SEMI-ANNUAL SHAREHOLDER REPORT NOVEMBER 30, 2024

REX AI EQUITY PREMIUM INCOME ETF

TICKER: AIPI (NASDAQ Stock Market®)

This semi-annual shareholder report contains important information about the REX AI Equity Premium Income ETF for the period of June 3, 2024 (inception) to November 30, 2024. You can find additional information about the Fund at www.rexshares.com/aipi/. You can also contact us at (844) 802-4004.

What were the Fund costs for the period?

(based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
REX AI Equity Premium Income ETF	\$35 ¹	0.65% ²

¹ Costs are for the period of June 3, 2024 to November 30, 2024. Costs for a full semi-annual period would be higher.

Key Fund Statistics

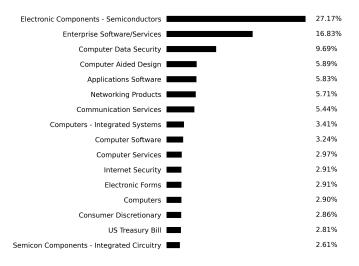
(as of November 30, 2024)

Net Assets (Thousands)	\$141,621
Number of Holdings	129
Total Advisory Fee Paid	\$148,315
Portfolio Turnover Rate	46.21%

What did the Fund invest in?

(% of Net Assets as of November 30, 2024)

Sector Breakdown



Top Ten Holdings	
Palantir Technologies Inc.	13.78%
CrowdStrike Holdings, Inc.	9.69%
Nvidia Corp.	9.27%
Arm Holdings plc	7.15%
Super Micro Computer, Inc.	3.41%
Datadog, Inc. Class A	3.23%
Salesforce, Inc.	3.05%
ServiceNow, Inc.	3.02%
International Business Machines Corp.	2.97%
Cadence Design Systems	2.96%

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, visit www.rexshares.com/aipi/.

² Annualized.