



AXS Investments Announces Changes in Fund Lineup

TGN, PYPT and LDPIX to be closed and liquidated

NEW YORK, July 25, 2023 – [AXS Investments](#), a leading asset manager providing access to alternative investments for growth, income and diversification, announced today that it will close and liquidate the following funds:

- AXS Brendan Wood TopGun Index ETF (NYSEArca: TGN)
- AXS 1.5X PYPL Bull Daily ETF (Nasdaq: PYPT)
- AXS Thomson Reuters Private Equity Return Tracker Fund (LDPIX, LDPAX and LDPCX)

On July 19, 2023, the board of IMST II Trust approved the liquidation of the three funds. The last day of trading for TGN and PYPT on their respective exchanges will be August 11, 2023. Shareholders may redeem their shares in LDPIX, LDPAX and LDPCX until August 18, 2023. The final distribution to shareholders of the funds is expected to occur on or about August 18, 2023 (the "Liquidation Date").

When the ETFs commence the liquidation of their portfolios, they may hold cash and securities that may not be consistent with the ETF's investment objectives and strategies. For shareholders that still hold shares as of the Liquidation Date, shares will be automatically redeemed for cash at the net asset value, which will reflect the costs of closing the ETF. Shareholders will generally recognize a capital gain or loss on the redemptions. The ETF may or may not pay one or more dividends or other distributions prior to or along with the redemption payments.

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About AXS Investments

[AXS Investments](#) is a leading alternative investment manager providing a diversified family of alternative investments for growth, income and diversification. The firm empowers investors to diversify their portfolios with investments previously available only to the largest institutional and high net worth investors. The investor-friendly AXS funds are time-tested, liquid, transparent and managed by high pedigreed portfolio managers with long and strong track records. For more information, visit www.axsinvestments.com.

IMPORTANT RISK INFORMATION

There are risks involved with investing including the possible loss of principal. Past performance does not guarantee future results. Diversification does not ensure profits or prevent losses.

The AXS 1.5X PYPL Bull Daily ETF is not suitable for all investors and should be used only by knowledgeable investors, such as traders and active investors employing dynamic strategies, who understand the consequences of seeking daily leveraged and inverse investment results, including the impact of compounding on fund performance. Investors should intend to actively monitor their investments as frequently as daily. An investor in the fund could potentially lose the full principal value of their investment within a single day. The fund will lose money if the underlying stock's performance is flat, and it is possible that the fund will lose money even if the underlying stock's performance trends in the desired direction over a period longer than a single day.

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the ETF. Brokerage commissions will reduce returns. NAVs are calculated using prices as of 4:00 PM Eastern Time. The closing price is the midpoint between the bid and ask price as of the close of exchange. Closing price returns do not represent the returns you would receive if you traded shares at other times.

Investors should carefully consider the investment objectives, risks, charges and expenses of the fund before investing. To obtain a prospectus containing this and other important information, please [click here to view or download a prospectus online](#). Read the fund's prospectus carefully before you invest.

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