

XFUNDS and Keith Fitz-Gerald Launch The Must Have Portfolio® ETF, FITZ

The companies the world cannot live without, in a single ticker all investors can own today

ATLANTA, May 28, 2026 – [XFUNDS by Nicholas Wealth](#) today launched the Fitz-Gerald Must Have Portfolio® ETF ([NYSE Arca: FITZ](#)), an actively managed, thematically-driven ETF built upon four decades of proprietary, ongoing research from Keith Fitz-Gerald, principal of Keith Fitz-Gerald Research and the mind behind One Bar Ahead®, a market research service for individual investors which is read by tens of thousands of investors, traders and professionals daily.

The fund is built around Fitz-Gerald's Must Have Portfolio® philosophy, which aims to connect the dots across industries and sectors to provide investor access to unprecedented shifts impacting our planet that traditional ETFs may miss because they are sector-driven, cap-focused, or geographically centered. FITZ targets 20-30 high-conviction holdings selected with a 5-10 year horizon, emphasizing strong balance sheets, disciplined capital allocation, and durable earnings power. The portfolio is constructed using Fitz-Gerald's proprietary "5D's" framework, which evaluates companies based on their exposure to five structural themes shaping the global economy:

- **Digitalization:** the ongoing transformation of every industry through technology
- **Defense:** companies aligned with national security priorities
- **Distribution:** the rewiring of how goods, services, and capital move around the world
- **Dislocation:** capturing value created when structural shifts disrupt legacy industries
- **Diffusion:** following how information, capital, and innovation spread across markets

Conventional wisdom says to diversify and own a little bit of everything, which was sound advice for decades. But, more than 100 years of market data reveal a striking truth: fewer than 4% of all publicly traded companies have generated 100% of the net wealth created in global stock markets. The other 96% have collectively produced returns no better than Treasury bills.¹ In practice, broad diversification means owning a lot of companies that will never move the needle, and not enough of the ones that will. FITZ is designed for busy investors who want a single professionally managed, high-conviction equity holding built around "must-have" companies that can anchor, replace, or complement virtually any core portfolio strategy.

"Bluntly, the window of opportunity is narrowing, not widening as many investors believe," says Keith Fitz-Gerald, Portfolio Manager of the FITZ ETF. "We're launching FITZ to provide investors who are tired of fighting for Wall Street's table scraps a simple, one-stop solution that aligns their money with where the world is going rather than where it's been."

"Keith has spent decades building one of the most respected thematic investing frameworks in the market and we're proud to partner with him," says David Nicholas, Founder and CEO of XFUNDS by Nicholas Wealth. "FITZ gives advisors and investors direct access to Keith's high-conviction, long-term approach through a single ticker, combining portfolio construction with the accessibility and transparency of an ETF."

Learn more about XFUNDS by Nicholas Wealth and FITZ at <https://nicholasx.com>.

¹ Keith Fitz-Gerald Research, 2026.

About Keith Fitz-Gerald

Keith Fitz-Gerald has spent 45 years as a global investor, consultant, researcher and strategist. He began his career at Wilshire Associates and has spent decades developing a proprietary framework for identifying where wealth concentrates in markets, often well before the broader investment community takes notice. Keith has been called "somebody you should pay attention to" by #1 New York Times best-selling author Suze Orman, "always insightful" by Constellation Research CEO Ray Wang, and a "market visionary" by Forbes. He is Principal at the Fitz-Gerald Group and Keith Fitz-Gerald Research, and publishes the popular 5 with Fitz and One Bar Ahead®, read by tens of thousands of financial professionals and investors worldwide.

About XFUNDS by Nicholas Wealth

XFUNDS by Nicholas Wealth Management is a leading provider of actively managed ETFs. XFUNDS research primarily focuses on seeking to mitigate risk by utilizing derivatives and income-producing securities. The firm's strategies attempt to find non-correlated returns in both up and down-market cycles. Since 2012, Nicholas Wealth Management has provided investment advisory services to individuals, institutions, and governments. They use distinct tactics to measure risk and minimize portfolio volatility. FITZ joins a growing fund lineup that includes [FIAX](#), [GIAx](#), [BLOX](#), [GLDN](#), [SLVX](#), [NUKX](#), [WEPN](#), [BHDG](#), and [NGHT](#). Learn more at nicholasx.com.

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Investors should carefully consider the investment objectives, risks, charges, and expenses of the Fund before investing. This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities. Past performance is not indicative of future results. For a prospectus or summary prospectus with this and other information about the Fund, please call (855) 563-6900 or visit our website at www.nicholasx.com. Read the prospectus or summary prospectus carefully before investing.

Investments involve risk. Principal loss is possible.

Equity Market Risk. The equity securities held in the Fund's portfolio may experience sudden, unpredictable drops in value or long periods of decline in value. This may occur because of factors that affect securities markets generally or factors affecting specific issuers, industries, or sectors in which the Fund invests. Common stocks, such as those held by the Fund, are generally exposed to greater risk than other types of securities, such as preferred stock and debt obligations, because common stockholders generally have inferior rights to receive payment from issuers. Securities in the Fund's portfolio may underperform in comparison to securities in the general financial markets, a particular financial market, or other asset classes, due to a number of factors. Factors that could impact the market value of an equity security include a company's business performance, investor perceptions, stock market trends and general economic conditions.

Thematic Investing Risk. The Fund's investment strategy focuses on companies aligned with one or more of the 5Ds, described above. This thematic approach may prevent the Fund from buying or selling certain securities at optimal times and could impact performance compared to broader, more diversified funds. The Fund relies on the Sub-Adviser's proprietary system and investment process for the identification of securities for inclusion in the Fund that reflect the themes of the 5Ds.

Large-Capitalization Investing. The securities of large-capitalization companies may be relatively mature compared to smaller companies and therefore subject to slower growth during times of economic expansion. Large-capitalization companies may also be unable to respond quickly to new competitive challenges, such as changes in technology and consumer tastes.

Mid-Capitalization Investing. The securities of mid-capitalization companies may be more vulnerable to adverse issuer, market, political, or economic developments than securities of large-capitalization companies. The securities of mid-capitalization companies generally trade in lower volumes and are subject to greater and more unpredictable price changes than large-capitalization stocks or the stock market as a whole.

Small-Capitalization Investing. The securities of small-capitalization companies may be more vulnerable to adverse issuer, market, political, or economic developments than securities of large- or mid-capitalization companies. The securities of small-capitalization companies generally trade in lower volumes and are subject to greater and more unpredictable price changes than large- or mid-capitalization stocks or the stock market as a whole. There is typically less publicly available information concerning smaller-capitalization companies than for larger, more established companies.

Authorized Participants, Market Makers, and Liquidity Providers Concentration Risk. The Fund has a limited number of financial institutions that are authorized to purchase and redeem Shares directly from the Fund (known as “Authorized Participants” or “APs”). In addition, there may be a limited number of market makers and/or liquidity providers in the marketplace. To the extent either of the following events occur, Shares may trade at a material discount to NAV and possibly face delisting: (i) APs exit the business or otherwise become unable to process creation and/or redemption orders and no other APs step forward to perform these services; or (ii) market makers and/or liquidity providers exit the business or significantly reduce their business activities and no other entities step forward to perform their functions.

Costs of Buying or Selling Shares. Due to the costs of buying or selling Shares, including brokerage commissions imposed by brokers and bid-ask spreads, frequent trading of Shares may significantly reduce investment results and an investment in Shares may not be advisable for investors who anticipate regularly making small investments.

Shares May Trade at Prices Other Than NAV. As with all ETFs, Shares may be bought and sold in the secondary market at market prices. Although it is expected that the market price of Shares will approximate the Fund’s NAV, there may be times when the market price of Shares is more than the NAV intra-day (premium) or less than the NAV intra-day (discount) due to supply and demand of Shares or during periods of market volatility. This risk is heightened in times of market volatility, periods of steep market declines, and periods when there is limited trading activity for Shares in the secondary market, in which case such premiums or discounts may be significant.

Trading. Although Shares are listed on a national securities exchange, such as NYSE Arca, Inc. (the “Exchange”), and may be traded on U.S. exchanges other than the Exchange, there can be no assurance that an active trading market for the Shares will develop or be maintained or that the Shares will trade with any volume, or at all, on any stock exchange. In stressed market conditions, the liquidity of Shares may begin to mirror the liquidity of the Fund’s underlying portfolio holdings, which can be significantly less liquid than Shares. Shares trade on the Exchange at a market price that may be below, at or above the Fund’s NAV. Trading in Shares on the Exchange may be halted due to market conditions or for reasons that, in the view of the Exchange, make trading in Shares inadvisable. In addition, trading in Shares on the Exchange is subject to trading halts caused by extraordinary market volatility pursuant to the Exchange “circuit breaker” rules. There can be no assurance that the requirements of the Exchange necessary to maintain the listing of the Fund will continue to be met or will remain unchanged.

Economic and Market Risk. Economies and financial markets throughout the world are becoming increasingly interconnected, which increases the likelihood that events or conditions in one country or region will adversely impact markets or issuers in other countries or regions. Securities in the Fund's portfolio may underperform in comparison to securities in the general financial markets, a particular financial market, or other asset classes, due to a number of factors, including inflation (or expectations for inflation), deflation (or expectations for deflation), interest rates, global demand for particular products or resources, market instability, financial system instability, debt crises and downgrades, embargoes, tariffs, sanctions and other trade barriers, regulatory events, other governmental trade or market control programs and related geopolitical events. In addition, the value of the Fund's investments may be negatively affected by the occurrence of global events such as war, terrorism, environmental disasters, natural disasters or events, country instability, and infectious disease epidemics or pandemics. The imposition by the U.S. of tariffs on goods imported from foreign countries and reciprocal tariffs levied on U.S. goods by those countries also may lead to volatility and instability in domestic and foreign markets.

Inflation Risk. Inflation risk is the risk that the value of assets or income from investments will be less in the future as inflation decreases the value of money. As inflation increases, the present value of the Fund's assets and distributions, if any, may decline.

Management Risk. The Fund is subject to management risk because it is an actively managed portfolio. In managing the Fund's investment portfolio, the portfolio managers will apply investment techniques and risk analyses that may not produce the desired result. There can be no guarantee that the Fund will meet its investment objective.

Models and Data Risk. The Sub-Adviser's proprietary research is reliant on models and third-party data. When models and data prove to be incorrect or incomplete, any decisions made in reliance thereon expose the Fund to potential risks. Some of the models used to construct the Fund are predictive in nature. The use of predictive models has inherent risks. For example, such models may incorrectly forecast future behavior, leading to potential losses. In addition, in unforeseen or certain low-probability scenarios (often involving a market disruption of some kind), such models may produce unexpected results, which can result in losses for the Fund. Furthermore, because predictive models are usually constructed based on historical data supplied by third parties, the success of relying on such models may depend heavily on the accuracy and reliability of the supplied historical data.

New Fund Risk. The Fund is a recently organized management investment company with limited operating history. As a result, prospective investors have a limited track record or history on which to base their investment decisions.

Operational Risk. The Fund is subject to risks arising from various operational factors, including, but not limited to, human error, processing and communication errors, errors of the Fund's service providers, counterparties or other third-parties, failed or inadequate processes and technology or systems failures. The Fund relies on third-parties for a range of services, including custody. Any delay or failure relating to engaging or maintaining such service providers may affect the Fund's ability to meet its investment objective. Although the Fund, Adviser, and Sub-Adviser seek to reduce these operational risks through controls and procedures, there is no way to completely protect against such risks.

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