

# MONETTA MUTUAL FUNDS

Prospectus  
April 30, 2023

**Monetta Trust:**

- Monetta Fund (Ticker Symbol: MONTX)
- Monetta Young Investor Growth Fund (Ticker Symbol: MYIFX)

The Securities and Exchange Commission (the “SEC”) has not approved or disapproved of these securities, or determined if this Prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

1-800-MONETTA

[www.monetta.com](http://www.monetta.com)

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## **Monetta Fund**

### **Investment Objective**

The Monetta Fund seeks long-term capital growth.

### **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 Monetta Fund.

|   |              |
|---|--------------|
| <b>Shareholder Fees</b> ( <i>fees paid directly from your investment</i> )  | None         |
| <b>Annual Fund Operating Expenses</b><br>( <i>expenses that you pay each year as a percentage of the value of your investment</i> ) |              |
| Management Fees   | 0.95%        |
| Distribution (12b-1) Fees   | None         |
| Other Expenses  | 0.46%        |
| Total Annual Fund Operating Expenses  | <u>1.41%</u> |

### **Example**

This Example is intended to help you compare the cost of investing in the Monetta Fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the Monetta Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Monetta Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

| <b><u>1 Year</u></b> | <b><u>3 Years</u></b> | <b><u>5 Years</u></b> | <b><u>10 Years</u></b> |
|----------------------|-----------------------|-----------------------|------------------------|
| \$144                | \$446                 | \$771                 | \$1,691                |

### **Portfolio Turnover**

The Monetta Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Monetta Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the Monetta Fund's performance. During the most recent fiscal year, the portfolio turnover rate of the Monetta Fund was 85.9% of the average value of its portfolio.

### **Principal Investment Strategies**

The Monetta Fund invests (at the time of investment) at least 65% of its net assets, under normal market conditions, in common stocks of companies of all market capitalization ranges, although Monetta Financial Services, Inc. (the "Adviser") expects that the Fund will primarily invest in common stocks of large-cap companies (those with market capitalizations of at least \$10 billion measured at the time of investment). The Fund may invest in more volatile sectors, which could result in a disproportionate return or loss compared to the S&P 500<sup>®</sup> Index, the Fund's benchmark. As measured at the time of investment, the Fund may invest up to 5% of its net assets in exchange-traded funds ("ETFs") and up to 10% of its net assets in foreign stocks, which is accomplished primarily through American Depositary Receipts ("ADRs").

The Adviser employs a bottom-up, multi-faceted investment approach, which combines fundamental, technical, and macro-economic factors in its stock selection process. A stock's relative volatility, versus that of its industry sector and the overall market, aids the Adviser in determining individual stocks' buy and sell points.

The Adviser's investment decisions for the Monetta Fund's growth style of investing are based on the Adviser's review of a company's financial statements and other factors, including competitive landscape and recent product announcements. The Adviser also reviews quarterly earnings reports with an emphasis on management guidance. The Adviser generally

seeks to invest in companies with positive long-term earnings growth expectations and that the Adviser believes have favorable short-term technical and/or market factors, including price and volume trends, relative strength, and institutional interest. The Adviser seeks to invest in quality companies that have demonstrated a proven track record of earnings growth. The Adviser also emphasizes price direction, volume, and relative strength, which it believes to be harbingers of pending fundamental changes that could lead to more/less institutional ownership.

Depending on market conditions and the foregoing considerations, the Adviser may at times be very active in turning over the Fund's portfolio. The Adviser's investment decisions for the Fund's growth style of investing are based on the Adviser's determination that a company's revenue and earnings growth have the potential to exceed market expectations and that the security is at an attractive entry point.

The Fund may make short-term investments, without limitation, for defensive purposes, which may provide lower returns than other types of investments. From time to time, the Fund may focus its investments in a particular sector, including the technology sector.

### **Principal Risks**

Although every effort is made to achieve the Monetta Fund's objective of long-term capital growth, the Adviser cannot guarantee that the objective will be attained. You could lose all or a portion of your investment in the Fund as a result of a steep, sudden and/or prolonged market decline. The principal risks include:

- **ADR Risk.** ADRs may be subject to some of the same risks as direct investment in foreign companies, which includes international trade, currency, political, regulatory and diplomatic risks. In a sponsored ADR arrangement, the foreign issuer assumes the obligation to pay some or all of the depositary's transaction fees. Under an unsponsored ADR arrangement, the foreign issuer assumes no obligations and the depositary's transaction fees are paid directly by the ADR holders.
- **Equity Securities Risk.** Prices of equity securities may fluctuate rapidly and unpredictably in shorter time periods for a variety of reasons, including as a result of political or economic events having little or nothing to do with the performance of the issuers, and there is no guarantee of long-term growth. Equity securities of growth companies may be more volatile and could result in a disproportionate return or loss relative to their benchmarks. Equity securities of technology growth companies, in particular, may be more volatile than equity securities of other companies primarily due to market saturation, price competition and rapid product obsolescence.
- **Management Risk.** The Adviser's investment strategy may not achieve the Fund's objective. The Adviser's judgments about the attractiveness, value and potential appreciation of particular stocks or other securities in which the Fund invests may prove to be incorrect and there is no guarantee that the Adviser's judgment will produce the desired results.
- **Portfolio Turnover Risk.** A high portfolio turnover rate (100% or more) has the potential to result in the realization and distribution to shareholders of higher capital gains, which may be subject to a higher tax liability. High portfolio turnover also results in greater transaction costs, which may reduce the Fund's performance.
- **Market Risk.** The stock market or stocks and ETFs in the Fund's portfolio may decline or not increase at the rate anticipated.
- **Growth Stock Risk.** Growth-oriented funds may under-perform when growth stocks are out of favor.
- **Short-Term Investment Risk.** The Fund may make short-term investments without limitation in periods when the Adviser determines that a temporary defensive position is warranted. When the Fund is so invested, it may not achieve its investment objective.
- **Foreign Investment Risk.** Foreign investing, involves risks not typically associated with U.S. investments, including adverse fluctuations in foreign currency values, adverse political, social and economic developments, less liquidity, greater volatility and less developed or less efficient trading markets.
- **Large Cap Equity Risk.** The stocks of large capitalization companies involve risks due to larger, more established companies being unable to respond quickly to new competitive challenges, such as consumer preferences. Larger companies may also not be able to attain the high levels of growth rates or returns similar to those of smaller capitalization companies.

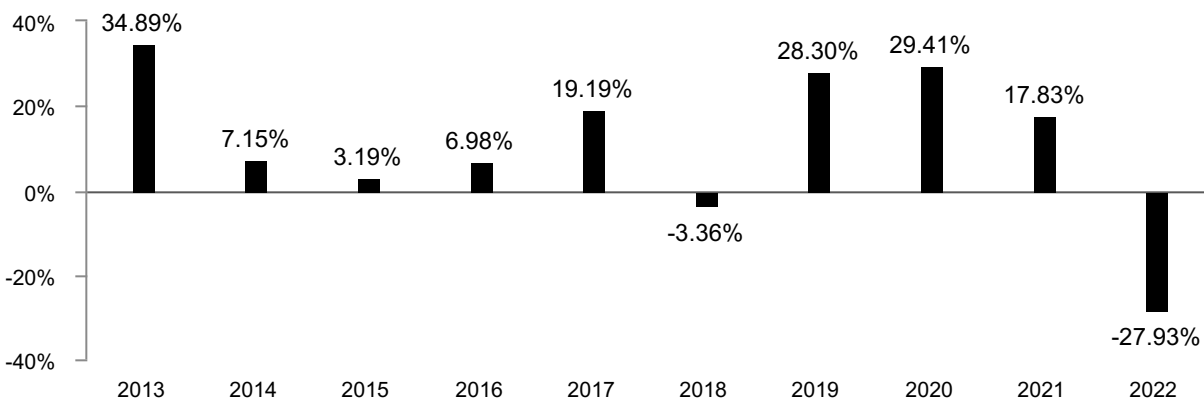
- **Small and MidCap Equity Risk.** The stocks of small and midcap capitalization companies involve substantial risk. These companies may have limited product lines, markets or financial resources, and they may be dependent on a limited management group. Stocks of these companies may be subject to more abrupt or erratic market movements than those of larger, more established companies or the market averages in general.
- **Epidemic Risk.** Widespread disease, including pandemics and epidemics have been and can be highly disruptive to economies and markets, adversely impacting individual companies, sectors, industries, markets, currencies, interest and inflation rates, credit ratings, investor sentiment, and other factors affecting the value of the Funds' investments. Given the increasing interdependence among global economies and markets, conditions in one country, market, or region are increasingly likely to adversely affect markets, issuers, and/or foreign exchange rates in other countries, including the U.S. These disruptions could prevent the Funds from executing advantageous investment decisions in a timely manner and negatively impact the Funds' ability to achieve their investment objectives. Any such event(s) could have a significant adverse impact on the value and risk profile of the Funds.
- **Market and Geopolitical Risk.** The increasing interconnectivity between global economies and financial markets increases the likelihood that events or conditions in one region or financial market may adversely impact issuers in a different country, region or financial market. Securities in the Fund's portfolio may underperform due to inflation (or expectations for inflation), interest rates, global demand for particular products or resources, natural disasters, pandemics, epidemics, terrorism, regulatory events and governmental or quasi-governmental actions. The occurrence of global events similar to those in recent years may result in market volatility and may have long term effects on both the U.S. and global financial markets. The coronavirus (COVID-19) global pandemic, which as resulted in a public health crisis, business interruptions, and growth concerns in the U.S. and overseas, has had negative impacts, and in many cases severe negative impacts, on markets worldwide. It is not known how long such impacts, or any future impacts of other significant events described above, will or would last, but there could be a prolonged period of global economic slowdown, which may impact your Fund investment.
- **Sector Risk.** The Fund's investments may be focused in securities of a particular sector from time to time. Economic, legislative or regulatory developments may occur that significantly affect the sector. This may cause the Fund's net asset value to fluctuate more than that of a fund that does not focus in a particular sector or sectors.

**Performance**

The following bar chart and table show some indication of the risks of investing in the Monetta Fund. The bar chart shows the changes in the Fund's performance from year to year. Also shown are the Monetta Fund's highest and lowest quarterly returns. The table below shows the Fund's average annual total returns for certain time periods compared to the returns of the S&P 500® Index, a broad-based securities index. The Fund's past performance, before and after taxes, is not necessarily an indication of how the Monetta Fund will perform in the future. Updated performance information is available on the Fund's website at [www.monetta.com](http://www.monetta.com) or by calling 1-800-MONETTA.

**MONETTA FUND (MONTX)**

**Calendar Year Total Returns (before taxes)**



|                                |  |                               |   |
|--------------------------------|--|-------------------------------|---|
| Highest<br>Quarterly<br>Return | 23.72%<br>(Quarter ended<br>June 30, 2020) | Lowest<br>Quarterly<br>Return | -20.50%<br>(Quarter ended<br>June 30, 2022) |
|--------------------------------|--|-------------------------------|---|

**Average Annual Total Returns (for the periods ended December 31, 2022)**

|  | <b>1 Year</b> | <b>5 Years</b> | <b>10 Years</b> |
|--|---------------|----------------|-----------------|
| Return Before Taxes  | -27.93%       | 6.38%          | 9.99%           |
| Return After Taxes on Distributions  | -29.16%       | 4.77%          | 8.08%           |
| Return After Taxes on Distributions and Sale of Fund Shares                    | -15.55%       | 5.09%          | 7.89%           |
| <b>S&amp;P 500® Index (reflects no deductions for fees, expenses or taxes)</b> | -18.11%       | 9.42%          | 12.56%          |

After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation, and may differ from those shown, and after-tax returns shown are not relevant to investors who hold their Fund shares through tax-exempt, tax-advantaged, or tax-deferred arrangements, such as 401(k) plans, 529 plans, or individual retirement accounts ("IRAs"). Holdings in such accounts may be subject to taxes at a later date.

In certain cases, the figure representing "Return After Taxes on Distributions and Sale of Fund Shares" may be higher than the other return figures for the same period. A higher after-tax return results when a capital loss occurs upon redemption and provides an assumed tax benefit to the investor.

**Investment Adviser**

Monetta Financial Services, Inc. is the investment adviser to the Monetta Fund.

**Portfolio Managers**

**Robert S. Bacarella**, Chairman, President, Chief Executive Officer, and Director of the Adviser, has been the Portfolio Manager of the Monetta Fund since its inception in 1986.

**Robert J. Bacarella, CPA**, Vice President, Treasurer, Chief Financial Officer, and Director of the Adviser, has been Co-Portfolio Manager of the Fund since 2009.

**Purchase and Sale of Fund Shares**

Investors may purchase or redeem Monetta Fund shares on any business day by wire transfer, by telephone at 1-800-MONETTA or by mail to:

*Regular Mail*  
Monetta Funds  
c/o U.S. Bank Global Fund Services  
P.O. Box 701  
Milwaukee, WI 53201-0701

*Overnight Delivery*  
Monetta Funds  
c/o U.S. Bank Global Fund Services  
615 East Michigan Street, Third Floor  
Milwaukee, WI 53202-5207

The minimum initial and subsequent investment amounts are as follows:

| <b>Type of Account</b>  | <b>Minimum Initial Investments</b> | <b>Subsequent Investments</b> |
|---|------------------------------------|-------------------------------|
| Regular, Retirement, and Coverdell Education Savings Accounts | \$1,000                            | No minimum                    |
| Automatic Investment Plan (AIP)                               | \$25                               | \$25 per month                |

**Tax Information**

The Monetta Fund's distributions are taxable, and will be taxed as ordinary income or capital gains, unless you are investing through a tax-exempt, tax-advantaged, or tax-deferred arrangement, such as a 401(k) plan, 529 plan, or IRA. Distributions on investments made through such accounts may be taxed later upon withdrawal of monies from those accounts.

**Payments to Broker-Dealers and Other Financial Intermediaries**

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

## **Monetta Young Investor Growth Fund**

### **Investment Objective**

The Monetta Young Investor Growth Fund (the “Young Investor Growth Fund”) seeks long-term capital growth.

### **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 Young Investor Growth Fund.

|   |              |
|---|--------------|
| <b>Shareholder Fees</b> ( <i>fees paid directly from your investment</i> )  | None         |
| <b>Annual Fund Operating Expenses</b><br>( <i>expenses that you pay each year as a percentage of the value of your investment</i> ) |              |
| Management Fees   | 0.55%        |
| Distribution (12b-1) Fees   | 0.25%        |
| Other Expenses  | 0.65%        |
| Acquired Fund Fees and Expenses <sup>(1)</sup>  | 0.04%        |
| <b>Total Annual Fund Operating Expenses<sup>(1)</sup></b>   | <b>1.49%</b> |

<sup>(1)</sup> Acquired Fund Fees and Expenses are the indirect costs of investing in other investment companies. Total Annual Fund Operating Expenses do not reflect Fund expenses paid indirectly and do not correlate to the expense ratios in the Fund’s Financial Highlights because the Financial Highlights include only the direct operating expenses incurred by the Fund and exclude Acquired Fund Fees and Expenses.

### **Example**

This Example is intended to help you compare the cost of investing in the Young Investor Growth Fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the Young Investor Growth Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Young Investor Growth Fund’s operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

| <b><u>1 Year</u></b> | <b><u>3 Years</u></b> | <b><u>5 Years</u></b> | <b><u>10 Years</u></b> |
|----------------------|-----------------------|-----------------------|------------------------|
| \$152                | \$471                 | \$813                 | \$1,779                |

### **Portfolio Turnover**

The Young Investor Growth Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Young Investor Growth Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the Young Investor Growth Fund’s performance. During the most recent fiscal year, the Young Investor Growth Fund’s portfolio turnover rate was 11.3% of the average value of its portfolio.

### **Principal Investment Strategies**

The Young Investor Growth Fund employs a “core-plus” investment approach, which includes an active and passive component. For the Fund’s “passive” component of its strategy, the Fund invests approximately 50% of its assets in exchange-traded funds (“ETFs”) that seek to track the S&P 500® Index (the “Index”) or other broad-based market indices that primarily include stocks of large capitalization U.S. companies. For the Fund’s “active” component, the balance of the Fund is directly invested in common stocks of companies of all market capitalization ranges and is diversified among industries and market sectors. However, the Adviser will primarily seek to invest in common stocks of large-cap companies (those with market capitalizations of at least \$10 billion) that the Adviser considers to be high quality, well-known companies that produce products or provide services that are recognized by many investors.



In selecting individual stock investments, emphasis is placed on those companies that the Adviser believes to have above average long-term growth potential, a history of growth, a competitive advantage, and an established and experienced management team. The Adviser also considers price direction, volume, and relative strength of the issuers of such investments, which the Adviser believes to be harbingers of pending fundamental changes that could lead to more/less institutional ownership. Depending on market conditions and such considerations, the Adviser may at times be very active in turning over the non-ETF portion of the Young Investor Growth Fund's portfolio. While the Adviser expects that the Fund's assets will usually be invested approximately 50% in funds (passive component) and 50% in direct investments (active component), these percentages may vary significantly from time to time due to market conditions. The Fund intends to invest at least 30% of its assets in each component under normal market conditions. The Fund may invest up to 10% of its assets in foreign stocks, primarily through American Depositary Receipts ("ADRs").

A bottom-up approach is used in selecting these investments by evaluating each company on the basis of its financial statements and operations. Factors such as a company's industry leadership, competitive advantages, earnings growth, profit margins, sales trends, and dividends, as well as technical factors, are scrutinized as part of the Adviser's analysis.

The combination of investing in a core index component and individual growth companies seeks to diversify the portfolio through the use of ETF investments while providing the Adviser with the opportunity to seek excess returns relative to the index in specific company investments.

The Fund may make short-term investments, without limitation, for defensive purposes, which may provide lower returns than other types of investments.

### **Principal Risks**

Although every effort is made to achieve the Young Investor Growth Fund's objective of long-term capital growth, the Adviser cannot guarantee that the objective will be attained. You could lose all or a portion of your investment in the Fund as a result of a steep, sudden and/or prolonged market decline. The principal risks include:

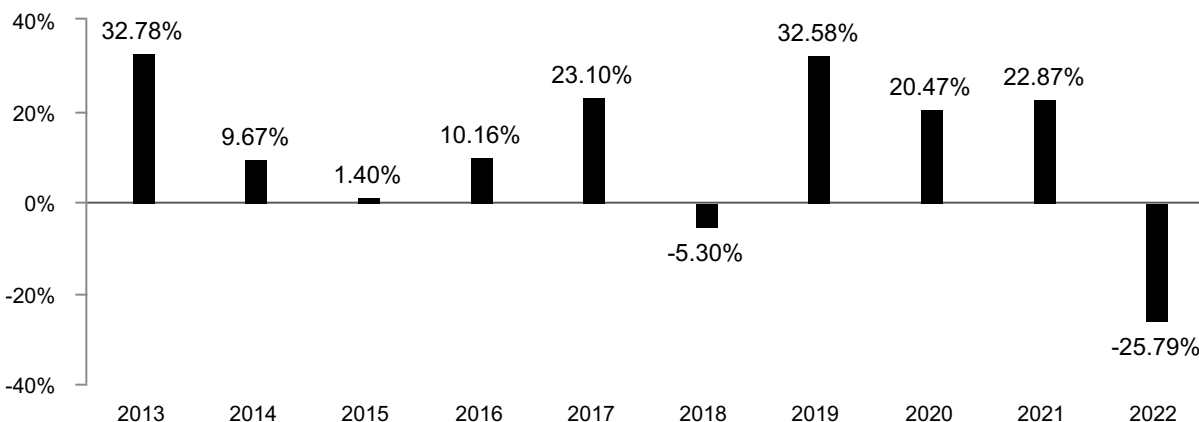
- **ADR Risk.** ADRs may be subject to some of the same risks as direct investment in foreign companies, which includes international trade, currency, political, regulatory and diplomatic risks. In a sponsored ADR arrangement, the foreign issuer assumes the obligation to pay some or all of the depositary's transaction fees. Under an unsponsored ADR arrangement, the foreign issuer assumes no obligations and the depositary's transaction fees are paid directly by the ADR holders.
- **Equity Securities Risk.** Prices of equity securities may fluctuate rapidly and unpredictably in shorter time periods for a variety of reasons, including as a result of political or economic events having little or nothing to do with the performance of the issuers, and there is no guarantee of long-term growth. Equity securities of growth companies may be more volatile and could result in a disproportionate return or loss respective to their benchmarks. Equity securities of technology growth companies, in particular, may be more volatile than equity securities of other companies primarily due to market saturation, price competition and rapid product obsolescence.
- **Management Risk.** The Adviser's investment strategy may not achieve the Fund's objective. The Adviser's judgments about the attractiveness, value and potential appreciation of particular stocks or other securities in which the Fund invests may prove to be incorrect and there is no guarantee that the Adviser's judgment will produce the desired results.
- **Market Risk.** The stock market or stocks and ETFs in the Fund's portfolio may decline or not increase at the rate anticipated.
- **Growth Stock Risk.** Growth-oriented funds may under-perform when growth stocks are out of favor.
- **Foreign Investment Risk.** Foreign investing, involves risks not typically associated with U.S. investments, including adverse fluctuations in foreign currency values, adverse political, social and economic developments, less liquidity, greater volatility and less developed or less efficient trading markets.

- **ETF Risk.** ETFs are subject to substantially the same risks as those of their underlying securities or other investments held by the ETF, and investments in ETFs will result in the Fund's shareholders indirectly bearing a proportionate share of the ETFs' operating expenses, in addition to the direct expenses of the Fund. Because the value of ETF shares depends on the demand in the market, ETF shares may trade at a discount or premium to the ETF's net asset value per share.
- **Short-Term Investment Risk.** The Fund may make short-term investments without limitation in periods when the Adviser determines that a temporary defensive position is warranted. When the Fund is so invested, it may not achieve its investment objective.
- **Large Cap Equity Risk.** The stocks of large capitalization companies involve risks due to larger, more established companies being unable to respond quickly to new competitive challenges, such as consumer preferences. Larger companies may also not be able to attain the high levels of growth rates or returns similar to those of smaller capitalization companies.
- **Small and MidCap Equity Risk.** The stocks of small and midcap capitalization companies involve substantial risk. These companies may have limited product lines, markets or financial resources, and they may be dependent on a limited management group. Stocks of these companies may be subject to more abrupt or erratic market movements than those of larger, more established companies or the market averages in general.
- **Epidemic Risk.** Widespread disease, including pandemics and epidemics have been and can be highly disruptive to economies and markets, adversely impacting individual companies, sectors, industries, markets, currencies, interest and inflation rates, credit ratings, investor sentiment, and other factors affecting the value of the Funds' investments. Given the increasing interdependence among global economies and markets, conditions in one country, market, or region are increasingly likely to adversely affect markets, issuers, and/or foreign exchange rates in other countries, including the U.S. These disruptions could prevent the Funds from executing advantageous investment decisions in a timely manner and negatively impact the Funds' ability to achieve their investment objectives. Any such event(s) could have a significant adverse impact on the value and risk profile of the Funds.
- **Market and Geopolitical Risk.** The increasing interconnectivity between global economies and financial markets increases the likelihood that events or conditions in one region or financial market may adversely impact issuers in a different country, region or financial market. Securities in the Fund's portfolio may underperform due to inflation (or expectations for inflation), interest rates, global demand for particular products or resources, natural disasters, pandemics, epidemics, terrorism, regulatory events and governmental or quasi-governmental actions. The occurrence of global events similar to those in recent years may result in market volatility and may have long term effects on both the U.S. and global financial markets. The coronavirus (COVID-19) global pandemic, which as resulted in a public health crisis, business interruptions, and growth concerns in the U.S. and overseas, has had negative impacts, and in many cases severe negative impacts, on markets worldwide. It is not known how long such impacts, or any future impacts of other significant events described above, will or would last, but there could be a prolonged period of global economic slowdown, which may impact your Fund investment.
- **Sector Risk.** The Fund's investments may be focused in securities of a particular sector from time to time. Economic, legislative or regulatory developments may occur that significantly affect the sector. This may cause the Fund's net asset value to fluctuate more than that of a fund that does not focus in a particular sector or sectors.

## Performance

The following bar chart and table show the risks of investing in the Young Investor Growth Fund. The bar chart shows the changes in the Young Investor Growth Fund's performance from year to year. Also shown are the Young Investor Growth Fund's highest and lowest quarterly returns. The table below shows the Young Investor Growth Fund's average annual total returns for certain time periods compared to the returns of the S&P 500<sup>®</sup> Index, a broad-based securities index. The Young Investor Growth Fund's past performance, before and after taxes, is not necessarily an indication of how the Young Investor Growth Fund will perform in the future. Updated performance is available on the Fund's website at [www.monetta.com](http://www.monetta.com) or by calling 1-800-MONETTA.

**Young Investor Growth Fund (MYIFX)**  
**Calendar Year Total Returns (before taxes)**



|                                |  |                               |   |
|--------------------------------|--|-------------------------------|---|
| Highest<br>Quarterly<br>Return | 21.64%<br>(Quarter ended<br>June 30, 2020) | Lowest<br>Quarterly<br>Return | -19.14%<br>(Quarter ended<br>June 30, 2022) |
|--------------------------------|--|-------------------------------|---|

**Average Annual Total Returns (for the periods ended December 31, 2022)**

|  | <u>1 Year</u> | <u>5 Years</u> | <u>10 Years</u> |
|--|---------------|----------------|-----------------|
| Return Before Taxes  | -25.79%       | 6.64%          | 10.69%          |
| Return After Taxes on Distributions  | -27.09%       | 2.63%          | 8.02%           |
| Return After Taxes on Distributions and Sale of Fund Shares                    | -14.26%       | 5.27%          | 8.69%           |
| <b>S&amp;P 500® Index (reflects no deductions for fees, expenses or taxes)</b> | -18.11%       | 9.42%          | 12.56%          |

After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation, and may differ from those shown, and after-tax returns shown are not relevant to investors who hold their Fund shares through tax-exempt, tax-advantaged, or tax-deferred arrangements, such as 401(k) plans, 529 plans, or individual retirement accounts ("IRAs"). Holdings in such accounts may be subject to taxes at a later date.

In certain cases, the figure representing "Return After Taxes on Distributions and Sale of Fund Shares" may be higher than the other return figures for the same period. A higher after-tax return results when a capital loss occurs upon redemption and provides an assumed tax benefit to the investor.

**Investment Adviser**

Monetta Financial Services, Inc. is the investment adviser to the Young Investor Growth Fund.

**Portfolio Managers**

**Robert S. Bacarella**, Chairman, President, Chief Executive Officer, and Director of the Adviser, has been the Portfolio Manager of the Young Investor Growth Fund since its inception in 2006.

**Robert J. Bacarella, CPA**, Vice President, Treasurer, Chief Financial Officer, and Director of the Adviser, has been the Co-Portfolio Manager of the Young Investor Growth Fund since 2009.

**Purchase and Sale of Fund Shares**

Investors may purchase or redeem Young Investor Growth Fund shares on any business day by wire transfer, by telephone at 1-800-MONETTA or by mail to:

*Regular Mail*  
Monetta Funds  
c/o U.S. Bank Global Fund Services  
P.O. Box 701  
Milwaukee, WI 53201-0701

*Overnight Deliver*  
Monetta Funds  
c/o U.S. Bank Global Fund Services  
615 East Michigan Street, Third Floor  
Milwaukee, WI 53202-5207

The minimum initial and subsequent investment amounts are as follows:

| <b>Type of Account</b>  | <b>Minimum Initial Investments</b> | <b>Subsequent Investments</b> |
|---|------------------------------------|-------------------------------|
| Regular, Retirement, and Coverdell Education Savings Accounts | \$1,000                            | No minimum                    |
| Automatic Investment Plan (AIP)                               | \$25                               | \$25 per month                |

**Tax Information**

The Young Investor Growth Fund's distributions are taxable, and will be taxed as ordinary income or capital gains, unless you are investing through a tax-exempt, tax-advantaged, or tax-deferred arrangement, such as a 401(k) plan, 529 plan, or IRA. Distributions on investments made through such accounts may be taxed later upon withdrawal of monies from those accounts.

**Payments to Broker-Dealers and Other Financial Intermediaries**

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

## **Investment Objective, Principal Investment Strategies and Risks and Portfolio Holdings**

The Monetta Fund and the Young Investor Growth Fund each employ an investment approach that seeks to generate a competitive long-term capital growth over a complete business cycle (approximately three to five years) when compared to the broader stock market indices. The Young Investor Growth Fund uses a “core/plus” approach that includes a passive component, which seeks to minimize performance variance relative to the market, while the active portion seeks to outperform the market return over the long-term.

With both Funds, the Adviser’s emphasis is on common stocks that the Adviser believes to have above average long-term growth potential, a history of growth, a competitive advantage, and an experienced management team.

In their investments in equity securities, the Monetta Fund and Young Investor Growth Fund each pursue a selling discipline to preserve capital gains and limit losses. A security will not be sold purely on price appreciation or decline. A security will normally be sold if it becomes less attractive compared to a new stock idea, or company fundamentals deteriorate with little perceived prospect for improvement within a reasonable time frame. The actual timing of the sale of a security may be affected by liquidity constraints or other factors affecting the market for that security. This selling discipline may result in higher than average portfolio turnover, which may be exacerbated by extraordinary market conditions.

The securities in which the Monetta Fund and the Young Investor Growth Fund invest will be listed on a national securities exchange or traded on an over-the-counter market.

The Funds’ investment restrictions are detailed in the Statement of Additional Information (“SAI”). Each Fund’s investment objective, but not the strategy employed in pursuing it, is a fundamental policy that may not be changed without shareholder approval.

### **Investment Objectives and Principal Investment Strategies**

#### **Monetta Fund**

The Monetta Fund seeks long-term capital growth, which is a fundamental investment objective. It pursues this objective by investing in those industry sectors and companies that the Adviser believes offer above average long-term growth potential.

The Fund’s investment approach is based on the belief that the markets are more efficient today than at any time in the past, both in terms of real-time information and internet access. The Adviser believes that “changing investor expectations” is what drives stock prices with price direction and volume tending to be leading indicators. The Adviser also focuses on improving company fundamentals in terms of exceeding analyst forecasts and improved company guidance. The Adviser controls risk through diversification and constantly monitoring price levels with the objective of realizing gains or minimizing losses.

The Monetta Fund is the successor to Monetta Fund, Inc. (the “Predecessor Monetta Fund”) as a result of the reorganization of the Predecessor Monetta Fund into the Monetta Fund, a series of Monetta Trust, on April 30, 2013. Accordingly, information regarding the performance and operations of the Fund for periods prior to April 30, 2013 represents the performance of the Predecessor Monetta Fund. The Predecessor Monetta Fund was also advised by the Adviser and had the same investment objective and strategies as the Fund.

#### **Young Investor Growth Fund**

The Young Investor Growth Fund seeks long-term capital growth, which is a fundamental investment objective. The Fund typically invests approximately 50% of its assets in ETFs and other funds that seek to track the S&P 500® Index or other broad-based market indices that primarily include stocks of large capitalization U.S. companies.

The S&P 500® Index is composed of U.S. common stocks that represent approximately 80% of the total market value of all U.S. common stocks and are selected to reflect the risk and return characteristics of the broader large cap equity market. The Fund is neither sponsored by nor affiliated with S&P Dow Jones Indices, LLC. The Fund seeks to remain invested in ETFs that track the Index even when the Index is declining. Under normal market conditions, the Fund seeks

to exceed the total return of the Index by investing the remaining assets in individual stocks that the portfolio manager believes to have above average growth potential.

In its investments in equity securities, the Young Investor Growth Fund pursues primarily a “buy and hold” approach. A security will not be sold purely on price appreciation or decline. A security will normally be sold if it becomes less attractive compared to a new stock idea, or company fundamentals deteriorate (such as revenue and earnings growth and balance sheet weakness) with little perceived prospect for improvement within a reasonable time frame. The actual timing of the sale of a security may be affected by liquidity constraints or other factors affecting the market for that security. Because the non-ETF portion of the Fund’s portfolio may not track the performance of the ETF portion of the Fund’s portfolio, from time to time the non-ETF portion of the Fund’s portfolio may be significantly more or less than 50% of the Fund’s assets.

### **Additional Information Concerning Principal Investment Strategies**

All investments, including those in mutual funds, have risks. No investment is suitable for all investors. The risks inherent in each fund depend primarily upon the types of securities in the fund’s portfolio, as well as on market conditions. There is no guarantee that a fund will achieve its objective or that the managers’ investment strategies will be successful. There is a risk that you could lose all or a portion of your investment in a fund as a result of a steep, sudden, and/or prolonged market decline. If the value of the Fund’s portfolio decreases, the Fund’s net asset value (NAV) would also decrease, which means, if you sold your shares, you would receive less money.

**Monetta Fund** is designed for long-term investors who can accept the fluctuations in portfolio value and other risks associated with seeking capital growth through investment in common stocks. Common stocks tend to be more volatile than other investment choices.

**Young Investor Growth Fund** is designed for long-term investors who can accept the fluctuations in portfolio value and other risks associated with seeking capital growth through investment in common stocks. Common stocks tend to be more volatile than other investment choices. An emphasis on the purchase of individual stocks of large companies that are recognized by many investors may also be a risk if the sectors in which they operate underperform, which can be significantly affected by the performance of the overall economy, interest rates, competition, consumer confidence and spending, and changes in demographics and consumer tastes.

**Short-Term Investments.** To earn a return on uninvested assets, meet anticipated redemptions, or for temporary defensive purposes, each Fund may invest a portion of its assets in short-term securities, including U.S. government securities and investment grade corporate debt securities. Unless otherwise specified, a short-term debt security has a maturity of one year or less.

### **Principal Investment Risks**

The following principal investment risks apply to each Fund unless otherwise indicated.

**ADR Risk.** ADRs, which are typically issued by a bank, are certificates that evidence ownership of shares of a foreign company and are alternatives to purchasing foreign securities directly in their national markets and currencies. ADRs are subject to the same risks as direct investment in foreign companies and involve risks that are not found in investments in U.S. companies. In addition to the risks of investing in foreign securities discussed below, there is no guarantee that an ADR issuer will continue to offer a particular ADR. As a result, the Fund may have difficulty selling the ADR, or selling them quickly and efficiently at the prices at which they have been valued. In a sponsored ADR arrangement, the foreign company assumes the obligation to pay some or all of the depositary’s transaction fees. Under an unsponsored ADR arrangement, the foreign company assumes no obligations and the depositary’s transaction fees are paid directly by the ADR holders. Because unsponsored ADR arrangements are organized independently and without the cooperation of the foreign company, available information concerning the foreign company may not be as current as for sponsored ADRs and voting rights with respect to the deposited securities are not passed through. ADRs may not track the price of the underlying foreign securities on which they are based, and their value may change materially at times when U.S. markets are not open for trading. Certain ADRs are not listed on an exchange and therefore may be considered to be illiquid.

*ADR Currency Risk.* To establish a value for the shares, the issuer establishes a “conversion rate” equal to one share of an ADR for a certain number of shares of the stock of a foreign company. This “conversion rate” establishes a universal monetary relationship between the value of the ADR and the local currency of the foreign company stock.

Although an ADR is priced in the US dollar, in order to preserve the uniformity of the established “conversion rate,” movements in the exchange rate of the local currency versus the US dollar are automatically reflected in the price of the ADR in US dollars. Therefore, even if the price of the foreign security does not change on its market, if the exchange rate of the local currency relative to the US Dollar declines, the ADR price would decline by a similar measure.

**Equity Securities Risk.** Common stocks represent an equity interest in a corporation. Although common stocks have a history of long-term growth in value, their prices may fluctuate rapidly and unpredictably in shorter time periods for a variety of reasons, including as a result of political or economic events having little or nothing to do with the performance of the issuers, and there is no guarantee of continued long-term growth. The securities of smaller companies, as a class, have had periods of favorable results and other periods of less favorable results compared to the securities of larger companies as a class. Stocks of small to mid-size companies tend to be more volatile and less liquid than stocks of large companies. Smaller companies, as compared to larger companies, may have a shorter history of operations, may not have as great an ability to raise additional capital, may have a less diversified product line making them susceptible to market pressure and may have a smaller public market for their shares. Equity securities of growth companies may be more volatile and could result in a disproportionate return or loss respective to their benchmarks. Equity securities of technology growth companies, in particular, may be more volatile than equity securities of other companies primarily due to market saturation, price competition and rapid product obsolescence.

**ETFs Risk.** ETFs are pooled investment vehicles, such as registered investment companies and grantor trusts, whose shares may be listed and traded on U.S. stock exchanges. The Young Investor Growth Fund may invest a substantial amount of its assets in ETFs and will be subject to substantially the same risks as those associated with the direct ownership of the securities or other investments held by the ETF or comprising the index on which the ETF is based, and the value of the Fund’s investment will fluctuate in response to the performance of such securities or other investments. Additionally, pooled investment vehicles designed to track an index may suffer from some amount of “tracking error.” Tracking error is the difference between the performance of a fund and the performance of its underlying index. Because the value of ETF shares depends on the demand in the market, shares may trade at a discount or premium and the Adviser may not be able to liquidate the Fund’s holdings at the most optimal time, which could adversely affect the Fund’s performance. ETFs typically incur their own advisory fees and operating expenses that are separate from those of the Young Investor Growth Fund. Accordingly, the Fund’s investments in ETFs will result in the layering of expenses such that the Fund’s shareholders will indirectly bear a proportionate share of the ETFs’ operating expenses, in addition to paying Fund expenses.

**Foreign Investment Risk.** Investments in securities of foreign issuers are subject to currency risk and country-specific risks such as political, diplomatic, regional conflicts, terrorism, war, social and economic instability and policies that have the effect of decreasing the value of foreign securities. Foreign countries may be subject to different trading settlement practices, less government supervision, less publicly available information, limited trading markets and greater volatility than U.S. investments.

**Growth Stock Risk.** Growth stocks are typically priced higher than other stocks, in relation to earnings and other measures, because investors believe they have more growth potential. This potential may or may not be realized. Growth stock prices also tend to be more volatile than the overall market.

**Management Risk.** The net asset value of the Fund changes daily based on the performance of the securities in which it invests. The Adviser’s judgments about the attractiveness, value and potential appreciation of particular asset classes and securities in which the Fund invests may prove to be incorrect and may not produce the desired results. There can be no assurance that the securities selected by the Adviser will produce positive returns.

**High Portfolio Turnover Risk (*Monetta Fund only*).** The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account.

**Short-Term Investment Risk.** The Funds may make short-term investments without limitation in periods when the Adviser determines that a temporary defensive position is warranted. When a fund is so invested, it may not achieve its investment objective. Such investments may be in U.S. government securities, certificates of deposit, bankers’ acceptances and other obligations of domestic banks having total assets of at least \$500 million and which are regulated by the U.S. government, its agencies or instrumentalities; commercial paper rated in the highest category by a recognized

rating agency; and demand notes comparable in quality, in the Adviser's judgment, to commercial paper rated in the highest category.

**Small and MidCap Equity Risk.** The stocks of small and midcap capitalization companies involve substantial risk. These companies may have limited product lines, markets or financial resources, and they may be dependent on a limited management group. Stocks of these companies may be subject to more abrupt or erratic market movements than those of larger, more established companies or the market averages in general. The earnings and prospects of small and midcap sized companies are more volatile than larger companies and may experience higher failure rates than larger companies. Small and midcap sized companies normally have a lower trading volume than larger companies, which may tend to make their market price fall more disproportionately than larger companies in response to selling pressures and may have limited markets, product lines, or financial resources and lack management experience.

**Large Cap Equity Risk.** The stocks of larger companies may underperform relative to those of small and mid-sized companies. Larger, more established companies may be unable to respond quickly to new competitive challenges, such as changes in technology and consumer tastes. Many larger companies may not be able to attain the high growth rate of successful smaller companies, especially during extended periods of economic expansion.

**Market and Geopolitical Risk.** The increasing interconnectivity between global economies and financial markets increases the likelihood that events or conditions in one region or financial market may adversely impact issuers in a different country, region or financial market. Securities in the Fund's portfolio may underperform due to inflation (or expectations for inflation), interest rates, global demand for particular products or resources, natural disasters, pandemics, epidemics, terrorism, regulatory events and governmental or quasi-governmental actions. The occurrence of global events similar to those in recent years, such as terrorist attacks around the world, natural disasters, social and political discord or debt crises and downgrades, among others, may result in market volatility and may have long term effects on both the U.S. and global financial markets. It is difficult to predict when similar events affecting the U.S. or global financial markets may occur, the effects that such events may have and the duration of those effects. Any such event(s) could have a significant adverse impact on the value and risk profile of the Fund's portfolio. The coronavirus (COVID-19) global pandemic, which as resulted in a public health crisis, business interruptions, and growth concerns in the U.S. and overseas, has had negative impacts, and in many cases severe negative impacts, on markets worldwide. It is not known how long such impacts, or any future impacts of other significant events described above, will or would last, but there could be a prolonged period of global economic slowdown, which may impact your Fund investment. Therefore, the Fund could lose money over short periods due to short-term market movements and over longer periods during more prolonged market downturns. During a general market downturn, multiple asset classes may be negatively affected. Changes in market conditions and interest rates can have the same impact on all types of securities and instruments. In times of severe market disruptions you could lose your entire investment.

**Sector Risk.** The Fund's investments may be focused in securities of a particular sector from time to time. Economic, legislative or regulatory developments may occur that significantly affect the sector. This may cause the Fund's net asset value to fluctuate more than that of a fund that does not focus in a particular sector or sectors.

### **Portfolio Holdings Information**

A description of the Funds' policies and procedures with respect to disclosure of each Fund's portfolio holdings is available in the Funds' Statement of Additional Information ("SAI") and on the Funds' website at [www.monetta.com](http://www.monetta.com).

## **Management of the Funds**

### **Investment Adviser**

Monetta Financial Services, Inc. is the investment adviser to the Funds. The Adviser's address is 1776-A S. Naperville Road, Suite 100, Wheaton, IL 60189 (Telephone: 1-630-462-9800). The Adviser is a Delaware corporation, incorporated on January 13, 1984. The Adviser has managed the Predecessor Monetta Fund since inception in 1986 and the Monetta Trust since inception in 1993. The Adviser is controlled by Robert S. Bacarella, the President and Founder of the Funds. As of December 31, 2022, the Adviser managed approximately \$90 million.

Subject to the overall authority of the Board, the Adviser manages the business affairs and investments of the Funds under an investment advisory agreement. Each year the Board considers whether to continue and renew the investment



advisory agreement for each Fund. A discussion regarding the basis of the Board's approval of each Fund's investment advisory agreement with the Adviser is available in its [Annual Report](#) to Shareholders for the most recent year ended December 31.

The Adviser receives a monthly fee from each Fund based on that Fund's average net assets, computed and accrued daily. The annual management fee rate paid to the Adviser by the Young Investor Growth Fund is 0.55%.

For the Monetta Fund, the management fee rate is:

|                                   | <b><u>Monetta Fund</u></b> |
|-----------------------------------|----------------------------|
| First \$300 million in Net Assets | 0.95%                      |
| Next \$200 million in Net Assets  | 0.90%                      |
| Net Assets over \$500 million     | 0.85%                      |

For the fiscal year ended December 31, 2022, the Adviser received management fees as a percentage of each Fund's average net assets as follows:

| <b><u>Monetta Fund</u></b> | <b><u>Young Investor Growth Fund</u></b> |
|----------------------------|--|
| 0.95%                      | 0.55%                                    |

### **Portfolio Managers**

The Funds are managed through the use of co-managers. Mr. Robert S. Bacarella and Mr. Robert J. Bacarella co-manage the Monetta Fund and Young Investor Growth Fund and are jointly and primarily responsible for the day-to-day management of the Funds.

**Mr. Robert S. Bacarella** is Chairman, President, Chief Executive Officer, and Director of the Adviser, which he founded in 1984, and has been a Portfolio Manager of the Predecessor Monetta Fund since 1986 and the Young Investor Growth Fund (formerly, the Core Growth Fund) since 2006.

**Mr. Robert J. Bacarella, CPA** is Vice President, Treasurer, Chief Financial Officer, and Director of the Adviser, which he joined in 2008. He has been a Co-Portfolio Manager of each Fund since 2009.

The SAI provides additional information about the portfolio managers' compensation, other accounts managed by the portfolio managers, and their ownership in the respective Fund(s) they manage.

## **Shareholder Information**

### **Valuation of Fund Shares**

Equity securities held in the Funds' portfolios are generally valued at their market prices. If the price for a particular security is not available or the quote is determined not to represent fair value, the Adviser calculates a fair value for the security based on procedures established by the Trust's Board of Trustees (the "Board").

Each Fund's share price is known as its net asset value ("NAV"). Each Fund's NAV is determined by dividing the net assets of the Fund (total assets less liabilities) by the number of shares outstanding. Each Fund's net assets include expenses and fees of the Fund. The expenses of a Fund, which include the management fee, operating expenses, administration and other fees, are accrued daily. Each Fund's NAV is calculated as of the close of regular trading (currently 3:00 p.m. Central Time) on each day that the New York Stock Exchange ("NYSE") is open for business.

With respect to non-U.S. securities held by a Fund, the Fund may take factors influencing specific markets or issuers into consideration in determining the fair value of a non-U.S. security. International securities markets may be open on days when the U.S. markets are closed. In such cases, the value of any international securities owned by a Fund may be significantly affected on days when investors cannot buy or sell shares. In addition, due to the difference in times between the close of the international markets and the time a Fund prices its shares, the value a Fund assigns to foreign securities may not be the same as the quoted or published prices of those securities on their primary markets or exchanges. In determining fair value prices, a Fund may consider the performance of securities on its primary exchanges, foreign

currency appreciation/depreciation, securities market movements in the United States, or other relevant information as related to the securities.

Shareholder transaction orders received in good form (as described below under "Purchase of Fund Shares") by the Funds' transfer agent or authorized financial intermediary, by the close of regular trading on the NYSE, will be processed at that day's NAV.

The Funds may also authorize one or more financial intermediaries to accept purchase and redemption orders on their behalf ("Authorized Intermediaries"). Authorized Intermediaries are authorized to designate other Authorized Intermediaries to accept orders on a Fund's behalf. An order is deemed to be received when a Fund or an Authorized Intermediary accepts the order.

### **Purchase of Fund Shares**

You may open an account in a Fund with a minimum initial investment of \$1,000 (with no minimum additional investment amount required). If you enroll in the Automatic Investment Plan, the minimum initial investment is reduced to \$25 subject to a subsequent minimum monthly investment of \$25. The Funds reserve the right to change the investment minimums, and the investment minimums may be waived at the discretion of the Adviser.

Fund shares may be purchased directly or through an intermediary, such as a broker, bank, investment adviser, or other financial institutions, which has entered into a selling agreement with Quasar Distributors, LLC. Intermediaries may charge you a fee and may set their own initial and subsequent investment minimums.

You may purchase shares of any of the Funds by completing an Account Application. Your order will not be accepted until the completed Account Application is received by the Transfer Agent, in good form. "Good form" means that your purchase request includes (1) the name of the Fund, (2) the dollar amount of shares to be purchased, (3) your purchase application or investment stub, and (4) a check payable to the Monetta Funds. Account Applications will not be accepted unless they are accompanied by payment in U.S. dollars, drawn on a U.S. financial institution. The Funds will not accept payment in cash or money orders. In addition, to prevent check fraud, the Funds will not accept third party checks, Treasury checks, credit card checks, traveler's checks or starter checks for the purchase of shares. Although the Funds do not normally allow shareholder account funding by third-party checks, it may allow such funding in the following instances: (i) IRA rollovers, (ii) trusts, (iii) gifts, or (iv) business accounts. The Funds are unable to accept post-dated checks, or any conditional order or payment. If any payment is returned for any reason, a \$25 fee will be assessed against your account. You will also be responsible for any losses suffered by a Fund as a result. The Funds do not issue share certificates. Each Fund reserves the right to accept or reject any purchase in whole or in part.

Shares of the Funds have not been registered for sale outside of the United States. The Funds generally do not sell shares to investors residing outside the United States, even if they are United States citizens or lawful permanent residents, except to investors with United States military APO or FPO addresses.

### **Patriot Act**

The Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 requires financial institutions, including the Funds, to adopt certain policies and programs to detect and prevent money laundering activities, including procedures to verify the identity of customers opening new accounts. When completing a new Account Application, you will be required to supply your full name, date of birth, social security number and permanent street address to assist in verifying your identity. Mailing addresses containing only a P.O. Box will not be accepted. Until such verification is made, the Funds may temporarily limit transactions or close an account if they are unable to verify a shareholder's identity. As required by law, the Funds may employ various procedures, such as comparing the information to fraud databases or requesting additional information or documentation from you, to ensure that the information supplied by you is correct.

If a Fund does not have a reasonable belief of the identity of a shareholder, the Account Application will be rejected or you will not be allowed to perform a transaction on the account until such information is received. In the rare event that the Transfer Agent is unable to verify your identity, the Fund reserves the right to redeem your account at the current day's net asset value.

If you are opening an account in the name of a certain legal entity (e.g., a partnership, limited liability company, business trust, corporation, etc.), you must also supply the identity of the beneficial owners of the legal entity. Accounts opened by entities, such as corporations, limited liability companies, partnerships or trusts, will require additional documentation.

### **Purchase by Mail**

To purchase a Fund's shares by mail, simply complete and sign the Account Application and mail it, along with a check made payable to the Monetta Funds to:

#### **Regular Mail**

Monetta Funds  
c/o U.S. Bank Global Fund Services  
P.O. Box 701  
Milwaukee, WI 53201-0701

#### **Overnight Delivery**

Monetta Funds  
c/o U.S. Bank Global Fund Services  
615 E. Michigan Street, Third Floor  
Milwaukee, WI 53202-5207

**Note: The Funds do not consider the U.S. Postal Service or other independent delivery services to be their agents. Therefore, deposit in the mail or with such services, or receipt at U.S. Bancorp Fund Services, LLC's post office box, of purchase orders or redemption requests does not constitute receipt by the transfer agent of the Funds. Receipt of purchase orders or redemption requests is based on when the order is received at the Transfer Agent's offices.**

### **Purchase by Telephone**

If your account has been open for at least 7 business days, and you did not decline "Telephone and Internet Options" on your Account Application, you may purchase additional shares by telephoning the Fund toll-free at 1-800-MONETTA. Telephone orders will be accepted via electronic funds transfer from your pre-designated bank account through the Automated Clearing House ("ACH") network. You must have banking information established on your account prior to making a purchase by telephone. Only bank accounts held at domestic institutions that are ACH members may be used for telephone transactions. If your order is received prior to 3:00 p.m., Central time, shares will be purchased at the NAV next calculated. For security reasons, requests by telephone will be recorded. You may not make your initial purchase of a Fund's shares by telephone. During periods of high market activity, you may encounter higher than usual wait times. Please allow sufficient time to ensure that you will be able to complete your telephone transaction prior to market close. If you are unable to contact the Funds by telephone, you may make your purchase request in writing. Once a telephone transaction has been placed, it cannot be cancelled or modified after the close of regular trading on the NYSE (generally, 4:00 p.m., Eastern time).

### **Purchase by Wire**

If you are making an initial investment in a Fund, before you wire funds, please contact the Funds by phone to make arrangements with a telephone service representative to submit your completed Account Application via mail, overnight delivery or facsimile. Upon receipt of your completed Account Application, your account will be established and a service representative will contact you to provide you with an account number and wiring instructions. You may then instruct your bank to initiate the wire. Prior to sending the wire, please call the Funds at 1-800-MONETTA to advise them of the wire and to ensure proper credit upon receipt. Your bank must include the Fund's name, your name and your account number so that your wire can be correctly applied.

If you are making a subsequent purchase, your bank should wire funds as indicated below. Before each wire purchase, please contact the Funds to advise of your intent to wire funds. This will ensure prompt and accurate credit upon receipt of your wire. It is essential that your bank include the name of the Fund and your name and your account number in all wire instructions. If you have questions about how to invest by wire, you may call the Funds. Your bank may charge you a fee for sending a wire to a Fund.

Your bank should transmit funds by wire to:

U.S. Bank N.A.  
777 East Wisconsin Ave.  
Milwaukee, WI 53202  
ABA Number: 075000022  
Credit: U.S. Bancorp Fund Services, LLC  
Account: 112-952-137  
Further Credit: Monetta Funds  
(Your Name/Account Registration)  
(Your Monetta Account Number and the Fund name)

Wired funds must be received prior to 3:00 p.m. Central time, to be eligible for same day pricing. Neither the Funds nor U.S. Bank N.A., the Funds' custodian, is responsible for the consequences of delays resulting from the banking or Federal Reserve wire system or from incomplete wiring instructions. If you have questions about how to invest by wire, you may call the Funds.

### **Purchase through a Financial Intermediary**

You may be able to buy and sell shares of each Fund through certain financial intermediaries and their agents that have made arrangements with the Fund and are authorized to buy and sell shares of the Fund (collectively, "Financial Intermediaries"). Your order will be priced at the applicable Fund's NAV next computed after it is received by a Financial Intermediary. A Financial Intermediary may hold your shares in an omnibus account in the Financial Intermediary's name and the Financial Intermediary may maintain your individual ownership records. A Fund may pay the Financial Intermediary for maintaining individual ownership records as well as providing other shareholder services. Financial Intermediaries may charge fees for the services they provide to you in connection with processing your transaction order or maintaining your account with them. Financial Intermediaries are responsible for placing your order correctly and promptly with a Fund, forwarding payment promptly, as well as ensuring that you receive copies of the Funds' Prospectus. If you transmit your order to these Financial Intermediaries before the close of regular trading (generally 3:00 p.m., Central time) on each day that the NYSE is open for business, your order will be priced at a Fund's NAV next computed after it is received by the Financial Intermediary. Investors should check with their Financial Intermediary to determine if it is subject to these arrangements.

### **Automatic Investment Plan**

The Funds have an Automatic Investment Plan that permits an existing Shareholder to purchase additional shares of any fund (minimum \$25 per transaction) at regular intervals. Under the Automatic Investment Plan, shares are purchased by transferring funds from a Shareholder's checking or savings account in an amount of \$25 or more designated by the Shareholder. At your option, the account designated will be debited and shares will be purchased on the date elected by the Shareholder. Payroll deduction is available for certain qualifying employers - please call 1-800-MONETTA for further information. If the date elected by the Shareholder is not a business day, funds will be transferred the next business day thereafter. Only an account maintained at a domestic financial institution that is an Automated Clearing House member may be so designated. To establish an Automatic Investment Plan, complete the "Automatic Investment Plan" section of the Application and send it to the Transfer Agent. You may cancel this privilege or change the amount of purchase at any time by calling 1-800-MONETTA or by mailing instructions to the Transfer Agent. The change will be effective five calendar days following receipt of your notification by the Transfer Agent. A Fund may modify or terminate this privilege at any time or charge a service fee, although no such fee currently is contemplated. However, a \$25 fee will be imposed by the Transfer Agent if the automatic transaction is rejected or cannot be completed.

### **Systematic Exchange Plan**

The Funds offer a Systematic Exchange Plan whereby a Shareholder may automatically exchange shares (in increments of \$1,000 or more) of one fund into an identically registered account in any other fund of the Monetta Trust, on any day, either monthly or quarterly.

Shares may be exchanged at each Fund's respective net asset value without any additional charge. If you decide to exchange your shares, send a written unconditional request for the exchange. A signature guarantee is not required for such an exchange. However, if shares are also redeemed for cash in connection with the exchange transaction, a signature guarantee may be required (See "Redemption of Fund Shares"). Your dealer may charge an additional fee for handling an exchange transaction.

For additional information and a Systematic Exchange Plan form, please call the Transfer Agent at 1-800-MONETTA. Before participating in the Systematic Exchange Plan, an investor should consult a tax or other financial adviser to determine the tax consequences of participation.

### **Redemption of Fund Shares**

In general, orders to sell or "redeem" shares may be placed either directly with the Funds or with the same Financial Intermediary that placed the original purchase order in accordance with the procedures established by that Financial Intermediary. Your financial institution is responsible for sending your order to the Transfer Agent and for crediting your account with the proceeds. You may redeem part or all of a Fund's shares on any business day that the Fund calculates its NAV. To redeem shares with a Fund, you must contact the Fund either by mail or by phone to place a redemption order. You should request your redemption prior to market close to obtain that day's closing NAV. Redemption requests received after the close of the NYSE will be treated as though received on the next business day. The Funds typically expect to meet redemption requests in all market conditions through the use of their holdings of cash or cash equivalents or the sale of portfolio assets.

### **Redemption by Mail**

You may redeem a Fund's shares by simply sending a written request to the Fund. Please provide the Fund's name, your name, account number and state the number of shares or dollar amount you would like redeemed. The letter should be signed by all shareholders whose names appear on the account registration. Please have the signature(s) guaranteed, if applicable. (Please see "Account and Transaction Policies" below). Redemption requests will not become effective until all documents have been received in good form by a Fund. Additional documents are required for certain types of shareholders, such as corporations, partnerships, executors, trustees, administrators, or guardians (i.e., corporate resolutions, or trust documents indicating proper authorization). Shareholders should contact the Funds for further information concerning documentation required for redemption of Fund shares.

Shareholders who invest through an IRA or other retirement plan must indicate on their written redemption request whether to withhold federal income tax. Redemption requests failing to indicate an election not to have tax withheld will generally be subject to a 10% withholding tax.

You should send your redemption request to:

#### **Regular Mail**

Monetta Funds  
c/o U.S. Bank Global Fund Services  
P.O. Box 701  
Milwaukee, WI 53201-0701

#### **Overnight Delivery**

Monetta Funds  
c/o U.S. Bank Global Fund Services  
615 E. Michigan Street, Third Floor  
Milwaukee, WI 53202-5207

**Note: The Funds do not consider the U.S. Postal Service or other independent delivery services to be their agents. Therefore, deposit in the mail or with such services, or receipt at U.S. Bancorp Fund Services, LLC's post office box, of purchase orders or redemption requests does not constitute receipt by the transfer agent of the Funds. Receipt of purchase orders or redemption requests is based on when the order is received at the Transfer Agent's offices.**

### **Redemption by Telephone or Wire**

Unless you declined telephone options on the Account Application, you may redeem shares by telephone. You may request telephone redemption privileges after your account is opened; however, the written authorization may require a separate signature guarantee. Contact the Transfer Agent at 1-800-MONETTA for further instructions. The telephone redemption privilege applies to regular investment accounts as well as to IRA and other retirement plan accounts.

Investors will be asked whether or not to withhold taxes from any distribution. IRA investors should carefully consider the tax implication of redeeming shares before exercising a redemption by telephone or by written request. During periods of high market activity, you may encounter higher than usual wait times. Please allow sufficient time to ensure that you will be able to complete your telephone transaction prior to market close. If you are unable to contact the Fund by telephone, you may make your redemption request in writing. Once a telephone transaction has been placed, it cannot be canceled or modified after the close of regular trading on the NYSE (generally, 4:00 p.m., Eastern time).

You may redeem shares for amounts up to \$50,000 by calling the Funds at 1-800-MONETTA prior to the close of trading on the NYSE, generally 3:00 p.m., Central time. Redemption proceeds will be sent on the next business day to the mailing address that appears on a Fund's records. Per your request, redemption proceeds may be wired or may be sent by electronic funds transfer via the ACH network to your pre-designated bank account, however, most ACH transfers require two days for the bank account to receive credit. If payment of redemption proceeds is to be made by wire, a \$15 wire fee will be applied. Telephone redemptions cannot be made if you notify the Transfer Agent of a change of address within 15 days before the redemption request.

Prior to executing instructions received to redeem shares by telephone, the Funds will use reasonable procedures to confirm that the telephone instructions are genuine. The telephone call may be recorded and the caller may be asked to verify certain personal identification information. If the Funds or their agents follow these procedures, they cannot be held liable for any loss, expense, or cost arising out of any telephone redemption request that is reasonably believed to be genuine. This includes any fraudulent or unauthorized request. If an account has more than one owner or authorized person, the Fund will accept telephone instructions from any one owner or authorized person. The Funds may change, modify or terminate these privileges at any time upon at least a 60-day notice to shareholders.

#### **Redemption through a Financial Intermediary**

You may redeem a Fund's shares through your Financial Intermediary. Redemptions made through a Financial Intermediary may be subject to procedures established by that institution. Your Financial Intermediary is responsible for sending your order to a Fund and for crediting your account with the proceeds. For redemption through Financial Intermediaries, orders will be processed at the NAV per share next effective after receipt by the Financial Intermediary of the order. Please keep in mind that your Financial Intermediary may charge additional fees for its services.

#### **Systematic Withdrawal Program**

You may also redeem a Fund's shares through the Funds' Systematic Withdrawal Program ("SWP"). Under the SWP, Shareholders or their brokers may request that redemption proceeds in a predetermined amount be sent to them periodically. In order to participate in the SWP, your account balance must be at least \$10,000 and each withdrawal amount must be for a minimum of \$500 per period. If you elect this method of redemption, a Fund will send a check directly to your address of record, or will send the payment directly to your bank account via electronic funds transfer through the ACH network. For payment through the ACH network, your bank must be an ACH member and your bank account information must be maintained on your Fund account. The SWP may be terminated or modified by a shareholder or a Fund at any time without charge or penalty. You may also elect to terminate your participation in this program at any time by contacting a Fund at least 5 days prior to the next withdrawal.

A withdrawal under the SWP involves a redemption of shares of a Fund, and may result in a gain or loss for federal income tax purposes. In addition, if the amount withdrawn exceeds the dividends credited to your account, the account ultimately may be depleted. To establish the SWP, complete the "Systematic Withdrawal Plan" Application on the Account Options Form. Please call 1-800-MONETTA for additional information regarding the Funds' SWP.

#### **Account and Transactions Policies**

##### **Payment of Redemption Proceeds**

Payment of redemption proceeds for all methods of payment will be made promptly, typically within one to two days, and in any event not later than seven days after the receipt of a redemption request in proper form as discussed in this Prospectus.

##### **Timing of Redemption Requests**

Before selling recently purchased shares, please note that if the Transfer Agent has not yet collected payment for the shares you are selling, it may delay sending the proceeds until the payment is collected, which may take up to 15 calendar

days from the purchase date. Once the payment for the purchase clears, redemption proceeds will be processed and sent to the shareholder. This delay will not apply if you purchased your shares via wire payment. Furthermore, there are certain times when you may be unable to sell a Fund's shares or receive proceeds. Specifically, a Fund may suspend the right to redeem shares or postpone the date of payment upon redemption for more than seven calendar days (1) for any period during which the NYSE is closed (other than customary weekend or holiday closings) or trading on the NYSE is restricted; (2) for such other periods as the SEC may permit for the protection of a Fund's shareholders.

Redemption requests will be sent to the address of record. The Funds will not be responsible for interest lost on redemption amounts due to lost or misdirected mail. If the proceeds of a redemption are requested to be sent to an address other than the address of record, or if the address of record has been changed within 15 days of the redemption request, the request must be in writing with your signature guaranteed.

### **Low Balance Accounts**

Because of the relatively high cost of maintaining smaller accounts, if for any reason, including general stock market declines, your balance falls below \$1,000 and you are not enrolled in the AIP, you may be given 30 days' notice to reestablish the minimum balance or sign up for the AIP. If you do not respond to the notice within the stated time period, the Funds reserve the right to sell all of your shares and send the proceeds to you. Your shares will be sold at the NAV on the day your fund position is closed. Certain fund positions are not subject to these balance requirements and will not be closed for failure to maintain a minimum balance.

### **Redemption In-Kind**

Each Fund reserves the right to pay redemption proceeds to you in whole or in part by a distribution of securities from a Fund's portfolio (a "redemption in-kind"). It is not expected that a Fund would do so except during unusual conditions. To the extent feasible, the Fund intends to pay redemptions in kind with a pro rata allocation of the Fund's portfolio securities. If a Fund pays your redemption proceeds by a distribution of securities, you could incur brokerage or other charges in converting the securities to cash and will bear any market risks associated with such securities until they are converted into cash. A redemption in-kind is treated as a taxable transaction and a sale of the redeemed shares, generally resulting in capital gain or loss to you, subject to certain loss limitation rules.

### **Market Timing**

The Board has adopted policies and procedures (discussed below) with respect to the frequent purchase and redemption of shares in the Funds. It is the policy of the Funds to discourage, take reasonable steps to deter or minimize, and not accommodate, to the extent practical, frequent purchases and redemptions of shares of the Funds. Although there is no assurance that the Funds will be able to detect or prevent frequent trading or market timing in all circumstances, the Funds monitor trading activity within specific time periods on a regular basis in an effort to detect frequent, short-term or other inappropriate trading.

The Funds do not permit market timing or other abusive trading practices. Excessive, short-term (market timing) or other abusive trading practices may disrupt portfolio management strategies and harm performance of the Funds. To minimize harm to the Funds and their shareholders, we reserve the right to reject any purchase order from any investor we believe has a history of abusive trading or whose trading, in our judgment, has been or may be disruptive to the Funds. In making this judgment, we may consider trading done in multiple accounts under common ownership or control. These policies and procedures are applied consistently and uniformly to all of the Funds' shareholders.

Although the Funds do not knowingly permit market timing of our Funds, we receive purchase and sale orders through financial intermediaries and cannot always know or reasonably detect excessive trading that may be facilitated through these intermediaries. We rely on the intermediaries to have procedures in place to assure that our policies are followed.

The Funds may temporarily or permanently terminate the exchange privilege of any person or group, if the Funds conclude that the purchase will be harmful to existing shareholders or inconsistent with its market timing policies and procedures. Trading activity is monitored on a regular basis in an effort to detect frequent, short-term or other inappropriate trading. The Funds may deem a sale of Fund shares to be abusive if sale is made within 30 days of a purchase, if such sales happen more than once a year.

## **Service Fees**

Subject to Board approval, each Fund may pay service fees to intermediaries such as banks, broker-dealers, financial advisers or other financial institutions for sub-administration, sub-transfer agency and other shareholder services associated with shareholders whose shares are held of record in omnibus, other group accounts or accounts traded through registered securities clearing agents.

The Adviser, out of its own resources, and without additional cost to a Fund or its shareholders, may also provide additional cash payments or non-cash compensation to intermediaries who sell shares of a Fund or provide services to a Fund's shareholders. Such payments and compensation would be in addition to any services fees paid by a Fund. These additional cash payments would generally be made to intermediaries that provide shareholder servicing, marketing support and/or access to sales meetings, sales representatives and management representatives of the intermediary. Cash compensation may also be paid to intermediaries as an expense reimbursement in cases where the intermediary provides shareholder services to a Fund's shareholders.

## **Householding**

In an effort to decrease costs, the Funds intend to reduce the number of duplicate prospectuses and other similar documents you receive by sending only one copy of each to those addresses shared by two or more accounts and to shareholders we reasonably believe are from the same family or household ("householding"). If you would like to opt out of householding or, once implemented, if you would like to discontinue householding for your accounts, please call toll-free at 1-800-MONETTA to request individual copies of these documents. Once the Funds receive notice to stop householding, we will begin sending individual copies 30 days after receiving your request. This policy does not apply to account statements.

## **Lost Shareholders, Inactive Accounts and Unclaimed Property**

It is important that the Funds maintain a correct address for each shareholder. An incorrect address may cause a shareholder's account statements and other mailings to be returned to the Funds. Based upon statutory requirements for returned mail, the Funds will attempt to locate the shareholder or rightful owner of the account. If the Funds are unable to locate the shareholder, then it will determine whether the shareholder's account can legally be considered abandoned. Your mutual fund account may be transferred to the state government of your state of residence if no activity occurs within your account during the "inactivity period" specified in your state's abandoned property laws. The Funds are legally obligated to escheat (or transfer) abandoned property to the appropriate state's unclaimed property administrator in accordance with statutory requirements. The shareholder's last known address of record determines which state has jurisdiction. Please proactively contact the Transfer Agent toll-free at 1-800-MONETTA at least annually to ensure your account remains in active status.

If you are a resident of the state of Texas, you may designate a representative to receive notifications that, due to inactivity, your mutual fund account assets may be delivered to the Texas Comptroller. Please contact the Transfer Agent if you wish to complete a Texas Designation of Representative form.

## **Signature Guarantees**

The Transfer Agent may require a signature guarantee for certain other redemption requests. Signature guarantees can be obtained from domestic banks, brokers, dealers, credit unions, national securities exchanges, registered securities associations, clearing agencies and savings associations, as well as from participants in the New York Stock Exchange Medallion Signature Program and the Securities Transfer Agents Medallion Program ("STAMP"), but not from a notary public. A signature guarantee, from either a Medallion program member or a non-Medallion program member, of each owner is required in the following situations:

- If ownership is being changed on your account;
- When redemption proceeds are payable or sent to any person, address or bank account not on record;
- Any redemption transmitted by federal wire transfer to a bank other than the bank of record;
- When a redemption request is received by the Transfer Agent and the account address has changed within the last 15 calendar days;
- For all redemptions in excess of \$50,000 from any shareholder account.



Non-financial transactions, including establishing or modifying certain services on an account, may require a signature guarantee, signature verification from a Signature Validation Program member, or other acceptable form of authentication from a financial institution source.

In addition to the situations described above, the Funds and/or the Transfer Agent reserve the right to require a signature guarantee or other acceptable signature verification in other instances based on the circumstances relative to the particular situation. The Funds reserve the right to waive any signature guarantee requirement at their discretion.

### **Rule 12b-1 Fees**

The Trust has adopted a Service and Distribution Plan (the “Plan”) pursuant to Rule 12b-1 under the Investment Company Act of 1940 for the Young Investor Growth Fund. The Young Investor Growth Fund may compensate service organizations for their accounting, shareholder services and distribution services in amounts up to 0.25% of the average daily net asset value of the Fund. Because these fees are paid out of the Fund’s assets on an ongoing basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. For additional information on the Plan, please see the Statement of Additional Information.

### **Distributions and Taxes**

#### **Dividends and Distributions**

The Monetta Fund and Young Investor Growth Fund declare and pay income dividends, if any, at least annually. Capital gains, if any, are distributed by each Fund at least annually. Distributions of a Fund are automatically reinvested in additional shares of that Fund unless you elect payment in cash. Cash dividends can be sent to you by check or deposited directly into your bank account. Call the Transfer Agent at 1-800-MONETTA for more information and forms to sign up for direct deposit.

Each Fund is a separate entity for federal income tax purposes. Each Fund intends to continue to qualify as a “regulated investment company” under the Internal Revenue Code and, thus, not be subject to federal income taxes on amounts it distributes to shareholders.

Each Fund will distribute all of its net income and gains to shareholders. Dividends from investment income and net short-term capital gains are taxable as ordinary income. Distributions of long-term capital gains are taxable as long-term gains, regardless of the length of time you have held your shares in a Fund. Distributions will be taxable to you whether received in cash or reinvested in shares of a fund. You will be advised annually as to the source of your distributions for tax purposes. If you are not subject to income taxation, you will not be required to pay tax on amounts distributed to you. If you purchase shares shortly before a record date for a distribution, you will, in effect, receive a return of a portion of your investment, but the distribution will be taxable to you even if the net asset value of your shares is reduced below your cost. However, for federal income tax purposes, your original cost would continue as your tax basis.

***The money a Fund earns, either as net investment income or as net realized capital gains, is reflected in its share price until it distributes the money. At that time, the amount of the distribution is deducted from the share price. Because of this, if you buy shares of a Fund just before it makes such a distribution of taxable income, you will end up getting some of your investment back as a taxable distribution. You can avoid this situation by waiting to invest until after the record date for the distribution. From time to time, each Fund may make significant distributions of taxable income to its shareholders.***

***Generally, if you are an exempt investor, there are no current tax consequences to you from distributions.***

On the Account Application, you will be asked to certify that your social security number or taxpayer identification number is correct and that you are not subject to backup withholding for failing to report income to the Internal Revenue Service (“IRS”). If you are subject to backup withholding or you did not provide your correct taxpayer identification number, the IRS will require the Funds to withhold a percentage of any dividend and redemption proceeds. The current withholding rate is 24%.

If you wish to change your distribution option, write to or call the Funds at least five days prior to the record date of the next distribution. Normally, distributions are taxable events for shareholders whether the distributions are received in cash or reinvested. If you elect to receive distributions and/or capital gains paid in cash, and the U.S. Postal Service cannot

deliver the check, or if a check remains outstanding for six months, each Fund reserves the right to reinvest the distribution check in your account, at a Fund's current NAV, and to reinvest all subsequent distributions.

## **Taxes**

The dividends and other distributions of a Fund are taxable to shareholders, unless your investment is in a tax-exempt, tax-advantaged, or tax-deferred account, certain of which may be subject to taxes at a later date. You will be taxed in the same manner whether you receive your dividends and capital gain distributions in cash or reinvest them in additional shares of a Fund.

By law, each Fund must withhold a percentage of your taxable distributions and redemption proceeds if you do not provide your correct social security or taxpayer identification number and certify that you are not subject to backup withholding, or if the IRS instructs a Fund to do so.

If you sell or exchange your Fund shares, it is considered a taxable event for you. Depending on the purchase price and the sale price of the shares you sell or exchange, and any other adjustments to your tax basis for your shares, you may have a gain or a loss on the transaction. You are responsible for any tax liabilities generated by your transaction.

Distributions of net capital gains from the sale of investments that a Fund owned for more than one year and that are properly designated by the Fund as capital gain dividends will be taxable to you as long-term capital gains, regardless of the length of time you have held your Fund shares. Distributions of gains from the sale of investments that a Fund owned for one year or less will be taxable to you as ordinary income. Under current law, distributions of investment income designated by a Fund as derived from "qualified dividend income" will generally be taxed in the hands of individuals at the rates applicable to long-term capital gain, provided the holding period and other requirements are met at both the shareholder and Fund level.

This summary is not intended to be and should not be construed to be legal or tax advice to any current or prospective holder of a Fund's shares. You should consult your own tax adviser to determine the tax consequences of owning shares of a Fund.

## **Tax-Sheltered Retirement Plans**

The Adviser offers various tax-sheltered retirement plans. Please call 1-800-MONETTA for booklets describing the following programs and the forms needed to establish them:

**Individual Retirement Accounts (IRAs)** for employed individuals and their non-employed spouses.

**Coverdell Education Savings Account (formerly Education IRA)**, providing tax-free earnings growth and tax-free withdrawals for certain higher education expenses (contributions not deductible).

**Roth IRA**, providing tax-free earnings growth and tax-free withdrawals with greater flexibility, under certain circumstances, than Traditional IRAs (contributions not deductible).

**Savings Incentive Match Plans (Simple-IRAs)** permitting employers to provide retirement benefits, including salary deferral, to their employees using IRAs and minimizing administration and reporting requirements.

## Financial Highlights

The financial highlights tables are intended to help you understand the Funds' financial performance for the past five years through December 31 for each year shown. Certain information reflects financial results for a single fund share. The total returns in the table represent the rate that an investor would have earned (or lost) on an investment in each of the Funds (assuming reinvestment of all dividends and distributions). The information in the tables below has been derived from the Funds' financial statements, which were audited by Cohen & Company, Ltd., the Funds' independent registered public accounting firm, whose report, along with the Funds' financial statements, is included in the [Annual Report](#) dated December 31, 2022, which is available upon request.

| <b><i>Monetta Fund</i></b>                             |                                    |                                    |                                    |                                    |                                    |  |
|--|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|--|
| For a share outstanding throughout the year:           | Year Ended<br>December 31,<br>2022 | Year Ended<br>December 31,<br>2021 | Year Ended<br>December 31,<br>2020 | Year Ended<br>December 31,<br>2019 | Year Ended<br>December 31,<br>2018 |  |
| Net asset value at beginning of year                   | \$ 28.09                           | \$ 26.77                           | \$ 21.58                           | \$ 16.82                           | \$ 18.89                           |  |
| Investment Operations:                                 |                                    |                                    |                                    |                                    |                                    |  |
| Net investment loss <sup>(a)</sup>                     | (0.06)                             | (0.27)                             | (0.13)                             | (0.04)                             | (0.06)                             |  |
| Net realized and unrealized gain (loss) on investments | (7.69)                             | 5.18                               | 6.41                               | 4.80                               | (0.44)                             |  |
| Total from investment operations                       | (7.75)                             | 4.91                               | 6.28                               | 4.76                               | (0.50)                             |  |
| Less Distributions:                                    |                                    |                                    |                                    |                                    |                                    |  |
| From net investment income                             | —                                  | —                                  | —                                  | —                                  | —                                  |  |
| From net realized gains                                | (1.55)                             | (3.59)                             | (1.09)                             | —                                  | (1.57)                             |  |
| Total distributions                                    | (1.55)                             | (3.59)                             | (1.09)                             | —                                  | (1.57)                             |  |
| Net asset value at end of year                         | \$ 18.79                           | \$ 28.09                           | \$ 26.77                           | \$ 21.58                           | \$ 16.82                           |  |
| Total return   | -27.93%                            | 17.83%                             | 29.41%                             | 28.30%                             | -3.36%                             |  |
| Ratios to average net assets:                          |                                    |                                    |                                    |                                    |                                    |  |
| Expenses Ratio   | 1.41%                              | 1.33%                              | 1.37%                              | 1.40%                              | 1.37%                              |  |
| Net investment loss                                    | (0.28)%                            | (0.93)%                            | (0.58)%                            | (0.20)%                            | (0.31)%                            |  |
| Portfolio turnover                                     | 85.9%                              | 55.2%                              | 60.5%                              | 61.8%                              | 128.8%                             |  |
| Net assets (in thousands)                              | \$ 58,371                          | \$ 84,294                          | \$ 75,840                          | \$ 62,348                          | \$ 52,811                          |  |

(a) The per share amounts are calculated using the weighted average number of shares outstanding during the year.

## Monetta Young Investor Growth Fund

| For a share outstanding throughout the year:           | Year Ended<br>December 31,<br>2022 | Year Ended<br>December 31,<br>2021 | Year Ended<br>December 31,<br>2020 | Year Ended<br>December 31,<br>2019 | Year Ended<br>December 31,<br>2018 |
|--|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| Net asset value at beginning of year                   | \$ 20.10                           | \$ 19.90                           | \$ 22.96                           | \$ 18.64                           | \$ 24.00                           |
| Investment Operations:                                 |                                    |                                    |                                    |                                    |                                    |
| Net investment income (loss) <sup>(a)</sup>            | (0.04)                             | (0.10)                             | (0.01)                             | 0.05                               | 0.06                               |
| Net realized and unrealized gain (loss) on investments | (5.09)                             | 4.67                               | 4.33                               | 5.96                               | (0.94) <sup>(e)</sup>              |
| Total from investment operations                       | (5.13)                             | 4.57                               | 4.32                               | 6.01                               | (0.88)                             |
| Less Distributions:                                    |                                    |                                    |                                    |                                    |                                    |
| From net investment income                             | —                                  | —                                  | (0.00) <sup>(b)</sup>              | (0.06)                             | (0.07)                             |
| From net realized gains                                | (1.15)                             | (4.37)                             | (7.38)                             | (1.63)                             | (4.41)                             |
| Total distributions                                    | (1.15)                             | (4.37)                             | (7.38)                             | (1.69)                             | (4.48)                             |
| Net asset value at end of year                         | \$ 13.82                           | \$ 20.10                           | \$ 19.90                           | \$ 22.96                           | \$ 18.64                           |
| Total return   | -25.79%                            | 22.87%                             | 20.47%                             | 32.58%                             | -5.30%                             |
| Ratios to average net assets:                          |                                    |                                    |                                    |                                    |                                    |
| Expenses Ratio <sup>(c)</sup>                          | 1.45%                              | 1.33%                              | 1.31%                              | 1.26%                              | 1.17%                              |
| Net investment income (loss) <sup>(c)(d)</sup>         | (0.23)%                            | (0.44)%                            | (0.06)%                            | 0.23%                              | 0.23%                              |
| Portfolio turnover                                     | 11.3%                              | 6.8%                               | 13.1%                              | 6.7%                               | 28.1%                              |
| Net assets (in thousands)                              | \$ 32,053                          | \$ 51,474                          | \$ 55,311                          | \$ 75,654                          | \$ 77,640                          |

- (a) The per share amounts are calculated using the weighted average number of shares outstanding during the year.
- (b) Rounds to zero.
- (c) The ratios of expenses and net investment income do not include the Fund's proportionate share of expense and income of the underlying investment companies in which it invests.
- (d) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the underlying investment companies in which it invests.
- (e) Realized and unrealized gains and losses per share in this caption are balancing amounts necessary to reconcile the change in net asset value per share for the year, and may not reconcile with the aggregate gains and losses in the Statements of Operations due to share transactions for the year.

Monetta Funds  
1776-A South Naperville Road  
Suite 100  
Wheaton, IL 60189-5831

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**Annual and Semi-Annual Reports**

Additional information about the Funds' investments is available in the Funds' Annual and Semi-Annual Reports to shareholders. In the Funds' [Annual Report](#), you will find a discussion of the market conditions and investment strategies that significantly affected the Funds' performance during their prior fiscal year.

**Statement of Additional Information ("SAI")**

You can also find more detailed information about the Funds in the current SAI, dated April 30, 2023, which has been filed electronically with the U.S. Securities and Exchange Commission and is incorporated by reference into this Prospectus.

You can obtain a free copy of these documents, request other information or make general inquiries about the Funds at:

Monetta Funds  
1776-A South Naperville Road  
Suite 100  
Wheaton, IL 60189-5831

1-800-MONETTA  
1-800-684-3416 (TDD)

[www.monetta.com](http://www.monetta.com)  
[info@monetta.com](mailto:info@monetta.com)

Information about the Funds (including the SAI) can be reviewed and copied at the SEC's Public Reference Room in Washington, DC. Information on the operation of the Public Reference Room may be obtained by calling the SEC at 1-202-551-8090. Reports and other information about the Funds are available on the EDGAR Database on the SEC's internet site at <https://www.sec.gov/> and copies of this information may be obtained, after paying a duplicating fee, by electronic request at the following email address: [publicinfo@sec.gov](mailto:publicinfo@sec.gov) or by writing the SEC's Public Reference Section, Washington, D.C., 20549-1520.

INVESTMENT COMPANY ACT FILE NO. 811-07360