NASDAQ: DADS

Digital Asset Debt Strategy ETF

Pioneering the Digital Frontier

As of June 30, 2026

The Digital Asset Debt Strategy ETF (DADS) offers a groundbreaking approach to digital asset investing by combining the growth potential of this emerging sector with the stability potential of fixed-income securities. DADS brings investors a unique, structured pathway to participate in this revolution without enduring extreme volatility.

LISTING DETAILS

Ticker	DADS
Type	Exchange Traded Fund
Fund Inception Date	August 5, 2025
Primary Exchange	NASDAQ

FUND DETAILS

Total Net Assets (USD)	$5,838,439
Gross Expense Ratio	1.04%
Number of Holdings	32
30 Day SEC Yield	10.42%*
Investment Advisor	Tidal
Sub-Investment Advisor	AlphaBit Investments

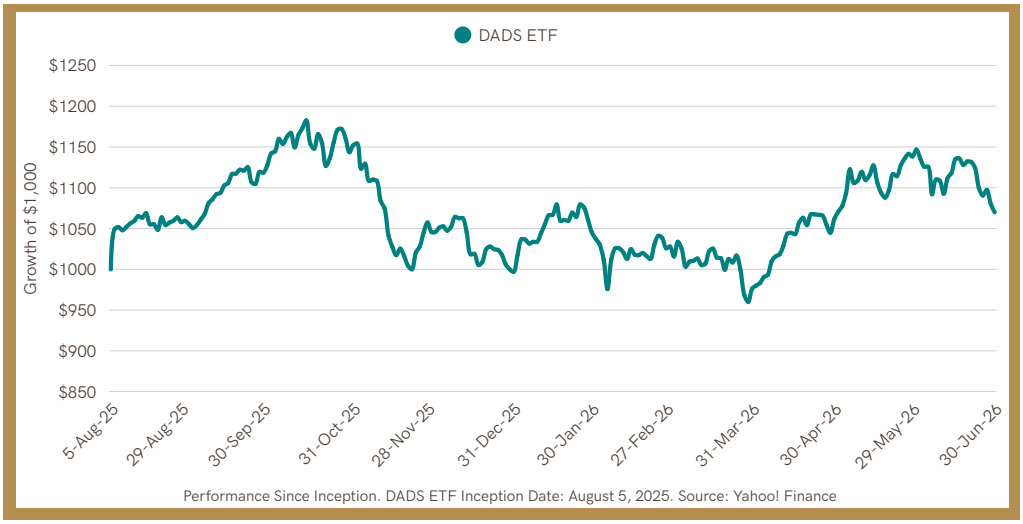
TOP HOLDINGS

(Holdings are subject to change.)

SECURITY NAME	CUSIP	WEIGHT	ASSET TYPE
Strive Inc	862945201	5.2%	Preferred Stock - Domestic
Robinhood Markets Inc 0% 10/01/2029	770700AA0	4.94%	Convertible Bond - Domestic
Bit Digital Inc 4% 10/01/2030	G1144AAA3	4.85%	Convertible Bond - Foreign US$
Galaxy Digital Holdings LP 2.5% 12/01/2029	36317GAB2	4.79%	Convertible Bond - Domestic
Space Exploration Technologies Corp 5.65% 07/15/2033	84615QAC7	4.37%	Corporate Bond - Domestic
NextEra Energy Inc	65339F663	4.31%	Convertible Preferred Stock - Domestic
CLEANSPARK INC 0% 06/15/2030	18452BAC4	3.89%	Convertible Bond - Domestic
Customers Bancorp Inc 5.375% 12/30/2034	23204G803	3.85%	Preferred Stock - Domestic
International Business Machines Corp 5.2%. 02/10/2035	459200LJ8	3.78%	Corporate Bond - Domestic
Alliance Resource Partners LP	01877R108	3.73%	Common Stock - Partnership Domestic

*The 30-Day Yield represents net investment income earned by the Fund over the 30-Day period ended 6/30/2026, expressed as an annual percentage rate based on the Fund's share price at the end of the 30-Day period. The 30-Day unsubsidized SEC Yield does not reflect any fee waivers/reimbursements/limits in effect.

PERFORMANCE



Performance Since Inception. DADS ETF Inception Date: August 5, 2025. Source: Yahoo! Finance

AlphaBit Investments combines decades of fixed-income expertise with pioneering digital asset insights, delivering institutional-grade management through a disciplined research process.

The portfolio team excels at identifying high-quality debt securities from established companies at the forefront of the blockchain revolution while maintaining rigorous risk management.

Returns as of 6/30/2026	1 Month	3 Month	Year To Date	Since Inception
Digital Asset Debt Strategy ETF - Market Price	-4.38%	11.50%	11.64%	6.59%
Digital Asset Debt Strategy ETF - NAV	-4.43%	11.44%	10.46%	6.33%

The performance data quoted represents past performance and is no guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. Performance current to the most recent month-end can be obtained by calling 866-379-6199 or visiting our website at www.DADSETF.com. Short term performance, in particular, is not a good indication of the fund's future performance, and an investment should not be made based solely on returns. Market price is the price at which shares in the ETF can be bought or sold on the exchanges during trading hours, while the net asset value (NAV) represents the value of each share's portion of the fund's underlying assets and cash at the end of the trading day.

NASDAQ: DADS

Digital Asset Debt Strategy ETF

INCOME + GROWTH POTENTIAL

Seeks to generate income through fixed-income securities while maintaining exposure to the potential growth opportunities in the digital asset sector.

RISK-MANAGED APPROACH

Provides diversified exposure across multiple digital asset sectors while mitigating downside risks through bonds and preferreds, helping to reduce volatility, especially when compared to equity-only or direct crypto investments.*

DIVERSE DEBT INSTRUMENTS

Leverages a strategic mix of convertible bonds, high-yield corporate debt, and preferred stocks from digital asset-linked companies and seeks to capture income opportunities and potential equity upside through multiple fixed-income channels.

*Diversification does not ensure a profit.

The Fund does not invest directly in digital assets; however, it will be subject to the risks associated with digital assets by virtue of this investment. The fund is subject to significant risks that are not typically present in other investments, including possible loss of principal.

Investors should consider the investment objectives, risks, charges and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about the Fund, please call (866) 379-6199 or visit our website at www.dadsetf.com. Read the prospectus or summary prospectus carefully before investing.

As used herein, **Digital Asset Debt Securities**, or **DAD Securities**, means debt securities of issuers that are directly involved in digital asset-related activities, such as mining digital assets, holding digital assets in their corporate treasury or government treasury, and/or working on platforms to facilitate payment with, or the transfer of, digital assets.

Bitcoin & Digital Assets Risk. While the Fund will not directly invest in digital assets, it will be subject to the risks associated with bitcoin by virtue of its investments in DAD Securities that hold bitcoin or other digital assets. Investing in digital assets exposes investors to significant risks that are not typically present in other investments. These risks include the uncertainty surrounding new technology, limited evaluation due to bitcoin's short trading history, and the potential decline in adoption and value over the long term. The extreme volatility of the price of bitcoin and other digital assets is also a risk factor.
Fixed Income Securities Risk. The prices of fixed income securities respond to economic developments, particularly interest rate changes, as well as to changes in an issuer's credit rating or market perceptions about the creditworthiness of an issuer. In general, the market price of fixed income securities with longer maturities will increase or decrease more in response to changes in interest rates than shorter-term securities. Changes in government intervention may have adverse effects on investments, volatility, and illiquidity in debt markets. These changes could cause the Fund's net asset value to fluctuate or make it more difficult for the Fund to accurately value its securities.
Derivatives Risk. Derivatives are financial instruments, such as futures contracts, options and swaps, that derive value from the underlying reference asset or assets, such as stocks, bonds, or funds (including ETFs), interest rates or indexes. The Fund's investments in derivatives may pose risks in addition to, and greater than, those associated with directly investing in securities or other ordinary investments, including risk related to the market, imperfect correlation with underlying investments or the Fund's other portfolio holdings, higher price volatility, lack of availability, counterparty risk, liquidity, valuation, and legal restrictions. The use of derivatives is a highly specialized activity that involves investment techniques and risks different from those associated with ordinary portfolio securities transactions. The use of derivatives may result in larger losses or smaller gains than directly investing in securities. When the Fund uses derivatives, there may be imperfect correlation between the value of the underlying instrument and the derivative, which may prevent the Fund from achieving its investment objective.
Convertible Securities Risk. The Fund will invest in convertible securities of companies which are preferred stocks or bonds that pay a fixed dividend or interest payment and are convertible into common stock or other equity interests at a specified price or conversion ratio during a specified period. Convertible securities generally have less potential for gain than common stocks. Also, convertible bonds generally pay less income than non-convertible bonds. Convertible securities tend to provide higher yields than common stocks. However, a higher yield may not protect investors against the risk of loss or adequately mitigate any loss associated with a decline in the price of a convertible security.
Digital Asset Treasury Companies Risk. Issuers whose business is holding bitcoin or other digital assets in their corporate treasury face unique risks as a result of holding digital assets in their corporate treasury. The speculative perception of digital assets may overshadow the fundamentals of such companies, leading to exaggerated price movements based on hype or fear. The value of the Fund's investments in instruments that provide exposure to bitcoin corporate treasury companies – and therefore the value of an investment in the Fund – could decline significantly and without warning. If you are not prepared to accept significant and unexpected changes in the value of the Fund, you should not invest in the Fund.
Foreign and Emerging Markets Risks. Investments in foreign securities may involve risks such as social and political instability, market illiquidity, exchange-rate fluctuations, a high level of volatility and limited regulation. Investing in emerging markets involves different and greater risks, as these countries are substantially smaller, less liquid, and more volatile than securities markets in more developed markets.
Liquidity. The Fund may lose money or be prevented from earning capital gains if it cannot sell security at the time and price that is most beneficial to the Fund.
High Yield Bonds. High-yield bonds have a higher risk of default or other adverse credit events but have the potential to pay higher earnings over investment grade bonds. The higher risk of default, or the inability of the creditor to repay its debt, is the primary reason for the higher interest rates on high-yield bonds. Examples of other adverse credit events are interest rate risk (when interest rates rise, bond prices fall) and economic risk (the risk associated with downturns in the economy).
Credit Risk. A bond's credit rating reflects the issuer's ability to make timely payments of interest or principal—the lower the rating, the higher the risk of default. If the issuer's financial strength deteriorates, the issuer's rating may be lowered, and the bond's value may decline.
Municipal Securities Risk. Funds that invest in municipal obligations of issuers will be affected by economic, political, or other events affecting municipal issuers, which may affect the Fund's ability to acquire and dispose of municipal obligations at desirable yield and price levels.
Other Investment Companies Risk. The Fund will incur higher and duplicative expenses when it invests in ETFs and other investment companies. By investing in another investment company, the Fund becomes a shareholder of that investment company and bears its proportionate share of the fees and expenses of the other investment company. There is also the risk that the Fund may suffer losses due to the investment practices of the underlying funds as the Fund will be subject to substantially the same risks as those associated with the direct ownership of securities held by such investment companies. ETFs may be less liquid than other investments, and thus their share values are more volatile than the values of the investments they hold.
Mid/Small Capitalization. Investments made in small and mid-capitalization companies may be more volatile and less liquid than large company stocks due to limited resources or product lines and greater sensitivity to adverse economic conditions.
New Fund Risk. The Fund is a recently organized, giving prospective investors a limited track record on which to base their investment decision.
New Sub-Adviser Risk. Although the Sub-Adviser's principals and the Fund's portfolio managers have experience managing investments in the past, the Sub-Adviser has no experience managing investments for an ETF, which may limit the Sub-Adviser's effectiveness.

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