

INTELLIGENT ALPHA ATLAS ETF
(formerly known as Intelligent Livermore ETF)
Ticker Symbol: GPT

SUMMARY PROSPECTUS
September 29, 2025

Listed on The Nasdaq Stock Market LLC

www.iaetfs.com

Before you invest, you may want to review the Fund's Prospectus and Statement of Additional Information ("SAI"), which contain more information about the Fund and its risks. The current Prospectus and SAI, each dated October 31, 2025, as supplemented from time to time, are incorporated by reference into this Summary Prospectus. You can find the Fund's Prospectus, reports to shareholders, and other information about the Fund, as well as recent information regarding the Fund, including its NAV, market price, premiums and discounts, and bid/ask spreads, online at www.iaetfs.com/etf. You can also get this information at no cost by calling 215-330-4476.

INVESTMENT OBJECTIVE

The Intelligent Alpha Atlas ETF (the "Fund") (formerly known as the Intelligent Livermore ETF) seeks to provide long-term capital appreciation.

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 also pay brokerage commissions on the purchase and sale of Shares, which are not reflected in the table or example.**

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

Management Fee	0.69%
Distribution and/or Service (12b-1) Fees	None
Other Expenses ¹	0.00%
Acquired Fund Fees and Expenses ¹	0.00%
Total Annual Fund Operating Expenses	0.69%

¹ Other Expenses and Acquired Fund Fees and Expenses are estimated for the current fiscal year.

EXAMPLE

The following 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 for the time periods indicated and then hold or sell all of your Shares at the end of those periods. The example also assumes that the Fund provides a return of 5% a year and that operating expenses remain the same. You may also pay brokerage commissions on the purchase and sale of Shares, which are not reflected in the example. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

One Year:	Three Years:
\$70	\$221

PORTFOLIO TURNOVER

The Fund may pay transaction costs, including commissions when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the Fund's performance. As of the date of this Prospectus, the Fund has not yet commenced operations and portfolio turnover data therefore is not available.

PRINCIPAL INVESTMENT STRATEGIES

The Fund uses Intelligent Alpha, LLC's (the "Sub-Adviser") proprietary artificial intelligence-powered stock selection strategy to create an intelligent equal weight portfolio of global large cap stocks with over \$1 billion in market capitalization (the "Investment Universe"). The securities selected will be based on the major trading trends inspired by the greatest traders in the world. The portfolio will generally hold between 60-90 stocks with no single position exceeding 10% of the portfolio.

The securities held in the portfolio will be a byproduct of the themes identified by artificial intelligence (“AI”), as described in more detail below. This is collectively referred to herein as the “Intended Strategy.”

The Sub-Adviser’s AI-powered stock selection process uses three steps:

Step 1: Human initiation. A human analyst (the “Analyst”) establishes the Intended Strategy for the underlying portfolio, including the target investment universe, the portfolio size, the intended concentration level (e.g., maximum security weighting), and any specific factors or themes to be highlighted in the portfolio (e.g. dividends, quality). The Analyst uses a template to collect historical data and forward estimates of certain data such as revenue, earnings, free cash flow, etc. from a third-party data source (e.g., Factset). The Analyst may add certain additional data that is relevant to the intended strategy (e.g., data on revenue or earning growth for a growth-oriented strategy). This information is to be used in quantitative analysis by the AI. Finally, the Analyst defines a philosophy for the AI to use for qualitative analysis of stocks in the Investment Universe. The Philosophy for the Fund is built on the ideas of the world’s greatest traders with an eye toward momentum in price, strong fundamentals and strong macro trends (the “Philosophy”). The Philosophy defines how the AI selects securities to represent the themes of the major trends, sectors, etc. For example, the AI may identify a trend to invest in European stocks. The Philosophy may instruct the AI to optimize for European stocks that have certain characteristics, such as strong business moats, stock momentum, high free cash flow yields, etc. The Philosophy is part of the instruction set that is provided by Analyst to the AI as described in subsequent steps.

A large language model, which is a type of AI algorithm that uses deep learning techniques and massively large data sets to understand, summarize, generate and predict new content, is consulted to identify 4-6 major trading trends inspired by the greatest traders in the world. The Analyst will define the list of famous traders and investors for the AI by reviewing long-term (5 years or greater) track records of famous investors as compared to broad market benchmarks, which will vary based on the nature of the trading trend(s) observed. A major trading trend is a clearly defined and articulated trading view expressed by the famous trader. The major trading trends identified by the AI define the thematic, sector, and other broad-based exposures that the AI believes the portfolio should represent as inspired by the trading trends identified for the identified greatest traders. The Sub-Adviser instructs the AI to optimize for trading trends that will be in favor for at least 6-24 months.

The AI will analyze numerous information sources (such as 13F filings, public statements, and interviews) relating to the identified traders and trends when conducting its overall analysis. Form 13F is a quarterly report filed by institutional investment managers to disclose their U.S. equity holdings to the SEC. Based on the identified trends (e.g., short U.S. small cap securities) the AI may select, and the Analyst may include, at the Analyst’s discretion, leveraged or inverse leveraged index ETFs to represent the trend as part of the portfolio, such as when the AI recommends a trade that involves a broad basket of equity securities. Leveraged ETFs seek to provide investment results that match a multiple of the performance of an underlying index (e.g., two times the performance). Inverse Leveraged ETFs seek to provide investment results that match a negative multiple of the performance of an underlying index.

After identifying the major trading trends, the AI Models (defined below) are asked to weight the trends for use in a portfolio. Next, given the trading trends identified, the Analyst curates a proprietary universe of global equity securities with a market capitalization of over \$1 billion at the time of the AI’s review. Global equity securities are common stocks, including American Depositary Receipts (“ADRs”), European Depositary Receipts (“EDRs”) and Global Depositary Receipts (“GDRs”) of companies that are located throughout the world and that are listed on a regulated stock exchange. Depositary Receipts represent shares in a foreign company that are traded on a local stock exchange. Given the Investment Universe, a selection set of companies in the universe with sufficient data about revenue growth, earnings, free cash flow, price to earnings ratio, beta and other financial metrics are collected by the Analyst. Sufficient data is generally considered to be 50% of the data entries in the overall dataset that is obtained by the Analyst as described in Step 1.

Step 2: AI portfolio creation. The Analyst gathers the details, information and Philosophy set forth in Step 1 and translates them into an instruction set to be submitted to three large language models (the “AI Models”) for portfolio creation. Each AI Model is similarly instructed to review the data and instructions to create a portfolio of up to 20-30 stocks each, including weights for each position. The AI Models are instructed to limit the maximum weight of any one holding to 10%. Each AI Model has its own discretion in creating its portfolio, which is reviewed by the Analyst in Step 3. The AI Models represent the Fund’s AI investment committee, whereby the AI Models provide their independently created portfolios based on each AI Model’s independent evaluation of the instructions provided to it.

The submission of the data and Philosophy initiates the process for each AI Model to review the instruction set and create a portfolio. The Analyst works with each AI Model to create their respective portfolios. The portfolios are each adjusted for the relevant thematic weights of the trends established in Step 1.

Step 3: Analyst portfolio review. After the three AI Models create their respective portfolios, the Analyst reviews each portfolio to ensure that it adheres to the Intended Strategy and any applicable regulatory requirements. Any stocks that are included in the AI Models that do not fit the Investment Universe or Intended Strategy are excluded with the weight of any removed stocks redistributed pro rata across the particular AI portfolio. Determination of whether a stock fits the Fund's Intended Strategy is at the final discretion of the Analyst. Any ETFs that are selected by the AI will be the most liquid representation of the trend identified by the AI Models and will be included in the in the portfolio at the Analyst's discretion. For example, if a trend suggests a long position in a small cap Index, the Analyst will select the most liquid ETF that meets the criteria. There is no limit on how much of the portfolio can be represented by ETFs.

The Analyst then aggregates the three weighted AI-powered portfolios into a single portfolio where each of the individual portfolios created by the AI Models make up one-third of the Fund's overall portfolio. Each position in the portfolio is equal weighted.

A portfolio review is initiated, including the list of great investors, by the Analyst via the same process described above. The frequency and timing of portfolio review is at the discretion of the Analyst but generally a portfolio review will be conducted on a quarterly basis. The new resultant portfolio at the end of the process will replace the existing portfolio at the time of the review.

The Fund typically rebalances quarterly in February, May, August, and November; however, the Analyst has discretion to review the portfolio more or less frequently.

The Fund is expected to have high portfolio turnover based on historical testing of the Fund's investment strategy. During the portfolio review process the AI may remove or add stocks to the portfolio or change the weight of stocks already in the portfolio.

PRINCIPAL INVESTMENT RISKS

An investment in the Fund involves risk, including those described below. *There is no assurance that the Fund will achieve its investment objective.* An investor may lose money by investing in the Fund. An investment in the Fund is not a bank deposit and is not insured or guaranteed by the FDIC or any government agency. More complete risk descriptions are set forth below under the heading "*Additional Information About the Fund's Principal Investment Risks.*"

Investor Trend Risk. There is no guarantee that the strategies employed by high profile professional investors will result in successful security selection by the AI Models. The AI Models may identify trends that are no longer in favor, which can result in the Fund holding securities that perform in a manner that is inconsistent with any such trends and the Fund may lose value as a result. Additionally, market, economic and other conditions at a particular issuer can result in a security decreasing in value irrespective of any past trends. Any increases or decreases in a security's value can be in an amount that is not aligned with any particular trend. There similarly is no guarantee that the AI Models will select securities that will increase in value or that such securities will continue to follow any identified trend.

Risk of Investing in the U.S. Certain changes in the U.S. economy, such as when the U.S. economy weakens or when its financial markets decline, may have an adverse effect on the securities to which the Fund has exposure.

Foreign Investment Risk. Returns on investments in foreign securities could be more volatile than, or trail the returns on, investments in U.S. securities. Investments in or exposures to foreign securities are subject to special risks, including risks associated with foreign securities generally, including differences in information available about issuers of securities and investor protection standards applicable in other jurisdictions; capital controls risks, including the risk of a foreign jurisdiction imposing restrictions on the ability to repatriate or transfer currency or other assets; currency risks; political, diplomatic and economic risks; regulatory risks; and foreign market and trading risks, including the costs of trading and risks of settlement in foreign jurisdictions.

Depository Receipt Risk. The risks of investments in depository receipts, including ADRs, EDRs, and GDRs, are substantially similar to Foreign Investment Risk. In addition, depository receipts may not track the price of the underlying foreign securities, and their value may change materially at times when the U.S. markets are not open for trading. In addition, the underlying issuers of certain depository receipts, particularly unsponsored or unregistered depository receipts, are under

no obligation to distribute shareholder communications to the holders of such receipts, or to pass through any voting rights with respect to the deposited securities. Therefore, the Sub-Adviser will not be able to vote on any matters with respect to these instruments.

Large-Capitalization Companies Risk. Large-capitalization companies may trail the returns of the overall stock market. Large-capitalization stocks tend to go through cycles of doing better - or worse - than the stock market in general. These periods have, in the past, lasted for as long as several years.

Mid-Capitalization Companies Risk. Investing in securities of mid-capitalization companies involves greater risk than customarily is associated with investing in larger, more established companies. These companies' securities may be more volatile and less liquid than those of more established companies. Often mid-capitalization companies and the industries in which they focus are still evolving and, as a result, they may be more sensitive to changing market conditions.

AI Model Risk. The Fund is actively managed using the AI Models, the output of which is heavily dependent on multiple inputs, including current and historical data (collectively, "Data"). To the extent the AI Models do not perform as designed or as intended, the Fund may not be able to achieve its investment objective and may lose value. If any of the AI Models or the Data prove to be incorrect or incomplete, any decisions made in reliance thereon may lead to the inclusion or exclusion of securities that would have been excluded or included had the AI Models and Data been correct and complete. Errors in the Data, calculations and/or the construction of the AI Models may occur from time to time and may not be identified and/or corrected by the Sub-Adviser for a period of time or at all, which may have an adverse impact on the Fund and its shareholders.

Machine Learning Risk. The Fund relies on publicly available "machine learning" selection processes as well as data and information supplied by third parties that are utilized in those processes. To the extent the machine learning process does not perform as designed or as intended, the Fund's strategy may not be successfully implemented, and the Fund may lose value. If the input data is incorrect or incomplete, any decisions made in reliance thereon may lead to the inclusion or exclusion of securities that would have been excluded or included had the data been correct and complete.

Investment Risk. When you sell your Shares, they could be worth less than what you paid for them. The Fund could lose money due to short-term market movements and over longer periods during market downturns. Securities may decline in value due to factors affecting securities markets generally or particular asset classes or industries represented in the markets. The value of a security may decline due to general market conditions, economic trends or events that are not specifically related to the issuer of the security. Geopolitical and other risks, including war, terrorism, trade disputes, political or economic dysfunction within some nations, public health crises, and environmental disasters such as earthquakes, fire, and floods, may add to instability in world economies and volatility in markets generally. Changes in trade policies and international trade agreements could affect the economies of many countries in unpredictable ways. The value of a security may also decline due to factors that affect a particular industry or group of industries. During a general downturn in the securities markets, multiple asset classes may be negatively affected. Therefore, you may lose money by investing in the Fund.

Risks Related to the Use of Form 13F Data. The Form 13F filings used to analyze trading trends are filed up to 45 days after the end of each calendar quarter. Therefore, a given investor may have already sold some or all its positions by the time the AI Models evaluate the filing. Furthermore, the Form 13F filing may only disclose a subset of a particular investor's holdings, as not all securities are required to be reported on the Form 13F. As a result, the Form 13F may not provide a complete picture of the holdings of a given investor. An investor may hold long positions for a number of reasons, and the AI Models may not appreciate the reasons or the strategies followed by an investor who makes the filings. The analysis of the AI Models may not be representative of the investor's universe or the strategies that give rise to the reported holdings. Because the Form 13F filing is publicly available information, it is possible that other investors are also monitoring these filings and investing accordingly. This may result in inflation of the share price of securities in which the Fund invests.

Equity Investing Risk. An investment in the Fund involves risks similar to those of investing in any fund holding equity securities, such as market fluctuations, changes in interest rates and perceived trends in stock prices. The values of equity securities could decline generally or could underperform other investments. In addition, securities may decline in value due to factors affecting a specific issuer, market or securities markets generally.

ETF Risks.

- *Authorized Participants, Market Makers and Liquidity Providers Concentration Risk.* The Fund has a limited number of financial institutions that may act as Authorized Participants (“APs”). In addition, there may be a limited number of market makers and/or liquidity providers in the marketplace. To the extent either of the following events occur, Shares may trade at a material discount to NAV and possibly face delisting: (i) APs exit the business or otherwise become unable to process creation and/or redemption orders and no other APs step forward to perform these services, or (ii) market makers and/or liquidity providers exit the business or significantly reduce their business activities and no other entities step forward to perform their functions.
- *Premium-Discount Risk.* The Shares may trade above or below their net asset value (“NAV”). The market prices of Shares will generally fluctuate in accordance with changes in NAV as well as the relative supply of, and demand for, Shares on The Nasdaq Stock Market LLC (the “Exchange”) or other securities exchanges. The trading price of Shares may deviate significantly from NAV during periods of market volatility or limited trading activity in Shares. In addition, you may incur the cost of the “spread,” that is, any difference between the bid price and the ask price of the Shares. In addition, because securities held by the Fund may trade on foreign exchanges that are closed when its primary listing exchange is open, the Fund is likely to experience premiums and discounts greater than those of domestic ETFs.
- *Cost of Trading Risk.* Investors buying or selling Shares in the secondary market will pay brokerage commissions or other charges imposed by brokers as determined by that broker. Brokerage commissions are often a fixed amount and may be a significant proportional cost for investors seeking to buy or sell relatively small amounts of Shares.
- *Trading Risk.* Although the Shares are listed on the Exchange, there can be no assurance that an active or liquid trading market for them will develop or be maintained. In addition, trading in Shares on the Exchange may be halted. In stressed market conditions, the liquidity of Shares may begin to mirror the liquidity of its underlying portfolio holdings, which can be less liquid than Shares, potentially causing the market price of Shares to deviate from its NAV. The spread varies over time for Shares of the Fund based on the Fund’s trading volume and market liquidity and is generally lower if the Fund has high trading volume and market liquidity, and higher if the Fund has little trading volume and market liquidity (which is often the case for funds that are newly launched or small in size).

Management Risk. The Fund is actively-managed and may not meet its investment objective based on the Adviser’s, Sub-Adviser’s, or portfolio manager’s success or failure to implement investment strategies for the Fund. The success of the Fund’s investment program depends largely on the investment techniques and risk analyses applied by the Adviser, Sub-Adviser, and the portfolio manager and the skill of the Adviser, Sub-Adviser, and/or portfolio manager in evaluating, selecting, and monitoring the Fund’s assets. The Fund could experience losses (realized and unrealized) if the judgment of the Adviser, Sub-Adviser, or portfolio manager about markets or sectors or the attractiveness of particular investments made for the Fund’s portfolio prove to be incorrect. It is possible the investment techniques and risk analyses employed on behalf of the Fund will not produce the desired results.

Underlying Fund Risk. The risks of owning interests of other exchange-traded investment vehicles generally reflect the same risks as owning the underlying securities or other instruments that each underlying fund holds at the particular time. The shares of some underlying funds may trade at a premium or discount to their intrinsic value, which means an underlying fund’s market value may differ from the net asset value of its shares. For example, supply and demand for shares of an underlying fund or market disruptions may cause the market price of the underlying fund to deviate from the value of its investments, which may be emphasized in less liquid markets.

Leveraged and Inverse-Leveraged ETF Risk. Leveraged and inverse-leveraged ETFs expose the Fund to all of the risks that traditional ETFs present (see “Underlying Fund Risk” above). These types of ETFs rely to some degree, often extensively, on derivatives to achieve their objectives and, thus, the Fund is indirectly exposed to derivatives risk through its investments in these ETFs. Further, investments in leveraged and inverse-leveraged ETFs are subject to the risk that the performance of the ETF will not correlate with the underlying index as intended. Leveraged and inverse leveraged ETFs often “reset” daily, meaning that they are designed to achieve their stated objectives on a daily basis. Due to the effect of compounding, their performance over longer periods of time can differ significantly from the performance (or inverse of the performance) of their underlying index or benchmark during the same period of time. This effect can be magnified in volatile markets. Consequently, these investment vehicles may be extremely volatile and can potentially expose the Fund to complete loss of its investment.

High Portfolio Turnover Risk. The Fund's investment strategy is expected to result in higher turnover rates. This may increase the Fund's brokerage commission costs, which could negatively impact the performance of the Fund. Rapid portfolio turnover also exposes shareholders to a higher current realization of short-term capital gains, distributions of which would generally be taxed to you as ordinary income and thus cause you to pay higher taxes.

Rebalance Risk. The Fund will generally be rebalanced on a quarterly basis (a "Rebalance") and therefore the Fund's exposure may be affected by significant market movements at or around the time of a Rebalance that are not predictive of the market's performance for any subsequent Rebalance and changes to the Fund's exposure may lag a significant change in the market's direction (up or down) by as long as a quarter if such changes first take effect at or around the time of a Rebalance. Such lags between market performance and changes to the Fund's exposure may result in significant underperformance relative to the broader equities market. The Fund may be rebalanced more frequently at the discretion of the Analyst, which may reduce this risk.

New Fund Risk. The Fund is a recently organized investment company with no operating history. As a result, prospective investors have no track record or history on which to base their investment decision. There can be no assurance that the Fund will grow to or maintain an economically viable size.

New Sub-Adviser Risk. The Sub-Adviser has no experience with managing an ETF, which may limit the Sub-Adviser's effectiveness. In addition, although the Sub-Adviser has retained third-parties to perform certain functions (e.g., compliance services, operations, etc.) it employs a single individual and has limited resources, which may prevent it from being able to continue to provide sub-advisory services if the principal becomes incapacitated. Over time, the Sub-Adviser will augment its resources as market conditions permit. In addition, the Sub-Adviser regularly evaluates its business continuity plan with the Adviser to ensure continuity of operations and portfolio management should a disruption to operations occur.

PERFORMANCE

Performance information is not provided below because the Fund has not yet been in operation for one full calendar year. When provided, the information will provide some indication of the risks of investing in the Fund by showing how the Fund's average annual returns compare with a broad measure of market performance. Past performance does not necessarily indicate how the Fund will perform in the future. Updated performance information will be available at <https://iaetfs.com/>.

INVESTMENT ADVISER

Investment Adviser: Empowered Funds, LLC dba EA Advisers (the "Adviser")

Investment Sub-Adviser: Intelligent Alpha, LLC (the "Sub-Adviser")

PORTFOLIO MANAGER

Doug Clinton is the portfolio manager and the individual primarily responsible for the day-to-day management of the Fund.

PURCHASE AND SALE OF SHARES

Individual Shares are listed on a national securities exchange and may only be purchased and sold in the secondary market through a broker-dealer at a market price. Because Shares trade at market prices rather than NAV, Shares may trade at a price greater than NAV (at a "premium") or less than NAV (at a "discount"). An investor may incur costs attributable to the difference between the highest price a buyer is willing to pay to purchase Shares (bid) and the lowest price a seller is willing to accept for Shares (ask) when buying and selling Shares in the secondary market (the "bid/ask spread").

TAX INFORMATION

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