

## STRATEGY

The REX Drone ETF provides investors with targeted exposure to companies driving growth in both defense and commercial drone applications. Unlike traditional aerospace or defense ETFs, this fund offers a dedicated focus on drones and UAVs, capturing the rapidly expanding use cases that span military reconnaissance, commercial delivery, agriculture, infrastructure inspection, and AI-enabled industrial automation. **Indices are unmanaged and are not available for direct investment.**

## BENEFITS

### Pure Play Exposure

At least 80% of the portfolio is dedicated to companies deriving a majority of their revenue from drones or UAV-enabling technologies, ensuring investors capture authentic exposure to this fast-growing sector.

### Balanced Approach

Thematic exposure goes beyond defense to include logistics, agriculture, infrastructure inspection, and AI-driven applications—reflecting the full scope of the drone economy.

### Simple

Direct access to companies leading drone manufacturing, technology, and applications across multiple industries.

## FUND INFORMATION

### Fund Information

<b>Fund Inception</b>	10/29/2025
<b>Exchange</b>	NASDAQ
<b>CUSIP</b>	761562503
<b>Ticker</b>	DRNZ
<b>Expense Ratio</b>	0.65%
<b>Net Assets</b>	\$250K

As of 10/29/25

### Performance

	1Mo	YTD	1Yr	3Yr	5Yr	Inception
<b>Market Price</b>	-	-	-	-	-	-
<b>NAV</b>	-	-	-	-	-	-

As of 9/30/2025

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.

### Top 15 Fund HOLDINGS

<b>14.18%</b>	AeroVironment Inc
<b>11.92%</b>	DroneShield Ltd
<b>10.09%</b>	Ondas Holdings Inc
<b>8.94%</b>	EHang Holdings Ltd
<b>5.40%</b>	Red Cat Holdings Inc
<b>4.81%</b>	VOLATUS AEROSPACE INC
<b>4.21%</b>	Unusual Machines Inc /US
<b>4.12%</b>	Elsight Ltd
<b>3.97%</b>	AIRO Group Holdings Inc
<b>3.62%</b>	ACSL LTD
<b>3.07%</b>	Parrot SA
<b>3.00%</b>	Palantir Technologies Inc
<b>2.55%</b>	Terra Drone Corp
<b>2.47%</b>	Liberaware Co Ltd
<b>2.39%</b>	GE AEROSPACE

As of 10/29/2025

Fund Holdings are subject to change. The Fund actively manages holdings based on the VettaFi Drone Index, which is The Index is rebalanced and reconstituted quarterly and the Fund will make corresponding changes to its portfolio shortly after the Index changes are made public.

**Index:** The VettaFi Drone Index is an index of global companies that tracks the price movements of a portfolio of companies with exposure to Drones and Unmanned Aerial Vehicles (UAVs). The index contains companies that are engaged in drone/UAV manufacturing and enabling technologies.

**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.

## ABOUT

The REX Drone ETF is brought to you by REX Shares – 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 and 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.

# IMPORTANT INFORMATION

*Investing in the Fund involves a high degree of risk. As with any investment, there is a risk that you could lose all or a portion of your investment in the Fund. Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus. Please read the prospectuses carefully before you invest. Investments involve risk. Principal loss is possible. For DRNZ prospectuses, please visit [rexshares.com/drnz](http://rexshares.com/drnz) or call 1-844-802-4004.*

**THE FUND, TRUST, ADVISER, AND SUB-ADVISER ARE NOT AFFILIATED WITH THE FUND'S UNDERLYING SECURITIES.**

**The Fund's investment exposure is concentrated in the same industries as that assigned to the underlying securities. Some or all of these risks may adversely affect the Fund's net asset value ("NAV") per share, trading price, yield, total return, and/or ability to meet its investment objective.**

**The value of the Fund, which focuses on underlying securities in the industrials sector, may be more volatile than a more diversified pooled investment or the market as a whole and may perform differently from the value of a more diversified pooled investment or the market as a whole.**

**Concentration Risk.** The Fund will be concentrated in an industry or a group of industries to the extent that the Index is so concentrated. To the extent the Fund has significant exposure in a single asset class or the securities of issuers within the same country, state, region, industry or sector, an adverse economic, business or political development may affect the value of the Fund's investments more than if the Fund were more broadly diversified. A significant exposure makes the Fund more susceptible to any single occurrence and may subject the Fund to greater market risk than a fund that is more broadly diversified.

**Liquidity Risk.** The Fund may hold certain investments that may be subject to restrictions on resale, trade over-the-counter or in limited volume, or lack an active trading market. Accordingly, the Fund may not be able to sell or close out of such investments at favorable times or prices (or at all), or at the prices approximating those at which the Fund currently values them. Illiquid securities may trade at a discount from comparable, more liquid investments and may be subject to wide fluctuations in market value.

**Drone and UAV Companies Risk.** Drone and UAV companies are closely tied to the economic fortunes of such companies' research, design, manufacture, operation, or enabling technologies of drones and other unmanned aerial systems. The market for drone and UAV-related products and services is nascent, highly competitive, and characterized by rapid technological change, evolving regulatory frameworks, and heightened geopolitical sensitivities. Many drone and UAV companies are smaller, less seasoned issuers that may be more vulnerable than larger, diversified companies to fluctuations in demand, supply-chain disruptions, product obsolescence, patent or trade-secret litigation, and may have limited access to capital. Additionally, because commercial and military adoption of UAV technologies remains subject to intensive governmental oversight (including aviation safety standards, export controls, privacy protections, cybersecurity mandates, and national security reviews), adverse regulatory actions or delays in obtaining permits or certifications could materially impair an issuer's prospects. Drone and UAV companies also face reputational and liability risks arising from high-profile accidents, unauthorized surveillance, or malicious use of autonomous systems, any of which could prompt stricter regulation, substantial litigation costs, or diminished customer acceptance. Furthermore, a significant portion of drone and UAV companies are non-U.S. companies, which exposes such companies to risks associated with emerging markets, currency fluctuations, political instability, trade tensions, and less robust disclosure or shareholder protections.

**High Portfolio Turnover Risk.** The Fund may actively and frequently trade all or a significant portion of the Fund's holdings. A high portfolio turnover rate increases transaction costs, which may increase the Fund's expenses. Frequent trading may also cause adverse tax consequences for investors in the Fund due to an increase in short-term capital gains.

**New Fund Risk.** The Fund is a recently organized management investment company with no operating history. As a result, prospective investors do not have a track record or history on which to base their investment decisions.

**Equity Securities Risk.** Equity securities are subject to changes in value, and their values may be more volatile than those of other asset classes. Equity securities prices fluctuate for several reasons, including changes in investors' perceptions of the financial condition of an issuer or the general condition of the relevant equity market, such as market volatility, or when political or economic events affecting an issuer occur. Common stock prices may be particularly sensitive to rising interest rates, as the cost of capital rises and borrowing costs increase. Common stocks generally subject their holders to more risks than preferred stocks and debt securities because common stockholders' claims are subordinated to those of holders of preferred stocks and debt securities upon the bankruptcy of the issuer.

**Non-Diversification Risk.** The Fund is classified as "non-diversified" under the 1940 Act. As a result, the Fund is only limited as to the percentage of its assets which may be invested in the securities of any one issuer by the diversification requirements imposed by the Internal Revenue Code of 1986, as amended. The Fund may invest a relatively high percentage of its assets in a limited number of issuers. As a result, the Fund may be more susceptible to a single adverse economic or regulatory occurrence affecting one or more of these issuers, experience increased volatility and be highly invested in certain issuers.

**Industrials Companies Risk.** Industrials companies convert unfinished goods into finished durables used to manufacture other goods or provide services. The value of securities issued by industrials companies may be adversely affected by supply and demand related to their specific products or services and industrials sector products in general. General risks of industrials companies include the general state of the economy, exchange rates, commodity prices, intense competition, consolidation, domestic and international politics, government regulation, import controls, excess capacity, consumer demand and spending trends. In addition, industrials companies may also be significantly affected by overall capital spending levels, economic cycles, rapid technological changes, delays in modernization, labor relations, environmental liabilities, governmental and product liability and e-commerce initiatives. The products of manufacturing companies may face obsolescence due to rapid technological developments and frequent new product introduction. Industrials companies may also be adversely affected by government spending policies because companies in this sector tend to rely to a significant extent on government demand for their products and services.

**Information Technology Sector Risk.** The value of stocks of information technology companies and companies that rely heavily on technology is particularly vulnerable to rapid changes in technology product cycles, rapid product obsolescence, government regulation, and competition, both domestically and internationally, including competition from competitors with lower production costs. In addition, many information technology companies have limited product lines, markets, financial resources or personnel. The prices of information technology companies and companies that rely heavily on technology, especially those of smaller, less-seasoned companies, tend to be more volatile and less liquid than the overall market. Information technology companies are heavily dependent on patent and intellectual property rights, the loss or impairment of which may adversely affect profitability. Additionally, companies in the information technology sector may face dramatic and often unpredictable changes in growth rates and competition for the services of qualified personnel.

**Cyber Security Risk.** The Fund is susceptible to operational risks through breaches in cyber security. A breach in cyber security refers to both intentional and unintentional events that may cause the Fund to lose proprietary information, suffer data corruption or lose operational capacity. Such events could cause the Fund to incur regulatory penalties, reputational damage, additional compliance costs associated with corrective measures and/or financial loss. Cyber security breaches may involve unauthorized access to the Fund's digital information systems through "hacking" or malicious software coding but may also result from outside attacks such as denial-of-service attacks through efforts to make network services unavailable to intended users. In addition, cyber security breaches of the issuers of securities in which the Fund invests or the Fund's third-party service providers, such as its administrator, transfer agent, custodian, or sub-advisor, as applicable, can also subject the Fund to many of the same risks associated with direct cyber security breaches.

**Index Provider Risk.** There is no assurance that the Index Provider, or any of its agents, will compile the Index accurately, or that the Index will be constructed, maintained, compiled, reconstituted, rebalanced, composed, calculated or disseminated accurately. The Index Provider and its agents do not provide any representation or warranty in relation to the quality, accuracy or completeness of data in the Index, and do not guarantee that the Index will be calculated in accordance with its stated methodology. The Adviser's mandate as described in this prospectus is to manage the Fund consistently with the Index provided by the Index Provider. The Adviser relies upon the Index Provider and its agents to accurately construct, maintain, compile, reconstitute, rebalance, compose, calculate and disseminate the Index accurately. Therefore, losses or costs associated with any Index Provider or agent errors generally will be borne by the Fund and its shareholders. To correct any such error, the Index Provider or its agents may carry out an unscheduled rebalance of the Index or other modification of Index constituents or weightings.

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[REXShares.com/DRNZ](http://REXShares.com/DRNZ) | [Info@REXfin.com](mailto:Info@REXfin.com) | 1-844-802-4004