

The NEOS Bitcoin High Income ETF seeks to generate high monthly income with the potential for appreciation based on exposure to exchange-traded products (“ETP”) that have direct exposure to Bitcoin

| | |
|-------------------------------|--------------|
| Ticker | BTCI |
| Underlying Exposure | Bitcoin ETPs |
| Total Expense Ratio | 0.98% |
| Distribution Frequency | Monthly |
| Inception Date | 10/17/2024 |
| CUSIP | 78433H642 |
| ISIN | US78433H6421 |
| Bloomberg Ticker | BTCI |
| Exchange | Cboe |



High Monthly Income Generation

BTCI aims to generate high monthly income through a data driven call option strategy that harnesses Bitcoin’s high levels of price volatility



Bitcoin Upside Potential

In addition to high monthly income, BTCI aims to offer exposure to a portion of Bitcoin’s price appreciation in rising markets



Professional options management

Leverage the deep expertise and research of NEOS combining decades of experience managing options-based ETFs

Month-End Performance

| | MTD | 3-Mo | YTD | Since Inception | 1-Yr |
|----------------------------|---------|---------|--------|-----------------|------|
| BTCI (NAV) | -15.82% | -10.95% | -8.16% | 16.55% | - |
| BTCI (Market Price) | -17.00% | -11.59% | -8.16% | 16.22% | - |

Distributions

| | |
|--------------------------------|----------|
| Frequency | Monthly |
| Distribution Rate | 33.28% |
| Distribution/share (%) | 2.77% |
| Distribution/share (\$) | \$1.4319 |
| 30-day SEC Yield | 3.11% |

Exposure to Bitcoin via ETPs



Data-driven option overlay seeking high monthly income & upside equity participation



BTCI

THIS MATERIAL MUST BE PRECEDED OR ACCOMPANIED BY A PROSPECTUS. Investors should consider the investment objectives, risks, charges and expenses of the ETF carefully before investing. For a prospectus or summary prospectus with this and other important information about the Fund, please [click here](#). Read the prospectus carefully before investing.

Distributions have consisted of return of capital. There is no guarantee the ETF will pay an income, dividend or capital gains distribution. Distributions may exceed the Funds’ income and gains for the Funds’ taxable year. Distributions in excess of the Funds’ current and accumulated earnings and profits will be treated as a return of capital, which may have adverse tax consequences upon disposition or sale of Fund shares. As of the most recent distributions by the funds, the distribution composition was estimated to be 95% return of capital. Please see the 19a-1 notices for more information.

NEOS ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Total Returns are calculated using the daily 4:00pm EST net asset value (NAV). Market price returns reflect the midpoint of the bid/ask spread as of the close of trading on the exchange where Fund shares are listed. Market price returns do not represent the returns you would receive if you traded shares at other times.

Top Holdings *(Holdings are subject to change)*

| | | | |
|--|--------|-----------------------|---------|
| United States Treasury Bill 04/22/2025 | 90.15% | MBTX US 04/17/25 C230 | -0.59% |
| VanEck Bitcoin ETF/US | 24.54% | MBTX US 04/17/25 C220 | -0.87% |
| MBTX US 04/17/25 C245 | 1.01% | MBTX US 04/17/25 P245 | -17.40% |

Potential Use Case

BTCI aims to harness the high volatility within Bitcoin's price to pursue high monthly income and upside appreciation. BTCI may be considered as an alternative income stream that's less correlated to traditional income-oriented investments

Key Features

- Seeks high monthly income
- Potential upside participation
- Efficient exposure to Bitcoin

Portfolio Management Team

Garrett Paolella

Co-Founder, Managing Partner
17 Years Investment Experience

Troy Cates

Co-Founder, Managing Partner
27 Years Investment Experience

An investment in NEOS ETFs involve risk, including possible loss of principal. The equity securities purchased by the Funds may involve large price swings and potential for loss.

The performance data quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate. Current performance may be higher or lower than the performance quoted. High short-term performance may be unusual, and investors should not expect such performance to be repeated. Performance of less than one year is cumulative. You cannot invest directly in an index. For the most recent month-end performance, please call (866) 498-5677 or visit <https://neofunds.com>.

The use of derivative instruments involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. These risks include (i) the risk that the counterparty to a derivative transaction may not fulfill its contractual obligations; (ii) risk of mispricing or improper valuation; and (iii) the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset, rate or index. Derivative prices are highly volatile and may fluctuate substantially during a short period of time. The use of leverage by the Fund, such as borrowing money to purchase securities or the use of options, will cause the Fund to incur additional expenses and magnify the Fund's gains or losses. The earnings and prospects of small and medium sized companies are more volatile than larger companies and may experience higher failure rates than larger companies. Small and medium sized companies normally have a lower trading volume than larger companies, which may tend to make their market price fall more disproportionately than larger companies in response to selling pressures and may have limited markets, product lines, or financial resources and lack management experience. The funds are new with a limited operating history.

Definitions:

Option: Options are financial derivatives that give buyers the right, but not the obligation, to buy or sell an underlying asset at an agreed-upon price and date.

Distribution Rate: The annual yield an investor would receive if the most recent fund distribution remained the same going forward. The distribution yield represents a single distribution from the Fund and is not a representation of the Fund's total return. The distribution yield is calculated by multiplying the most recent distribution by 12 in order to annualize it, and then dividing by the Fund's NAV.

30-day SEC Yield: A calculation based on a formula mandated by the Securities and Exchange Commission (SEC) that calculates a fund's hypothetical annualized income, as a percentage of its assets. A security's income, for the purposes of this calculation, is based on the current market yield to maturity (in the case of bonds) or projected dividend yield (for stocks) of the fund's holdings over a trailing 30-day period. This hypothetical income will differ (at times, significantly) from the fund's actual experience; as a result, income distributions from the fund may be higher or lower than implied by the SEC yield.

NEOS Bitcoin High Income ETF

Spot Bitcoin ETP Risk. The value of a Spot Bitcoin ETP security may be more volatile than the market as a whole and may perform differently from the value of the market as a whole. It is possible that Spot Bitcoin ETP issuer-specific attributes may cause an investment held by the Fund in such Spot Bitcoin ETP to be more volatile than the market generally.

Bitcoin Tax Risk. By investing in Spot Bitcoin ETPs indirectly through the Subsidiary, the Fund will obtain exposure to the crypto asset Bitcoin within the federal tax requirements that apply to the Fund. However, because the Subsidiary is a controlled foreign corporation organized under the laws of the Cayman Islands, any income received by the Fund from its investments in the Subsidiary will be passed through to the Fund as ordinary income, which may be taxed at less favorable rates than capital gains.

Bitcoin Futures ETF Risks. The Fund will have significant exposure to the Bitcoin Futures ETF through its options positions that utilize the Bitcoin Futures ETF as the reference asset. Accordingly, the Fund will be subject to the risks of the Bitcoin Futures ETF, set forth below.

Bitcoin Risk. Bitcoin is a relatively new innovation and the market for bitcoin is subject to rapid price swings, changes and uncertainty. The further development of the Bitcoin network and the acceptance and use of bitcoin are subject to a variety of factors that are difficult to evaluate. The slowing, stopping or reversing of the development of the Bitcoin network or the acceptance of bitcoin may adversely affect the price of bitcoin. Bitcoin is subject to the risk of fraud, theft, manipulation or security failures, operational or other problems that impact the digital asset trading venues on which bitcoin trades. The Bitcoin blockchain may contain flaws that can be exploited by hackers. A significant portion of bitcoin is held by a small number of holders sometimes referred to as “whales.” Transactions of these holders may influence the price of bitcoin.

Digital Asset Industry Risk. The digital asset industry is a new, speculative, and still-developing industry that faces many risks. In this emerging environment, events that are not directly related to the security or utility of the Ethereum blockchain or the Bitcoin blockchain can nonetheless precipitate a significant decline in the price of ether and bitcoin.

Bitcoin Futures Risk. The market for bitcoin futures contracts may be less developed, and potentially less liquid and more volatile, than more established futures markets. While the market has grown substantially since bitcoin futures contracts commenced trading, there can be no assurance that this growth will continue. The price for bitcoin futures contracts is based on a number of factors, including the supply of and the demand for bitcoin futures contracts. Market conditions and expectations, position limits, accountability levels, collateral requirements, availability of counterparties, and other factors each can impact the supply of and demand for bitcoin futures contracts. Additionally, due to the high margin requirements that are unique to bitcoin futures contracts, the Bitcoin Futures ETF may experience difficulty maintaining the desired level of exposure to bitcoin futures contracts. If the Bitcoin Futures ETF is unable to achieve such exposure it may not be able to meet its investment objective and the Bitcoin Futures ETF’s returns may be different or lower than expected. Additionally, collateral requirements may require the Bitcoin Futures ETF to liquidate its positions, potentially incurring losses and expenses, when it otherwise would not do so. Investing in derivatives like bitcoin futures contracts may be considered aggressive and may expose the Bitcoin Futures ETF to significant risks. These risks include counterparty risk and liquidity risk.

Liquidity Risk. The market for options on the Bitcoin Futures ETF is still developing and may be subject to periods of illiquidity. During such times it may be difficult or impossible to buy or sell a position at the desired price. Market disruptions or volatility can also make it difficult to find a counterparty willing to transact at a reasonable price and sufficient size. Illiquid markets may cause losses, which could be significant. The large size of the positions which the Fund may acquire increases the risk of illiquidity, may make its positions more difficult to liquidate, and may increase the losses incurred while trying to do so. Such large positions also may impact the price of options on the Bitcoin Futures ETF.

Additionally, the bitcoin futures contracts held by the Bitcoin Futures ETF are subject to liquidity risk. The market for bitcoin futures contracts may be less developed, and potentially less liquid and more volatile, than more established futures markets. While the market has grown substantially since bitcoin futures contracts commenced trading, there can be no assurance that this growth will continue. The large size of the positions which the Bitcoin Futures ETF may acquire increases the risk of illiquidity, may make its positions more difficult to liquidate, and may increase the losses incurred while trying to do so. Such large positions also may impact the price of bitcoin futures contracts, which could decrease the correlation between the performance of bitcoin futures contracts and the “spot” price of bitcoin.

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| Quarter-End Performance (12/31/2024) | 1-Mo | 3-Mo | 6-Mo | YTD | Since Inception |
|---|-------------------|------|------|-----|--------------------|
| | Cumulative | | | | |
| BTCI (NAV) | -3.04% | - | - | - | 26.90% |
| BTCI (Market Price) | -3.73% | - | - | - | 26.55% |

The performance data quoted represents past performance and does not guarantee 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 higher or lower than the performance quoted. High short-term performance may be unusual, and investors should not expect such performance to be repeated. Performance of less than one year is cumulative. You cannot invest directly in an index. For the most recent month-end performance, please call (866) 498-5677 or visit <https://neofunds.com>.