



T-REX 2X Long NFLX  
Daily Target ETF



Objective

The T-REX 2X Long NFLX Daily Target ETF seeks daily investment results, before fees and expenses, of 200% of the performance of the daily performance of NFLX. The Fund does not seek to achieve its stated investment objective for a period of time different than a trading day. **Investing in the fund is not equal to investing directly in NFLX.**

Fund Information

FUND INFORMATION	
NFLU	
Fund Name	T-REX 2X Long NFLX Daily Target ETF
Ticker	NFLU
Fund Inception	9/27/2024
Exchange	CBOE
CUSIP	26923N447
NAV	\$37.97
Expense Ratio	1.05%
Net Assets	\$6.84M

As of 3/31/25

NFLU

As of 3/31/25

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The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. Performance current to the most recent month-end can be obtained by calling 1-844-802-4004. Short term performance, in particular, is not a good indication of the fund's future performance, and an investment should not be made based solely on returns.

**Market Price:** The current price at which shares are bought and sold. Market returns are based upon the last trade price.  
**NAV:** The dollar value of a single share, based on the value of the underlying assets of the fund minus its liabilities, divided by the number of shares outstanding. Calculated at the end of each business day.  
Performance greater than 1 year is annualized.

**Investing in the funds involves a high degree of risk. Unlike traditional ETFs, or even other leveraged and/or inverse ETFs, these leveraged and/or inverse single-stock ETFs track the price of a single stock rather than an index, eliminating the benefits of diversification. Leveraged and inverse ETFs pursue daily leveraged investment objectives, which means they are riskier than alternatives which do not use leverage. They seek daily goals and should not be expected to track the underlying stock's performance over periods longer than one day. They are not suitable for all investors and should be utilized only by investors who understand leverage risk and who actively manage their investments. The Funds will lose money if the underlying stock's performance is flat, and it is possible that the Bull Fund will lose money even if the underlying stock's performance increases over a period longer than a single day.**

About

T-REX is brought to you by REX Shares & Tuttle Capital Management.

REX is an innovative ETP provider that specializes in alternative-strategy ETFs and ETNs. The firm created the MicroSectors™ and co-created the T-REX product lines of leveraged & inverse tools for traders and recently launched a series of option-based income strategies. The firm is rooted in decades of experience building inventive solutions that solve for a range of specific challenges in investor and trader portfolios.

Tuttle Capital Management is an industry leader in offering thematic and actively managed ETFs. TCM utilizes informed agility when managing portfolios, an approach that, from an informed standpoint, can assess and blend effective elements from multiple investment styles, and, from a position of agility, aims to stay in harmony with market trends without being too passive or too active.

## Important Information

*An investor should carefully consider a Fund's investment objective, risks, charges, and expenses before investing. A Fund's prospectus and summary prospectus contain this and other information about the REX Shares. To obtain a Fund's prospectus and summary prospectus call 1-844-802-4004. A Fund's prospectus and summary prospectus should be read carefully before investing.*

**Fixed Income Securities Risk.** When the Fund invests in fixed income securities, the value of your investment in the Fund will fluctuate with changes in interest rates. Typically, a rise in interest rates causes a decline in the value of fixed income securities owned by the Fund.

**Effects of Compounding and Market Volatility Risk.** The Fund has a daily leveraged investment objective and the Fund's performance for periods greater than a trading day will be the result of each day's returns compounded over the period, which is very likely to differ from 200% of NFLX's performance, before fees and expenses. Compounding affects all investments, but has a more significant impact on funds that are leveraged and that rebalance daily and becomes more pronounced as volatility and holding periods increase. The impact of compounding will impact each shareholder differently depending on the period of time an investment in the Fund is held and the volatility of NFLX during the shareholder's holding period of an investment in the Fund.

**Leverage Risk.** The Fund obtains investment exposure in excess of its net assets by utilizing leverage and may lose more money in market conditions that are adverse to its investment objective than a fund that does not utilize leverage. An investment in the Fund is exposed to the risk that a decline in the daily performance of NFLX will be magnified. This means that an investment in the Fund will be reduced by an amount equal to 2% for every 1% daily decline in NFLX, not including the costs of financing leverage and other operating expenses, which would further reduce its value. The Fund could theoretically lose an amount greater than its net assets in the event of a security decline of more than 50%. This would result in a total loss of a shareholder's investment in one day even if NFLX subsequently moves in the opposite direction and eliminates all or a portion of its earlier daily change. A total loss may occur in a single day even if NFLX does not lose all of its value. Leverage will also have the effect of magnifying any differences in the Fund's correlation with NFLX and may increase the volatility of the Fund.

**Derivatives Risk.** Derivatives are financial instruments that derive value from the underlying reference asset or assets, such as stocks, bonds, or funds (including ETFs), interest rates or indexes. Investing in derivatives may be considered aggressive and may expose the Fund to greater risks, and may result in larger losses or small gains, than investing directly in the reference assets underlying those derivatives, which may prevent the Fund from achieving its investment objective.

**Indirect Investment Risk.** Netflix Inc. is not affiliated with the Trust, the Adviser or any affiliates thereof and is not involved with this offering in any way, and has no obligation to consider the Fund in taking any corporate actions that might affect the value of the Fund. The Trust, the Fund and any affiliate are not responsible for the performance of Netflix Inc. and make no representation as to the performance of NFLX. Investing in the Fund is not equivalent to investing in NFLX. Fund shareholders will not have voting rights or rights to receive dividends or other distributions or any other rights with respect to NFLX.

**Industry Concentration Risk.** The Fund will be concentrated in the industry to which Netflix Inc. is assigned (i.e., hold more than 25% of its total assets in investments that provide inverse exposure to the industry to which Netflix Inc. is assigned). A portfolio concentrated in a particular industry may present more risks than a portfolio broadly diversified over several industries. As of the date of this prospectus, NFLX is assigned to the communication services sector and the entertainment industry.

**Counterparty Risk.** A counterparty may be unwilling or unable to make timely payments to meet its contractual obligations or may fail to return holdings that are subject to the agreement with the counterparty. If the counterparty or its affiliate becomes insolvent, bankrupt or defaults on its payment obligations to the Fund, the value of an investment held by the Fund may decline. Additionally, if any collateral posted by the counterparty for the benefit of the Fund is insufficient or there are delays in the Fund's ability to access such collateral, the Fund may not be able to achieve its leveraged investment objective.

**Liquidity Risk.** Holdings of the Fund may be difficult to buy or sell or may be illiquid, particularly during times of market turmoil. Illiquid securities may be difficult to value, especially in changing or volatile markets. If the Fund is forced to buy or sell an illiquid security or derivative instrument at an unfavorable time or price, the Fund may be adversely impacted. Certain market conditions or restrictions may prevent the Fund from limiting losses, realizing gains or achieving a high correlation with NFLX. There is no assurance that a security or derivative instrument that is deemed liquid when purchased will continue to be liquid. Market illiquidity may cause losses for the Fund. To the extent that NFLX value increases or decreases significantly, the Fund may be one of many market participants that are attempting to transact in the NFLX. Under such circumstances, the market for NFLX may lack sufficient liquidity for all market participants' trades. Therefore, the Fund may have more difficulty transacting in the securities or financial instruments and the Fund's transactions could exacerbate the price changes of NFLX and may impact the ability of the Fund to achieve its investment objective.

**Non-Diversification Risk.** The Fund is classified as "non-diversified" under the Investment Company Act of 1940, as amended. This means it has the ability to invest a relatively high percentage of its assets in the securities of a small number of issuers or in financial instruments with a single counterparty or a few counterparties.

**New Fund Risk.** As of the date of this prospectus, the Fund has no operating history and currently has fewer assets than larger funds. Like other new funds, large inflows and outflows may impact the Fund's market exposure for limited periods of time.

The Funds' investment adviser will not attempt to position each Fund's portfolio to ensure that a Fund does not gain or lose more than a maximum percentage of its net asset value on a given trading day. As a consequence, if a Fund's underlying security moves more than 50%, as applicable, on a given trading day in a direction adverse to the Fund, the Fund's investors would lose all of their money.

Distributor: Foreside Fund Services, LLC, member FINRA, not affiliated with REX Shares or the Funds' investment advisor.