



Texas Capital Government Money Market Fund

Institutional Class Shares: TXGXX

Lonestar Class Shares: TLGXX

Prospectus

April 30, 2026

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The Securities and Exchange Commission (“SEC”) has not approved or disapproved these securities or passed upon the adequacy or accuracy of this Prospectus. Any representation to the contrary is a criminal offense.

The Prospectus gives you important information about the fund that you should know before you invest. Please read this Prospectus carefully before investing and use it for future reference.

**Not A Deposit • Not FDIC Insured • May Lose Value • No Bank Guarantee
Not Insured By Any Government Agency**

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TEXAS CAPITAL GOVERNMENT MONEY MARKET FUND

FUND SUMMARY

INVESTMENT OBJECTIVE

The Texas Capital Government Money Market Fund (the “Fund”) seeks to provide as high a level of current interest income as is consistent with maintaining liquidity and stability of principal.

FEES AND EXPENSES

This table describes the fees and expenses that you may pay if you buy, hold, and sell shares of the Fund (“Shares”). **You may pay other fees on your purchases and sales of Shares, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the table and examples below.**

**Annual Fund Operating Expenses
(expenses that you pay each year as a percentage of the value of your investment)**

	<u>Lonestar Class Shares</u>	<u>Institutional Class Shares</u>
Management Fee	0.20%	0.20%
Distribution and Service (12b-1) Fee	0.25%	0.00%
Other Expenses	0.92%	0.92%
Total Annual Fund Operating Expenses	<u>1.37%</u>	<u>1.12%</u>
Less Fee Waiver/Expense Reimbursement ⁽¹⁾	<u>(0.92)%</u>	<u>(0.92)%</u>
Total Annual Fund Operating Expenses after Fee Waiver/Expense Reimbursement⁽¹⁾	0.45%	0.20%

(1) Texas Capital Bank Wealth Management Services, Inc., doing business as Texas Capital Bank Private Wealth Advisors (the “Adviser”), has contractually agreed to waive its fees and/or reimburse certain expenses (exclusive of any front-end sales loads, taxes, interest on borrowings, dividends on securities sold short, brokerage commissions, 12b-1 fees, acquired fund fees and expenses, expenses incurred in connection with any merger or reorganization and extraordinary expenses) to limit the Total Annual Fund Operating Expenses After Fee Waiver/Expense Reimbursement to 0.20% and 0.25% of the Fund’s average daily net assets with respect to Institutional Class Shares and Lonestar Class Shares, respectively (the “Expense Limit”) through April 30, 2027. The contractual arrangement may only be changed or eliminated by the Board of Trustees upon 60 days’ written notice to the Adviser. The Adviser may recoup from the Fund any waived amount or reimbursed expenses pursuant to this agreement if such recoupment does not cause the Fund’s Total Annual Fund Operating Expenses after such recoupment to exceed the lesser of (i) the Expense Limit in effect at the time of the waiver or reimbursement and (ii) the Expense Limit in effect at the time of recoupment and the recoupment is made within three years after the end of the month in which the Adviser incurred the expense.

EXAMPLE

This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other funds.

The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all your Shares at the end of those periods. This Example does not reflect the effect of brokerage commissions or other transaction costs you paid in connection with the purchase or sale of Shares. The Example also assumes that your investment has a 5% return each year and that the Fund’s operating expenses remain the same (except that the Example incorporates the fee waiver/expense reimbursement for only the first year). Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	<u>1 year</u>	<u>3 years</u>	<u>5 years</u>	<u>10 years</u>
Lonestar Class Shares.....	\$46	\$343	\$662	\$1,566
Institutional Class Shares.....	\$20	\$264	\$528	\$1,281

PRINCIPAL INVESTMENT STRATEGIES

Principal Investments

The Fund is a money market fund and seeks to maintain a stable price of \$1.00 per share. To do this, the Fund invests in a diversified portfolio of high quality, U.S. government money market instruments and in related repurchase agreements.

Money market instruments generally are short-term debt obligations and similar securities. They also may include longer-term bonds that have variable interest rates or other special features that give them the financial characteristics of short-term debt. The Fund has adopted a policy to invest 99.5% or more of its total assets in cash, government securities, and/or repurchase agreements that are collateralized fully (*i.e.*, collateralized by cash and/or government securities) in order to qualify as a “government money market fund” under federal regulations. By operating as a government money market fund, the Fund is exempt from requirements that permit the imposition of a liquidity fee. Many U.S. government money market instruments pay income that is generally exempt from state and local income tax, although they may be subject to corporate franchise tax in some states. In addition, under normal circumstances, the Fund invests at least 80% of its net assets in U.S. government securities, including government securities subject to repurchase agreements.

The Fund may invest a significant percentage of its assets in repurchase agreements. Repurchase agreements are transactions in which the Fund purchases government securities and simultaneously commits to resell them to the same counterparty at a future time and at a price reflecting a market rate of interest.

Income from repurchase agreements may not be exempt from state and local income taxation. Repurchase agreements often offer a higher yield than investments directly in government securities.

Management Process

Texas Capital Bank Wealth Management Services, Inc., doing business as Texas Capital Bank Private Wealth Advisors, acts as the Fund’s investment adviser. As investment adviser, the Adviser makes the Fund’s investment decisions. The Adviser selects 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.

PRINCIPAL INVESTMENT RISKS

The value of an investment in the Fund is subject to investment risks, which means investors could lose money. *There is no assurance that the Fund will achieve its investment objective.*

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not a deposit of the bank or a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund’s sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.

The Fund is subject to the risks described below. Each risk summarized below is considered a “principal risk” of investing in the Fund, regardless of the order in which it appears. For more information about the risks of investing in the Fund, see the section in the Fund’s Prospectus titled “Additional Information about the Fund’s Principal Investment Risks”.

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.

Investment and Market Risk. As with all investments, an investment in the Fund is subject to investment risk. Investors in the Fund could lose money, including the possible loss of the entire principal amount of an investment, over short or prolonged periods of time. Markets can decline in value sharply and unpredictably which may affect the Fund’s ability to maintain a \$1.00 share price. The increasing interconnectivity between global economies and financial markets increases the likelihood that events or conditions in one region or financial market may adversely impact issuers in a different country, region, or financial market.

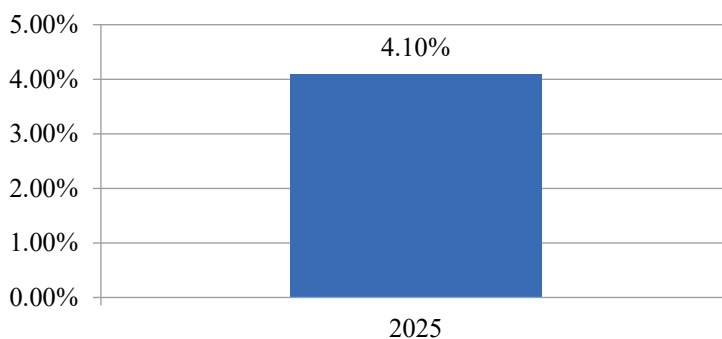
Large Shareholder Transactions Risk. The Fund may experience adverse effects when certain large shareholders purchase or redeem large amounts of shares of the Fund. Such large shareholder redemptions, which may occur rapidly or unexpectedly, may cause the Fund to sell portfolio securities at times when it would not otherwise do so, which may negatively impact the Fund’s net asset value (“NAV”) and liquidity. Similarly, large Fund share purchases may adversely affect the Fund’s performance to the extent that the Fund is delayed in investing new cash or otherwise maintains a larger cash position than it ordinarily would. These transactions may also accelerate the realization of taxable income to shareholders if such sales of investments resulted in gains, and may also increase transaction costs. In addition, a large redemption could result in the Fund’s current expenses being allocated over a smaller asset base, leading to an increase in the Fund’s expense ratio.

Operational Risk. The Fund is exposed to operational risks arising from a number of 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.

PERFORMANCE

The bar chart and table below provide an indication of the risks of investing in the Fund by showing: (a) the performance of the Fund’s Institutional Class Shares over the past calendar year; and (b) the average annual returns of the Fund’s Institutional Class Shares for 1 year and since inception periods ended December 31, 2025. The Fund’s past performance, before and after taxes, is not necessarily an indication of how the Fund will perform in the future. The Fund’s Lonestar Class Shares have not commenced operations as of the date of the Prospectus. You may obtain the Fund’s current 7-day yield by calling toll free 844.822.3837 (844.TCB.ETFS) or by visiting the Fund’s website at <https://fundsmanagement.texascapital.com/funds/txgxx/>. Updated performance information is also available on the Fund’s website at <https://fundsmanagement.texascapital.com/funds/txgxx/>.

**Annual Total Return for Year Ended December 31, 2025
(Institutional Class Shares)**



- During the period shown in the bar chart, the highest return for a quarter was 1.04% during the quarter ended September 30, 2025.
- During the period shown in the bar chart, the lowest return for a quarter was 0.95% during the quarter ended December 31, 2025.

Average Annual Total Returns for Periods Ended December 31, 2025

	One Year	Since Inception (July 17, 2024)
Texas Capital Government Money Market Fund (Institutional Class Shares)	4.10%	4.34%

INVESTMENT ADVISER

Adviser: The Fund’s investment adviser is Texas Capital Bank Wealth Management Services, Inc., doing business as Texas Capital Bank Private Wealth Advisors.

**SUMMARY INFORMATION ABOUT PURCHASES, SALES, TAXES, AND
FINANCIAL INTERMEDIARY COMPENSATION**

PURCHASE AND SALE OF FUND SHARES

You may buy or sell Institutional Class Shares through a brokerage or mutual fund account, through a retirement account, or through an investment professional.

You may buy or sell Institutional Class Shares in various ways:

Internet

<https://fundsmangement.texascapital.com/funds/tgxx/>

Phone

844.822.3837 (844.TCB.ETFS)

Regular Mail

Additional purchases:

Texas Capital Government Money Market Fund
c/o Ultimus Fund Solutions, LLC
P.O. Box 46707
Cincinnati, Ohio 45246

Redemptions:

Texas Capital Government Money Market Fund
c/o Ultimus Fund Solutions, LLC
P.O. Box 46707
Cincinnati, Ohio 45246

Overnight Mail

Additional purchases:

Texas Capital Government Money Market Fund
c/o Ultimus Fund Solutions, LLC
225 Pictoria Drive, Suite 450
Cincinnati, Ohio 45246

Redemptions:

Texas Capital Government Money Market Fund
c/o Ultimus Fund Solutions, LLC
225 Pictoria Drive, Suite 450
Cincinnati, Ohio 45246

You may buy or sell Lonestar Class Shares in accounts held through Texas Capital Bank; the Adviser; or other financial intermediaries that have an agreement with the Fund's distributor to offer Lonestar Class Shares. You may buy or sell Lonestar Class Shares by contacting your financial advisor.

The price to buy one Share is its NAV. Shares will be bought at the NAV next calculated after an order is received in proper form.

The price to sell one Share is its NAV. Shares will be sold at the NAV next calculated after an order is received in proper form.

The Fund is open for business each day the New York Stock Exchange ("NYSE") is open.

There is a \$1,000 minimum initial investment for Shares of the Fund offered in this Prospectus. There is no minimum investment amount for subsequent investments.

TAX INFORMATION

The Fund's distributions generally are taxable to you as ordinary income, capital gains, or some combination of both, unless your investment is in an Individual Retirement Account ("IRA") or other tax-advantaged account. However, subsequent withdrawals from such a tax-advantaged account may be subject to federal income tax. You should consult your tax advisor about your specific tax situation.

PURCHASES THROUGH BROKER-DEALERS AND OTHER FINANCIAL INTERMEDIARIES

If you purchase Shares through a broker-dealer or other financial intermediary, the Fund and its related companies may pay the intermediary for the sale of Shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend Shares over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

ADDITIONAL INFORMATION ABOUT THE FUND

The Fund is a series of Texas Capital Funds Trust (the “Trust”), a Delaware statutory trust organized in 2023 as an investment company under the Investment Company Act of 1940, as amended (the “1940 Act”). The Fund’s investment objective is non-fundamental and may be changed without shareholder approval.

Additional Information About the Fund’s Investment Objective and Principal Investment Strategies

The Fund seeks to achieve its investment objective by investing in a diversified portfolio of high quality, U.S. government money market instruments and in related repurchase agreements, which generally are short-term debt obligations and similar securities. They also may include longer-term bonds that have variable interest rates or other special features that give them the financial characteristics of short-term debt. Many U.S. government money market instruments pay income that is generally exempt from state and local income tax, although they may be subject to corporate franchise tax in some states. The Fund may invest a significant percentage of its assets in repurchase agreements. Repurchase agreements are transactions in which the Fund purchases government securities and simultaneously commits to resell them to the same counterparty at a future time and at a price reflecting a market rate of interest. Income from repurchase agreements may not be exempt from state and local income taxation. Repurchase agreements often offer a higher yield than investments directly in government securities.

The Fund’s Board of Trustees (“Board”) has determined that the Fund will operate as a “government money market fund” pursuant to Rule 2a-7 under the 1940 Act (“Rule 2a-7”). Therefore, the Fund has adopted a policy to invest 99.5% or more of its total assets in cash, government securities, and/or repurchase agreements that are collateralized fully (*i.e.*, collateralized with cash and/or government securities). As a “government money market fund,” the Fund (1) is permitted to use the amortized cost method of valuation to seek to maintain a \$1.00 share price, and (2) is not subject to a liquidity fee on fund redemptions which might apply to other types of funds should certain triggering events specified in Rule 2a-7 occur.

In addition, under normal circumstances, the Fund invests at least 80% of its net assets in U.S. government securities, including government securities subject to repurchase agreements. The Fund’s 80% policy is a “non-fundamental” policy. This means that this investment policy may be changed by the Board without shareholder approval. However, the Fund has also adopted a policy to provide its shareholders with at least 60 days’ prior written notice of any change to the 80% investment policy.

Like all money market funds, the Fund is subject to maturity, quality, diversification and liquidity requirements under Rule 2a-7. The Fund’s investment strategies are designed to comply with these requirements. The Fund may invest in high quality, short-term, U.S. dollar-denominated money market instruments paying a fixed, variable or floating interest rate.

The Adviser may use a number of professional money management techniques to respond to changing economic and money market conditions and to shifts in fiscal and monetary policy. These techniques include varying the Fund’s composition and weighted average maturity based upon the Adviser’s assessment of the relative values of various money market instruments and future interest rate patterns. The Adviser also may buy or sell money market instruments to take advantage of yield differences.

Although not a principal strategy of the Fund, the Fund may invest to a limited extent in shares of similar money market funds. The Fund’s investments in other money market funds that comply with the definition of a “government money market fund” under Rule 2a-7 will be treated as investments in the underlying securities held by such money market funds for the purposes of the Fund’s policy to invest 99.5% or more of its total assets in cash, government securities, and/or repurchase agreements that are collateralized fully (*i.e.*, collateralized by cash and/or government securities).

ADDITIONAL INFORMATION ABOUT THE FUND'S INVESTMENT RISKS

The main risks of investing in the Fund are described below.

Other risks of investing in the Fund, along with further details about some of the risks described below, are discussed in the Fund's Statement of Additional Information ("SAI"). Information on how you can obtain the SAI can be found on the back cover of this Prospectus.

The following information is in addition to, and should be read along with, the description of the Fund's principal investment risks in the sections titled "Fund Summary—Principal Investment Risks" above.

Credit Risk. Credit risk is the risk that the issuer or guarantor of money market instruments, or the counterparty to a transaction, is unable or unwilling to meet its financial obligations. Even if an issuer or counterparty does not default on a payment, a money market instrument's value may decline if the market believes that the issuer or counterparty has become less able, or less willing, to make payments on time. Moreover, in a rising interest rate environment, the risk that such issuer or guarantor may default on its obligations is heightened. Even the highest quality money market instruments are subject to some credit risk. The credit quality of an issuer can change rapidly due to market development and may affect the Fund's ability to maintain a \$1.00 share price.

Interest Rate Risk. The value of money market instruments generally can be expected to fall when short-term interest rates rise and to rise when short-term interest rates fall. Interest rate risk is the risk that interest rates will rise, so that the value of the Fund's investments will fall. Also, the Fund's yield will tend to lag behind changes in prevailing short-term interest rates. This means that the Fund's income will tend to rise more slowly than increases in short-term interest rates. Similarly, when short-term interest rates are falling, the Fund's income generally will tend to fall more slowly.

The Fund may face a heightened level of interest rate risk due to certain changes in monetary policy, such as certain types of interest rate changes by the Federal Reserve. The risks associated with changing interest rates may have unpredictable effects on the markets and the Fund's investments. A sudden or unpredictable increase in interest rates may cause volatility in the market and may decrease liquidity in the money market securities markets, making it harder for the Fund to sell its money market investments at an advantageous time. Decreased market liquidity also may make it more difficult to value some or all of the Fund's money market securities holdings.

U.S. Government Securities Risk. Credit risk is the risk that the issuer will not make principal or interest payments when they are due. There are different types of U.S. government securities with different relative levels of credit risk depending on the nature of the particular government support for that security. U.S. government securities may be supported by (1) the full faith and credit of the United States; (2) the ability of the issuer to borrow from the U.S. Treasury; (3) the credit of the issuing agency, instrumentality or government-sponsored entity; (4) pools of assets (*e.g.*, mortgage-backed securities); or (5) the United States in some other way. In some cases, there is even the risk of default. For example, for asset-backed securities there is the risk those assets will decrease in value below the face value of the security. Similarly, for certain agency issued securities there is no guarantee the U.S. government will support the agency if it is unable to meet its obligations. Further, the U.S. government and its agencies and instrumentalities do not guarantee the market value of their securities; consequently, the value of such securities will fluctuate. This may be the case especially when there is any controversy or ongoing uncertainty regarding the status of negotiations in the U.S. Congress to increase the statutory debt ceiling. If the U.S. Congress is unable to negotiate an adjustment to the statutory debt ceiling, there is also the risk that the U.S. government may default on payments on certain U.S. government securities, including those held by the Fund, which could have a material negative impact on the Fund.

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. If their value becomes less than the repurchase price, plus any agreed-upon additional amount, the counterparty must provide additional collateral so that at all times the collateral is at least equal to the repurchase price plus any agreed-upon additional amount.

Investment and Market Risk. As with all investments, an investment in the Fund is subject to investment risk. Investors in the Fund could lose money, including the possible loss of the entire principal amount of an investment, over short or prolonged periods of time. Markets can decline in value sharply and unpredictably. The increasing interconnectivity between global economies and financial markets increases the likelihood that events or conditions in one region or financial market may adversely impact issuers in a different country, region, or financial market.

Securities in the Fund's portfolio may underperform due to geopolitical disputes, war, inflation (or expectations for inflation), interest rate changes, global demand for particular products or resources, supply chain disruptions, tariffs and other restrictions on trade, natural or environmental disasters, pandemics, epidemics, terrorism, social or political unrest, recessions, regulatory events and governmental or quasi-governmental actions. During a general market downturn, multiple asset classes may be negatively affected. Changes in market conditions and interest rates can have the same impact on all types of securities and instruments. In times of severe market disruptions, you could lose your entire investment.

Liquidity Risk. The Fund's investments may become less liquid due to market developments or adverse investor perception. When there is no willing buyer and investments cannot be readily sold at the desired time or price, the Fund may have to accept a lower price or may not be able to sell an instrument at all. The inability to sell an instrument could adversely affect the Fund's ability to maintain a \$1.00 share price or prevent the Fund from being able to take advantage of other investment opportunities. This risk may increase during an unusually high volume of redemption requests by even a few large investors or unusual market conditions, when prices of securities are negatively impacted by rapid or unexpected changes in interest rates, or as a result of government intervention, political, social, health, economic or market developments.

Large Shareholder Transactions Risk. The Fund may experience adverse effects when certain large shareholders purchase or redeem large amounts of shares of the Fund. Such large shareholder redemptions, which may occur rapidly or unexpectedly, may cause the Fund to sell portfolio securities at times when it would not otherwise do so, which may negatively impact the Fund's NAV and liquidity. Similarly, large Fund share purchases may adversely affect the Fund's performance to the extent that the Fund is delayed in investing new cash or otherwise maintains a larger cash position than it ordinarily would. These transactions may also accelerate the realization of taxable income to shareholders if such sales of investments resulted in gains, and may also increase transaction costs. In addition, a large redemption could result in the Fund's current expenses being allocated over a smaller asset base, leading to an increase in the Fund's expense ratio.

Management Risk. There is the risk that the investment strategies, techniques and risk analyses employed by the Adviser may not produce the desired results. The Adviser may be incorrect in its assessment of a particular security or assessment of market, interest rate or other trends, which can result in losses to the Fund.

Additional (Non-Principal) Risks

Temporary and Defensive Positioning. During adverse market conditions or when the Adviser believes there is an insufficient supply of appropriate money market securities in which to invest, the Fund may temporarily hold uninvested cash in lieu of such investments. During periods when such temporary or defensive positions are held, the Fund may not be able to fully pursue its investment objective. Such positions may also subject the Fund to additional costs and risks, such as increased exposure to cash held at a custodian bank.

FUND MANAGEMENT

Investment Adviser

Adviser: The Fund's investment adviser is Texas Capital Bank Wealth Management Services, Inc., doing business as Texas Capital Bank Private Wealth Advisors.

The Adviser serves as investment adviser to the Fund pursuant to an investment advisory agreement with the Trust (the "Advisory Agreement"). Subject to the supervision of the Board, the Adviser manages the investment and reinvestment of the Fund's assets. The Adviser is controlled by Texas Capital Bank, its parent company, and ultimately by Texas Capital Bancshares Inc. The Adviser is located at 2000 McKinney Avenue, Suite 1800, Dallas, TX 75201, and has regulatory assets under management of \$3.3 billion as of December 31, 2025.

The Fund pays the Adviser a management fee at an annual rate (stated as a percentage of the average daily net assets of the Fund) of 0.20%. A discussion regarding the basis for the Board's approval of the Fund's Advisory Agreement is available in the Fund's Form N-CSR filing for the fiscal period ended June 30, 2025.

The Adviser has contractually agreed to waive its fees and/or reimburse certain expenses (exclusive of any front-end sales loads, taxes, interest on borrowings, dividends on securities sold short, brokerage commissions, 12b-1 fees, acquired fund fees and expenses, expenses incurred in connection with any merger or reorganization and extraordinary expenses) to limit the Total Annual Fund Operating Expenses after Fee Waiver/Expense Reimbursement to 0.20% and 0.25% of the Fund's average daily net assets with respect to Institutional Class Shares and Lonestar Class Shares, respectively (the "Expense Limit") through April 30, 2027. The Expense Limit excludes certain expenses (e.g., 12b-1 fees), and consequently, the Fund's Total Annual Fund Operating Expenses after Fee Waiver/Expense Reimbursement may be higher than such Fund's Expense Limit. The contractual fee waivers and expense reimbursements may be changed or eliminated at any time by the Board, on behalf of the Fund, upon 60 days' written notice to the Adviser. The contractual fee waivers and expense reimbursements may not be terminated by the Adviser without the consent of the Board. The Adviser may recoup from a Fund any waived amount or reimbursed expenses with respect to the Fund pursuant to this agreement if such recoupment does not cause the Fund to exceed the current Expense Limit or the Expense Limit in place at the time of the waiver or reimbursement (whichever is lower) and the recoupment is made within three years after the end of the month in which the Adviser incurred the expense.

OTHER SERVICE PROVIDERS

Administrator, Fund Accountant and Transfer Agent

Ultimus Fund Solutions, LLC, located at 225 Pictoria Drive, Suite 450, Cincinnati, Ohio 45246 is administrator, fund accountant and transfer agent for the Fund pursuant to a Master Services Agreement.

Compliance Consulting

Northern Lights Compliance Services, LLC (“NLCS”) located at 4221 North 203rd Street, Elkhorn, Nebraska 68022, provides an individual with the requisite background and familiarity with the federal securities laws to serve as the Trust’s CCO and to administer the Trust’s compliance policies and procedures. For these services, NLCS receives a base fee per annum, plus an asset-based fee computed at an annual rate. In addition, NLCS is reimbursed for its reasonable out-of-pocket expenses relating to these compliance services.

Distributor

Northern Lights Distributors, LLC (the “Distributor”) located at 4221 North 203rd Street, Elkhorn, Nebraska 68022, serves as the Fund’s principal underwriter and distributor of the Shares. The Distributor is a broker-dealer registered under the Securities Exchange Act of 1934, as amended, and a member of the Financial Industry Regulatory Authority, Inc. The Distributor is not an affiliate of the Adviser. Pursuant to the Distribution Agreement, the Distributor also agrees to: (1) review all proposed advertising materials and sales literature for compliance with applicable laws and regulations, and file with appropriate regulators those advertising materials and sales literature it believes are in compliance with such laws and regulations; (2) enter into agreements with such qualified broker-dealers and other financial intermediaries (the “Financial Intermediaries”), as requested by the Fund in order that such Financial Intermediaries may sell Shares of the Fund; (3) prepare reports for the Board regarding its activities under the agreement and payments made under the Fund’s Rule 12b-1 Distribution Plan (if applicable) as from time to time shall be reasonably requested by the Board; and (4) monitor amounts paid under Rule 12b-1 plans (if applicable) and pursuant to sales loads (if applicable) to ensure compliance with applicable FINRA rules. For these services, the Adviser pays the Distributor an annual fee, payable in monthly installments. In addition, the Adviser reimburses the Distributor for certain out-of-pocket expenses incurred on the Fund’s behalf.

Custodian

State Street Bank and Trust Company serves as the Fund’s custodian, and is located at 1 Congress Street, Boston, Massachusetts, 02114.

Independent Registered Public Accounting Firm

Ernst & Young LLP, 2323 Victory Avenue, Suite 2000, Dallas, TX 75219, serves as the Fund’s independent registered public accounting firm.

Legal Counsel

The law firm of Dechert LLP, 1095 Avenue of the Americas, New York, New York 10036, serves as legal counsel to the Trust.

CHOOSING A SHARE CLASS

The Fund offers two classes of Shares: Institutional Class Shares and Lonestar Class Shares. Lonestar Class Shares have not yet commenced operations as of the date of this Prospectus.

Each class of the Fund invests in the same portfolio securities, but each class has its own expense structure, as illustrated in the Fees and Expenses section of this Prospectus, and is offered to different investors as described in the Summary Information About Purchases, Sales, Taxes, and Financial Intermediary Compensation—Purchase and Sale of Fund Shares section of the Prospectus.

The following summarizes some of the main differences between Institutional Class Shares and Lonestar Class Shares of the Fund:

Institutional Class Shares

- Institutional Class Shares can be purchased through a brokerage or mutual fund account, through a retirement account, or through an investment professional.
- No Distribution (Rule 12b-1) fees.

Lonestar Class Shares

- Lonestar Class Shares can be purchased through accounts held through Texas Capital Bank; the Adviser; or other financial intermediaries that have an agreement with the Fund’s distributor to offer Lonestar Class Shares.
- Distribution (Rule 12b-1) fees of 0.25% of the Lonestar Class Shares’ average daily net assets.

BUYING AND SELLING FUND SHARES

Investing Directly with the Fund

You pay no commissions when you buy, sell or exchange Institutional Class Shares directly with the Fund. Shareholders may not buy, sell or exchange Lonestar Class Shares directly with the Fund.

The following instructions apply to individual and joint non-retirement accounts and IRAs. If you are a participant in an employer-sponsored 401(k) or 457 deferred compensation plan, ask your plan administrator for transaction instructions. If you have a corporate, trust or custodial account, we may need additional information before we can process your transactions. Please call us for any special instructions.

Distribution and Service (12b-1) Fees

The Fund has adopted a 12b-1 plan with respect to the Lonestar Class Shares that allows the Fund to pay distribution and service fees to the Distributor for the sale and distribution of its Shares and fees for services provided to investors. Because the Fund pays these fees out of its assets on an ongoing basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges.

Who May Buy Shares

The Fund's Shares currently are offered for sale in all 50 states, the District of Columbia and all U.S. territories to U.S. residents. If you are a U.S. resident who opens an account while living in any of the aforementioned places, and then move to another place where Shares of the Fund are not offered for sale, subject to certain restrictions, you may continue to purchase Shares for your account and open new Fund accounts so long as your funds are drawn from a U.S. bank.

Anti-Money Laundering Program

The USA PATRIOT Act requires mutual funds, such as the Fund, to establish compliance programs that are reasonably designed to prevent the mutual fund from being used for money laundering or the financing of terrorist activities. As part of the Fund's anti-money laundering program and in accordance with the USA PATRIOT Act, we will take steps to confirm your identity when we receive your account application. We may ask you to provide documents to establish your identity, such as your Social Security card or your driver's license. You must provide us with your name, a physical address of residence in the United States (not a P.O. Box), a valid Social Security or Taxpayer Identification Number ("TIN"), and your date of birth.

When you open an account for an entity, we will ask you for the name of the entity, its principal place of business and TIN. We may ask you to provide information on persons with authority or control over the account, such as name, residential address, date of birth and Social Security Number. We also may ask you to provide documents such as a corporate resolution, trust instruments or partnership agreements and other information that will help us identify the entity.

As discussed above, foreign investors may not purchase the Fund.

If we cannot verify your identity or if we determine that you are not a valid U.S. resident, your account may be restricted or closed using the current day's share price. As discussed below under "Acceptable Forms of Payment," we cannot accept any forms of payment where the investor is not clearly identified.

Information Relating to Institutional Class Shares

How to Open an Account for Institutional Class Shares

You may open an account with the Fund by mail or online, or through a financial intermediary, as described in the "Investing Through a Financial Intermediary" section.

By Mail

Initial Purchase Methods

To open an account, you must submit a completed new account application in good order. Initial investments may be funded via federal funds wire transfer, Automated Clearing House ("ACH"), or check drawn on a U.S. financial institution. The Fund offers its shares at the NAV next determined after an order is received in good order on a Business Day. The Fund reserves the right to reject any purchase order or payment method at its sole discretion.

Send a completed account application and, if applicable, an initial investment check, as described below to:

Regular Mail

Texas Capital Government Money Market Fund
c/o Ultimus Fund Solutions, LLC
P.O. Box 46707
Cincinnati, Ohio 45246

Overnight Mail

Texas Capital Government Money Market Fund
c/o Ultimus Fund Solutions, LLC
225 Pictoria Drive, Suite 450
Cincinnati, Ohio 45246

Online

Go to <https://fundsmanagement.texascapital.com/funds/txgxx/> and click on “Apply Now”. Follow the instructions online. Online purchases are made by ACH transfer. In order to purchase Shares online, you must add valid bank instructions during the account setup process. Please be aware that this option is not available for all account types.

How to Buy Institutional Class Shares

You may buy Institutional Class Shares by mail, phone, online, through an automatic investment plan or a financial intermediary, as described in the “Investing Through a Financial Intermediary” section.

You may send your investment in the form of a personal check or a business check (if investing in an account registered to that business entity) made payable directly to “Texas Capital Government Money Market Fund” or by Fedwire or ACH transfer. All funds must be drawn from an account held at a U.S. financial institution. If you authorize your bank to send us a Fedwire, money is immediately transferred from your bank account and will typically be deposited in your Fund account on that or the next business day. If you choose to purchase by Fedwire please call us at 844.822.3837 (844.TCB.ETFS) to obtain wiring instructions and to notify the Fund of your incoming Fedwire. An ACH transfer usually takes two to three business days. See “Acceptable Forms of Payment” for more information on payment methods.

By Mail

Send a personal or business check (if investing in an account registered to that business entity) payable to “Texas Capital Government Money Market Fund” to:

Regular Mail

Texas Capital Government Money Market Fund
c/o Ultimus Fund Solutions, LLC
P.O. Box 46707
Cincinnati, Ohio 45246

Overnight Mail

Texas Capital Government Money Market Fund
c/o Ultimus Fund Solutions, LLC
225 Pictoria Drive, Suite 450
Cincinnati, Ohio 45246

Be sure to write your account number on the check and tell us which Fund you are investing in or use our Deposit Form available at <https://fundsmanagement.texascapital.com/funds/txgxx/>.

By Phone

Call us at 844.822.3837 (844.TCB.ETFS) to purchase Institutional Class Shares by ACH or for instructions to purchase Institutional Class Shares by Fedwire. In order to purchase Institutional Class Shares by phone, your account information must include valid bank instructions and you must have elected to have telephone transaction privileges.

Online

Log on to your account at <https://fundsmanagement.texascapital.com/funds/txgxx/>. Online purchases are made by ACH transfer. In order to purchase Institutional Class Shares online, your account information must include valid bank instructions. This service is not available for all account types.

Through an Automatic Investment Plan

You may choose to contribute funds to your account at regular intervals by participating in an Automatic Investment Plan. For new accounts, complete the “Automatic Investment Plan” section on the account application, or you may add this option online during the account opening process. For existing accounts, log into your account online and follow the instructions to add an Automatic Investment Plan. In order to participate in an Automatic Investment Plan, your account information must include valid bank instructions.

How to Sell Institutional Class Shares

You may sell Institutional Class Shares by mail, phone, online or by check, or through a financial intermediary, as described in the “Investing Through a Financial Intermediary” section.

The Fund typically seeks to send out redemption proceeds on the next business day after the redemption request is received in good order. Redemption proceeds can be sent by check to the account address of record or deposited directly in your bank account. If requesting redemption proceeds by check, you can generally expect to receive the proceeds in seven to ten days. If redemption proceeds will be deposited directly to your bank account, you can expect to receive the proceeds the next business day for Fedwire and in two to three days for ACH. It is possible that payment of redemption proceeds may take up to seven days. Under unusual circumstances, the Fund may suspend redemptions, or postpone payment for more than seven days, as permitted by federal securities law. A fee of \$15 will be charged for each wire transfer of redemption proceeds. This fee will be deducted directly from your account and is subject to change without notice. Your bank or any intermediary institution may also charge a separate fee for receiving the wire. The Fund and its transfer agent are not responsible for any delays or additional fees imposed by the receiving bank or any intermediary institution. We can send a redemption check by overnight delivery. A fee will be assessed for shipping. You will not receive interest on uncashed redemption checks.

By Mail

Send a letter of instruction to:

Regular Mail

Texas Capital Government Money Market Fund
c/o Ultimus Fund Solutions, LLC
P.O. Box 46707
Cincinnati, Ohio 45246

Overnight Mail

Texas Capital Government Money Market Fund
c/o Ultimus Fund Solutions, LLC
225 Pictoria Drive, Suite 450
Cincinnati, Ohio 45246

Include the name of the Fund you’re redeeming from and the account number. Tell us the dollar amount, percentage of your account or number of Institutional Class Shares you wish to sell. For IRA accounts also indicate your date of birth and the portion of your redemption amount to be withheld for payment of federal income tax. If no amount is elected, we will automatically withhold 10% (excluding Roth IRA accounts). State income tax also may be withheld. See “Tax Information” for more details. If you are under age 59½ and are redeeming from an IRA, please include a statement that you are aware the IRS may assess a penalty for premature distribution.

There are special cases in which a signature guarantee may be required. See “Signature Authentication—Institutional Class Shares.”

By Phone

Call us at 844.822.3837 (844.TCB.ETFS). You must have telephone redemption privileges. To have proceeds sent by Fedwire or ACH transfer, you must also have current bank information on file with us. If you are redeeming from an IRA, you will be asked for your tax withholding election.

Online

Log on to your account at <https://fundsmanagement.texascapital.com/funds/txgxx/>. To have proceeds sent by ACH transfer, you must also have current bank information on file with us. This service is not available for all account types. If you are redeeming from an IRA, federal income tax withholding will apply unless you request no withholding. State income tax withholding may also apply.

Acceptable Forms of Payment

Personal and Business Checks

Checks must be written in U.S. dollars, made payable directly to “Texas Capital Government Money Market Fund” and drawn on accounts held at U.S. financial institutions. Checks must have pre-printed name and address information. The Fund generally does not accept cash equivalents for the purchase of shares, including, but not limited to: cash, cashier’s checks, bank official checks, certified checks, bank money orders, third-party checks (except for properly endorsed IRA transfer and rollover checks), counter checks, starter checks, traveler’s checks, money orders, credit card checks, cryptocurrency, or payments drawn on non-U.S. financial institutions.

Fedwires and ACH Transfers

Money must be sent in U.S. dollars from accounts held at U.S. financial institutions. For ACH transfers and Fedwires, bank account information must be on file with us. Typically, shareholders provide this when they complete an account application. Please contact us for instructions on doing a Fedwire purchase.

Purchase by Wire

If you wish to invest in the Fund by wire, please call the Fund at 844.822.3837 (844.TCB.ETFS) to obtain detailed wiring instructions and to notify the Fund that a wire transfer will be sent. The Fund will generally credit investments made by wire on the business day the funds are received by the Fund’s designated bank, provided they are received prior to the close of regular trading on the New York Stock Exchange (NYSE) (typically 4:00 p.m. Eastern Time). Your bank may charge a fee for same-day wire transfers. The Fund is not responsible for any delays in the receipt of wired funds due to the actions of the transmitting or receiving bank, or the Federal Reserve wire system.

Automated Clearing House (ACH) Purchases

Shareholders may purchase shares of the Fund through the ACH network from a U.S. domestic bank or other U.S. domestic financial institution. All payments must be made in U.S. dollars.

Initial and Subsequent Purchases by ACH

ACH may be used for both initial and subsequent investments. To establish ACH instructions, shareholders must provide the required banking information on the Account Application (or other documentation acceptable to the Fund or its transfer agent).

Bank Account Requirements

The designated bank account must be maintained at a U.S. domestic financial institution. The name(s) and registration on the bank account must exactly match the name(s) and registration on the Fund account. The bank account must be owned and controlled by the shareholder(s). ACH transfers initiated from a third-party bank account will not be accepted.

Right to Reject / Good Order

The Fund and its transfer agent reserve the right to reject any ACH purchase request that is not received in “good order.” A request is in “good order” when all required information, authorizations, and documentation have been received in proper form and are acceptable to the Fund or its transfer agent.

The Fund and the Distributor reserve the right to reject any purchase for any reason and to cancel any purchase due to nonpayment. If your check or electronic payment does not clear, you will be responsible for any loss or expense incurred by the Fund or its transfer agent, as well as any applicable fees. A \$25 fee will be charged to defray bank charges and processing costs associated with the returned payment. The Fund reserves the right to redeem shares from your account to cover any unpaid amounts.

Determination of “Good Order”

Determination of “Good Order”—Purchases

Purchases are not binding on the Fund or its distributor and are not available for investment until they are received by the transfer agent in good order. To be considered in “good order” your transaction request must include all information required for processing. Please call 844.822.3837 (844.TCB.ETFS) to ensure you understand your transaction’s specific requirements.

Purchase Requests in Good Order

A purchase request will be considered to be in “good order” only if it includes all of the following:

- A completed and signed account application (for new accounts).
- The exact dollar amount of the investment.
- For existing accounts, the account number and the name(s) exactly as registered on the account.
- Payment in U.S. dollars, payable to the Fund.
- Any documentation reasonably required by the Fund or its transfer agent to verify the identity or authority of the purchaser, if applicable.

Requests that are incomplete, unclear, or submitted without the required documentation may be delayed or rejected. The Fund and its transfer agent are not responsible for delays or losses due to requests that are not received in good order.

Determination of “Good Order”—Other Transactions

For exchanges and redemptions, a request must include, among other things, the exact name in which the Institutional Class Shares are registered, the account number, the number of Institutional Class Shares, the dollar amount of Institutional Class Shares or a percentage of Institutional Class Shares to be redeemed or exchanged, and, for written requests, a signature matching the account registration, together with any other materials or information required by a Fund, the Fund’s transfer agent or any other agents duly appointed for that purpose.

Redemption Requests in Good Order

A redemption request will be considered to be in “good order” only if it includes all of the following:

- The name of the Fund and the account number.
- The exact dollar amount or number of shares to be redeemed.
- The name(s) of the registered account owner(s), exactly as they appear on the account.
- Signature(s) of all registered owner(s).
- Any required signature guarantee or medallion signature guarantee, if applicable.
- Any documentation reasonably required by the Fund or its transfer agent to verify the identity or authority of the person(s) requesting the redemption.

Redemption requests that are incomplete, unclear, unsigned, or submitted without the required documentation or signature guarantees may be delayed or rejected. The Fund and its transfer agent are not responsible for processing delays or losses resulting from requests not received in good order.

How We Handle Incomplete Instructions

If your instructions to buy, sell or exchange Institutional Class Shares are not complete, we will try to contact you. If we don’t receive further instructions within a reasonable period of time, we will send a letter of explanation and return any checks.

Clearing Period for Purchases

If you instruct us to redeem Institutional Class Shares recently purchased by personal or business check or ACH Transfer, your redemption payment will be held until your purchase has cleared. This usually takes no more than 10 business days from our receipt of the purchase. Your transaction will be priced on the day the transfer agent receives your redemption request in “good order.”

Payment for Shares and Good Funds Policy

The Fund accepts payment for shares by check, ACH transfer, or wire transfer. All purchase orders are subject to acceptance by the Fund and will be executed at the next NAV calculated after the order is received in good order.

Payments made by check or ACH may be subject to a collection period to ensure that funds have cleared and are received in “good funds.” The Fund and its transfer agent reserve the right to delay the disbursement of redemption or exchange proceeds from shares purchased by check or ACH for up to 10 business days (or longer, if necessary) to allow the payment to clear.

During this period, the proceeds of newly purchased shares are not available for redemption or exchange. This policy does not apply to purchases made by wire transfer, which are generally considered good funds upon receipt.

If a check or ACH payment does not clear, the purchase order will be cancelled, and the investor will be responsible for any resulting loss incurred by the Fund or its transfer agent, as well as any applicable fees.

Automatic Investment/Redemption Plans

To participate in any of these programs for Institutional Class Shares, complete an Automatic Transactions Sign-Up Form.

Automatic Investment Plan (“AIP”)

Shareholders may purchase shares through an Automatic Investment Plan (“AIP”), which provides for regular, periodic purchases in accordance with the shareholder’s instructions and the transfer agent’s procedures. With the shareholder’s authorization, the transfer agent will process AIP purchases in the amount and frequency selected by the shareholder. There is no minimum investment amount required to participate in the AIP. Shareholders may change or terminate AIP instructions at any time by contacting the transfer agent. Only bank accounts maintained at U.S. financial institutions may be used. The Fund and/or the transfer agent may modify, suspend, or terminate the AIP at any time.

Systematic Withdrawal Plan (“SWP”)

Shareholders may redeem shares through a Systematic Withdrawal Plan (“SWP”), which provides for regular, periodic redemptions in accordance with the shareholder’s instructions and the transfer agent’s procedures. With the shareholder’s authorization, the transfer agent will process SWP redemptions in the amount and frequency selected by the shareholder. Shareholders may change or terminate SWP instructions at any time by contacting the transfer agent. The Fund and/or the transfer agent may modify, suspend, or terminate the SWP at any time.

For IRAs

If making automatic investments to an IRA, be sure your investments do not exceed your total annual IRA contribution limit. In most cases, in order to make automatic withdrawals from an IRA, you must be age 59½ or older. Please contact us if you have special circumstances.

Types of Accounts

Account applications for Institutional Class Shares are available online at <https://fundsmanagement.texascapital.com/funds/txgxx/> or call us at 844.822.3837 (844.TCB.ETFS).

Regular Accounts

You may establish any of the following non-retirement account types: individual, joint, custodial (for UGMA/UTMA accounts), trust, corporate, partnership or other entity.

Retirement Accounts

You may open a Traditional or Roth IRA in the Fund. To request an IRA application, call 844.822.3837 (844.TCB.ETFS) or go to <https://fundsmanagement.texascapital.com/funds/txgxx/>.

Coverdell Education Savings Accounts

You may open an Education Savings Account (previously called an Education IRA) in the Fund.

Employer-Sponsored Plans

Your employer may offer the Fund as an investment option available to participants in a 401(k) or 457 deferred compensation plans. If your employer’s plan does not offer the Fund, ask your plan administrator to call us at 844.822.3837 (844.TCB.ETFS).

Uncashed Checks and Automatic Dividend and Capital Gain Reinvestment—Institutional Class Shares

If you elect to receive your dividend and capital gain distributions via check, ACH, or wire, and the distribution amount is \$50 or less, then the amount will be automatically reinvested as additional shares into your account.

For non-retirement and non-educational accounts, any dividend and capital gain distributions sent by check which are not cashed within 180 days will be reinvested into your account at the current day’s NAV. When reinvested, those amounts are subject to market risk like any other investment.

Your distribution option will automatically be converted to having all dividends and capital gain distributions reinvested into your account as additional shares if any of the following occur:

1. Postal or other delivery service is unable to deliver mail or checks to the address of record thereby designating your account as “lost”;
2. Dividends and capital gain distributions checks are not cashed within 180 days; or
3. Bank account of record is no longer valid.

For non-retirement and non-educational accounts, redemption proceeds sent by check which are not cashed within 180 days will be reinvested into your account at the current day’s NAV. When reinvested, redemption proceeds are subject to market risk like any other investment.

In addition, your participation in a systematic withdrawal plan (SWP) will be terminated if a check resulting from the SWP remains uncashed for more than 180 days. Exceptions: we will not automatically change future dividends and capital gains distribution elections and stop SWPs on accounts that may be subject to required minimum distributions (RMDs) such as Inherited IRA accounts for shareholders of all ages and Traditional IRA accounts for shareholders that have reached the applicable age for RMDs.

Lost Shareholders, Inactive Accounts and Unclaimed Property

Unclaimed property laws may require the Fund or its transfer agent to transfer the assets of accounts that are considered abandoned, inactive, or lost (due to returned mail) to the appropriate state authority. An account may be deemed unclaimed if the shareholder has not initiated any contact or transaction within a time period specified by applicable state law.

Before any transfer to the state is made, the Fund or its transfer agent will send a due diligence notice to the shareholder, if legislatively required.

In some cases, this process is referred to as escheatment, and shareholders may be required to reclaim the assets from the applicable state's unclaimed property office. Some states may also require the liquidation of shares prior to escheatment, and shareholders may only be entitled to receive the cash value at the time of sale.

For retirement accounts, such escheatment may be treated as a taxable distribution, and federal and/or state income tax withholding may apply.

To help avoid escheatment, shareholders should maintain current contact information and periodically initiate contact with the Fund or its transfer agent. Examples of shareholder-initiated contact include written correspondence, telephone inquiries, or initiating a transaction in the account.

In accordance with Texas law, residents of the state of Texas may designate a representative to receive legislatively required unclaimed property due diligence notifications. A Texas Designation of Representative Form is available for making such an election.

Medallion Signature Guarantee Requirements

To protect shareholders and the Fund from potential fraud, the Fund and/or its transfer agent may require a signature guarantee, including a Medallion Signature Guarantee ("MSG"), in certain circumstances. An MSG is a stamped certification from an eligible guarantor institution that verifies the authenticity of a signature and the authority and capacity of the person signing.

The Fund and/or the transfer agent may require an MSG in situations including, but not limited to, the following:

- Proceeds are requested to be mailed to an address or sent to a bank account that was changed or added within the past 30 calendar days;
- Proceeds are requested to be made payable to a person or entity other than the registered account owner;
- Proceeds are requested to be sent to a financial institution account that is not in the shareholder's name;
- The account registration or ownership is being changed;
- Instructions are submitted by mail with alternate delivery instructions, special handling, or other non-standard processing; or
- Any other circumstance in which the Fund or the transfer agent reasonably determines that additional documentation or verification is appropriate.

An MSG must be obtained from an eligible guarantor institution that participates in a recognized Medallion Signature Guarantee program (STAMP, SEMP, or MSP). These institutions typically include banks, savings associations, credit unions, and broker-dealers. A notary seal is not an acceptable substitute for an MSG.

Shareholders should contact the transfer agent in advance if they are unsure whether an MSG will be required. The Fund and/or the transfer agent reserves the right, in its discretion, to waive or require an MSG and to reject any signature guarantee that it deems unacceptable.

Involuntary Redemptions

To minimize Fund operating expenses, the Fund reserves the right to redeem your shares and close your account if your account balance falls below the \$1,000 minimum for any reason other than a decline in the Fund's NAV. If your account falls below this required minimum, the Fund will provide you with 60 days' written notice to increase your account balance. If the balance is not brought up to the required minimum within this notice period, the Fund may, at its sole discretion, redeem all shares and mail a check for the proceeds to your address of record.

All shares of the Fund are also subject to involuntary redemption if the Board determines, in its sole discretion, to liquidate the Fund. In such an event, the Fund will provide notice to shareholders, but will not be required to obtain shareholder approval prior to such liquidation. An involuntary liquidation or redemption is generally considered a taxable event and will create a capital gain or a capital loss. Shareholders should consult their tax advisors regarding any potential tax consequences.

Important Addresses and Phone Numbers

Send transaction instructions and account inquiries to:

Regular Mail

Texas Capital Government Money Market Fund
c/o Ultimus Fund Solutions, LLC
P.O. Box 46707
Cincinnati, Ohio 45246

Overnight Mail

Texas Capital Government Money Market Fund
c/o Ultimus Fund Solutions, LLC
225 Pictoria Drive, Suite 450
Cincinnati, Ohio 45246

To reach a Fund client service associate by phone, call:
844.822.3837 (844.TCB.ETFS)

Shareholders are responsible for confirming receipt. Please call to confirm.

The Fund's website can be found at <https://fundsmangement.texascapital.com/funds/txgxx/>.

Information Relating to Lonestar Class Shares

How to Buy/Sell Lonestar Class Shares

Lonestar Class Shares of the Fund are designed for use in conjunction with certain accounts held through Texas Capital Bank; the Adviser; and other financial intermediaries that have an agreement with the Distributor to offer Lonestar Class Shares.

When you designate the Fund as the sweep fund on your account, your uninvested cash balances will be invested in the Fund according to the terms and conditions of your account agreement. Similarly, when you use your account to purchase other investments or make payments, Shares of the Fund will be sold to cover these transactions according to the terms and conditions of your account agreement.

For more information on your account with the Adviser, call 844.822.3837 (844.TCB.ETFS) or visit <https://fundsmangement.texascapital.com/funds/txgxx/>.

You are automatically entitled to initiate transactions by telephone. The Fund and the Adviser employ procedures to confirm the authenticity of telephone instructions. If the Fund and the Adviser follow those procedures, they will not be responsible for any losses or costs incurred by following telephone instructions that they reasonably believe to be genuine.

Information Relating to Institutional Class Shares and Lonestar Class Shares

The Adviser expects to use a variety of resources to honor requests to redeem Shares of the Fund, including available cash; short-term investments; interest, dividend income and other monies earned on portfolio investments; the proceeds from the sale or maturity of portfolio holdings; and various other techniques, including, without limitation, repurchase agreements.

To the extent consistent with applicable laws and regulations, a variety of other measures, such as redemptions in-kind (*i.e.*, payment in portfolio securities rather than cash), may also be used to honor redemptions. In-kind redemptions are typically used to meet redemption requests that represent a large percentage of the Fund's net assets in order to minimize the effect of the large redemption on the Fund and its remaining shareholders. Any in-kind redemption will be effected through a pro rata distribution of all publicly traded portfolio securities or securities for which quoted bid prices are available, subject to certain exceptions. The securities distributed in an in-kind redemption will be valued in the same manner as they are valued for purposes of computing the Fund's NAV. The Adviser does not expect to honor redemption requests in-kind regularly, but reserves the right to do so. Redemptions in-kind are taxable for federal income tax purposes in the same manner as redemptions for cash. Once distributed in-kind to an investor, securities may increase or decrease in value before the investor is able to convert them into cash. Any transaction costs, taxes or other expenses involved in liquidating securities received in an in-kind redemption will be borne by the redeeming investor. For information regarding procedures for in-kind redemptions, please contact 844.822.3837 (844.TCB.ETFS).

The Adviser expects to use the resources and measures discussed above, among others, to meet redemption requests in regular and stressed market conditions.

For accounts held through a financial intermediary, the Fund typically expects to pay sale proceeds to the financial intermediary for payment to redeeming shareholders within one business day following receipt of a shareholder redemption order; however, the Fund may take up to seven days to pay sale proceeds.

Investing Through a Financial Intermediary

You may be able to purchase and sell Shares of the Fund through a financial intermediary. Financial intermediaries include broker-dealers, banks, financial institutions and their financial professionals. Your ability to purchase, exchange, redeem and transfer Shares will be affected by the policies of the financial intermediary through which you do business. Some policy differences may include, without limitation:

- minimum investment requirements
- exchange policies
- Fund choices
- cutoff time for investments
- trading restrictions

In addition, your financial intermediary may charge a commission for your investment or charge you a transaction fee for the purchase, sale or exchange of Shares. Those commissions or charges are retained by the financial intermediary and are not shared with the Fund, the Adviser or the Distributor. Copies of the Fund's annual report, semi-annual report, prospectus, SAI and any proxy solicitation materials are available from your financial intermediary.

Contact your financial intermediary for a complete description of its fees, policies and procedures.

The Fund and the Distributor have authorized certain financial intermediaries to accept orders on the Fund's behalf. In such cases, orders must be received in good order and accepted by the financial intermediary on the Fund's behalf before the time the NAV of the Fund is determined in order to receive that day's share price. If those orders are transmitted to the Fund and paid for in accordance with the agreement with the financial intermediary, they will be priced at the NAV next determined after the orders are received in the form required by the financial intermediary.

Financial intermediaries are responsible for providing transaction confirmations to their customers. Customers of financial intermediaries should contact their financial intermediary should they not receive confirmation or have an error on their transaction.

Days and Hours of Operation

You may buy, sell (redeem) or exchange Shares on any business day, normally any day the NYSE is open for regular trading. The NYSE is closed on weekends and major holidays.

Client service associates are available on business days from 8:30 a.m. to 5:00 p.m., ET. If you've established telephone privileges, representatives can take your instructions to buy, sell or exchange Shares over the phone. This service is not available for all account types. Please call to confirm. See "When Transactions Are Priced" for more information.

Account Statements and Transaction Confirmations

You will receive periodic account statements summarizing all account activity, including purchases, redemptions, exchanges, and any reinvested dividends or capital gains. Additionally, a transaction confirmation will be sent for each financial transaction that occurs in your account, except for those taking place on a recurring basis, such as through an automatic investment plan or for dividend and capital gain distributions. For recurring transactions, the details will appear on your periodic account statement, serving as confirmation for such activity.

It is your responsibility to carefully review all transaction confirmations and account statements for accuracy immediately upon receipt. You must contact the Fund or its transfer agent in writing or by telephone promptly within 60 days of the date of the statement or confirmation that first reflects the disputed item. If you fail to provide timely notification within this 60-day period, you will be deemed to have ratified all account activity set forth therein, and the Fund and its agents will not be liable for any losses that may result from your failure to report the issue.

Fund Reports

Additional information about the Fund's investments is available in the Fund's annual and semi-annual reports to shareholders and in Form N-CSR. In the Fund's annual report, you will find a discussion of the market conditions and investment strategies that significantly affected the Fund's performance during the last fiscal year. In Form N-CSR, you will find the Fund's annual and semi-annual financial statements. The semi-annual report and semi-annual Form N-CSR cover the six-month period ending June 30; the annual report and annual Form N-CSR cover the 12-month period ending December 31.

The Fund reduces the number of duplicate prospectuses and annual and semi-annual reports your household receives by sending only one copy of each to those addresses shared by two or more accounts. Call the Fund at 844.822.3837 (844.TCB.ETFS) if you need additional copies of financial reports or prospectuses or if you do not want the mailing of these documents to be combined with those for other accounts at the same address. For annual and semi-annual reports, we will send you a notification mailer that the respective report is available online. Instructions to request that a printed version be mailed to you going forward will be included in the notification mailer.

Electronic Document Delivery

Shareholders can choose to receive some communications, including transaction confirmations, Fund reports, the prospectus and quarterly account statements, electronically instead of receiving hardcopy mailings of these documents. Electronic document delivery helps keep Fund expenses down by reducing printing and postage costs, and it is faster than postal delivery. Sign up for electronic document delivery online at <https://fundsmanagement.texascapital.com/funds/txgxx/>.

Original and Legal Documents

Due to privacy concerns, Ultimus, the Fund's transfer agent, generally does not return original and legal documents to you unless requested. A fee may apply for any such returned documents.

Telephone Transactions

You may purchase, exchange, or redeem Fund shares by calling 844.822.3837 (844.TCB.ETFS). Telephone transaction privileges are automatically available for new accounts unless you decline them on your account application or later revoke them by written instruction to the Fund or its transfer agent.

Telephone instructions, if received in good order before the applicable cut-off time, will be processed at the Fund's next determined NAV. Redemption proceeds will be sent promptly to your address of record by check or to your bank account of record by ACH or wire transfer.

During periods of heavy market activity or other unusual conditions, you may experience difficulty reaching the Fund or its transfer agent. Please allow additional time to place your transaction. The Fund or its transfer agent will not be held liable for any loss if you are unable to reach them to place a telephone transaction.

The Fund and its transfer agent use reasonable procedures to verify the authenticity of telephone instructions. These may include requiring an account number, a personal identification number (PIN) if applicable, recording of calls, and/or written confirmations. If these procedures are followed, neither the Fund nor its transfer agent will be responsible for any loss, liability, cost, or expense arising from unauthorized or fraudulent telephone instructions.

If you own an IRA, you will be asked to make an election regarding federal and applicable state income tax withholding at the time of a redemption.

For your protection, telephone redemptions may be restricted for 30 days following a change of address or banking information. The Fund may also require a signature guarantee or other documentation for certain transactions.

The Fund reserves the right to modify, suspend, or terminate the telephone transaction privilege at any time, with or without notice.

Escheatment

Under certain circumstances specified by state law, the Fund may be required to transfer your account assets to your state as abandoned property. This process is known as escheatment. If your assets are escheated you will need to contact your state treasurer's office for information on how to claim your assets. The three circumstances that generally can trigger escheatment are listed below.

State Inactivity

Many states have "inactivity clauses" for financial account inactivity in which we are required to transfer your account assets to your state if you have not contacted us within a specified number of years. Generally, contact is defined as you calling to speak with us directly, requesting a financial or non-financial transaction online or over the phone, or logging into your account online. Systematic transactions do not count as contact. State inactivity regulations do change frequently. Check your state's escheatment guidelines for the most current information. Please establish contact with the Fund in one of the ways noted above at least once a year. Call 844.822.3837 (844.TCB.ETFS) or log into your account at <https://fundsmanagement.texascapital.com/funds/txgxx/>. Please be aware that in order to track contact by phone, we will need to obtain identifiable information from you when you call us to access your account. Individual states may have different requirements for contact and change their requirements periodically. Check with your state of residence for specifics.

UGMA/UTMA Age of Custodial Termination Policy

When the minor of a UGMA/UTMA account has reached the age of majority for custodial termination in the state of establishment (as listed in the account registration), distributions will not be permitted until the custodian has been removed from the account. The custodian may be removed by instructions received in good order from either the custodian or the former minor. We currently allow either the custodian or minor/former minor to request a one-time full redemption by check, payable to the former minor.

Pricing and Valuation

The price of Fund Shares is based on NAV. The NAV per share is equal to the value of all the assets of the Fund, minus the liabilities of the Fund, divided by the number of Shares outstanding. In determining NAV, the Fund values its securities at their amortized cost, unless the Fund's Board (or the Adviser as valuation designee) determines that this does not represent fair value. The amortized cost method uses a constant amortization to maturity of the difference between the cost of the instrument to the Fund and the amount due at maturity. The Fund's NAV per share is expected to be \$1.00, although this value is not guaranteed.

The Fund typically calculates NAV per share once each business day as of 4:00 p.m., Eastern time. Your price for buying or selling Shares will be the NAV that is next calculated after the Fund receives your order in good form.

The Fund's Board designated the Adviser as the valuation designee pursuant to Rule 2a-5 under the 1940 Act and delegated to the Adviser the responsibility for making fair value determinations with respect to the Fund's portfolio securities. The Adviser, as the valuation designee, is responsible for periodically assessing any material risks associated with the determination of the fair value of the Fund's investments; establishing and applying fair value methodologies; testing the appropriateness of fair value methodologies; and overseeing and evaluating third-party pricing services. The types of securities and other instruments for which such fair value pricing may be necessary include, but are not limited to: securities of an issuer that has entered into a restructuring; fixed-income securities that have gone into default and for which there is no current market value quotation; Section 4(a)(2) commercial paper; securities or instruments that are restricted as to transfer or resale; illiquid instruments; and instruments for which the prices or values available do not, in the judgment of the Adviser, represent current market value. Various factors may be reviewed in order to make a good faith determination of a security's or instrument's fair value. These factors include, but are not limited to, fundamental analytical data relating to the investment; the nature and duration of restrictions on disposition of the securities or instruments; and the evaluation of forces which influence the market in which the securities or instruments are purchased and sold.

Although not a principal strategy of the Fund, the Fund's portfolio investments may also consist of shares of other investment companies in which the Fund invests. The value of each such open-end investment company will generally be its NAV at the time the Fund's Shares are priced. Pursuant to the Fund's use of the practical expedient within ASC Topic 820, investments in non-registered investment companies are also valued at the daily NAV. Each investment company generally values securities and other instruments in a manner as described in that investment company's prospectus or similar document.

DIVIDENDS AND TAXES

Dividends

The Fund declares dividends daily and pays them monthly. The Fund may distribute all or a portion of its capital gains (if any) to the extent required to ensure that the Fund maintains its federal tax law status as a regulated investment company. The Fund will also distribute all or a portion of its capital gains to the extent necessary to maintain its share price at \$1.00.

You will receive dividends in additional Shares of the Fund. Shares earn dividends on the day they are purchased but not on the day they are sold.

While the Fund declares dividends daily and pays them monthly, the amounts are rounded to the nearest \$0.01 on a daily basis with respect to each investor's fund account. As a result, investors whose Fund account balances earn daily dividends that total less than one half a cent on any given day will not accrue any dividends on that day.

The Fund notifies its shareholders following the end of each calendar year of the amount of all dividends paid that year.

Taxes

The dividends that you receive from the Fund generally are subject to federal income tax regardless of whether you receive them in additional Fund Shares or in cash. The Fund expects that its dividends will be taxed as ordinary income. A portion of the Fund's dividends may be exempt from state and local taxation. If you hold Fund Shares through a tax-exempt account or plan, such as an IRA or 401(k) plan, dividends on your Shares generally will not be subject to tax until you receive distributions from the account or plan.

Federal and State Income Tax Withholding (IRAs and Other Retirement Accounts)

Distributions from IRAs and other retirement accounts may be subject to federal income tax withholding and, where applicable, state income tax withholding. Federal income tax generally will be withheld from IRA distributions unless you elect otherwise on the applicable request form. If you do not make a withholding election, withholding will be applied in accordance with applicable law and IRS rules. State income tax withholding may also apply depending on your state of residence and applicable state law. Withholding is not a determination of your actual tax liability.

Cost Basis Information

The Fund may be subject to special IRS information reporting rules and exceptions. Depending on how Fund shares are held and applicable IRS rules, cost basis reporting on Form 1099-B may not apply to transactions in Fund shares.

Shareholders may elect a cost basis method for taxable accounts in accordance with applicable procedures. If no method is selected, the default method is Average Cost. Other IRS-accepted methods may be available, such as First-In, First-Out (FIFO) or Specific Share Identification.

The Fund will tell you annually how you should treat its dividends for tax purposes. You will not recognize any gain or loss on the sale of Fund Shares so long as the Fund consistently maintains a share price of \$1.00. The Fund may be required to withhold a 24% federal tax on all dividends payable to you:

- if you fail to provide the Fund or its designee with your correct taxpayer identification number on Form W-9 (for U.S. citizens and resident aliens) or to make required certifications, or
- if you have been notified by the IRS that you are subject to backup withholding.

An additional 3.8% Medicare tax is imposed on certain net investment income (including ordinary dividends and capital gain distributions received from the Fund and net gains from redemptions or other taxable dispositions of Fund Shares) of U.S. individuals, estates and trusts to the extent that such person's "modified adjusted gross income" (in the case of an individual) or "adjusted gross income" (in the case of an estate or trust) exceeds certain threshold amounts.

Taxable distributions to non-residents are expected to be subject to a 30% withholding tax (or lower applicable treaty rate). Distributions of short-term capital gains and interest income made by the Fund to non-residents are expected to be subject to withholding tax because certain detailed information necessary for a possible exemption is not expected to be available.

The above is a general and abbreviated discussion of certain tax considerations, and each investor is advised to consult with their own tax advisor. There is additional information on taxes in the SAI.

DISCLOSURE OF PORTFOLIO HOLDINGS AND OTHER INFORMATION

The Fund's complete schedule of portfolio holdings for the second and fourth quarters of each fiscal year is included in its Forms N-CSR. The Fund's Forms N-CSR are available on the SEC's website at <http://www.sec.gov>. Additionally, you may obtain copies of semi-annual and annual reports to shareholders from the Fund upon request by calling 844.822.3837 (844.TCB.ETFS). The semi-annual and annual reports for the Fund will be posted on the Fund's website at <https://fundsmanagement.texascapital.com/funds/tgxx/>.

The Fund will disclose on the Adviser's website, within five business days after the end of each month, a complete schedule of portfolio holdings and information regarding the weighted average maturity and weighted average life of the Fund. This information will be posted on the Adviser's website at the following website address: <https://fundsmanagement.texascapital.com/funds/tgxx/>.

In addition, the Fund will file with the SEC on Form N-MFP, within five business days after the end of each month, more detailed portfolio holdings information. The Fund's Forms N-MFP will be available on the SEC's website; the Adviser's website will also contain a link to these filings. The Adviser's website will also disclose the following information for the Fund as of the end of each business day for the previous six months: (1) the percentage of the Fund's total assets invested in daily and weekly liquid assets; (2) the Fund's daily net inflows and outflows; and (3) the Fund's current market-based NAV per share to four decimal places, which is calculated using current market quotations (or an appropriate substitute that reflects current market conditions). (For purposes of transactions in Shares of the Fund, the price for Shares will be the NAV per share, calculated using the amortized cost method to two decimal places as further described in this prospectus and the related SAI.) Investors also may find additional information about the Fund at the above referenced website address.

Please consult the Fund's SAI for a description of the policies and procedures that govern disclosure of the Fund's portfolio holdings.

FINANCIAL HIGHLIGHTS

The financial highlights table is intended to help you understand the Fund’s financial performance for the past 5 years, or if shorter, the period of the Fund’s operations. Certain information reflects financial results for a single Fund Share. The total return in the tables represents the rate that an investor would have earned on an investment in the Fund (assuming reinvestment of all dividends and distributions). Because Lonestar Class Shares had not commenced operations as of the end of the Fund’s fiscal year, financial highlights are not available. The information for the fiscal period ended December 31, 2025 has been audited by the Fund’s independent registered public accounting firm, Ernst & Young LLP, whose report along with the Fund’s financial statements, is included in the Fund’s Form N-CSR for the fiscal year ended December 31, 2025, which may be obtained upon request at no charge by calling the Fund at 844.822.3837 (844.TCB.ETFS) or by visiting the Fund’s website at <https://fundsmanagement.texascapital.com/funds/txgxx/>.

Texas Capital Government Money Market Fund—Institutional Class Shares

Financial Highlights

(For a share outstanding during each period)

	For the Year Ended December 31, 2025	For the Period Ended December 31, 2024 ^(a)
Selected Per Share Data:		
Net asset value, beginning of period	\$ 1.00	\$ 1.00
Investment operations:		
Net investment income	0.04	0.22
Total from investment operations	0.04	0.22
Less distributions to shareholders from:		
Net investment income	(0.04)	(0.22)
Total distributions	(0.04)	(0.22)
Net asset value, end of period	\$ 1.00	\$ 1.00
Total Return^(b)	4.10%	2.20% ^(c)
Ratios and Supplemental Data:		
Net assets, end of period (000 omitted)	\$ 128,548	\$ 11,252
Ratio of net expenses to average net assets after waiver	0.24%	0.25% ^(d)
Ratio of expenses to average net assets before waiver and reimbursement	1.12%	3.32% ^(d)
Ratio of net investment income to average net assets	3.88%	4.77% ^(d)

(a) For the period July 17, 2024 (commencement of operations) to December 31, 2024.

(b) Total return is calculated assuming a purchase of Shares at net asset value on the first day and a sale at net asset value on the last day of the period. Distributions are assumed, for the purpose of this calculation, to be reinvested at the ex-dividend date net asset value per share on their respective payment dates.

(c) Not annualized.

(d) Annualized.

ANNUAL/SEMI-ANNUAL REPORTS TO SHAREHOLDERS

Additional information about the Fund's investments is available in the Fund's annual and semi-annual reports to shareholders and in Form N-CSR. In Form N-CSR, you will find the Fund's annual and semi-annual financial statements.

STATEMENT OF ADDITIONAL INFORMATION

The SAI dated April 30, 2026, which contains more details about the Fund, is incorporated by reference in its entirety into this Prospectus, which means that it is legally part of this Prospectus.

To receive a free copy of the annual or semi-annual reports to shareholders, other information such as the Fund's financial statements, or the SAI, or to request additional information about the Fund, please contact us as follows:

Call: 844.822.3837 (844.TCB.ETFS)

Write: Texas Capital Funds Trust, 2000 McKinney Avenue, Suite 1800, Dallas, TX 75201

Visit: <https://fundsmanagement.texascapital.com/funds/tgxx/>

PAPER COPIES

Please note that the Fund will provide paper copies of the Fund's shareholder reports, unless you consent to electronic delivery via your financial intermediary, such as a broker-dealer or bank.

You may elect to receive all future Fund reports electronically free of charge. Please contact your financial intermediary to inform them that you wish to receive electronic copies of Fund shareholder reports and for details about whether your election to receive reports electronically will apply to all funds held with your financial intermediary. Shareholder reports will be made available also on the Fund's website.

INFORMATION PROVIDED BY THE SECURITIES AND EXCHANGE COMMISSION

Information about the Fund, including its reports and the SAI, has been filed with the SEC. It can be reviewed on the EDGAR database on the SEC's website (<http://www.sec.gov>). You can also request copies of these materials, upon payment of a duplicating fee, by electronic request at the SEC's e-mail address (publicinfo@sec.gov) or by calling the SEC at (202) 551-8090.

Investment Company Act File No. 811-23862