PROSPECTUS

September 11, 2026

M3sixty Onchain U.S. Government Money Market Fund
(Ticker Symbol: MCGXX)

series of 360 Funds

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M3Sixty Onchain U.S. Government Money Market Fund

Investment Objective. The investment objective of the M3Sixty Onchain U.S. Government Money Market Fund (the "Fund") is to provide investors with a high level of current income consistent with the preservation of capital and liquidity and the maintenance of a stable $1.00 net asset value ("NAV") per share.

Fees and Expenses of the Fund. This table describes the fees and expenses that you may pay if you buy, hold, and sell shares of the Fund.

	Shares
Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)	
Management Fees	0.50%
Distribution and/or Service (12b-1) Fees	None
Sub-Transfer Agent Fee[1]	0.35%
Other Expenses	161.82%
Total Annual Fund Operating Expenses	162.67%
Fee Waiver and/or Expense Reimbursement[2]	(161.54)%
Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement	1.13%

1 *The Fund has entered into a Sub-Transfer Agency Agreement with CERES Coin TA, LLC to perform various on-chain sub-transfer agency, registrar, and shareholder services on behalf of the Fund and its shareholders.*

2 *M3Sixty Capital, LLC (the "Adviser") has contractually agreed to reduce its fees and to reimburse expenses, at least through December 31, 2027, to ensure that total annual Fund operating expenses after fee waivers and reimbursements (exclusive of interest, borrowing expenses, distribution fees pursuant to Rule 12b-1 Plans, taxes, acquired fund fees and expenses, brokerage fees and commissions, dividend expenses on short sales, sub-transfer agency fees and other shareholder service fees, litigation expenses, expenditures which are capitalized in accordance with generally accepted accounting principles and, other extraordinary expenses not incurred in the ordinary course of such Fund's business) will not exceed 0.78% of the Fund's average daily net assets. These fee waivers and expense reimbursements are subject to recoupment from the Fund within three years of the date on which the waiver or reimbursement occurs, provided that the recoupment payments do not cause Total Annual Fund Operating Expenses (after the repayment is taken into account) to exceed (i) the expense limitation then in effect, if any, and (ii) the expense limitation in effect at the time the expenses to be repaid were incurred. This agreement may be terminated only by the Board of Trustees (the "Board") on 60 days' written notice to the Fund's Adviser.*

Example. This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual 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. The expense example also assumes that your investment has a 5% return each year and the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your cost would be:

Period Invested	1 Year	3 Years	5 Years	10 Years
	$115	$1,629	$2,132	$2,399

Principal Investment Strategy of the Fund.

The Fund invests at least 99.5% of its total assets in Government securities, cash, and repurchase agreements collateralized fully by Government securities or cash. For purposes of this policy, "Government securities" means any securities issued or guaranteed as to principal or interest by the United States or by a person controlled or supervised by and acting as an instrumentality of the Government of the United States under authority granted by the U.S. Congress; or any certificate of deposit for any of the preceding. Government securities include those issued by government agencies or instrumentalities, such as the Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac), Federal Home Loan Banks, and Federal Farm Credit Banks, whose securities are neither issued nor guaranteed by the U.S. Government. The Fund intends to operate as a "Government money market fund," as such term is defined in or interpreted under Rule 2a-7 under the Investment Company Act of 1940 (the "1940 Act"). The Fund will give shareholders at least 60 days' advance notice of any change to the 99.5% policy.

The Fund uses the amortized cost valuation method to seek to maintain a stable $1.00 share price and does not intend to impose liquidity fees or redemption gates on Fund redemptions. Please note, however, that the Board reserves the ability to subject the Fund to a liquidity fee and/or redemption gate in the future after providing prior notice to shareholders.

The Fund invests in:

- U.S. government securities, which may include fixed, floating, and variable rate securities.

- Repurchase agreements, which are agreements by the Fund to buy Government securities and then to sell the securities back on an agreed-upon date (generally, less than seven days) at a higher price, which reflects prevailing short-term interest rates.

The Fund only buys securities that at the time of acquisition are "eligible securities," as defined by applicable regulation (e.g., government securities, securities issued by a money market fund, and securities that the investment manager determines present minimal credit risks). The Fund maintains a dollar-weighted average portfolio maturity of 60 calendar days or less, maintains a dollar-weighted average life for its portfolio of 120 calendar days or less, and only buys securities that mature or are deemed to mature in 397 calendar days or less (or securities otherwise permitted to be purchased because of maturity shortening provisions under applicable regulation). The Fund invests only in U.S. dollar-denominated securities.

The Fund does not invest in any crypto or digital assets.

Use of Blockchain. CERES Coin TA, LLC ("CERES"), the Fund's sub-transfer agent, maintains the record of share ownership via a patent-protected proprietary blockchain-integrated system that utilizes features of traditional book-entry form together with a private, permissioned access layer built on a public, permissionless blockchain network (the Solana network). Blockchain technology for mutual funds is relatively new and still evolving. CERES will reconcile these records with the official record of share ownership maintained by M3Sixty Administration, LLC ("M3Sixty"), the Fund's transfer agent. Like traditional fund recordkeeping systems, all Fund and shareholder records in this blockchain-integrated system are under the complete control of the transfer agent. The Fund's investment manager and transfer agent expect that the blockchain-integrated recordkeeping system will provide operational efficiencies without negatively impacting the quality of the transfer agency services. **The shares are not currently traded on any exchanges.**

The Fund's shares are not tokenized. Shares of the Fund are traditional, uncertificated book-entry equity securities of a registered investment company, and they are not digital assets, crypto assets, stablecoins, or any other form of token. The transfer agent issues the shares and maintains the sole official record of ownership; the sub-transfer agent's blockchain-integrated system records corresponding share-ownership data on a secondary, non-authoritative layer, which is reconciled daily with that official record. The use of blockchain-based recordkeeping does not affect shareholders' rights in any respect. Shareholders of the Fund have the same voting rights, redemption rights, rights to dividends and distributions, rights to receive shareholder reports and other information, and protections under the Investment Company Act of 1940 and the Trust's Declaration of Trust as shareholders of a mutual fund that does not use blockchain-based recordkeeping. In the event of any conflict between the sub-transfer agent's blockchain records and the transfer agent's official record, the transfer agent's official record is determinative.

The Fund uses the Solana network as the only public blockchain for recording Fund share ownership. Solana is a high-performance public blockchain utilizing a Proof of History combined with Proof of Stake consensus mechanism, enabling fast transaction processing and low transaction costs. The Fund issues traditional, uncertificated book-entry shares of a registered investment company. The sub-transfer agent's implementation on the Solana network is a secondary, non-authoritative records corresponding share-ownership data using the Solana Program Library ("SPL") token standard and reconciles it with M3Sixty's official record.

Generally, a blockchain is an immutable transaction ledger maintained within a distributed network of *peer nodes*. The immutability of the blockchain means that once an entry is accepted onto the ledger, it cannot be deleted or changed. Although the blockchain is an integral part of the Fund's operations, the transfer agent is responsible for the accuracy of share ownership; a person holding shares due to errors or unauthorized transactions on the blockchain will have no legal claim to such shares.

These nodes each keep a copy of the ledger by applying transactions validated by a *consensus protocol*, grouped into blocks that include a hash that binds each block to the preceding block. Many blockchains, such as Bitcoin, Ethereum, and Solana, are classified as *permissionless public blockchain technology because they are public networks* open to anyone, where participants interact anonymously. However, many enterprise use cases require performance characteristics that permissionless blockchain technologies cannot deliver currently. In addition, it is hard to identify the participants in a public but anonymous blockchain. Since such identity is necessary for financial transactions where Know-Your-Customer ("KYC") and Anti-Money Laundering ("AML") regulations must be followed, the sub-transfer agent uses a private, permissioned access layer, implemented through whitelisted wallets and freeze-authority controls at the SPL token program level, built on a public, permissionless blockchain network (the Solana network).

The sub-transfer agent's blockchain-integrated system is distinguishable from distributed ledgers/blockchains that lack access controls and other restrictions on which permissionless tokens are issued and transferred. Permissionless tokens include, for example, the native digital asset of distributed blockchains that are: (1) issued in a decentralized manner under no one entity's control; and (2) unconstrained in accessibility and movement.

The Fund's blockchain-integrated recordkeeping system is a private, permissioned system created by the sub-transfer agent on the Solana public blockchain network using SPL token technology to incorporate a whitelist of permissioned wallets into the token configuration alongside various administrative control functions, including freeze authority. Unlike permissionless tokens, the corresponding share-ownership records maintained by the sub-transfer agent's blockchain-integrated system are under the unilateral control of the sub-transfer agent. The sub-transfer agent is responsible for maintaining the accuracy of those share-ownership records and can correct errors and unauthorized entries in, and restrict updates to, those records.

All fees associated with the use of public blockchain networks, including transaction fees denominated in the native digital assets of such networks (e.g., SOL on the Solana network), will be the responsibility of CERES or its affiliates. Fund investors will not be required to purchase any native digital assets of any public blockchain network. The sub-transfer agent or its affiliates also bear all fees of the third-party technology provider that develops and maintains the custom on-chain program through which the sub-transfer agent enforces its whitelist and related controls. No fee is payable by the Fund or its shareholders for use of the SPL Token Program or the Token-2022 program.

The sub-transfer agent has implemented freeze authority and transfer restriction controls at the SPL token program level. These controls allow the sub-transfer agent to: (i) whitelist approved wallet addresses for which corresponding share-ownership data may be recorded on the shadow recordkeeping layer; (ii) freeze individual wallet accounts in the event of suspected unauthorized activity, regulatory requirement, or error correction; and (iii) correct and update the corresponding share-ownership data recorded on the shadow recordkeeping layer in connection with error corrections, which are then reconciled with the transfer agent's official records. The shares themselves are issued, held, and transferred only by the Transfer Agent on the Fund's official record of ownership; updates to the corresponding share-ownership data on the shadow recordkeeping layer may be recorded only between whitelisted, KYC-verified wallet addresses approved by the sub-transfer agent. "Freeze authority" is a control available under the Solana token program that allows the sub-transfer agent to freeze an individual wallet account, which prevents any further recordkeeping entries for that account until the sub-transfer agent unfreezes (or "thaws") it. Freezing an account does not cancel, forfeit, or otherwise affect the shares the shareholder owns on the transfer agent's official record, and it does not prevent the shareholder from redeeming shares directly with the Fund. The sub-transfer agent expects to exercise the freeze authority only in circumstances such as: sanctions screening, know-your-customer, or anti-money laundering ineligibility; suspected fraud or unauthorized account access; a lost or compromised wallet; a court order, regulatory directive, transfer agent instruction, or other legally valid restriction; a material reconciliation discrepancy that requires investigation; or another event specifically permitted under the sub-transfer agent's compliance procedures.

The Fund's mobile application (the "App"), CERES Coin, is available for download and use from the Apple App Store; the Android version is pending approval for distribution through Google Play. The Fund's web portal (the "Web Portal") has been developed and is currently operating in a user-acceptance testing environment and has not been deployed to production. When deployed, the Web Portal will be available to individual investors at https://investorportal.cerescoin.io/ and to business and institutional investors at https://businessapp.cerescoin.io/. Upon the creation of an account through the App or the Web Portal, the sub-transfer agent will create an account (with a whitelisted wallet address) for each investor, and they can track the balance of any Fund shares in their account through the App or Web Portal after the sub-transfer agent reconciles any shareholder activity with the transfer agent.

Principal Risks of Investing in the Fund.

Investment Risk. 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 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 may impose a fee upon the sale of your shares if the Board determines it is in the best interest of shareholders.

Government Money Market Fund Risk. The Fund is a "government money market fund," as such term is defined or interpreted under the rules governing money market funds. A "government money market fund" is a money market fund that invests 99.5 percent or more of its total assets in cash, government securities, and repurchase agreements that are collateralized fully. As a "government money market fund," the

Fund can value its securities using the amortized cost method to seek to maintain a stable $1.00 share price. The Fund must impose liquidity fees on fund redemptions if the Board determines that doing so is in the best interest of shareholders.

Stable Net Asset Value Risk. If the Fund or another money market fund fails to maintain a stable net asset value (or such perception exists in the marketplace), the Fund could experience increased redemptions, which may adversely impact the Fund's share price. The Fund is permitted, among other things, to reduce or withhold any income and gains generated from its portfolio to maintain a stable $1.00 share price.

U.S. Government Securities. Not all obligations of the U.S. Government, its agencies, and instrumentalities are backed by the full faith and credit of the United States. Some obligations are backed only by the credit of the issuing agency or instrumentality, and in some cases, there may be some risk of default by the issuer. Government agency or instrumentality issues have different levels of credit support.

U.S. government-sponsored entities ("GSEs") Risk. GSEs, such as Fannie Mae and Freddie Mac, may be chartered by Acts of Congress, but their securities are neither issued nor guaranteed by the U.S. government. Although the U.S. government has provided financial support to Fannie Mae, Freddie Mac, and certain other GSEs, no assurance can be given that the U.S. government will continue to do so. Accordingly, securities issued by Fannie Mae and Freddie Mac may involve a risk of non-payment of principal and interest. Investors should remember that guarantees of timely repayment of principal and interest do not apply to the market prices and yields of the securities or to the net asset value or performance of the Fund, which will vary with changes in interest rates and other market conditions.

Repurchase Agreements Risk. When the Fund enters into a repurchase agreement, it is exposed to the risk that the other party (i.e., the counterparty) will not fulfill its contractual obligation. In a repurchase agreement, there exists the chance that when the Fund buys a security from a counterparty that agrees to repurchase the security at an agreed-upon price (usually higher) and time, the counterparty will not repurchase the security.

Credit Risk. A decline in the credit quality of an issuer, guarantor, or liquidity provider of a portfolio investment or a counterparty could cause the fund to lose money or underperform. The Fund could lose money if, due to a decline in credit quality, the issuer, guarantor, or liquidity provider of a portfolio investment or a counterparty fails to make or is perceived as unable or unwilling to make timely principal or interest payments or otherwise honor its obligations. Even though the Fund's investments in repurchase agreements are fully collateralized, there is some risk to the Fund if the other party defaults on its obligations and the Fund is delayed or prevented from recovering or disposing of the collateral. The credit quality of the Fund's portfolio holdings can change rapidly in specific market environments, and any downgrade or default on the part of a single portfolio investment could cause the Fund's share price or yield to fall. Certain U.S. government securities that the Fund invests in are not backed by the full faith and credit of the U.S. government, which means they are neither issued nor guaranteed by the U.S. Treasury. Although maintained in conservatorship by the Federal Housing Finance Agency ("FHFA") since September 2008, Fannie Mae and Freddie Mac have only kept lines of credit with the U.S. Treasury. The Federal Home Loan Banks maintain limited access to credit lines from the U.S. Treasury. Other securities, such as obligations issued by the Federal Farm Credit Banks Funding Corporation, are supported solely by the issuer's credit. There can be no assurance that the U.S. government will provide financial support to securities of its agencies and instrumentalities if it is not obligated to do so under law. Also, any government guarantees on securities the Fund owns do not extend to the shares of the Fund itself.

Management Risk. The Fund is subject to management risk because it is an actively managed investment portfolio. The investment manager applies investment techniques and risk analyses in making investment decisions for the Fund, but there can be no guarantee that these decisions will produce the desired results.

Interest Rate Risk. Interest rate risk is the risk that the value of a debt security may fall when interest rates rise. In general, the market price of debt securities with longer maturities will go up or down more in response to changes in interest rates than the market price of shorter-term securities. Due to fluctuations in interest rates, the market value of such securities may vary during the period shareholders own shares of the Fund. Very low or negative interest rates may magnify interest rate risk. During exceptionally low or negative interest rates, the Fund may be unable to maintain positive returns or pay dividends to Fund shareholders. Changing interest rates may have unpredictable effects on markets, result in heightened market volatility, and detract from the Fund's ability to achieve its investment objective.

Redemption Risk. The Fund may experience periods of heavy redemptions that could cause the Fund to liquidate its assets at inopportune times or incur a loss or depressed value, particularly during periods of declining or illiquid markets. Redemptions by a few large investors in the Fund may significantly affect the Fund's ability to maintain a stable $1.00 share price. If any money market fund fails to maintain a stable net asset value, other money market funds, including the Fund, could face a market-wide risk of increased redemption pressures, potentially jeopardizing the stability of their $1.00 share prices.

Money Market Regulatory Risk. Changes in government regulations may adversely affect the value of a security held by the Fund. These changes may result in reduced yields for money market funds, including the Fund, which may invest in other money market funds. The Securities and Exchange Commission ("SEC") or other regulators may adopt additional money market fund reforms, impacting the Fund's structure, operation, or performance.

Other Investment Companies – Money Market Funds Risk. A money market fund may only invest in other investment companies that qualify as government money market funds under Rule 2a-7 of the 1940 Act. The risk of investing in such money market funds is that such money market funds may not comply with Rule 2a-7. You will pay a proportionate share of the expenses of those other investment companies (including management fees, administration fees, and custodial fees) in addition to the costs of the Fund. The investment policies of the other investment companies may not be the same as those of the Fund; as a result, an investment in the other investment companies may be subject to additional or different risks than those to which the Fund is typically subject.

New Fund Risk. The Fund is relatively new and, as a result, carries specific risks inherent in unestablished mutual funds, including the chance that the performance of a new or smaller fund may not represent how the fund is expected to or may perform over the long term. In addition, new funds may not benefit from the same economies of scale, experience, or name recognition that larger, older funds might. If the Fund does not attract or maintain sufficient assets, its expense ratio may remain elevated and the Fund may not be viable over the long term.

App and Web Portal Development Risk. The Fund's App, CERES Coin, is available on the Apple App Store, but the Android version of the App has not been approved for distribution on Google Play. The Web Portal is operating in a user-acceptance testing environment and has not been deployed to production. There is no assurance that the Android version of the App will be approved, or that the Web Portal will be deployed to production, on the expected timetable or at all. The peer-to-peer transfer functionality described under "Peer-to-Peer Transfer of Shares" is available only within the App or the Web Portal, and account statements and other communications may be delivered by traditional means. If the App or the Web Portal becomes unavailable because of a technology failure, cybersecurity incident, service-provider disruption, or blockchain network outage, investors may be unable to access account information or submit instructions through those channels and would need to transact directly with the transfer agent, which may delay processing of purchase, redemption, or transfer requests.

Blockchain Networks Risk. The suitability of the blockchain networks (and their underlying blockchain ledgers) on which direct shareholders rely could decline due to various causes, adversely affecting the functionality of the shares and an investment in the Fund. Blockchain networks are based on software protocols that govern the peer-to-peer interactions between computers connected to these networks. The Solana public blockchain network will publicly retain a complete history of the share-ownership data recorded, updated, and reconciled on the sub-transfer agent's shadow recordkeeping layer. All transactional data relating to share ownership—that is, the wallet addresses involved and the corresponding share-ownership entries, with the number of shares in each entry encrypted under the Confidential Transfers extension described below—is recorded by the sub-transfer agent on the blockchain, and all personally identifiable information relating to shareholders is maintained by the transfer agent and the sub-transfer agent in traditional databases off-chain. No personally identifiable information is recorded on the blockchain. Transactions on the blockchain are therefore associated only with pseudonymous wallet addresses; however, those addresses are linked to specific shareholders in the sub-transfer agent's off-chain records. If a security breach or other unauthorized disclosure compromised the sub-transfer agent's wallet-to-identity mapping, or if a shareholder's wallet address otherwise became publicly associated with that shareholder, the public transaction history on the Solana network could be used to determine that shareholder's complete investing history in the Fund.

Risks Related to the Solana Network. As a public, permissionless Layer-1 blockchain, the Solana network presents a different risk profile than a private, permissioned network. The network is open to anyone with an internet connection and is maintained by a globally distributed set of independent validators outside the Fund's and the sub-transfer agent's control. Fund share transactions are recorded on a public ledger visible to all network participants, although transfers are restricted at the SPL token program level to whitelisted, KYC-verified wallets controlled by the sub-transfer agent. Share-ownership data is recorded and updated on the shadow recordkeeping layer using the SPL token program and related on-chain programs, which, like any software, may contain bugs, vulnerabilities, or design flaws that could result in failed transactions, incorrect balances, or temporary loss of access to Fund shares. Upgrades to the SPL token program or to the underlying Solana network software may introduce disruptions or compatibility issues affecting the recordkeeping system. Private and confidential shareholder information is maintained off-chain by the sub-transfer agent rather than on the Solana network, but remains subject to a risk of data leakage if not handled correctly by the sub-transfer agent or its service providers.

From a technical perspective, additional risks include network congestion and full network outages (which Solana has experienced in the past and during which block production has halted for extended periods), validator concentration or simultaneous validator failure, and transaction reordering or censorship by block producers, including activity related to maximal extractable value ("MEV"). MEV refers to the profit that a validator or other block producer can capture by choosing which transactions to include in a block and in what order – for example, by placing its own transaction ahead of another participant's transaction in order to benefit from the resulting price movement. Because updates to the Fund's share-ownership data on the shadow recordkeeping layer may be recorded only between whitelisted, know-your-customer-verified wallet addresses, are not executed against an automated market maker or any other trading venue, and are not priced by reference to any on-chain market, the Fund does not believe MEV presents a meaningful risk of economic harm to shareholders. MEV activity by block producers could nonetheless contribute to network congestion or to the reordering or delayed inclusion of the sub-transfer agent's recordkeeping transactions, which could delay the recording of share-ownership data on the shadow recordkeeping layer. Any such delay would not affect the shares a shareholder owns on the transfer agent's official record, the Fund's net asset value, or the price at which purchases, redemptions, or transfers are processed. The Solana network uses a Proof-of-History mechanism combined with a delegated Proof-of-Stake consensus model, and the Fund and the sub-transfer agent have no control over which entities operate validators or the stake distribution among them. Operation of programs on the Solana network requires payment of transaction fees denominated in SOL, the network's native digital asset; the sub-transfer agent (or its affiliates) will pay these fees, and Fund investors will not be required to acquire or hold SOL. However, significant volatility in the price or availability of SOL, regulatory action affecting SOL (including any determination that SOL is a security under U.S. federal securities laws), or technical changes to the way fees are assessed could increase the sub-transfer agent's operating costs or impair its ability to record transactions on the network.

Blockchain Regulation Risk. New or changing laws and regulations or interpretations of existing laws and regulations may adversely impact the Fund's ability to issue and redeem shares or otherwise make distributions to shareholders, any secondary market liquidity and market price of shares (should such secondary market liquidity be available in the future), shareholders' ability to access or otherwise utilize an exchange or platform for trading of the shares (should such a platform or exchange exist in the future and such activity be permitted by the Fund), and the structure, rights and transferability of the shares held by.

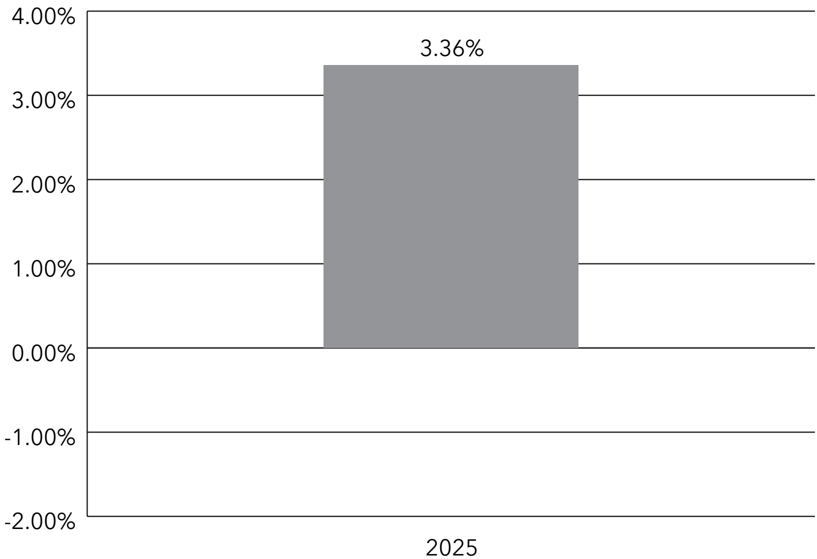
Various foreign jurisdictions may adopt laws, regulations, or directives that affect a blockchain network and its users, developers, and service providers that fall within such jurisdictions' regulatory scope. Such laws, regulations, or directives may conflict with those of the United States or directly and negatively impact the Fund and its service providers. The effect of any future regulatory change is impossible to predict, but such change could be substantial and adverse to the shareholders, the Fund, and the Fund's service providers.

Cybersecurity Risk. Cybersecurity incidents, both intentional and unintentional, may allow an unauthorized party to gain access to Fund assets, Fund or customer data (including private shareholder information), or proprietary information, cause the Fund, the investment manager, authorized participants, or index providers (as applicable) and listing exchanges, or their service providers (including, but not limited to, Fund accountants, custodians, sub-custodians, transfer agents, and financial intermediaries) to suffer data breaches, data corruption or loss of operational functionality or prevent Fund investors from purchasing, redeeming shares or receiving distributions. The Fund's service providers to the Fund have limited ability to prevent or mitigate cybersecurity incidents affecting third-party service providers, and such third-party service providers may have limited indemnification obligations to the Fund or its service providers. Cybersecurity incidents may result in financial losses to the Fund and its shareholders, and substantial costs may be incurred to prevent or mitigate future cybersecurity incidents. Issuers of securities in which the Fund invests are also subject to cybersecurity risks, and the value of these securities could decline if the issuers experience cybersecurity incidents.

Because technology is frequently changing, new ways to carry out cyber-attacks are constantly developing. Therefore, there is a chance that some risks have not been identified or prepared for or that an attack may not be detected, which limits the Fund's ability to plan for or respond to a cyber-attack. Like other funds and business enterprises, the Fund, the investment manager, and their service providers are subject to the risk of cyber incidents occurring from time to time.

Performance. The bar chart below shows how the Fund's investment results have varied yearly. The table below shows how the Fund's average annual total returns compare over time to those of a broad-based securities market index. This information provides some indication of the risks of investing in the Fund. Past performance of the Fund does not necessarily indicate how it will perform in the future. Updated performance information will be available at no cost by calling (877) 244-6235 or visiting its website at www.m3sixtyfunds.com.

Year-by-Year Total Return
(for periods ended December 31)



During the periods shown in the bar chart, the highest return for a quarter was 1.03% during the quarter ended September 30, 2025, and the lowest return for a quarter was 0.66% during the quarter ended June 30, 2025.

Average Annual Total Returns
(for the periods ended December 31, 2025)

	One Year	Since Inception 10/22/2024
M3Sixty Onchain U.S. Government Money Market Fund	3.36%	3.37%
Morningstar U.S. 1-3 Month Treasury Bill Growth USD Index[1] (reflect no deduction for fees, expenses, or taxes)	4.29%	4.38%

1 *The Morningstar U.S. 1-3 Month Treasury Bill Growth USD Index measures the performance of fixed-rate, investment-grade U.S. Treasury Bills with 1-3 months remaining until maturity. The index is market-capitalization weighted. Indices do not reflect the deduction of fees, expenses, or taxes, and individuals cannot invest directly in any index.*

Investment Manager. M3Sixty Capital, LLC is the investment adviser to the Fund.

Purchase and Sale of Fund Shares. The Fund offers one share class. Shares may be purchased directly from the Fund. Shares are not available through any financial intermediary. A shareholder does not need a blockchain wallet, the App, or the Web Portal in order to purchase, hold, or redeem Fund shares. An investor may open an account and purchase shares directly from the Fund by completing an account application and paying by check or bank wire, as described under "Purchasing Shares," and may redeem shares by mail, telephone, or bank wire, as described under "Redeeming Shares." The transfer agent will record those shares on the Fund's official book of record, and the sub-transfer agent will create a corresponding whitelisted wallet address and record the corresponding share-ownership data on the shadow recordkeeping layer; the shareholder does not control, fund, or otherwise interact with that wallet. When the App and the Web Portal launch, an investor will also be able to open an account and purchase, redeem, and transfer shares through those interfaces. The minimum investment for the shares is $100. The Fund may, in the Adviser's sole discretion, accept accounts with less than the minimum investment. There is no minimum investment for subsequent purchases.

You can purchase or redeem shares directly from the Fund on any business day the New York Stock Exchange ("NYSE") is open by calling the Fund at (877) 244-6235, where you may also obtain more information about purchasing or redeeming shares by mail, facsimile, or bank wire. The Fund's shares are not available through any financial intermediaries, such as broker-dealers, and such intermediaries may not hold Fund shares on behalf of their customers. The Fund's shares will also be available to individual and institutional investors through its Web Portal or Application ("App") once they launch. Investors may open a new account using the Web Portal or the App, a mobile application that will be available through the Apple App Store and Google Play. The Web Portal will be located at https://investorportal.cerescoin.io/ for individual investors and at https://businessapp.cerescoin.io/ for business and institutional investors. The App will be free to download and use. For more information about our Web Portal or App, please contact us at support@cerescoin.io. Before opening your account, the Fund will collect certain information from you using its anti-money laundering and know-your-customer policies and procedures. Shareholders can purchase or redeem shares directly from the Fund (through the App or Web Portal) on any business day the NYSE is open.

Investors will be able to purchase or redeem shares of the Fund at any time through the App or the Web Portal (as applicable). However, purchases and redemptions of Fund shares will only be processed during regular business hours on business days. For more information, please see the sections of this prospectus entitled "Your Account – Account Application" and "Your Account – Privileges via the App and the Web Portal."

All purchase activity on the blockchain must be reconciled with the transfer agent's systems before such transactions become official records of shareholder activity.

Tax Information. For U.S. federal income tax purposes, the Fund's distributions are taxable. They will be taxed as ordinary income or capital gains of shareholders, subject to tax at maximum federal rates applicable to long-term capital gains. It is not anticipated that the Fund will be available to tax-deferred investors.

The Fund's Investment Objective. The investment objective of the M3Sixty Onchain U.S. Government Money Market Fund (the "Fund") is to provide investors with a high level of current income consistent with the preservation of capital and liquidity and the maintenance of a stable $1.00 net asset value ("NAV") per share. If the Fund's investment objective changes, this prospectus will be supplemented to reflect the new investment objective. There is no guarantee that the Fund will achieve its objective. Please see the statement of additional information ("SAI") for further information about the securities and investment strategies described in this prospectus and other securities and investment strategies the Fund may use.

Principal Investment Strategies. The Fund invests at least 99.5% of its total assets in Government securities, cash, and repurchase agreements that are fully collateralized by Government securities or cash. For purposes of this policy, "Government securities" means any securities issued or guaranteed as to principal or interest by the United States or by a person controlled or supervised by and acting as an instrumentality of the Government of the United States under authority granted by the U.S. Congress; or any certificate of deposit for any of the preceding. Government securities include those issued by government agencies or instrumentalities, such as the Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac), Federal Home Loan Banks, and Federal Farm Credit Banks, whose securities are neither issued nor guaranteed by the U.S. Government. The Fund intends to operate as a "Government money market fund," as such term is defined in or interpreted under Rule 2a-7 under the 1940 Act. The Fund will give shareholders at least 60 days' advance notice of any change to the 99.5% policy.

The Fund uses the amortized cost valuation method to seek to maintain a stable $1.00 share price and does not intend to impose liquidity fees or redemption gates on Fund redemptions. Please note, however, that the Board reserves the ability to subject the Fund to a liquidity fee and/or redemption gate in the future after providing prior notice to shareholders.

The Fund invests in:

- U.S. government securities, which may include fixed, floating, and variable rate securities.

- Repurchase agreements, which are agreements by the Fund to buy Government securities and then to sell the securities back on an agreed-upon date (generally, less than seven days) at a higher price, which reflects prevailing short-term interest rates.

The Fund only buys securities that at the time of acquisition are "eligible securities," as defined by applicable regulation (e.g., government securities, securities issued by a money market fund, and securities that the investment manager determines present minimal credit risks). The Fund maintains a dollar-weighted average portfolio maturity of 60 calendar days or less, maintains a dollar-weighted average life for its portfolio of 120 calendar days or less, and only buys securities that mature or are deemed to mature in 397 calendar days or less (or securities otherwise permitted to be purchased because of maturity shortening provisions under applicable regulation). The Fund invests only in U.S. dollar-denominated securities.

The Fund does not invest in any crypto or digital assets.

Principal Risks of Investing in the Fund

All investments carry risks, and investments in the Fund are no exception. No investment strategy is always successful, and past performance does not necessarily indicate future performance. An investment in the Fund should not be considered a complete investment program. Your investment needs will depend largely on your financial resources and individual investment goals and objectives, and you should consult with your financial professional before investing in the Fund. To help you understand the risks of investing in the Fund, the principal risks of an investment in the Fund are set forth below:

Investment Risk. 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 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 may impose a fee upon the sale of your shares if the Board determines it is in the best interest of shareholders.

Government Money Market Fund Risk. The Fund is a "government money market fund," as such term is defined or interpreted under the rules governing money market funds. A "government money market fund" is a money market fund that invests 99.5 percent or more of its total assets in cash, government securities, and repurchase agreements that are collateralized fully. As a "government money market fund," the Fund can value its securities using the amortized cost method to maintain a stable $1.00 share price. The Fund must impose liquidity fees on fund redemptions if the Board determines that doing so is in the best interest of shareholders.

Stable Net Asset Value Risk. If the Fund or another money market fund fails to maintain a stable net asset value (or such perception exists in the marketplace), the Fund could experience increased redemptions, which may adversely impact the Fund's share price. The Fund is permitted, among other things, to reduce or withhold any income and gains generated from its portfolio to maintain a stable $1.00 share price.

U.S. Government Securities. Not all obligations of the U.S. Government, its agencies, and instrumentalities are backed by the full faith and credit of the United States. Some obligations are backed only by the credit of the issuing agency or instrumentality, and in some cases, there may be some risk of default by the issuer. Government agency or instrumentality issues have different levels of credit support.

U.S. government-sponsored entities ("GSEs") Risk. GSEs, such as Fannie Mae and Freddie Mac, may be chartered by Acts of Congress, but their securities are neither issued nor guaranteed by the U.S. government. Although the U.S. government has provided financial support to Fannie Mae, Freddie Mac, and certain other GSEs, no assurance can be given that the U.S. government will continue to do so. Accordingly, securities issued by Fannie Mae and Freddie Mac may involve a risk of non-payment of principal and interest. Investors should remember that guarantees of timely repayment of principal and interest do not apply to the market prices and yields of the securities or to the net asset value or performance of the Fund, which will vary with changes in interest rates and other market conditions.

Repurchase Agreements Risk. When the Fund enters into a repurchase agreement, it is exposed to the risk that the other party (i.e., the counterparty) will not fulfill its contractual obligation. In a repurchase agreement, there exists the chance that when the Fund buys a security from a counterparty that agrees to repurchase the security at an agreed-upon price (usually higher) and time, the counterparty will not repurchase the security.

Credit Risk. A decline in the credit quality of an issuer, guarantor, or liquidity provider of a portfolio investment or a counterparty could cause the fund to lose money or underperform. The Fund could lose money if, due to a decline in credit quality, the issuer, guarantor, or liquidity provider of a portfolio investment or a counterparty fails to make or is perceived as unable or unwilling to make timely principal or interest payments or otherwise honor its obligations. Even though the Fund's investments in repurchase agreements are collateralized at all times, there is some risk to the Fund if the other party defaults on its obligations and the Fund is delayed or prevented from recovering or disposing of the collateral. The credit quality of the Fund's portfolio holdings can change rapidly in specific market environments, and any downgrade or default on the part of a single portfolio investment could cause the Fund's share price or yield to fall. Certain U.S. government securities that the Fund invests in are not backed by the full faith and credit of the U.S. government, which means they are neither issued nor guaranteed by the U.S. Treasury. Although maintained in conservatorship by the Federal Housing Finance Agency (FHFA) since September 2008, Fannie Mae and Freddie Mac have only kept lines of credit with the U.S. Treasury. The Federal Home Loan Banks maintain limited access to credit lines from the U.S. Treasury. Other securities, such as obligations issued by the Federal Farm Credit Banks Funding Corporation, are supported solely by the issuer's credit. There can be no assurance that the U.S. government will provide financial support to securities of its agencies and instrumentalities if it is not obligated to do so under law. Also, any government guarantees on securities the Fund owns do not extend to the shares of the Fund itself.

Management Risk. The Fund is subject to management risk because it is an actively managed investment portfolio. The Adviser will apply investment techniques and risk analyses in making investment decisions for the Fund. Still, there can be no guarantee that these decisions will produce the desired results or expected returns, causing the Fund to fail to meet its investment objective or underperform its benchmark index or funds with similar investment objectives and strategies. Certain securities or instruments the Fund seeks to invest may not be available in the desired quantities.

The Adviser may purchase other securities or instruments as substitutes in such circumstances. Such substitute securities or instruments may not perform as intended, which could result in losses to the Fund. Additionally, legislative, regulatory, or tax restrictions, policies, or developments may affect the investment techniques available to the Adviser in managing the Fund. They may also adversely affect the ability to achieve its investment objective.

Interest Rate Risk. Interest rate risk is the risk that the value of a debt security may fall when interest rates rise. In general, the market price of debt securities with longer maturities will go up or down more in response to changes in interest rates than the market price of shorter-term securities. Due to fluctuations in interest rates, the market value of such securities may vary during the period shareholders own shares of the Fund. Very low or negative interest rates may magnify interest rate risk. During periods of very low or negative interest rates, the Fund may be unable to maintain positive returns or pay dividends to Fund shareholders. There is a risk that interest rates will continue to grow, likely driving down the prices of bonds and other fixed-income securities. Changing interest rates may have unpredictable effects on markets, result in heightened market volatility, and detract from the Fund's ability to achieve its investment objective.

Redemption Risk. The Fund may experience periods of heavy redemptions that could cause the Fund to liquidate its assets at inopportune times or a loss or depressed value, particularly during periods of declining or illiquid markets. Redemptions by a few large investors in the Fund may significantly affect the Fund's ability to maintain a stable $1.00 share price. If any money market fund fails to maintain a stable net asset value, other money market funds, including the Fund, could face a market-wide risk of increased redemption pressures, potentially jeopardizing the stability of their $1.00 share prices.

Money Market Regulatory Risk. Changes in government regulations may adversely affect the value of a security held by the Fund. These changes may result in reduced yields for money market funds, including the Fund, which may invest in other money market funds. The SEC or other regulators may adopt additional money market fund reforms, impacting the Fund's structure, operation, or performance.

Other Investment Companies - Money Market Funds Risk. A money market fund may only invest in other investment companies that qualify as government money market funds under Rule 2a-7 of the 1940 Act. The risk of investing in such money market funds is that such money market funds may not comply with Rule 2a-7. You will pay a proportionate share of the expenses of those other investment companies (including management fees, administration fees, and custodial fees) in addition to the costs of the Fund. The investment policies of the other investment companies may not be the same as those of the Fund; as a result, an investment in the other investment companies may be subject to additional or different risks than those to which the Fund is typically subject.

New Fund Risk. The Fund is relatively new and, as a result, carries specific risks inherent in unestablished mutual funds, including the chance that the performance of a new or smaller fund may not represent how the fund is expected to or may perform over the long term. In addition, new funds may not benefit from the same economies of scale, experience, or name recognition that larger, older funds might. If the Fund does not attract or maintain sufficient assets, its expense ratio may remain elevated and the Fund may not be viable over the long term.

Blockchain technology is a relatively new and untested technology that operates as a distributed ledger. Blockchain systems could be vulnerable to fraud, particularly if a significant minority of participants conspired to defraud the rest. Access to a given blockchain requires an individualized key, which, if compromised, could result in loss due to theft, destruction, or inaccessibility. There is little regulation of blockchain technology other than the intrinsic public nature of the blockchain system. Any future regulatory developments could affect the viability and expansion of blockchain technology. Because blockchain technology systems may operate across many national boundaries and regulatory jurisdictions, blockchain technology may be subject to widespread and inconsistent regulation. Because digital assets registered on a blockchain do not have a standardized exchange, there is less liquidity for such assets and a greater possibility of fraud or manipulation.

Delays in transaction processing have occurred on blockchain networks. Such a delay may occur because of, among other things, the inability of nodes to reach consensus on transactions, or upgrades or changes to the applicable blockchain. During a network delay, recording share transactions on the blockchain will not be possible. Should such a delay occur for an extended period, the Fund could choose to effect transactions with shareholders manually (i.e., in book-entry form through the transfer agent) until the network has resumed regular operation. Additionally, there may be delays in the sub-transfer agent's reconciliation of blockchain records with the transfer agent's official record. The Fund may choose to reevaluate the suitability of a particular network for the Fund's shares in the event of future or recurring delays. A network delay would not affect the shares a shareholder owns on the transfer agent's official record, the Fund's net asset value, or a shareholder's ability to purchase or redeem shares directly through the transfer agent.

App and Web Portal Development Risk. The Fund's mobile application (the "App"), CERES Coin, has been published on the Apple App Store and is available for download and use; the Android version is pending approval for distribution through Google Play. The Fund's web portal (the "Web Portal") has been developed and is currently operating in a user-acceptance testing environment; it has not been deployed to production. When deployed, the Web Portal will be available to individual investors at https://investorportal.cerescoin.io/ and to business and institutional investors at https://businessapp.cerescoin.io/. The App and the Web Portal are developed, operated, and paid for by the sub-transfer agent and its affiliates, not by the Fund, and the Fund does not control their development or the timing of their remaining deployment.

There is no assurance that the Android version of the App will be approved for distribution, or that the Web Portal will be deployed to production, on the expected timetable or at all. Remaining deployment may be delayed or prevented by additional development requirements, testing results, third-party approvals (including approval for distribution through third-party application marketplaces), operational or compliance considerations, or regulatory developments affecting blockchain-based recordkeeping. The functionality ultimately offered may differ from the functionality described in this prospectus, and features described here may be modified or may not become available.

Until the App and the Web Portal launch, an investor may open an account and purchase shares directly from the Fund by completing an account application and paying by check or bank wire, as described under "Purchasing Shares," and may redeem shares by mail, telephone, or bank wire, as described under "Redeeming Shares." The peer-to-peer transfer functionality described under "Peer-to-Peer Transfer of Shares" is available only within the App or the Web Portal; a shareholder who does not use those interfaces must effect transfers of Fund shares directly through the transfer agent. Account statements, transaction confirmations, and other shareholder communications may be delivered by traditional means. Because the Fund's shares are not available through financial intermediaries such as broker-dealers, the transfer agent and those interfaces are the only channels through which an investor may transact in Fund shares.

If the App or the Web Portal launches and later becomes unavailable — because of a technology failure, cybersecurity incident, service-provider disruption, removal from an application marketplace, or an outage of or delay on the Solana network — investors may be unable to access account information or submit purchase, redemption, or transfer instructions through those channels, and peer-to-peer transfers may be suspended. In that event, investors would again need to transact directly with the transfer agent by mail, telephone, or bank wire, which may delay the processing of purchase, redemption, or transfer requests, and reconciliation of the sub-transfer agent's shadow recordkeeping layer with the transfer agent's official record may also be delayed.

The unavailability of the App or the Web Portal, whether before or after launch, does not affect the shares recorded in a shareholder's name on the transfer agent's official book of record, the Fund's net asset value, or the price at which purchases, redemptions, or transfers are processed. The transfer agent maintains the sole official record of share ownership at all times, and a shareholder may purchase and redeem shares directly through the transfer agent at the Fund's next calculated net asset value, regardless of whether the App or the Web Portal is available.

Blockchain Networks Risk. The suitability of the blockchain networks (and their underlying blockchain ledgers) on which direct shareholders rely could decline due to various causes, adversely affecting the functionality of the shares and an investment in the Fund. Blockchain networks are based on software protocols that govern the peer-to-peer interactions between computers connected to these networks. The

Solana public blockchain network will publicly retain a complete history of the share-ownership data recorded, updated, and reconciled on the sub-transfer agent's shadow recordkeeping layer. All transactional data relating to share ownership—that is, the wallet addresses involved and the corresponding share-ownership entries, with the number of shares in each entry encrypted under the Confidential Transfers extension described below—is recorded by the sub-transfer agent on the blockchain, and all personally identifiable information relating to shareholders is maintained by the transfer agent and the sub-transfer agent in traditional databases off-chain. No personally identifiable information is recorded on the blockchain. Transactions on the blockchain are therefore associated only with pseudonymous wallet addresses; however, those addresses are linked to specific shareholders in the sub-transfer agent's off-chain records. If a security breach or other unauthorized disclosure compromised the sub-transfer agent's wallet-to-identity mapping, or if a shareholder's wallet address otherwise became publicly associated with that shareholder, the public transaction history on the Solana network could be used to determine that shareholder's complete investing history in the Fund.

Shares that are issued using blockchain technology would be subject to the following risks (among others):

1. a rapidly evolving regulatory landscape in the United States and other countries, which might result in security, privacy, or other regulatory concerns that could require changes to the way transactions in the shares are recorded;

2. the possibility of undiscovered technical flaws in the sub-transfer agent's blockchain-integrated system or underlying technology, including in the process by which transactions are recorded to a blockchain or by which the validity of a copy of such blockchain can be proven;

3. the possibility that cryptographic or other security measures that authenticate prior transactions for a blockchain could be compromised or "hacked," which could allow an attacker to alter the blockchain and thereby disrupt the ability to corroborate definitive transactions recorded on the blockchain;

4. the possibility that new technologies or services inhibit access to a blockchain;

5. the possibility that a breach to one blockchain could cause investors, and the public generally, to lose trust in blockchain technology and increase reluctance to issue and invest in assets recorded on blockchains; and

6. because of the differences between the way that shares are issued and recorded as compared to the shares in a traditional mutual fund, there is a risk that issues, that might quickly be resolved by existing law if conventional methods were used, may not be resolved promptly for the Fund's shares. The occurrence of any related problem or dispute could have a material adverse effect on the Fund's current or future business or the shares.

Risks Related to the Solana Network. As a public, permissionless Layer-1 blockchain, the Solana network presents a different risk profile than a private, permissioned network. The network is open to anyone with an internet connection and is maintained by a globally distributed set of independent validators outside the Fund's and the sub-transfer agent's control. Fund share transactions are recorded on a public ledger visible to all network participants, although transfers are restricted at the SPL token program level to whitelisted, KYC-verified wallets controlled by the sub-transfer agent. Share-ownership data is recorded and updated on the shadow recordkeeping layer using the SPL token program and related on-chain programs, which, like any software, may contain bugs, vulnerabilities, or design flaws that could result in failed transactions, incorrect balances, or temporary loss of access to Fund shares. Upgrades to the SPL token program or to the underlying Solana network software may introduce disruptions or compatibility issues affecting the recordkeeping system. Private and confidential shareholder information is maintained off-chain by the sub-transfer agent rather than on the Solana network, but remains subject to a risk of data leakage if not handled correctly by the sub-transfer agent or its service providers.

From a technical perspective, additional risks include network congestion and full network outages (which Solana has experienced in the past and during which block production has halted for extended periods), validator concentration or simultaneous validator failure, and transaction reordering or censorship by block producers, including activity related to maximal extractable value ("MEV"). MEV refers to the profit that a validator or other block producer can capture by choosing which transactions to include in a block and in what order – for example, by placing its own transaction ahead of another participant's transaction in order to benefit from the resulting price movement. Because updates to the Fund's share-ownership data on the shadow recordkeeping layer may be recorded only between whitelisted, know-your-customer-verified wallet addresses, are not executed against an automated market maker or any other trading venue, and are not priced by reference to any on-chain market, the Fund does not believe MEV presents a meaningful risk of economic harm to shareholders. MEV activity by block producers could nonetheless contribute to network congestion or to the reordering or delayed inclusion of the sub-transfer agent's recordkeeping transactions, which could delay the recording of share-ownership data on the shadow recordkeeping layer. Any such delay would not affect the shares a shareholder owns on the transfer agent's official record, the Fund's net asset value, or the price at which purchases, redemptions, or transfers are processed. The Solana network uses a Proof-of-History mechanism combined with a delegated Proof-of-Stake consensus model, and the Fund and the sub-transfer agent have no control over which entities operate validators or the stake distribution among them. Operation of programs on the Solana network requires payment of transaction fees denominated in SOL, the network's native digital asset; the sub-transfer agent (or its affiliates) will pay these fees, and Fund investors will not be required to acquire or hold SOL. However, significant volatility in the price or availability of SOL, regulatory action affecting SOL (including any determination that SOL is a security under U.S. federal securities laws), or technical changes to the way fees are assessed could increase the sub-transfer agent's operating costs or impair its ability to record transactions on the network.

To mitigate the risk that the public on-chain transaction history could be linked to a shareholder if the sub-transfer agent's off-chain wallet-to-identity mapping were compromised, the mint is configured with the Confidential Transfers extension. "Token-2022" is the name of a standard computer program, maintained by the open-source Solana developer community as part of the Solana Program Library, that governs how data about a particular asset is recorded on the Solana network and what optional controls—called "extensions"—apply to those records. "Confidential Transfers" is one of those optional extensions. In plain terms, it encrypts the number of shares reflected in each on-chain recordkeeping entry, so that a member of the public viewing the Solana ledger can see that an entry was made between two wallet addresses but cannot see how many shares it involved, while the network can still confirm the entry is valid. Encrypted amounts can be read only with a "decrypt key." The sub-transfer agent maintains the decrypt keys for Fund records within an institutional key-management environment and makes them available to the transfer agent, the Fund's independent registered public accounting firm, regulatory examiners, and other parties with a legal entitlement to the information, so that Fund activity remains fully auditable. Shareholders do not hold, need, or manage decryption keys. Wallet addresses themselves remain publicly visible on the Solana ledger, but, absent a breach of the sub-transfer agent's off-chain records, are not linked to any specific shareholder. Shareholders do not create, hold, fund, or manage the wallets or the private keys associated with the wallet addresses used for the Fund's shadow recordkeeping layer. The sub-transfer agent creates and administers each whitelisted wallet address on behalf of the shareholder, and the private signing material for those wallets is maintained within an institutional custody and key-management environment operated by the sub-transfer agent or a regulated custodian, rather than in application code or a conventional database. A shareholder does not need a wallet, a private key, or any digital asset in order to purchase, hold, transfer, or redeem Fund shares, and the loss or compromise of a wallet credential would not affect the shares recorded in the shareholder's name on the transfer agent's official book of record.

Blockchain Regulation Risk for Shareholders. Regulation of digital assets, blockchain technologies, and digital asset platforms is currently developing and likely to evolve rapidly, varies significantly among international, federal, state, and local jurisdictions, and is subject to significant uncertainty. Various legislative and executive bodies in the United States and other countries are currently considering, or may in the future, laws, regulations, guidance, or other actions that may severely impact the Funds and, thus, the Funds' shareholders. Failure by the Funds or any Fund service provider to comply with any laws, rules, or regulations, some of which may not exist yet or are subject to interpretation and may be subject to change, could result in a variety of adverse consequences to the Funds (and thus to the Funds' shareholders), including civil penalties and fines.

New or changing laws and regulations or interpretations of existing laws and regulations may adversely impact the Fund's ability to issue and redeem shares or otherwise make distributions on shares held by shareholders, any secondary market liquidity, and the market price of shares (should such secondary market liquidity be available in the future), shareholders' ability to access or otherwise utilize an exchange or platform for trading of the shares (should such a platform or exchange exist in the future and such activity be permitted by the Fund), and the structure, rights and transferability of the shares (should shareholders be allowed to transfer or exchange shares in the future). Therefore, there can be no assurance that new or continuing regulatory scrutiny or initiatives will not harm the shares or impede the Funds' current or future activities.

In addition, because of the differences between the way the shares are issued and recorded compared to shares in a traditional mutual fund, there is a risk that issues that might quickly be resolved by existing law if conventional methods were involved may not be resolved promptly for the shares. The occurrence of any related problem or dispute could have a material adverse effect on the Funds' current or future business or the shares.

Blockchain Regulation Risk for Shareholders. The regulatory landscape for public blockchain networks is currently evolving and subject to significant uncertainty in the United States and many foreign jurisdictions, such as the European Union and China. Because the Fund's sub-transfer agent operates a private, permissioned recordkeeping system on the Solana public blockchain network, regulatory developments affecting public blockchain infrastructure, including laws, regulations, or directives adopted by domestic or foreign authorities, could directly affect the Fund's blockchain-integrated recordkeeping system and its service providers. Such laws, regulations, or directives may conflict with United States laws or directly and negatively impact the Fund and its service providers. The effect of any future regulatory change is impossible to predict, but such a change could be substantial and adverse to the Fund's shareholders, the Fund, and its service providers.

Regulatory actions targeting public blockchain networks such as Solana, including actions relating to the classification of native digital assets, transaction validation, or network participation, could affect the continued operation, accessibility, or cost of the public blockchain infrastructure on which the Fund's recordkeeping system relies. This is primarily due to the shared fundamental principles underlying public blockchain networks, meaning that regulatory actions focused on one public network may raise concerns or create compliance uncertainty across the broader public blockchain ecosystem. Any such regulatory developments could introduce compliance complexities, increase operational costs, or require changes to the way the Fund issues, records, and transfers shares.

Moreover, regulatory uncertainty concerning public blockchains could adversely affect capital flows into the broader blockchain industry, reducing the financial resources available for the research, development, and infrastructure advancement on which service providers like the sub-transfer agent rely. The absence of clear regulatory standards also makes it challenging for market participants to integrate public blockchain technology into regulated financial operations with confidence, and could impede the establishment of industry standards that are vital for interoperability, governance, and the broader integration of public blockchain infrastructure into existing financial systems.

Peer-to-Peer Transaction Risks in Heavily Regulated Industries. The Fund's sub-transfer agent offers peer-to-peer transfer functionality through the App and the Web Portal once they launch, as described under "Peer-to-Peer Transfer of Shares." The Fund's shares may be used by shareholders for peer-to-peer transactions, including in industries that are heavily regulated or subject to significant legal scrutiny. While the Fund does not control how shareholders use its shares, such transactions may expose the Fund to indirect risks. In particular, if shareholders use their shares to engage in activities within industries subject to complex regulatory frameworks, the Fund may face operational, legal, and reputational risks. This could include situations in which regulatory authorities take enforcement actions that impact the Fund's service providers, operational capacity, and overall sustainability. One such industry where this risk is heightened is the cannabis industry, due to its unique regulatory status at the state and federal levels in the United States.

Risks Related to Federal Cannabis Laws - While the Fund does not directly invest in or engage with cannabis-related businesses, there is a risk that shareholders may use their Fund shares in connection with cannabis-related activities, including as part of a payment system. This indirect exposure to the cannabis industry poses significant risks due to the conflict between state and federal cannabis laws. Under the Controlled Substances Act ("CSA"), cannabis remains illegal at the federal level, and federal authorities may take enforcement actions against those involved in activities related to cannabis, even if such activities are legal under state law. Consequently, any shareholder transaction involving proceeds from marijuana-related activities could expose the Fund to federal enforcement actions. The Fund must maintain robust oversight to mitigate these risks and fully comply with the Financial Crimes Enforcement Network ("FinCEN") reporting obligations, particularly when using service providers.

Failure to comply with these requirements, even indirectly through shareholders' activities, could expose the Fund to significant financial and legal penalties. As such, the Fund's AML program will continuously monitor for any suspicious or irregular shareholder activities that could be linked to marijuana-related businesses, even if the Fund does not directly engage in such business.

Should the federal government choose to enforce existing laws more strictly, the Fund may face the following risks:

- **Reduction in Demand for Fund Shares:** Increased federal enforcement of cannabis laws may reduce demand for Fund shares, particularly if investors perceive a heightened risk of regulatory scrutiny or legal action. This could affect the Fund's ability to gather sufficient assets to remain viable, which may negatively impact the Fund's performance or lead to liquidation.

- **Loss of Service Providers:** The Fund could lose critical service providers, such as custodians, transfer agents, and financial intermediaries, if they refuse to support the Fund due to concerns about indirect exposure to the cannabis industry. Such losses could materially impair the Fund's operations.

- **Controlled Substances Risk:** Although the Fund does not directly participate in the cannabis industry, the peer-to-peer transferability of Fund shares could result in shareholders using them to facilitate cannabis-related transactions. This could expose the Fund to allegations of indirectly participating in illegal activities under the CSA, thereby subjecting the Fund and its shareholders to potential federal enforcement actions, including asset forfeiture and criminal or civil penalties.

- **AML Law Violations:** The Fund could be indirectly exposed to AML law violations if shareholders use Fund shares to conduct financial transactions related to cannabis. Under AML regulations, conducting financial transactions with the proceeds of activities prohibited by federal law, such as cannabis-related businesses, may be viewed as promoting illegal activity. This could subject the Fund to federal enforcement actions, potentially resulting in significant financial and legal consequences.

- **FinCEN and Regulatory Guidance.** Under the Bank Secrecy Act, the Fund must ensure compliance with AML regulations, including those issued by FinCEN. This obligation exists even if the Fund hires third-party service providers, such as CERES or M3Sixty, to assist with compliance. The Fund remains responsible for ensuring that all reporting requirements are met, particularly when dealing with activities that could involve proceeds from illegal activities, such as cannabis-related businesses.

  Although the Fund does not engage directly with cannabis-related businesses, it is important to note that indirect exposure may still occur. For example, shareholders might use Fund shares in connection with cannabis-related activities, which are federally illegal under the CSA. As such, federal law mandates that any financial institution—including the Fund—that becomes aware of financial transactions potentially involving the proceeds of marijuana-related activities must file a Suspicious Activity Report ("SAR").

- **Types of SARs and Currency Transaction Reporting:**

  - **Marijuana Limited SAR:** Under current FinCEN guidance, if the Fund or a service provider identifies a transaction involving a marijuana-related business that does not appear to implicate any priorities under the Department of Justice's memorandum regarding guidance on federal prosecution of marijuana enforcement under the CSA (the "Cole Memo"), it must file a "Marijuana Limited" SAR. This report will include identifying details of the business, but will indicate that no suspicious activity beyond the marijuana connection has been identified.

  - **Marijuana Priority SAR:** If the Fund or its service providers suspect that a shareholder's transaction may violate one of the Cole Memo priorities—such as marijuana sales to minors, diversion of marijuana to states where it is illegal, or involvement with criminal enterprises—the Fund is required to file a "Marijuana Priority" SAR, providing comprehensive details about the suspicious transaction.

  - **Marijuana Termination SAR:** If the Fund decides to terminate a shareholder relationship due to concerns over marijuana-related activities and its potential risk to compliance with AML regulations, a "Marijuana Termination" SAR must be filed. This report will detail the reasons for the termination and may involve information sharing with other financial institutions under FinCEN's Section 314(b) provisions.

  - **Currency Transaction Reports ("CTRs"):** In addition to SARs, any cash transactions exceeding $10,000 involving a marijuana-related business, even if indirect, must be reported to FinCEN through a CTR. The Fund must ensure that its service providers handle such transactions in compliance with FinCEN's reporting thresholds.

- **Cybersecurity Risk.** In connection with the increased use of technologies such as the Internet and the dependence on computer systems to perform necessary business functions, the Fund may be susceptible to operational, information security, and related risks due to the possibility of cyber-attacks or other incidents. Cyber incidents may result from deliberate attacks or unintentional events. Cyber-attacks include but are not limited to infection by computer viruses or other malicious software code, gaining unauthorized access to systems, networks, or devices that are used to service the Fund's operations through hacking or other means for misappropriating assets or sensitive information, corrupting data or causing operational disruption. Cyber-attacks may also be carried out in a manner that does not require gaining unauthorized access, such as causing denial-of-service attacks (which can make a website unavailable) on the Fund's website. In addition, authorized persons could inadvertently or intentionally release confidential or proprietary information stored on the Fund's systems.

- **Denial-of-Service Risk.** Of particular concern is the risk of denial-of-service attacks. These attacks are designed to make a network, service, or website unavailable to its intended users, significantly interrupting the Fund's operations. Even without gaining unauthorized access or breaching firewalls, such attacks can cripple the ability of the Fund's shareholders to transact business and the Fund to process transactions and calculate its net asset values. The prominence of denial-as-a-service as a cyber threat can cause significant disruption independent of traditional cybersecurity breaches.

- **Third-Party Risks.** Cybersecurity failures or breaches by the Fund's service providers (including, but not limited to, the Adviser, distributor, custodian, transfer agents, and financial intermediaries) may cause disruptions and impact the service providers' and the Fund's business operations, potentially resulting in financial losses, the inability of the Fund's shareholders to transact business and the Fund to process transactions, failure to calculate the Fund's net asset values, violations of applicable privacy and other laws, regulatory fines, penalties, reputational damage, reimbursement or other compensation costs and additional compliance costs. The Fund and its shareholders could be negatively impacted by successful cyber-attacks against or security breakdowns of, the Fund or its service providers.

The Fund may incur substantial costs to prevent or address cyber incidents in the future. In addition, there is a possibility that certain risks have not been adequately identified or prepared for. Furthermore, the Fund cannot directly control any cybersecurity plans and systems put in place by third-party service providers. Cybersecurity risks are also present for issuers of securities the Fund invests in. This could result in material adverse consequences for such issuers and may cause the Fund's investment in such securities to lose value.

Temporary Defensive Positions

The Fund may occasionally take temporary defensive positions that are inconsistent with the Fund's principal investment strategies to respond to adverse market, economic, political, or other conditions. The Fund may hold up to 100% of its portfolio in cash or equivalent positions during such unusual circumstances. When the Fund takes a temporary defensive position, it may not be able to achieve its investment objective.

Other Risks

The Fund may invest in other types of securities and use various investment techniques and strategies not described in this prospectus. These securities and techniques may subject the Fund to additional risks. Please review the SAI for more information about the types of securities the Fund may invest in and their associated risks.

- Natural Disaster/Epidemic Risk – Natural or environmental disasters, such as earthquakes, fires, floods, hurricanes, tsunamis, and other severe weather-related phenomena generally, and widespread disease, including pandemics and epidemics (for example, the novel coronavirus COVID-19), have been and can be highly disruptive to economies and markets and have recently led, and may continue to lead, to increased market volatility and significant market losses. Such natural disaster and health crises could exacerbate political, social, and economic risks and result in substantial breakdowns, delays, shutdowns, social isolation, and other disruptions to significant global, local, and regional supply chains affected, with potential corresponding results on the operating performance of the Fund and its investments. A climate of uncertainty and panic, including the contagion of infectious viruses or diseases, may adversely affect global, regional, and local economies, reduce the availability of potential investment opportunities, and increase the difficulty of performing due diligence and modeling market conditions, potentially reducing the accuracy of financial projections. Under these circumstances, the Fund may have difficulty achieving its investment objectives, adversely impacting Fund performance. Further, such events can be highly disruptive to economies and markets and significantly disrupt the operations of individual companies (including, but not limited to, the Fund's Adviser, third-party service providers, and counterparties), sectors, industries, markets, securities and commodity exchanges, currencies, interest and inflation rates, credit ratings, investor sentiment, and other factors affecting the value of the Fund's investments.

These factors can cause substantial market volatility, exchange trading suspensions and closures, changes in the availability of and the margin requirements for specific instruments, and can impact the ability of the Fund to complete redemptions and otherwise affect Fund performance and trading in the secondary market. A widespread crisis would also affect the global economy in ways that cannot necessarily be foreseen. How long such events will last and whether they will continue or recur cannot be predicted. These could significantly impact the Fund's performance, resulting in losses to your investment.

- **Operational Risk –** The Fund and its service providers and financial intermediaries are subject to operational risks arising from, among other things, human error, systems and technology errors and disruptions, failed or inadequate controls, and fraud. These errors may adversely affect the Fund's operations, including its ability to promptly execute its investment process, calculate or disseminate its NAV or intraday indicative value, and process creations or redemptions. While the Fund seeks to minimize such events through controls and oversight, there may still be failures, and the Fund may be unable to recover any damages associated with such losses. These failures may have a material adverse effect on the Fund's returns. The Fund relies on order information provided by financial intermediaries to determine the net inflows and outflows. As a result, the Fund is subject to operational risks associated with reliance on those financial intermediaries and their data sources. Errors in the order information may result in the purchase or sale of the instruments in which the Fund invests in a manner that may be disadvantageous to the Fund.

Additional Information Regarding Use of Blockchain by Shareholders. The sub-transfer agent maintains the record of share ownership via a patent-protected proprietary blockchain-integrated system that utilizes features of traditional book-entry form together with a private, permissioned access layer built on a public, permissionless blockchain network (including the Solana network). Blockchain technology for mutual funds is relatively new and still evolving. The sub-transfer agent will reconcile these records with the official record of share ownership maintained by the transfer agent. Like traditional fund recordkeeping systems, all Fund and shareholder records in the blockchain-integrated system are under the control of the Fund's transfer agent, who remains responsible for the accuracy of share ownership. If a shareholder obtains or loses shares due to errors or unauthorized transactions on the blockchain, it would have no legal claim to such shares unless such transactions were recorded in the transfer agent's official records. The Fund's investment manager and transfer agent expect that the blockchain-integrated recordkeeping system will provide operational efficiencies without negatively impacting the quality of the transfer agency services. **The shares are not currently traded on any exchanges.**

Generally, a blockchain is an immutable transaction ledger maintained within a distributed network of *peer nodes*. Each node keeps a copy of the ledger by applying transactions validated by a *consensus protocol*, grouped into blocks that include a hash that binds each block to the preceding one. Many blockchains, such as Bitcoin, Ethereum, and Solana, are classified as *permissionless public blockchains* because they are open to anyone and allow participants to interact anonymously. Because financial transactions require the ability to identify participants for Know-Your-Customer ("KYC") and Anti-Money Laundering ("AML") compliance purposes, the Fund does not use a permissionless, anonymous blockchain. Instead, the Fund's sub-transfer agent operates a private, permissioned system on the Solana public blockchain network, using SPL token technology to enforce a whitelist of approved wallet addresses and administrative controls, including freeze authority, that restrict participation to verified, KYC-compliant investors. This architecture allows the Fund to benefit from the performance and accessibility of public blockchain infrastructure while maintaining the compliance controls required under applicable federal securities laws.

The transfer agent's blockchain-integrated system is distinguishable from distributed ledgers/blockchains that lack access controls and other restrictions on which permissionless tokens are issued and transferred. Permissionless tokens include, for example, the native digital asset of distributed blockchains that are: (1) issued in a decentralized manner under no one entity's control; and (2) unconstrained in accessibility and movement.

The Fund's blockchain-integrated recordkeeping system is a private, permissioned system created by the sub-transfer agent on the Solana public blockchain network using Solana Program Library ("SPL") token technology to incorporate a whitelist of permissioned wallets into the token configuration alongside various administrative control functions, including freeze authority. Unlike permissionless tokens, the corresponding share-ownership records maintained by the sub-transfer agent's blockchain-integrated system are under the unilateral control of the sub-transfer agent. The sub-transfer agent is responsible for maintaining the accuracy of those share-ownership records, correcting errors and unauthorized entries, and restricting updates to those records.

The Fund's shares are traditional, uncertificated book-entry securities issued and recorded by the Transfer Agent, which maintains the sole official record of ownership. On the sub-transfer agent's shadow recordkeeping layer, corresponding share-ownership data is recorded using the Token-2022 standard (the SPL Token Extensions standard maintained as part of the Solana Program Library). The sub-transfer agent has configured the Token-2022 mint with the following extensions: (i) Transfer Hook, which executes a custom on-chain program enforcing that share-ownership records on the shadow recordkeeping layer may be recorded only for whitelisted, KYC-verified wallet addresses approved by the sub-transfer agent; (ii) Freeze Authority, enabling the sub-transfer agent to freeze individual wallet accounts in connection with suspected unauthorized activity, regulatory requirement, or error correction. Authority over the Token-2022 mint and the custom Transfer Hook program is held in a multi-signature wallet implemented using Squads Protocol, a Solana-native multi-signature governance framework.

To mitigate the risk that the public on-chain transaction history could be linked to a shareholder if the sub-transfer agent's off-chain wallet-to-identity mapping were compromised, the mint is configured with the Confidential Transfers extension.

"Token-2022" is the name of a standard computer program, maintained by the open-source Solana developer community as part of the Solana Program Library, that governs how data about a particular asset is recorded on the Solana network and what optional controls—called "extensions"—apply to those records. "Confidential Transfers" is one of those optional extensions. In plain terms, it encrypts the number of shares reflected in each on-chain recordkeeping entry, so that a member of the public viewing the Solana ledger can see that an entry was made between two wallet addresses but cannot see how many shares it involved, while the network can still confirm the entry is valid. Encrypted amounts can be read only with a "decrypt key." The sub-transfer agent maintains the decrypt keys for Fund records within an institutional key-management environment and makes them available to the transfer agent, the Fund's independent registered public accounting firm, regulatory examiners, and other parties with a legal entitlement to the information, so that Fund activity remains fully auditable. Shareholders do not hold, need, or manage decryption keys. Wallet addresses themselves remain publicly visible on the Solana ledger, but, absent a breach of the sub-transfer agent's off-chain records, are not linked to any specific shareholder. Shareholders do not create, hold, fund, or manage the wallets or the private keys associated with the wallet addresses used for the Fund's shadow recordkeeping layer. The sub-transfer agent creates and administers each whitelisted wallet address on behalf of the shareholder, and the private signing material for those wallets is maintained within an institutional custody and key-management environment operated by the sub-transfer agent or a regulated custodian, rather than in application code or a conventional database. A shareholder does not need a wallet, a private key, or any digital asset in order to purchase, hold, transfer, or redeem Fund shares, and the loss or compromise of a wallet credential would not affect the shares recorded in the shareholder's name on the transfer agent's official book of record.

The sub-transfer agent's privileged authorities are held in separate multi-signature configurations implemented using Squads Protocol, a Solana-native multi-signature governance framework. A multi-signature (or "multi-sig") wallet is a control arrangement in which no single person can act alone: the authority to take a privileged action, such as freezing a wallet account or upgrading the on-chain program, is divided among several designated individuals, each of whom holds a separate cryptographic key, and a minimum number of those individuals—the "quorum"—must each approve the action before it can be executed. Each of the sub-transfer agent's configurations has three designated signatories, identified by role, two designated by the sub-transfer agent and one designated by the transfer agent, and the approval of two of the three is required before any privileged action can be executed. No individual holds more than one key, and each seat has a standing designated alternate. "Key rotation" means periodically replacing those cryptographic keys with newly generated ones, and doing so promptly whenever a signatory leaves the role or a key is suspected of being compromised, so that an old or exposed key cannot be used; the sub-transfer agent rotates all keys at least annually and within 24 hours of a signatory's departure or any suspected compromise.

All fees associated with the use of public blockchain networks, including transaction fees denominated in the native digital assets of such networks (e.g., SOL on the Solana network), will be the responsibility of CERES or its affiliates. Fund investors will not be required to purchase any native digital assets of any public blockchain network. The sub-transfer agent or its affiliates also bear all fees of the third-party technology provider that develops and maintains the custom on-chain program through which the sub-transfer agent enforces its whitelist and related controls. No fee is payable by the Fund or its shareholders for use of the SPL Token Program or the Token-2022 program.

The Fund uses the Solana network as the only public blockchain for recording Fund share ownership. Solana is a high-performance public blockchain utilizing a Proof of History combined with Proof of Stake consensus mechanism, enabling fast transaction processing and low transaction costs. The Fund's shares are traditional, uncertificated book-entry securities of a registered investment company recorded by the Transfer Agent, which maintains the sole official record of ownership; the sub-transfer agent's shadow recordkeeping layer records corresponding share-ownership data using the Solana Program Library ("SPL") token standard and is reconciled to that official record.

The sub-transfer agent has implemented freeze authority and transfer restriction controls at the SPL token program level. These controls allow the sub-transfer agent to: (i) whitelist approved wallet addresses for which corresponding share-ownership data may be recorded on the shadow recordkeeping layer; (ii) freeze individual wallet accounts in the event of suspected unauthorized activity, regulatory requirement, or error correction; and (iii) correct and update the corresponding share-ownership data recorded on the shadow recordkeeping layer in connection with error corrections, which are then reconciled with the transfer agent's official records. The shares themselves are issued, held, and transferred only by the Transfer Agent on the Fund's official record of ownership; updates to the corresponding share-ownership data on the shadow recordkeeping layer may be recorded only between whitelisted, KYC-verified wallet addresses approved by the sub-transfer agent. Freeze authority is a control available under the Solana token program that permits the sub-transfer agent to freeze an individual wallet account so that no further recordkeeping entries may be made for that account until the sub-transfer agent unfreezes it. The sub-transfer agent expects to exercise this authority only in circumstances such as sanctions, know-your-customer, or anti-money laundering ineligibility; suspected fraud or unauthorized account access; a lost or compromised wallet; a court order, regulatory directive, transfer agent instruction, or other legally valid restriction; a material reconciliation discrepancy requiring investigation; or another event specifically permitted under the sub-transfer agent's compliance procedures. Freezing a wallet account does not cancel or forfeit the shares recorded in the shareholder's name on the transfer agent's official book of record and does not prevent the shareholder from redeeming those shares directly with the Fund.

An investor can open an account through the App or the Web Portal. The Fund's App and Web Portal will be the only interfaces through which investors interact with the blockchain-based system. Only accounts created and approved by the sub-transfer agent are authorized to purchase, redeem, and hold shares of the Fund. Every App or Web Portal user will have a unique identity in the blockchain and a wallet to access the Solana network. Each wallet is subject to the whitelist and freeze authority controls described above. The SPL token program defines the core properties governing how share-ownership data is recorded, updated, and reconciled on the shadow recordkeeping layer. The custom on-chain program through which the sub-transfer agent enforces its whitelist and related controls, and any modifications to that program, are created and managed by a third-party technology service provider engaged and compensated by the sub-transfer agent. That service provider is engaged by, and paid by, the sub-transfer agent or its affiliates. The Fund does not pay, and shareholders do not bear, any fee to that service provider or any fee for use of the SPL Token Program or the Token-2022 program, and no such fee is reflected in the Fund's fee table because none is charged to the Fund. As the holder of upgrade authority over the SPL token program, the sub-transfer agent will have sole permission to approve all program upgrades and modifications affecting the Fund's blockchain-integrated recordkeeping system. The sub-transfer agent maintains controls to correct errors or unauthorized transactions on the Solana network. If such a correction were warranted, the sub-transfer agent would address it by adding an appropriate instruction to a subsequent block on the Solana blockchain—the prior activity on the blockchain would not be deleted, but the blockchain would be appended with the correct transactional history—and would then reconcile such changes with the transfer agent's official records. Corresponding share-ownership data is recorded on the shadow recordkeeping layer using the Token-2022 standard (the SPL Token Extensions standard), which is part of the core Solana Program Library and is maintained by the Solana protocol's open-source community, not by the sub-transfer agent or any third-party service provider engaged by it. The sub-transfer agent's on-chain controls, including the whitelist enforced through the Transfer Hook extension, operate via a custom on-chain program developed by or on behalf of the sub-transfer agent. Upgrade authority for this custom program and authority over the Token-2022 mint configuration for Fund shares are held in the Squads Protocol multi-signature wallet described above. Modifications to the underlying Solana Program Library or to the Solana network itself are outside the sub-transfer agent's control. The personal identifying information necessary to associate a given share with its record owner will be maintained by the Fund's transfer agent in a separate, traditional database that is not available to the public. However, if data security breaches result in the theft of the information necessary to link personal identity with the shares, the stolen information could be used to determine a shareholder's identity and complete investing history in the Fund.

Recording Fund shares on the blockchain will not affect the Fund's investments. The Fund intends to operate as a government money market fund and will not invest in any native crypto or digital assets.

Complex information technology and communications systems, such as blockchain networks, are subject to various threats and risks that could adversely affect the Fund, despite the Fund's and its service providers' efforts to adopt technologies, processes, and practices to mitigate these risks. If such an event occurs, the Fund may incur substantial costs. Any such event could expose the Fund to civil liability, regulatory inquiry, or action. In addition, market events may also trigger a volume of transactions that overload current information technology and communication systems and processes, impacting the ability to conduct the Fund's operations.

Although the transfer agent has substantial experience managing traditional book-entry recordkeeping systems, it has limited experience in the blockchain technology industry. The sub-transfer agent, on the other hand, has limited experience managing traditional book-entry recordkeeping systems but has substantial experience in the blockchain technology industry. Because of the risks noted above, the Fund may never achieve market acceptance, be unable to attract sizable assets or achieve scale, and discontinue using the sub-transfer agent's blockchain-integrated recordkeeping system. Under these circumstances, the investment manager and the Board may take actions, including restructuring or liquidating the Fund.

In the future, Fund shares may be available for purchase, sale, or transfer in a secondary trading market. The Fund has no current agreement to make its shares open for trading in a secondary market, but may enter into such an agreement. These features are not currently available to investors and may never be. These features would be subject to the then-existing regulations and regulatory interpretations.

The occurrence of any related issue or dispute could have a material adverse effect on the Fund's current or future business or the shares. More detailed information about blockchain technology and the networks used by the Fund's transfer agent, including the regulatory, operational, and technological risks associated with distributed ledger technology and these networks, as well as detailed information about the Fund and its policies and risks, can be found in the Fund's SAI.

Portfolio Holdings Disclosure. A description of the Fund's policies regarding the release of portfolio holdings information is available in the Fund's SAI. Information concerning the Fund's portfolio holdings, as well as its dollar-weighted average portfolio maturity as of the last business day or any subsequent calendar day of the preceding month will be posted on its website, www.m3sixtyfunds.com, no later than five business days after the end of the month and remain posted on the website for six months thereafter. In addition, the Fund files monthly with the SEC portfolio holdings and other information about the Fund and its portfolio as of the last business day of the preceding month (or any subsequent calendar day of such month) within five business days of the end of each month. This information is made public upon filing. Shareholders may request publicly available portfolio holdings schedules at no charge by calling (877) 244-6235.

Investment Adviser. M3Sixty Capital, LLC (the "Adviser"), subject to the authority of the Board, is responsible for the overall management and administration of the Fund's business affairs. The Adviser is registered with the SEC as an investment adviser and is an affiliate of the Fund's administrator, transfer agent, and distributor. The Adviser manages the Fund's portfolio in accordance with its investment objective, policies, and restrictions. The Adviser has $33,365,413 in assets under management as of September 30, 2025. The Adviser's principal address is 4300 Shawnee Mission Parkway, Suite 100, Fairway, KS 66205.

The Adviser has entered into an Investment Advisory Agreement with the Fund (the "Advisory Agreement") under which the Adviser directs the management of the investments for the Fund, subject to the oversight of the Trust's Board. Under the Advisory Agreement, the Adviser is to receive a fee from the Fund calculated at the annual rate below as a percentage of the average daily net assets of the Fund.

Fund	Management Fee
M3Sixty Onchain U.S. Government Money Market Fund	0.50%

A discussion regarding the basis for the Trustees' approval of the Advisory Agreement will be available in the Fund's semi-annual shareholder report.

To prevent a negative yield, management (i.e., the Adviser and certain of its affiliates) has voluntarily agreed to waive or limit its fees, assume as its own expense certain expenses otherwise payable by the Fund, and, if necessary, make a capital infusion into the Fund. These waivers, expense reimbursements, and capital infusions are voluntary and may be modified or discontinued by management at any time and without further notice. These voluntary waivers are not subject to recoupment. There is no guarantee that the Fund will be able to avoid a negative yield.

The Adviser has entered into an Expense Limitation Agreement with the Fund under which it has agreed to waive or reduce its fees and to assume other expenses (exclusive of interest, borrowing expenses, distribution fees pursuant to Rule 12b-1 Plans, taxes, acquired fund fees and expenses, brokerage fees and commissions, dividend expenses on short sales, sub-transfer agency fees and other shareholder service fees, litigation expenses, expenditures which are capitalized in accordance with generally accepted accounting principles and, other extraordinary expenses not incurred in the ordinary course of the Fund's business) of the Fund in an amount that limits "Total Annual Fund Operating Expenses" to not more than 0.78% for the Fund's average daily net assets through at least December 31, 2027. Subject to approval by the Fund's Board, any waiver under the Expense Limitation Agreement is subject to repayment by the Fund for three years after such fee waiver or expense reimbursements were incurred, provided that the repayments do not cause Total Annual Fund Operating Expenses (after the repayment is taken into account) to exceed (i) the expense limitation then in effect, if any, and (ii) the expense limitation in effect at the time the expenses to be repaid were incurred. Before December 31, 2027, this agreement may not be modified or terminated without the approval of the Board. This agreement will terminate automatically if the Advisory Agreement is terminated.

Certain Expenses. In addition to the investment advisory fees, the Fund pays all its expenses not assumed by the Adviser, which may include, without limitation, the fees and expenses of its independent accountants and its legal counsel; the costs of printing and mailing to shareholders annual and semi-annual reports, proxy statements, prospectuses, statements of additional information and supplements to it; the costs of printing registration statements; bank transaction charges and custodian's fees; any proxy solicitors' fees and expenses; filing fees; any federal, state or local income or other taxes; any interest; any membership fees of the Investment Company Institute and similar organizations; fidelity bond and Trustees' liability insurance premiums; and any extraordinary expenses, such as indemnification payments or damages awarded in litigation or settlements made.

Board of Trustees. 360 Funds is an open-end management investment company organized as a Delaware statutory trust on February 24, 2005. The Board supervises the operations of the Fund according to applicable state and federal laws and is responsible for the overall management of the Fund's business affairs.

Custodian. Argent Institutional Trust Company (the "Custodian") is the Fund's custodian.

Fund Administrator and Transfer Agent. M3Sixty Administration, LLC ("M3Sixty", the "Administrator" or the "Transfer Agent") serves as the Fund's administrator, providing the Fund with administrative, accounting, and compliance services. In addition, M3Sixty serves as the Fund's Transfer Agent and dividend-disbursing agent and oversees the Sub-Transfer Agent activities. M3Sixty will handle your orders to purchase and redeem shares of the Fund and disburse dividends the Fund pays.

Sub-Transfer Agent. CERES Coin TA LLC serves as the sub-transfer agent for the Fund's shareholders, subject to the oversight of M3Sixty.

Distribution of Shares. Matrix 360 Distributors, LLC (the "Distributor") is the Fund's principal underwriter. The Distributor may sell the Fund's shares to or through qualified securities dealers or other approved entities.

Certain Expenses. In addition to the investment advisory fees, the Fund pays all its expenses not assumed by the Adviser, which may include, without limitation, the fees and expenses of its independent accountants and its legal counsel; the costs of printing and mailing to shareholders annual and semi-annual reports, proxy statements, prospectuses, statements of additional information and supplements to it; the costs of printing registration statements; bank transaction charges and custodian's fees; any proxy solicitors' fees and expenses; filing fees; any federal, state or local income or other taxes; any interest; any membership fees of the Investment Company Institute and similar organizations; fidelity bond and Trustees' liability insurance premiums; and any extraordinary expenses, such as indemnification payments or damages awarded in litigation or settlements made.

The Fund's shares are sold and redeemed at NAV. Shares may be purchased directly from the Fund. The minimum investment for the Fund is $100. The Fund may, in the Adviser's sole discretion, accept accounts with less than the minimum investment. Institutional investors may include, but are not limited to, corporations, retirement plans, public plans, and foundations/endowments. Shares may be purchased by individuals and institutional investors through the Fund's Transfer Agent by calling (877) 244-6235 and will soon be offered through the Fund's Web Portal or App.

Payments to Financial Intermediaries and Other Arrangements. The Adviser and its affiliates may pay for distribution and shareholder servicing activities from their resources. The Adviser may also pay financial intermediaries for marketing, promotional, or related expenses. The Adviser determines the amount of these payments, which may be substantial.

Networking, Sub-Accounting, and Administrative Fees. Certain financial intermediaries may contract with the Fund or its designees to perform specific networking, recordkeeping, sub-accounting, and administrative services for shareholders of the Fund. In consideration for providing these services, the financial intermediaries will receive compensation, which the Fund typically pays.

When you buy shares, you pay the NAV per share. When you sell shares, you receive the NAV.

The Fund calculates the NAV per share each business day as of 4:00 p.m. Eastern Time or the regularly scheduled NYSE close, whichever is earlier. The Fund does not calculate the NAV on days the NYSE is closed for trading, which include New Year's Day, Martin Luther King Jr. Day, President's Day, Good Friday, Memorial Day, Juneteenth National Independence Day, Independence Day, Labor Day, Thanksgiving Day, and Christmas Day. If the NYSE has a scheduled early close, the Fund's share price would be determined as of the time of the close of the NYSE. If, due to weather or other unique or unexpected circumstances, the NYSE has an unscheduled early close on a day that it has opened for business, the Fund reserves the right to consider that day as a regular business day and accept purchase and redemption orders and calculate its share price as of the customarily scheduled close of regular trading on the NYSE. The Fund's NAV per share will be readily available through the App or Web Portal and online at www.m3sixtyfunds.com. As described under "Fees and Expenses of the Fund" earlier in this prospectus, the Adviser has contractually agreed to reduce its fees and to reimburse expenses, at least through December 31, 2027, so that Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement (subject to the exclusions described in that section) will not exceed 0.78% of the Fund's average daily net assets. The Fund charges no sales load, no redemption fee, and no Rule 12b-1 distribution or service fee, and shareholders pay no fee to purchase, hold, transfer, or redeem shares through the App or the Web Portal.

The Fund's assets are generally valued at their amortized cost.

Requests to buy and sell shares are processed at the next NAV calculated after we receive your request through the Transfer Agent and soon through the App or Web Portal.

Please note that you generally may only buy shares of a fund eligible for sale in your state or jurisdiction. The Fund is intended for sale to residents of the United States and, with minimal exceptions, is not registered or otherwise offered for sale in other jurisdictions. The Fund's shares are available to individuals and institutional investors through the Fund's Transfer Agent and, once it launches, through the App or Web Portal (as applicable). The Fund does not permit investments by financial intermediaries, including futures commission merchants or derivatives clearing organizations for their futures customers or by broker-dealers or other intermediaries on behalf of their customers. Such intermediaries may not hold Fund shares on behalf of their customers.

In particular, the Fund is not registered in any provincial or territorial jurisdiction in Canada, and its shares have not been qualified for sale in any Canadian jurisdiction. The shares offered by this prospectus may not be directly or indirectly offered or sold in any provincial or territorial jurisdiction in Canada or to or for the benefit of residents thereof. Prospective investors may be required to declare that they are not Canadian residents and are not acquiring shares on behalf of any Canadian residents. Similarly, the Fund is not registered, and its shares have not been qualified for distribution in any member country of the European Union ("EU") or the European Economic Area ("EEA"). They may not be directly or indirectly offered or distributed in any such country. If an investor becomes an EU or EEA resident after purchasing shares of the Fund, the investor will not be able to buy any additional shares of the Fund (other than reinvestment of dividends and capital gains).

Opening a New Account. To open an account with the Fund, take the following steps:

1. Complete an Account Application. Be sure to indicate the type of account you wish to open, the amount of money you wish to invest, and which class of shares you wish to purchase. The application must contain your name, date of birth, address, and Social Security Number ("SSN") or Taxpayer Identification Number ("TIN"). If you have applied for a SSN or TIN before completing your account application but have not received your number, please indicate this on the application and include a copy of the form applying for the SSN or TIN. Taxes are not withheld from distributions to U.S. investors if certain Internal Revenue Service ("IRS") requirements regarding the SSN or TIN are met.

2. Write a check or prepare a money order from a U.S. financial institution, payable in U.S. dollars. For regular mail orders, mail your completed application along with your check or money order made payable to the Fund:

   M3Sixty Onchain U.S. Government Money Market Fund
   c/o M3Sixty Administration, LLC
   4300 Shawnee Mission Parkway
   Suite 100
   Fairway, Kansas 66205

The purchase order will not be accepted if checks are returned due to insufficient funds or other reasons. The Fund will charge the prospective investor a $20 fee for cancelled checks and may redeem Shares of the Fund already owned by the prospective investor or another identically registered account for such fee. The prospective investor will also be responsible for any losses or expenses incurred by the Fund or the Transfer Agent concerning cancelled checks.

Bank Wire Purchases. Purchases may also be made through bank wire orders. To establish a new account or add to an existing account by wire, please call (877) 244-6235 for instructions.

Additional Investments. You may add to your account by mail or wire at any time by purchasing shares at the then-current public offering price. There is no subsequent investment minimum. Before adding funds by bank wire, please call the Fund at (877) 244-6235 and follow the above directions for bank wire purchases. Please note that there will be a bank charge for wire purchases in most circumstances. Mail orders should include, if possible, the "Invest by Mail" stub attached to your confirmation statement. Otherwise, please identify your account in a letter accompanying your purchase payment. The Fund may, at the Adviser's sole discretion, accept additional investments for less than the minimum additional investment.

Account Application

Investors will soon be able to open a new account using the Fund's Web Portal or App, a mobile application that will be available through the Apple App Store and Google Play. The App will provide step-by-step instructions to open and fund a new account. The application process for investors will be completed entirely through the App. The App will be free to download and use. To save time, you can sign up now for services you may want on your account by completing the appropriate sections of the application (see "Investor Services"). To open an account, you will need to link one of your bank accounts to your App account so that you can transfer electronic funds to and from your bank account to buy and sell shares. The App will keep your bank information on file for future purchases and redemptions. The App does not accept cash, credit card convenience checks, prepaid debit cards, non-bank money orders, traveler's checks, or checks drawn on foreign banks as forms of payment to purchase shares.

For more information about our Web Portal, please contact us at (877) 244-6235. The Web Portal will be located at https://investorportal.cerescoin.io/ for individual investors and at https://businessapp.cerescoin.io/ for business and institutional investors.

Buying Shares. All Fund transactions will be conducted via the App or the Web Portal once it launches. The App will be available through the Apple App Store or Google Play. Access to the App or the Web Portal will be provided to an investor during an initial onboarding. Whether purchases are made via the App or the Web Portal, investors will use a submitter/approver process to authorize transactions.

Opening an account	Blockchain Suitability	Adding to an account
Investors will soon be able to open a new account using the Fund's Web Portal or the Fund's App, a mobile application that will be available through the Apple App Store and Google Play. The App will be free to download and use. To open an account, you must link one of your bank accounts to your App account so that you may transfer electronic funds to and from your bank account to buy and sell shares.	All new accounts will initially be set up using the Solana network via the sub-transfer agent's blockchain-integrated system, and you will hold your account on the network. The sub-transfer agent will reconcile any blockchain records with the transfer agent's official records daily.	Once you have linked your bank account, you may buy additional shares of the Fund anytime. To make a same-day investment, we must receive and accept your order via the App or Web Portal before 4:00 p.m. Eastern Time or the close of the NYSE, whichever is earlier. Fed Wires must be received before 7:00 p.m. Eastern Time to receive the same-day trade date.

Privileges via the App or Web Portal. You will be able to obtain or view your account information and conduct all transactions via the App or Web Portal, including buying or selling Fund shares; using electronic funds transfer to buy or sell Fund shares; changing your address; and adding or changing account services (including requesting paper copies of your shareholder documents). Any transactions will not become part of the transfer agent's official records until the sub-transfer agent reconciles the blockchain activity with that record.

When registering through the App or Web Portal, you will be asked to accept the terms of an online agreement(s), create a user profile, and establish a password for online services. By registering through the App or Web Portal, you consent to the electronic delivery of your shareholder documents. This will allow you to receive electronic delivery (through the App or Web Portal) of the Fund's prospectuses, annual/semiannual reports to shareholders, proxy statements, and your account(s) statements and trade confirmations. Shareholders may request paper copies of shareholder documents through the App or Web Portal. Using the App or Web Portal means you consent to sending and receiving personal financial information over the Internet, so you should be sure you are comfortable with the risks. For a discussion of risks associated with using a blockchain ledger, see "Use of Blockchain" in the Fund Details section of this prospectus. The Fund may modify, suspend, or terminate privileges via the App or Web Portal anytime.

As long as we and our agents follow reasonable security procedures and act on instructions we reasonably believe are genuine, we will not be responsible for any losses that may occur from unauthorized requests. We have the right (but have no obligation) to request passwords or other information and may record calls.

We will refuse a telephone request if the caller cannot provide the requested information or if we reasonably believe the caller is not an individual authorized to act on the account. To help safeguard your account, keep your password confidential and verify the accuracy of your confirmation statements immediately after you receive them. Contact us directly if you believe someone has obtained unauthorized access to your account or password. Specific methods of contacting us (such as by phone or via the App or Web Portal) may be unavailable or delayed during periods of unusual market activity.

Note: Digital communication channels are not necessarily secure. If you do choose to send confidential or sensitive information to us via digital communication channels (e.g., email, chat, text messaging, fax), you are accepting the associated risks related to a potential lack of security, such as the possibility that your confidential or sensitive information may be intercepted/accessed by a third party and subsequently used or sold.

Other Purchase Information

Automatic Investment Plan. Shareholders who have met the Fund's minimum investment criteria may participate in the Fund's automatic investment plans. The automated investment plan enables shareholders to make regular monthly or quarterly investments in shares through automatic charges to shareholders' checking accounts. With shareholder authorization and bank approval, the Fund will automatically charge the shareholder's checking account for the amount specified, which will automatically be invested in the shares that the shareholder holds in their account at the public offering price. The shareholder may change the investment amount or discontinue the plan by notifying the Fund in writing.

Important Information about Procedures for Opening a New Account. Under the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA Patriot Act of 2001), the Fund is required to obtain, verify, and record information to enable the Fund to form a reasonable belief as to the identity of each customer who opens an account. Consequently, when an investor opens an account, the Fund will ask for, among other things, the investor's name, street address, date of birth (for an individual), social security or different tax identification number (or proof that the investor has filed for such a number), and other information that will allow the Fund to identify the investor. The Fund may also request the investor's driver's license or other identifying documents. An investor's account application will not be considered "complete"; therefore, an account will not be opened, and the investor's money will not be invested until the Fund receives this information. In addition, if after opening the investor's account, the Fund is unable to verify the investor's identity after reasonable efforts, as determined by the Fund in its sole discretion, the Fund may (i) restrict redemptions and further investments until the investor's identity is verified; and (ii) close the investor's account without notice and return the investor's redemption proceeds to the investor. If the Fund closes an investor's account because the Fund was unable to verify the investor's identity, the Fund will value the account by its next net asset value calculated after the investor's account is closed. In that case, the investor's redemption proceeds may be worth more or less than the investor's original investment. The Fund will not be responsible for any losses incurred due to its inability to verify the identity of any investor opening an account.

Other Information. In connection with all purchases of Fund shares, we observe the following policies and procedures:

- We price purchases based on the public offering price (net asset value) computed after receiving your order. Purchase orders received by the Transfer Agent or Sub-Transfer Agent by the close of the regular session of the NYSE (generally 4:00 p.m., Eastern Time) are confirmed at that day's public offering price. Purchase orders received by dealers before the close of the regular session of the NYSE on any business day and transmitted to the Transfer Agent or Sub-Transfer Agent on that day are confirmed at the public offering price determined as of the close of the regular session of trading on the NYSE on that day.
- We do not accept third-party checks for any investments.
- We may open accounts for less than the minimum investment or change minimum investment requirements anytime.
- We may refuse to accept any purchase request for any reason or no reason.
- We send you confirmations of all your purchases or redemptions of Fund shares through the App or Web Portal.
- Certificates representing shares are not issued.
- Buying shares does not create a checking or other bank account relationship with the Fund or any bank.
- The Fund may stop offering shares entirely or only on a limited basis, for some time, or permanently.

The Fund does not consider the U.S. Postal Service or other independent delivery services to be its agent. Therefore, deposit in the mail or with such services, or receipt at the Fund's post office box, of purchase orders or redemption requests does not constitute receipt by the Fund.

Verification of Shareholder Transaction Statements. You must contact the Fund in writing regarding any errors or discrepancies within 60 days after the date of the statement confirming a transaction. The Fund may deny your ability to refute a trade if it does not hear from you within 60 days after the confirmation statement date.

Non-Receipt of Purchase Wire/Insufficient Funds Policy. The Fund reserves the right to cancel a purchase if the check or electronic funds transfer does not clear your bank or if a wire is not received by the settlement date. The Fund may charge a fee for insufficient funds, and you may be responsible for any fees imposed by your bank and any losses that the Fund may incur because of the canceled purchase.

Fund Shares are not eligible to be exchanged for shares of other funds managed by the Adviser.

The Fund offers peer-to-peer transfer functionality, which permits a shareholder to transfer Fund shares to another shareholder or to an approved prospective shareholder without redeeming the shares. This functionality is available only within the Web Portal or the App and is therefore not available until the Web Portal and the App launch; until then, transfers must be effected directly through the transfer agent. Peer-to-peer transfers are transmitted to, and reconciled with, the Fund's Transfer Agent and its book entry system. A peer-to-peer transfer reassigns beneficial ownership among whitelisted shareholder accounts; the underlying Fund shares remain shares of the Fund, and the Fund's income generation, net asset value calculation, and regulatory classification are unaffected by the transfer.

Fund shares may be transferred in peer-to-peer transactions from one shareholder account to another (or potential shareholder account). The peer-to-peer transfer mechanism is the sub-transfer agent's shadow recordkeeping layer, which the sub-transfer agent uses to manage shareholder accounts; the shadow recordkeeping layer must sync with the Fund's book-entry system and facilitates peer-to-peer transfers by collecting and transmitting the corresponding share-ownership data to the Fund. The transfer of Fund shares is effected and recorded by the Transfer Agent on the Fund's sole official book of record. Shares of the Fund may be transferred using the App or the Web Portal once it launches. A complete record of these transactions will be viewable on the blockchain due to being recorded by the sub-transfer agent's blockchain-integrated recordkeeping system. Before transferring Fund shares, you (as the transferor) and the potential transferee must each have an active, permissioned (i.e., "whitelisted") wallet enrolled in the sub-transfer agent's blockchain-integrated recordkeeping system. You may use the App or the Web Portal to transfer your shares to a transferee that you identify using the name of the transferee. There is no minimum number of shares required to process a transfer.

The sub-transfer agent ensures that the potential transferee in a peer-to-peer transaction has a whitelisted wallet enrolled in the sub-transfer agent's blockchain-integrated recordkeeping system. Although you may provide instructions to transfer Fund shares at any time, transfers will be processed at the Fund's next calculated net asset value after we receive your transfer request in proper form through the App or the Web Portal. The Fund is a government money market fund that uses the amortized cost method to seek to maintain a stable net asset value of $1.00 per share, and all peer-to-peer transfers are accordingly processed at that stable net asset value. Peer-to-peer transfers do not occur at negotiated prices. The Fund does not permit peer-to-peer transfers to be effected at a price other than the Fund's next calculated net asset value, and neither the Fund, the transfer agent, nor the sub-transfer agent will process a transfer at any other price. The sub-transfer agent records the corresponding share-ownership data on the shadow recordkeeping layer as transactions occur and formally reconciles that layer against the transfer agent's official book of record each business day. A shareholder who wishes to transfer shares must already know the identity of the intended transferee and must identify that person by name in the App or the Web Portal. None of the Fund, the transfer agent, or the sub-transfer agent plays any role in connecting transferors and transferees, and none of them operates, or intends to operate, an order book, bulletin board, matching system, or any other facility for bringing together buyers and sellers of Fund shares. Neither the App nor the Web Portal displays a directory or list of other shareholders. The transferor must supply the transferee's name, and the sub-transfer agent confirms only whether the named person holds a whitelisted wallet address enrolled in its system.

Peer-to-peer transfers do not constitute a public trading market. Fund shares will not be listed for trading on any such market, including a national securities exchange or an alternative trading system operating by a registered broker subject to Regulation ATS. The transfer agent and sub-transfer agent cannot ensure the reliability of any transfer of other assets negotiated in connection with peer-to-peer transfers other than transfers of Fund shares that a shareholder instructs the sub-transfer agent to make.

You should consult your tax advisor about any federal, state, local, and foreign tax consequences concerning the transfer of Fund shares.

Shareholders can redeem their shares directly through the Fund, and soon through the App or Web Portal. However, redemptions of Fund shares will only be processed during regular business hours on business days.

Regular Mail Redemptions. Regular mail redemption requests should identify the name of the applicable Fund and be addressed to:

M3Sixty Onchain U.S. Government Money Market Fund
c/o M3Sixty Administration, LLC
4300 Shawnee Mission Parkway
Suite 100
Fairway, Kansas 66205

Regular mail redemption requests should include the following:

(1) Your letter of instruction specifying the Fund, account number, and number of shares (or the dollar amount) to be redeemed. This request must be signed by all registered shareholders using the exact names in which they are registered.

(2) Any required signature guarantees (see "Medallion Signature Guarantees" below); and

(3) Other supporting legal documents, if required in the case of estates, trusts, guardianships, custodianships, corporations, pension or profit-sharing plans, and other entities.

Except as provided below, your redemption proceeds normally will be sent to you within seven days after receipt of your redemption request. However, the Fund may delay forwarding a redemption check for recently purchased shares while determining whether the purchase payment will be honored. Such delay (which may take up to 15 calendar days from the date of purchase) may be reduced or avoided if the purchase is made by certified check or wire transfer. In all cases, the net asset value, next determined after receipt of the request for redemption, will be used in processing the request.

The Fund anticipates using these holdings regularly to meet redemption requests through cash holdings or cash equivalents. The Fund expects to pay redemption proceeds for shares redeemed within the following days after receipt by the Transfer Agent of a redemption request in proper form: (i) for payment by check, the Fund expects to mail the check within two business days; and (ii) for payment by wire or automated clearing house ("ACH"), the Fund expects to process the payment within two business days. Payment of redemption proceeds may take up to seven days as permitted under the 1940 Act. Under unusual circumstances, as permitted by the SEC, the Fund may suspend the right of redemption or delay payment of redemption proceeds for more than seven days. When shares are purchased by check, the proceeds from the redemption of those shares will not be paid until the purchase check or ACH transfer has been converted to federal funds, which could take up to 15 calendar days.

To the extent cash holdings or cash equivalents are not available to meet redemption requests, the Fund will meet redemption requests by either (i) rebalancing its overweight securities or (ii) selling portfolio assets. In addition, if the Fund determines that it would be detrimental to the best interest of the Fund's remaining shareholders to make payment in cash, the Fund may pay redemption proceeds in whole or in part by a distribution-in-kind of readily marketable securities.

Telephone and Bank Wire Redemptions. Unless you specifically decline the telephone transaction privileges on your account application, you may redeem shares of the Fund by calling (877) 244-6235. The Fund may rely upon confirmation of redemption requests transmitted via facsimile (Fax# (816) 817-3267). The confirmation instructions must include the following:

(1) Name of Fund;

(2) Shareholder name(s) and account number;

(3) Number of shares or dollar amount to be redeemed;

(4) Instructions for transmittal of redemption funds to the shareholder; and

(5) Shareholder(s) signature(s) as it/they appear(s) on the application then on file with the Fund.

You can choose to have redemption proceeds mailed to you at your address of record, your financial institution, or any other authorized person. Alternatively, you can have the proceeds sent by wire transfer to your financial institution ($5,000 minimum). At its discretion, the Fund may choose to pass through any charges imposed by the Fund's custodian for wire redemptions to redeeming shareholders. If this cost is passed through to redeeming shareholders by the Fund, the charge will be deducted automatically from your account upon redemption of shares in your account. Your bank or brokerage firm may also impose a charge for processing the wire. If the wire transfer of funds is impossible or impractical, the redemption proceeds will be mailed to the designated account.

Redemption proceeds will only be sent to the financial institution account or person named in your Fund Shares Application currently on file with the Fund. Telephone redemption privileges authorize the Fund to act on telephone instructions from any person representing himself or herself to be the investor and reasonably believed by the Fund to be genuine. The Fund will not be liable for any losses due to fraudulent or unauthorized instructions, nor for following telephone instructions, provided that the Fund follows reasonable procedures to ensure instructions are genuine.

Medallion Signature Guarantees. To protect your account and the Fund from fraud, Medallion Signature Guarantees may be required to ensure that you have authorized a change in registration or standing instructions for your account. Medallion Signature Guarantees are generally required for (i) change of registration requests; (ii) requests to establish or to change exchange privileges or telephone and bank wire redemption service other than through your initial account application; (iii) transactions where proceeds from redemptions, dividends, or distributions are sent to an address or financial institution differing from the address or financial institution of record; and (iv) redemption requests over $50,000. Medallion Signature Guarantees are acceptable from a Federal Reserve System member bank, a savings and loan institution, a credit union (if authorized under state law), a registered broker-dealer, a securities exchange, or an association clearing agency. They must appear on the written request for change of registration, establishment, or change in exchange privileges, or redemption request.

Selling Shares. Soon Fund transactions can be conducted via the App or the Web Portal. If the App or Web Portal is unavailable, investors may contact CERES via email at support@cerescoin.io or via phone at (331) 223-9281.

If your transaction is for $250,000 or less, you will be able to sell your shares via the App or the Web Portal without a signature guarantee. Whether redemption transactions are made via the App or the Web Portal, investors will use a submitter/approver process to authorize transactions.

Redemption proceeds will be sent by electronic funds transfer (ACH or Fed Wire) from your App Web Portal account or financial intermediary account to your bank account within seven days after we receive your request in proper form.

Before requesting redemption proceeds sent to a bank account, please ensure we have your current bank account information on file.

If the bank account was added or changed within the last 15 days, you may be required to provide written instructions signed by all Fund account owners, with a signature guarantee for each Fund account owner.

If we receive your request in the proper form before 4:00 p.m. Eastern Time or the regularly scheduled close of the NYSE, whichever is earlier, proceeds sent by ACH will be available within two to three business days.

Visit us online 24 hours a day, seven days a week at www.m3sixtyfunds.com.

Large Redemptions. Requests to sell $250,000 or less can be made via the App or Web Portal. Sometimes, however, to protect you and the Fund, we may request written instructions signed by all registered owners, with a signature guarantee for each owner, if:

- you are selling more than $250,000 worth of shares.
- you want your proceeds paid to someone who is not a registered owner.
- you want to send your proceeds somewhere other than the address of record or preauthorized bank or brokerage account.

We also may require a signature guarantee when we receive instructions from an agent, not the registered owners; you want to send your proceeds to a bank account that was added or changed on your account without a signature guarantee within the last 15 days; you want to send proceeds to your address that was changed without a signature guarantee within the previous 15 days; or we believe it would protect the Fund against potential claims based on the instructions received. The Fund may occasionally change the signature guarantee requirements without prior notice to shareholders.

A signature guarantee helps protect your account against fraud. You can obtain a signature guarantee at most banks. A notary public CANNOT provide a signature guarantee.

Selling Recently Purchased Shares. If you sell shares recently purchased, we may delay sending you the proceeds until your electronic funds transfer has cleared, which may take seven business days.

Redemption Proceeds. Redemption proceeds will be sent by electronic funds transfer from your App account to your bank account within seven days after we receive your request in proper form. We cannot accept or pay out cash in currency or by check.

Other Redemption Information for All Shareholders

Minimum Account Size. Due to the relatively high cost of maintaining small accounts, the Fund reserves the right to liquidate a shareholder's account if, because of redemptions or transfers, the account's balance falls below the minimum initial investment required for your type of account (see "Minimum Initial Investment" above). The Fund will notify you if your account falls below the minimum amount necessary. If your account is not increased to the level needed after a 30-day cure period, then the Fund may, at its discretion, liquidate the account.

Before such a redemption, shareholders will be given written notice to make an additional purchase. However, no such redemption would be required by the Fund if the cause of the low account balance was a reduced net asset value of shares.

Redemptions In Kind. In addition to paying redemption proceeds in cash, the Fund reserves the right to pay for a redemption in securities rather than cash, known as a "redemption in kind." While the Fund does not intend, under normal circumstances, to redeem its shares by payment in kind, conditions may arise in the future that would, in the opinion of the Trustees, make it undesirable for the Fund to pay for all redemptions in cash. In such a case, the Trustees may authorize payment to be made in readily marketable portfolio securities of the Fund. Securities delivered in payment of redemptions would be valued at the same value assigned to them in computing the Fund's net asset value per share. Shareholders receiving them may incur brokerage costs when these securities are sold and will be subject to market risk until such securities are sold. An irrevocable election has been filed under Rule 18f-1 of the 1940 Act, wherein the Fund must pay redemptions in cash, rather than in kind, to any shareholder of record of the Fund who redeems during any 90 days, the lesser of (a) $250,000 or (b) 1% of the Fund's net asset value at the beginning of such period. Redemption requests over this limit may be satisfied in cash or kind at the Fund's election.

Redemption Fees. The Fund will redeem your shares at the NAV next determined after your redemption request is received in proper form. The Fund charges no redemption fee. The Fund reserves the right to impose or change redemption fees. If redemption fees are imposed in the future, the Fund reserves the right to waive such redemption fees.

Redemptions by Large Shareholders. At times, the Fund may experience adverse effects when certain large shareholders redeem large amounts of shares of the Fund. Large redemptions may cause the Fund to sell portfolio securities at times when it would not otherwise do so. In addition, these transactions may also accelerate the realization of taxable income to shareholders if such sales of investments result in gains and may also increase transaction costs and the Fund's expense ratio. When experiencing a redemption by a significant shareholder, the Fund may delay payment of the redemption request up to seven days to provide the investment manager with time to determine if the Fund can redeem the request in-kind or to consider other alternatives to lessen the harm to remaining shareholders. Under certain circumstances, however, the Fund may be unable to delay a redemption request, which could result in the automatic processing of a large redemption that is detrimental to the Fund and its remaining shareholders.

Suspension of Redemptions. The Fund has the right to suspend or postpone redemptions of shares for any period (i) during which the NYSE or exchange is closed, other than customary weekend and holiday closings; (ii) during which trading on the NYSE or exchange is restricted; or (iii) during which (as determined by the SEC or other regulatory authority by rule or regulation) an emergency exists as a result of which disposal or valuation of portfolio securities is not reasonably practicable, or as otherwise permitted by the SEC or other regulatory authority.

Liquidity Fees. Under Rule 2a-7 under the 1940 Act, the Board is permitted to impose a liquidity fee on redemptions from the Fund (up to 2%) if the Board determines that the fee is in the best interests of the Fund. Liquidity fees would reduce the amount you receive upon redemption of your shares. A government money market fund is not required to consider the imposition of discretionary liquidity fees under Rule 2a-7; it may choose to rely on the ability to impose discretionary liquidity fees provided that it: (i) complies with the requirements of Rule 2a-7; (ii) discloses the potential imposition of discretionary liquidity fees in its summary prospectus; and (iii) provides investors with prior notice. Liquidity fees are most likely to be imposed during times of extraordinary market stress and will generally be set by the Board to restore the Fund's market-based NAV per share. Additionally, the Board generally expects that a liquidity fee would be imposed, if at all, after the Fund has notified financial intermediaries and shareholders that a liquidity fee will be charged (generally, as of the beginning of the next business day following the announcement that the fund will impose a liquidity fee). At its discretion, the Board may terminate a liquidity fee at any time if it determines that setting a liquidity fee is no longer in the best interest of the Fund and its shareholders.

Matrix 360 Distributors, LLC (the "Distributor") is the Fund's principal underwriter. Shares of the Fund are sold without any front-end sales charges, and the Fund has no 12b-1 Plan to pay for marketing and distribution expenses.

Distributions, Dividends, and Taxes. The following information is meant as a general summary for U.S. taxpayers. Additional tax information appears in the SAI. Shareholders should rely on their tax advisors for advice about federal, state, and local tax consequences of investing in the Fund.

The Fund intends to declare income dividends from its net investment income each day that its net asset value is calculated and reinvest them monthly. Capital gain distributions, if any, will be paid annually. The Fund may distribute income dividends and capital gains more frequently, if necessary or appropriate, at the Board's discretion. The amount of any distribution will vary, and there is no guarantee the Fund will pay either income dividends or capital gain distributions. Absent instructions to pay distributions in cash, distributions will be reinvested automatically in additional shares (or fractions thereof) of the Fund. Although the Fund will not be taxed on amounts they distribute, shareholders will generally be taxed on distributions, regardless of whether distributions are paid by the Fund in cash or are reinvested in additional Fund shares.

A particular dividend distribution generally will be taxable as qualified dividend income, long-term capital gain, or ordinary income. Qualified dividend income includes dividends paid by U.S. corporations and certain qualifying foreign corporations provided the foreign corporation is not a passive foreign investment company. Any distribution resulting from such qualified dividend income received by the Fund will be designated as qualified dividend income. If the Fund designates a dividend distribution as qualified dividend income, it generally will be taxable to individual shareholders at the long-term capital gains tax rate provided specific holding period requirements are met. If the Fund designates a dividend distribution as a capital gains distribution, it generally will be taxable to shareholders as long-term capital gain, regardless of how long the shareholders have held their Fund shares. Short-term capital gains may be realized, and any distribution resulting from such gains will be considered ordinary income for federal tax purposes. All taxable dividends the Fund pays other than those designated as qualified dividend income or capital gain distributions will be taxable as ordinary income to shareholders.

Taxable distributions paid by the Fund to corporate shareholders will be taxed at corporate tax rates. Corporate shareholders may be entitled to a dividends received deduction ("DRD") for a portion of the dividends paid and designated by the Fund as qualifying for the DRD.

If the Fund declares a dividend in October, November, or December but pays it in January, it will be taxable to shareholders as if the dividend had been received in the year it was declared. Every year, each shareholder will receive a statement detailing the tax status of any Fund distributions for that year. Distributions may be subject to state and local taxes, as well as federal taxes.

Generally, a shareholder who sells or redeems shares will realize a capital gain or loss, which will be long-term or short-term, depending upon the shareholder's holding period for the Fund shares. An exchange of shares may be treated as a sale and may be subject to tax.

As with all mutual funds, the Fund may be required to withhold U.S. federal income tax at the fourth lowest rate for taxpayers filing as unmarried individuals (presently 24%) for all taxable distributions payable to shareholders who fail to provide the Fund with their correct taxpayer identification numbers or to make required certifications, or who have been notified by the IRS that they are subject to backup withholding. Backup withholding is not an additional tax; instead, it is a way in which the IRS ensures it will collect taxes otherwise due. Any amounts withheld may be credited against a shareholder's U.S. federal income tax liability.

Shareholders should consult with their tax advisors to ensure that distributions and sale of Fund shares are treated appropriately on their income tax returns. It is not anticipated that the Fund will be available to tax-deferred investors, such as individual retirement accounts and qualified retirement plans.

Cost Basis Reporting. Federal law requires that mutual fund companies report their shareholders' cost basis, gain/loss, and holding period to the Internal Revenue Service on the Fund's shareholders' Consolidated Form 1099s when "covered" securities are sold. Covered securities are any regulated investment company or dividend reinvestment plan shares acquired on or after January 1, 2012. The Fund has chosen Average Cost as its default tax lot identification method for all shareholders. A tax lot identification method is how the Fund will determine which specific shares are deemed to be sold when there are multiple purchases on different dates at differing net asset values, and the entire position is not sold at one time. The Fund's standing tax lot identification method covers shares that will be reported on your Consolidated Form 1099 if you do not select a specific identification method. You may choose a method different than the Fund's standing method and will be able to do so at the time of your purchase or upon the sale of covered shares. Please refer to the appropriate Internal Revenue Service regulations or consult your tax advisor regarding your circumstances.

For those securities defined as "covered" under current Internal Revenue Service cost basis tax reporting regulations, the Fund is responsible for maintaining accurate cost basis and tax lot information for tax reporting purposes. The Fund is not responsible for the reliability or accuracy of the information for those securities that are not "covered." The Fund and its service providers do not provide tax advice. You should consult independent sources, including a tax professional, concerning any decisions you may make regarding choosing a tax lot identification method.

Statements, Reports, and Prospectuses. You will receive monthly and quarterly account statements electronically through the App or Web Portal that shows all your account transactions for the period. You also will receive, or receive notice of the availability of, the Fund's financial reports every six months. In addition, you will receive an annual updated summary prospectus electronically through the App or Web Portal (prospectus available upon request). You may view current financial reports through the App, the Web Portal, or online at www.m3sixtyfunds.com. You may also print paper copies of the Fund's financial statements and current prospectus/summary prospectus through the App or online at www.m3sixtyfunds.com.

The financial highlights table will help you understand each Fund's performance for the period shown. Certain information reflects financial results for a single Fund share. The total returns in the table represent the rate an investor would have earned on an investment in the Fund, assuming the reinvestment of all dividends and distributions. The financial information has been audited by the Fund's independent registered public accounting firm, Tait, Weller & Baker, LLP, whose report, along with the Fund's financial statements, is included in the annual report to shareholders, which may be obtained at no charge by calling the Fund at (877) 244-6235 or by visiting its website at www.m3sixtyfunds.com. The unaudited information for the six-month period ended March 31, 2026, along with the Fund's financial statements, is included in the semi-annual report to shareholders, which may be obtained at no charge by calling the Fund at (877) 244-6235 or by visiting its website at www.m3sixtyfunds.com.

M3Sixty Onchain U.S. Government Money Market Fund

	For the Six Months Ended March 31, 2026 (Unaudited)	For the Period Ended September 30, 2025[a]
Net Asset Value, Beginning of Period	$ 1.00	$ 1.00
Investment Operations:		
Net investment income[b]	0.01	0.03
Total from investment operations	0.01	0.03
Distributions:		
From net investment income	(0.01)	(0.03)
Total distributions	(0.01)	(0.03)
Net Asset Value, End of Period	$ 1.00	$ 1.00
Total Return[c]	1.38%[d]	3.17%[d]
Ratios/Supplemental Data		
Net assets, end of period (in 000's)	$ 38	$ 563
Ratio of expenses to average net assets:		
Before fees waived and expenses absorbed	115.75%[e]	162.67%[e]
After fees waived and expenses absorbed	1.14%[e]	1.13%[e]
Ratio of net investment income (loss):		
Before fees waived and expenses absorbed	(112.02)%[e]	(158.28)%[e]
After fees waived and expenses absorbed	2.60%[e]	3.25%[e]
Portfolio turnover rate	0%[d]	0%[d]

(a) The M3Sixty Onchain U.S. Government Money Market Fund commenced opertations on October 22, 2024.

(b) Net investment income per share is based on average shares outstanding.

(c) Total Return represents the rate that the investor would have earned or lost on an investment in the Fund, assuming reinvestment of dividends. Had the Adviser not waived fees/reimbursed expenses, total returns would have been lower.

(d) Not annualized.

(e) Annualized.

FACTS
WHAT DOES 360 FUNDS DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security Number
- Assets
- Retirement Assets
- Transaction History
- Checking Account Information
- Purchase History
- Account Balances
- Account Transactions
- Wire Transfer Instructions

When you are *no longer* our customer, we continue to share your information as described in this notice.

How?

All financial companies must share your personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information, the reasons 360 Funds chooses to share, and whether you can limit this sharing.

Reasons we can share your personal information	Does 360 Funds share?	Can you limit this sharing?
For our everyday business purposes – Such as processing your transactions, maintaining your account(s), responding to court orders and legal investigations, or reporting to credit bureaus.	Yes	No
For our marketing purposes – to offer our products and services to you	No	We don't share
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes – information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes – information about your creditworthiness	No	We don't share
For nonaffiliates to market to you	No	We don't share

Questions?
Call (877) 244-6235

Who we are	
Who is providing this notice?	360 Funds M3Sixty Administration, LLC (Administrator) Matrix 360 Distributors, LLC (Distributor)

What we do	
How does 360 Funds protect my personal information?	We use security measures that comply with federal law to protect your personal information from unauthorized access and use. These measures include computer safeguards and secured files and buildings. Our service providers are held accountable for adhering to strict policies and procedures to prevent misuse of your nonpublic personal information.
How does 360 Funds collect my personal information?	We collect your personal information, for example, when you • Open an account • Provide account information • Give us your contact information • Make deposits or withdrawals from your account • Make a wire transfer • Tell us where to send the money • Tell us who receives the money • Show your government-issued ID • Show your driver's license We also collect your personal information from other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only • Sharing for affiliates' everyday business purposes – information about your creditworthiness • Affiliates from using your information to market to you • Sharing for nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.

Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. • *M3Sixty Administration, LLC and Matrix 360 Distributors, LLC could be deemed affiliates.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. • *360 Funds does not share with nonaffiliates so that they can market to you.*
Joint marketing	A formal agreement between nonaffiliated financial companies that market your financial products or services. • *360 Funds does not jointly market.*

FOR MORE INFORMATION

Adviser	**M3Sixty Capital, LLC** 4300 Shawnee Mission Parkway, Fairway, Kansas 66205
Distributor	**Matrix 360 Distributors, LLC** 4300 Shawnee Mission Parkway, Fairway, Kansas 66205
Transfer Agent	**M3Sixty Administration, LLC** 4300 Shawnee Mission Parkway, Fairway, Kansas 66205
Sub-Transfer Agent	**Ceres Coin TA, LLC** 253 N. Barfield Dr. Marco Island, FL 34145
Legal Counsel	**FinTech Law, LLC** 6224 Turpin Hills Dr. Cincinnati, Ohio 45244
Custodian	**Argent Institutional Trust Company** 4343 Easton Commons, Suite 120 Columbus, OH 43219
Independent Registered Public Accounting Firm	**Tait, Weller & Baker LLP** Two Liberty Place 50 South 16th Street, Suite 2900 Philadelphia, PA 19102

Additional information about the Fund's investments will be available in its annual and semi-annual reports to shareholders when issued. The Fund sends only one report to a household if more than one account has the same address. Contact the Transfer Agent if you do not want this policy to apply to you.

A SAI about the Fund has been filed with the SEC. The SAI (incorporated by reference in this Prospectus) contains additional information about the Fund.

To request a free copy of the SAI, the Fund's annual and semi-annual reports, and other information about the Fund, or to make inquiries about the Fund, write the Fund at M3Sixty Onchain U.S. Government Money Market Fund, c/o M3Sixty Administration, LLC, 4300 Shawnee Mission Parkway, Suite 100, Fairway, Kansas 66205, or call the Fund at (877) 244-6235. The SAI is also available on the Fund's website at www.m3sixtyfunds.com.

Reports and other information about the Fund are available on the EDGAR Database on the SEC's Internet site at http://www.sec.gov. Copies of this information may be obtained after paying a duplicating fee by electronic request at the following e-mail address: publicinfo@sec.gov.

Investment Company Act File Number: 811-21726

PROSPECTUS

SEPTEMBER 11, 2026