



# CYBER HORNET S&P 500<sup>®</sup> and Bitcoin 75/25 Strategy ETF

ONEFUND TRUST

ZZZ (Principal U.S. Listing Exchange: NASDAQ)

Annual Shareholder Report | March 31, 2025

This annual shareholder report contains important information about the CYBER HORNET S&P 500<sup>®</sup> and Bitcoin 75/25 Strategy ETF for the period of April 1, 2024, to March 31, 2025. You can find additional information about the Fund at <https://cyberhornetetfs.com/>. You can also request this information by contacting us at 1-844-282-3837.

## WHAT WERE THE FUND COSTS FOR THE PAST YEAR? (based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
CYBER HORNET S&P 500 <sup>®</sup> and Bitcoin 75/25 Strategy ETF	\$102	0.98%

## HOW DID THE FUND PERFORM LAST YEAR AND WHAT AFFECTED ITS PERFORMANCE?

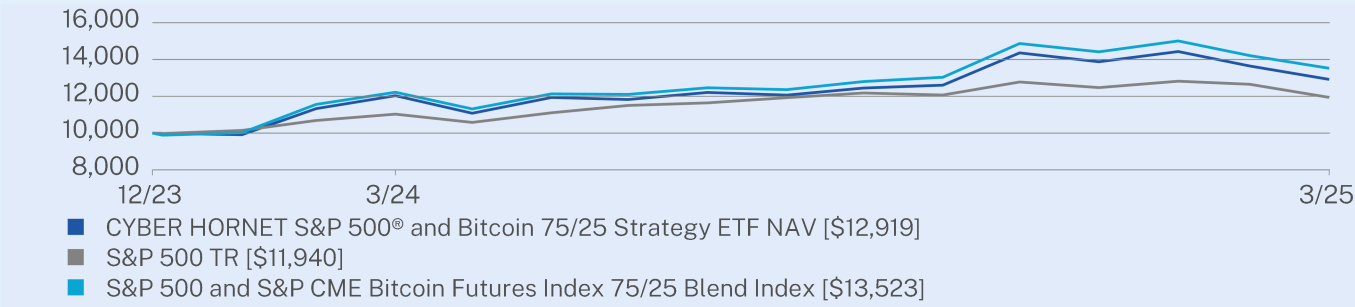
For the 12-months ended March 31, 2025, ZZZ returned +7.36% based on NAV, and returned +7.46% based on market price. Since its inception on 12/28/23, ZZZ had a return of +22.54% based on NAV, and +22.18% based on market price. During the same periods the S&P 500<sup>®</sup> and S&P 500<sup>®</sup> Bitcoin Futures 75/25 Blend Index's returns were +15.11% and +27.06%, respectively. The performance of the Fund relative to its index showed tracking error due to our trading process, our cash management process, and the expenses and trading costs of the Fund.

Some of the factors influencing the performance of the portfolio were strong corporate earnings by the "Magnificent 7" tech companies such as Apple, Microsoft, and Amazon. AI technology continued to influence the markets during the period with companies like TSLA & Nvidia leading the way. During the first quarter of 2025, markets sold off in part as a reaction to uncertainty due to aggressive tariff policies and trade wars. However, the U.S. economy demonstrated resilience throughout 2024, with strong GDP growth and declining inflation rates, which are factors that contributed to the positive performance during the last 12 months. During the first quarter of 2025, the Bybit exchange suffered a \$1.5 billion hack which undermined investor confidence in the security of crypto platforms, likely contributing to an -11% sell-off in Bitcoin during Q1.

## HOW DID THE FUND PERFORM SINCE INCEPTION?\*

\* The Fund's past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares.

### CUMULATIVE PERFORMANCE (Initial Investment of \$10,000)



## ANNUAL AVERAGE TOTAL RETURN (%)

	1 Year	Since Inception (12/28/2023)
<b>CYBER HORNET S&amp;P 500® and Bitcoin 75/25 Strategy ETF NAV</b>	7.36%	22.54%
<b>S&amp;P 500 TR</b>	8.25%	15.11%
<b>S&amp;P 500 and S&amp;P CME Bitcoin Futures Index 75/25 Blend Index</b>	10.66%	27.06%

Visit <https://cyberhornetetfs.com/> for more recent performance information.

## KEY FUND STATISTICS (as of March 31, 2025)

<b>Net Assets</b>	\$5,015,301
<b>Number of Holdings</b>	487
<b>Total Advisory Fees Paid</b>	\$30,678
<b>Portfolio Turnover</b>	9%

## WHAT DID THE FUND INVEST IN? (as of March 31, 2025)

### Top Holdings (% of net assets)

Apple, Inc.	5.7%
Microsoft Corp.	4.9%
NVIDIA Corp.	4.9%
Amazon.com, Inc.	3.1%
Meta Platforms, Inc. - Class A	2.2%
Alphabet, Inc. - Class A	1.6%
Berkshire Hathaway, Inc. - Class B	1.5%
Alphabet, Inc. - Class C	1.4%
JPMorgan Chase & Co.	1.3%
Broadcom, Inc.	1.2%

### Sector Breakdown (% of net assets)



Information Technology	(23.5%)
Financials	(11.4%)
Health Care	(8.8%)
Communication Services	(7.7%)
Consumer Discretionary	(7.5%)
Industrials	(6.6%)
Consumer Staples	(4.9%)
Energy	(2.9%)
Utilities	(1.8%)
Cash & Other	(24.9%)

For additional information about the Fund, including its prospectus, financial information, holdings and proxy voting information, scan the QR code or visit <https://cyberhornetetfs.com/>.

## HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your CYBER HORNET S&P 500® and Bitcoin 75/25 Strategy ETF documents not be househanded, please contact CYBER HORNET S&P 500® and Bitcoin 75/25 Strategy ETF at 1-844-282-3837, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by CYBER HORNET S&P 500® and Bitcoin 75/25 Strategy ETF or your financial intermediary.