

The Nicholas Crypto Income ETF (BLOX) Crosses \$100 Million in Assets

Early success highlights market appetite for innovative income-generating ETFs

ATLANTA, October 6, 2025 — Nicholas Wealth Management, a leading provider of actively-managed income ETFs, today announced that the Nicholas Crypto Income ETF (BLOX) has surpassed \$100 million in assets under management (AUM).

Since its launch, BLOX has attracted strong investor interest by offering a differentiated strategy that is designed to generate income from crypto-related assets while maintaining disciplined risk management. This milestone reflects both the growing demand for income-oriented crypto investment solutions as well as Nicholas Wealth's distinct investment approach. Offered in partnership with Tidal Investments LLC, BLOX combines three components within a single fund: crypto-focused equities, direct Bitcoin and Ether exposure, and an options overlay strategy designed to generate income.

"We are incredibly humbled to see the fast growth in AUM for BLOX. The success of the fund is a testament to our shareholders who have trusted and believed in us. My goal for starting BLOX was to give investors broad exposure to the upside of crypto while aiming to generate consistent income. On behalf of the entire XFUNDS/Nicholas Wealth team, thank you! We are excited for the future of BLOX," says David Nicholas, Portfolio Manager of XFUNDS.

BLOX is the latest ETF in the XFUNDS by Nicholas Wealth suite, which includes other funds such as the Nicholas Fixed Income Alternative ETF (FIAX) and the Nicholas Global Equity and Income ETF (GIAX).

Learn more about XFUNDS by Nicholas Wealth here: <https://nicholasx.com/>

The performance data quoted above represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted above. Performance current to the most recent month-end can be obtained by calling [\(855\) 563-6900](tel:8555636900).

The Fund does not invest directly in bitcoin, ether, or any other digital assets. The Fund does not invest directly in derivatives that track the performance of bitcoin, ether, or any other digital assets. The Fund does not invest in or seek direct exposure to the current "spot" or cash price of bitcoin or ether. Investors seeking direct exposure to the price of bitcoin or ether should consider an investment other than the Fund. Although bitcoin and ether may each be referred to as a "cryptocurrency", neither is yet widely accepted as a means of payment.

About Nicholas Wealth

At Nicholas Wealth Management, we believe in making a positive difference in the lives of our clients by staying true to our principles and keeping our promises. Since 2012, we've aimed to help individuals secure their financial future with the goal of generating income and preserving

wealth. Building wealth takes years of discipline and hard work. Our comprehensive approach seeks to maximize the amount individuals get to keep from their hard-earned investment and retirement savings.

About Tidal Investments LLC

Formed by ETF industry pioneers and thought leaders, Tidal Investments LLC sets out to revolutionize the way ETFs have historically been developed, launched, marketed, and sold. With a focus on growing AUM, Tidal offers a comprehensive suite of services, proprietary tools, and methodologies designed to bring lasting ideas to market. Tidal is an advocate for ETF innovation. The firm is on a mission to provide issuers with the intelligence and tools needed to efficiently and to effectively launch ETFs and to optimize growth potential in a highly competitive space. For more information, visit <https://www.tidalfinancialgroup.com/>.

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 (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.

Underlying Fund Risk. The Fund's investment strategy, involving indirect exposure to bitcoin and ether through one or more Underlying Funds, is subject to the risks associated with bitcoin and ether. Shareholders in the Fund bear both their proportionate share of expenses in the Fund and, indirectly, the expenses of the Underlying Funds.

Underlying Bitcoin and Ether Fund Risks: Investing in an Underlying Fund that focuses on bitcoin or ether, either through direct holdings or indirectly via derivatives like futures contracts and swaps, carries significant risks. These risks include high market volatility, which can be influenced by technological advancements, regulatory changes, and broader economic factors. When trading derivatives, liquidity risks and counterparty risks are substantial. Managing futures contracts can be complex and may affect the performance of an Underlying Fund. The use of swap transactions is a highly specialized activity, which involves investment techniques and risks different from those associated with ordinary portfolio securities transactions. Additionally, each Underlying Fund, and consequently the Fund, is dependent on blockchain technology, which brings technological and cybersecurity risks, along with custodial challenges for securely storing digital assets. The constantly evolving regulatory and legal landscape presents continuous compliance and valuation difficulties. Risks related to market concentration and network issues in the digital asset sector further add complexity. Moreover, operational intricacies in managing digital assets and potential market volatility can lead to losses for each Underlying Fund.

Derivatives Risk. Derivatives are financial instruments 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.

Counterparty Risk. The Fund is subject to counterparty risk by virtue of its investments in option contracts which exposes the Fund to the risk that the counterparty will not fulfill its obligation to the Fund.

Equity Market Risk. By virtue of the Fund's investments in option contracts equity ETFs and equity indices, the Fund is exposed to common stocks indirectly which subjects the Fund to equity market risk.

High Portfolio Turnover Risk. The Fund may actively and frequently trade all or a significant portion of the Fund's holdings. A high portfolio turnover rate increases transaction costs, which may increase the Fund's expenses.

Non-Diversification Risk. Because the Fund is "non-diversified," it may invest a greater percentage of its assets in the securities of a single issuer or a smaller number of issuers than if it was a diversified fund.

Hedging Transactions Risk. Hedging transactions involve risks different than those of underlying investments. In particular, the variable degree of correlation between price movements of hedging transactions and price movements in the position being hedged means that losses on the hedge may be greater than gains in the value of the Fund's positions, opportunities for gain may be limited or that there may be losses on both parts of a transaction.

Illiquid Investments Risk. The Fund may, at times, hold illiquid investments, by virtue of the absence of a readily available market for certain of its investments, or because of legal or contractual restrictions on sales.

Interest Rate Risk. The value of the Fund's investments in fixed income Treasury securities will fluctuate with changes in interest rates.

New Fund Risk. The Fund is a recently organized management investment company with no operating history. As a result, prospective investors do not have a track record or history on which to base their investment decisions.

Distributed by Foreside Fund Services, LLC.