

**REX CRYPTO EQUITY PREMIUM INCOME ETF**

Schedule of Investments

July 31, 2025 (unaudited)

	<u>Shares</u>	<u>Value</u>
<b>98.96% COMMON STOCKS<sup>(B)</sup></b>		
<b>4.78% CONSUMER DISCRETIONARY</b>		
Tesla, Inc. <sup>(A)</sup> .....	9,352	\$ 2,882,941
<b>17.25% CRYPTO-CURRENCY/BLOCKCHAIN</b>		
Bitdeer Technologies Group <sup>(A)</sup> .....	52,889	681,739
Cipher Mining, Inc. <sup>(A)</sup> .....	109,197	596,216
CleanSpark, Inc. <sup>(A)</sup> .....	240,782	2,737,691
Coinbase Global, Inc. <sup>(A)</sup> .....	8,292	3,132,386
Riot Blockchain, Inc. <sup>(A)</sup> .....	242,364	3,250,101
		<u>10,398,133</u>
<b>14.70% FINANCIALS-DIGITAL INVESTMENT PLATFORMS</b>		
Interactive Brokers Group, Inc. ....	45,595	2,989,208
Nu Holdings Ltd. <sup>(A)</sup> .....	216,884	2,650,322
Robinhood Markets, Inc. <sup>(A)</sup> .....	31,250	3,220,312
		<u>8,859,842</u>
<b>18.64% FINANCIALS-PAYMENT SYSTEMS</b>		
Block, Inc. <sup>(A)</sup> .....	23,753	1,835,157
Fiserv, Inc. <sup>(A)</sup> .....	10,712	1,488,325
Mastercard, Inc. Class A .....	5,186	2,937,713
PayPal Holdings, Inc. <sup>(A)</sup> .....	31,008	2,132,110
Visa, Inc. Class A .....	8,222	2,840,454
		<u>11,233,759</u>
<b>22.35% INFORMATION TECHNOLOGY-HARDWARE</b>		
Advanced Micro Devices <sup>(A)</sup> .....	21,390	3,771,271
Micron Technology, Inc. ....	24,120	2,632,457
Nvidia Corp. ....	18,508	3,292,018
Rambus, Inc. <sup>(A)</sup> .....	10,040	742,257
Taiwan Semiconductor Manufacturing Co. Ltd. ....	12,561	3,034,989
		<u>13,472,992</u>

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		<u>Shares</u>	<u>Value</u>
<b>21.24%</b>	<b>INFORMATION TECHNOLOGY-SOFTWARE &amp; SERVICES</b>		
	Applied Digital Corporation <sup>(A)</sup> . . . . .	213,192	\$ 2,801,343
	Core Scientific, Inc. <sup>(A)</sup> . . . . .	87,684	1,187,241
	Iris Energy Limited <sup>(A)</sup> . . . . .	102,111	1,645,008
	Marathon Digital Holdings, Inc. <sup>(A)</sup> . . . . .	167,021	2,685,698
	MicroStrategy, Inc. Class A <sup>(A)</sup> . . . . .	7,297	2,932,372
	TeraWulf, Inc. <sup>(A)</sup> . . . . .	300,073	1,548,377
			<u>12,800,039</u>
<b>98.96%</b>	<b>TOTAL COMMON STOCKS</b> . . . . .		<u>59,647,706</u>
	(Cost \$47,252,233)		
<b>4.82%</b>	<b>MONEY MARKET FUND</b>		
	First American Treasury Obligations Fund - Institutional Class 4.207% <sup>(C)</sup> . . . . .	2,902,499	2,902,499
	(Cost \$2,902,499)		
<b>103.78%</b>	<b>TOTAL INVESTMENTS</b> . . . . .		62,550,205
<b>(3.78%)</b>	Liabilities in excess of other assets . . . . .		<u>(2,278,780)</u>
<b>100.00%</b>	<b>NET ASSETS</b> . . . . .		<u><u>\$ 60,271,425</u></u>

<sup>(A)</sup> Non-income producing.

<sup>(B)</sup> All or a portion of the security is held as collateral for options written.

<sup>(C)</sup> Effective 7 day yield as of July 31, 2025.

**REX CRYPTO EQUITY PREMIUM INCOME ETF**

**Schedule of Options Written**

**July 31, 2025 (unaudited)**

**(3.79%) OPTIONS WRITTEN<sup>(A)</sup>**

Description	Number of Contracts	Notional Amount	Exercise Price	Expiration Date	Value
<b>(3.79%) CALL OPTIONS</b>					
Advanced Micro Devices	182	\$(3,208,842)	\$ 160.00	08/15/25	\$ (354,900)
Advanced Micro Devices	10	(176,310)	170.00	08/15/25	(12,660)
Advanced Micro Devices	18	(317,358)	185.00	08/15/25	(10,620)
Advanced Micro Devices	3	(52,893)	190.00	08/15/25	(1,320)
Applied Digital Corporation	1,850	(2,430,900)	11.00	08/15/25	(429,200)
Applied Digital Corporation	281	(369,234)	12.00	08/15/25	(44,960)
Bitdeer Technologies Group	8	(10,312)	14.00	08/15/25	(696)
Bitdeer Technologies Group	476	(613,564)	15.00	08/15/25	(26,180)
Bitdeer Technologies Group	44	(56,716)	16.00	08/15/25	(1,980)
Block, Inc.	202	(1,560,652)	70.00	08/15/25	(184,830)
Block, Inc.	4	(30,904)	75.00	08/15/25	(2,240)
Block, Inc.	4	(30,904)	83.00	08/15/25	(880)
Block, Inc.	8	(61,808)	85.00	08/15/25	(1,376)
Block, Inc.	19	(146,794)	87.00	08/15/25	(2,556)
Cipher Mining, Inc.	18	(9,828)	6.00	08/15/25	(540)
Cipher Mining, Inc.	983	(536,718)	7.00	08/15/25	(12,779)
Cipher Mining, Inc.	90	(49,140)	8.00	08/15/25	(450)
CleanSpark, Inc.	39	(44,343)	12.00	08/15/25	(2,067)
CleanSpark, Inc.	2,050	(2,330,850)	13.00	08/15/25	(59,450)
CleanSpark, Inc.	318	(361,566)	14.00	08/15/25	(5,724)
Coinbase Global, Inc.	71	(2,682,096)	400.00	08/15/25	(85,697)
Coinbase Global, Inc.	7	(264,432)	410.00	08/15/25	(6,475)
Coinbase Global, Inc.	1	(37,776)	440.00	08/15/25	(425)
Coinbase Global, Inc.	3	(113,328)	460.00	08/15/25	(810)
Core Scientific, Inc.	14	(18,956)	14.00	08/15/25	(896)
Core Scientific, Inc.	862	(1,167,148)	15.00	08/15/25	(30,170)
Fiserv, Inc.	11	(152,834)	150.00	08/15/25	(528)
Fiserv, Inc.	95	(1,319,930)	175.00	08/15/25	(380)
Fiserv, Inc.	1	(13,894)	180.00	08/15/25	(2)
Interactive Brokers Group, Inc.	395	(2,589,620)	65.00	08/15/25	(90,455)
Interactive Brokers Group, Inc.	60	(393,360)	70.00	08/15/25	(3,000)
Iris Energy Limited	17	(27,387)	17.00	08/15/25	(1,530)
Iris Energy Limited	953	(1,535,283)	18.00	08/15/25	(59,086)
Iris Energy Limited	51	(82,161)	20.00	08/15/25	(1,683)
Marathon Digital Holdings, Inc.	28	(45,024)	17.50	08/15/25	(1,204)
Marathon Digital Holdings, Inc.	138	(221,904)	18.50	08/15/25	(3,450)
Marathon Digital Holdings, Inc.	1,422	(2,286,576)	20.00	08/15/25	(18,486)
Marathon Digital Holdings, Inc.	55	(88,440)	20.50	08/15/25	(660)
Marathon Digital Holdings, Inc.	27	(43,416)	22.00	08/15/25	(216)
Mastercard, Inc. Class A	44	(2,492,468)	570.00	08/15/25	(40,700)

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**Schedule of Options Written**

**July 31, 2025 (unaudited)**

Description	Number of Contracts	Notional Amount	Exercise Price	Expiration Date	Value
Mastercard, Inc. Class A	2	\$ (113,294)	\$590.00	08/15/25	\$ (394)
Mastercard, Inc. Class A	5	(283,235)	610.00	08/15/25	(320)
Micron Technology, Inc.	213	(2,324,682)	115.00	08/15/25	(36,849)
Micron Technology, Inc.	28	(305,592)	120.00	08/15/25	(2,408)
MicroStrategy, Inc. Class A	1	(40,186)	420.00	08/15/25	(1,065)
MicroStrategy, Inc. Class A	6	(241,116)	440.00	08/15/25	(3,366)
MicroStrategy, Inc. Class A	64	(2,571,904)	470.00	08/15/25	(18,624)
MicroStrategy, Inc. Class A	1	(40,186)	480.00	08/15/25	(220)
Nu Holdings Ltd.	2,132	(2,605,304)	14.00	08/15/25	(23,452)
Nu Holdings Ltd.	36	(43,992)	15.00	08/15/25	(144)
Nvidia Corp.	157	(2,792,559)	180.00	08/15/25	(65,940)
Nvidia Corp.	9	(160,083)	185.00	08/15/25	(2,052)
Nvidia Corp.	19	(337,953)	190.00	08/15/25	(2,185)
PayPal Holdings, Inc.	6	(41,256)	75.00	08/15/25	(120)
PayPal Holdings, Inc.	279	(1,918,404)	80.00	08/15/25	(2,232)
PayPal Holdings, Inc.	25	(171,900)	85.00	08/15/25	(100)
Rambus, Inc.	85	(628,405)	67.50	08/15/25	(58,650)
Rambus, Inc.	8	(59,144)	70.00	08/15/25	(4,096)
Rambus, Inc.	2	(14,786)	72.50	08/15/25	(560)
Rambus, Inc.	3	(22,179)	75.00	08/15/25	(690)
Rambus, Inc.	2	(14,786)	80.00	08/15/25	(120)
Riot Blockchain, Inc.	2,063	(2,766,483)	13.00	08/15/25	(237,245)
Riot Blockchain, Inc.	40	(53,640)	14.00	08/15/25	(3,160)
Riot Blockchain, Inc.	40	(53,640)	15.00	08/15/25	(2,000)
Riot Blockchain, Inc.	280	(375,480)	16.00	08/15/25	(10,080)
Robinhood Markets, Inc.	266	(2,741,130)	105.00	08/15/25	(111,454)
Robinhood Markets, Inc.	46	(474,030)	115.00	08/15/25	(6,808)
Taiwan Semiconductor Manufacturing Co. Ltd.	106	(2,561,172)	250.00	08/15/25	(34,768)
Taiwan Semiconductor Manufacturing Co. Ltd.	19	(459,078)	260.00	08/15/25	(2,242)
TeraWulf, Inc.	2,852	(1,471,632)	5.50	08/15/25	(99,820)
TeraWulf, Inc.	148	(76,368)	6.00	08/15/25	(3,256)
Tesla, Inc.	82	(2,527,814)	330.00	08/15/25	(36,572)
Tesla, Inc.	4	(123,308)	340.00	08/15/25	(1,092)
Tesla, Inc.	7	(215,789)	350.00	08/15/25	(1,155)
Visa, Inc. Class A	69	(2,383,743)	360.00	07/16/23	(8,763)
Visa, Inc. Class A	4	(138,188)	370.00	07/16/23	(136)
Visa, Inc. Class A	9	(310,923)	380.00	07/16/23	(99)
					<u>(2,283,498)</u>
<b>(3.79%) TOTAL OPTIONS WRITTEN</b>					<b><u>\$(2,283,498)</u></b>
					(Premiums Received: \$(2,477,269))

<sup>(A)</sup> Non-income producing.

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In accordance with U.S. GAAP, “fair value” is defined as the price that a Fund would receive upon selling an investment in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. Various inputs are used in determining the value of a Fund’s investments. U.S. GAAP established a three-tier hierarchy of inputs to establish a classification of fair value measurements for disclosure purposes. Level 1 includes quoted prices in active markets for identical securities. Level 2 includes other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.). Level 3 includes significant unobservable inputs (including the Fund’s own assumptions in determining fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following summarizes the inputs used to value the Fund’s investments as of July 31, 2025:

	Level 1	Level 2	Level 3	
	<u>Quoted Prices</u>	<u>Other Significant Observable Inputs</u>	<u>Significant Unobservable Inputs</u>	<u>Total</u>
COMMON STOCKS .....	\$ 59,647,706	\$ —	\$ —	\$ 59,647,706
MONEY MARKET FUND .....	2,902,499	—	—	2,902,499
TOTAL INVESTMENTS .....	<u>\$ 62,550,205</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 62,550,205</u>
OPTIONS WRITTEN .....	\$ (2,283,498)	\$ —	\$ —	\$ (2,283,498)
TOTAL SHORT INVESTMENTS .....	<u>\$ (2,283,498)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (2,283,498)</u>

The cost of investments for Federal income tax purposes has been estimated a/o July 31, 2025 since the final tax characteristics cannot be determined until fiscal year end. Cost of securities for Federal income tax purpose is \$47,677,451 and the related net unrealized appreciation (depreciation) consists of:

Gross unrealized appreciation .....	\$ 14,017,710
Gross unrealized depreciation .....	<u>(1,428,456)</u>
Net unrealized appreciation .....	<u>\$ 12,589,254</u>