Texas Capital
ETF & FUNDS MANAGEMENT

MMKT | Texas Capital Government Money Market ETF

Description

The Texas Capital Government Money Market ETF employs an actively managed diverse cash strategy and seeks to generate high current income consistent with a preservation of capital and liquidity.

Strategy

The Fund is a government money market ETF that invests 99.5% of the Fund's total assets in cash and U.S. government securities, which may include fixed, floating and variable rate securities, as well as repurchase agreements collateralized fully by U.S. government securities or cash. The Fund will comply with SEC rules applicable to all money market funds, including Rule 2a-7 under the Investment Company Act of 1940.

Management

Texas Capital Bank Private Wealth Advisors acts as the investment adviser. As investment adviser, the Adviser makes the Fund's investment decisions. The Adviser selects eligible government money market instruments for the Fund based on its assessment of relative values and changes in market and economic conditions.

The Adviser considers safety of principal and liquidity in selecting securities for the Fund and thus may not buy securities that pay the highest yield.

FUND DETAILS	
Ticker	MMKT
Expense Ratio	0.20%
Exchange	NYSE
CUSIP	88224A508
Management Style	Active
Asset Class	Fixed Income
Product Type	Exchange Traded Fund
Category	Government Money Market
Inception Date	September 24, 2024
Manager	Steve Orr, Carlos Pena

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Investors should carefully consider the investment objectives, risks and charges of the Fund before investing. The prospectus contains this information and other information about the Fund, and it should be read carefully before investing. Investors can obtain a copy of the prospectus by calling 844.TCB.ETFS (844.822.3837).

You could lose money by investing in the Fund. Although the Fund will seek to qualify as a "government money market fund", it will not seek to maintain a stable net asset value ("NAV") per share like a traditional money market fund. The Fund operates as an exchange traded fund ("ETF"). As an ETF, the Fund's shares will be traded on NYSE (the "Exchange") and will generally fluctuate in accordance with changes in NAV as well as the relative supply of, and demand for, Shares on the Exchange. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

Unlike mutual funds, shares of ETFs are not individually redeemable directly with the ETF. Shares of ETFs are bought and sold at market price, which may be higher or lower than the net asset value (NAV).

Money market instruments generally have a low risk of loss, but they are not risk-free. The principal risks presented by an investment in the Fund are:

Credit Risk: *Issuers of money market instruments or financial institutions that have entered into repurchase agreements with the Fund may fail to make payments when due or complete transactions or they may become less willing or less able to do so.*

Interest Rate Risk: *The value of the Fund's investments generally will fall when interest rates rise, and its yield will tend to lag behind prevailing rates. The Fund may face a heightened level of interest rate risk due to certain changes in general economic conditions, inflation and monetary policy, such as certain types of interest rate changes by the Federal Reserve.*

U.S. Government Securities Risk: *There are different types of U.S. government securities with different levels of credit risk, including the risk of default, depending on the nature of the particular government support for that security. For example, a U.S. government-sponsored entity, such as Federal National Mortgage Association ("Fannie Mae") or Federal Home Loan Mortgage Corporation ("Freddie Mac"), although chartered or sponsored by an Act of Congress, may issue securities that are neither insured nor guaranteed by the U.S. Treasury and are therefore riskier than those that are.*

Repurchase Agreements Risk: *Repurchase agreements carry certain risks not associated with direct investments in securities, including a possible decline in the market value of the underlying obligations.*

Liquidity Risk: *Although the Fund invests in a diversified portfolio of high-quality instruments, the Fund's investments may become less liquid as a result of market developments or adverse investor perception. If this happens, the Fund's ability to redeem its shares for cash may be affected.*

Management Risk: *The risk that the investment strategies, techniques and risk analyses employed by the Adviser may not produce the desired results.*

ETF Risk: *The Fund is an ETF, and because of the ETF's structure, is exposed to a number of risks including the following: Authorized Participants, money makers and/or liquidity providers exiting the business or reducing their activities, potentially leading to shares trading at a material discount to NAV or delisting of the fund; trading charges imposed by brokers that adversely impact investors who make small, frequent investments; large shareholders redeeming their shares which could negatively impact the fund; market and other events that may cause shares to trade above or below NAV; the lack of assurance that shares will trade at any volume or at all.*

Texas Capital Bank Wealth Management Services, Inc., d/b/a Texas Capital Bank Private Wealth Advisors ("PWA"), a wholly owned subsidiary of Texas Capital Bank and an investment adviser registered with the U.S. Securities and Exchange Commission ("SEC"), serves as investment adviser to the Texas Capital Government Money Market Fund and is paid a fee for its services. Shares of the Texas Capital Government Money Market Fund are not deposits or obligations of, or guaranteed or endorsed by, Texas Capital Bank or its affiliates. The Texas Capital Government Money Market Fund is not insured by the FDIC or any other government agency.

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