be subject to foreign income taxes that are withheld at the source. If the Fund meets certain requirements, it may elect to "pass-through" these foreign taxes to shareholders. If the Fund so elects, you would be required to include in gross income, even though not actually received, your pro rata share of such foreign taxes and would therefore be

allowed to claim a foreign tax credit or a deduction for your share of foreign taxes paid, subject to applicable limitations.

**Cost Basis Reporting.** Federal law requires that investment companies report their shareholders' cost basis, gain/loss and holding period to the IRS on the Fund's shareholders' Consolidated Form 1099s when "covered" securities are sold. Covered securities are any regulated investment company and/or dividend reinvestment plan shares acquired on or after January 1, 2012. The Guinness Atkinson Funds have chosen Average Cost as their default tax lot identification method for all shareholders. A tax lot identification method is the way that the Fund will determine which specific shares are deemed to be sold when there are multiple purchases on different dates at differing net asset values, and the entire position is not sold at one time. The funds' standing tax lot identification method is the method covered shares will be reported on your Consolidated Form 1099 if you do not select a specific tax lot identification method. You may choose a method different than the Fund's standing method and will be able to do so at the time of your purchase or upon the sale of covered shares.

For those securities defined as "covered" under current IRS cost basis tax reporting regulations, each series of the Guinness Atkinson Fund is responsible for maintaining accurate cost basis and tax lot information for tax reporting purposes. The funds are not responsible for the reliability or accuracy of the information for those securities that are not "covered." Guinness Atkinson Funds and its service providers do not provide tax advice. You should consult independent sources, which may include a tax professional, with respect to any decisions you may make with respect to choosing a tax lot identification method.

#### **Taxes on Creation or Redemption by Authorized Participants.**

Authorized Participants who exchange securities for Creation Units generally will recognize gain or loss equal to the difference between (i) the sum of the market value of the Creation Units at the time of the exchange and any cash received by the Authorized Participant in the exchange, and (ii) the sum of the Authorized Participant's aggregate basis in the securities surrendered and cash paid for Creation Units. Authorized Participants who redeem Creation Units generally will recognize gain or loss equal to the difference between their basis in the Creation Units and the sum of the aggregate market value of securities received and any cash received for such Creation Units. The IRS may take a position that an exchange does not give rise to a loss, including as a result of the "wash sale" rules. Authorized Participants must consult their tax advisors with respect to whether or not such a loss may be deductible.

Capital gain or loss realized upon the redemption (or creation) of Creation Units generally will be treated as long-term capital gain or loss if the shares (or securities surrendered) have been held for more than one year, and as short term capital gain or loss if the shares (or securities surrendered) have been held for one year or less.

**Possible Tax Law Changes.** Various administrative and legislative changes to the US federal tax laws have been suggested or are under consideration, but it is not possible at this time to determine whether any of these changes will be adopted, what the changes might entail, and whether changes could affect taxation with respect to your investment in the Fund. Similar administrative and tax considerations may apply in foreign countries in which the Fund holds investments. It is not possible at this time to determine whether administrative or legislative changes could affect taxation with respect to the Fund's investments.

## FINANCIAL HIGHLIGHTS

Financial highlights information is not available because the Fund has not yet commenced operations as of the date of this Prospectus.

### NOTICE

Guinness Atkinson ETF shares are not sponsored, endorsed, sold or promoted by the NYSE Arca (the “Listing Exchange”). The Listing Exchange makes no representation or warranty, express or implied, to the Fund’s shareholders or any member of the public regarding the advisability of investing in securities generally or in the Fund in particular, or with respect to any ETF’s ability to achieve its investment objective.

The Listing Exchange is not responsible for, nor has it participated in, the timing of, prices of, or quantities of the shares of the Fund to be issued, nor in the determination or calculation of the equation by which the shares are redeemable. The Listing Exchange has no obligation or liability to owners of the shares of the Fund in connection with the administration, marketing, or trading of the shares of the Fund.

- **Statement of Additional Information.** The SAI provides a more complete discussion about the Fund and is incorporated by reference into this prospectus, which means that it is considered a part of this prospectus.
- **Annual and Semi-Annual Reports and Form N-CSR.** When available, the annual and semi-annual reports to shareholders and Form N-CSR will contain additional information about the Fund’s investments. The Fund will issue an annual report after the fiscal period ends, which will contain a discussion of the market conditions and principal investment strategies that significantly affected the Fund’s performance during the fiscal period. In Form N-CSR, you will find the Fund’s annual and semi-annual financial statements.

**To Review or Obtain this Information:** The SAI, Form N-CSR and annual and semi-annual reports, when available, are available without charge upon your request by sending an e-mail request to [mail@gafunds.com](mailto:mail@gafunds.com), by calling 866-307-5990 (toll free in the United States), visiting the Fund’s website, [www.gafunds.com](http://www.gafunds.com), or by calling or writing a broker-dealer or other financial intermediary. To request other information about the Fund and to make shareholder inquiries, please call 866-307-5990. Reports, Form N-CSR filings and other information about the Fund are available on the EDGAR Database on the SEC’s internet site at <https://www.sec.gov> and copies of this information may be obtained, after paying a duplicating fee, by electronic request at the following e-mail address: [publicinfo@sec.gov](mailto:publicinfo@sec.gov).

Website: [www.gafunds.com](http://www.gafunds.com)

Email: [mail@gafunds.com](mailto:mail@gafunds.com)

**Investment Company Act file no. 811-08360**