

## SEMI-ANNUAL SHAREHOLDER REPORT DECEMBER 31, 2024

# T-Rex 2X Inverse NVIDIA Daily Target ETF

TICKER: NVDQ (Listed on Cboe BZX Exchange, Inc.)

*This semi-annual shareholder report contains important information about the T-Rex 2X Inverse NVIDIA Daily Target ETF for the period of July 1, 2024 to December 31, 2024. You can find additional information about the Fund at <https://www.rexshares.com/nvdq/>. You can also contact us at (833) 759-6110.*

### 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
T-Rex 2X Inverse NVIDIA Daily Target ETF	\$42	1.05% <sup>1</sup>

<sup>1</sup> Annualized.

### Key Fund Statistics

(as of December 31, 2024)

Fund Net Assets	\$49,721,188
Number of Holdings	2
Total Advisory Fee	\$287,286
Portfolio Turnover Rate	0.00%

### What did the Fund invest in?

(% of Net Assets as of December 31, 2024)

#### Sector Breakdown

Information Technology	100.00%
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#### Portfolio Composition

Cash	0.64%
Cash Collateral	121.64%
Derivatives	2.95%
Liabilities in Excess of Other Assets	-25.23%

**For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, visit <https://www.rexshares.com/nvdq/>.**