

T-REX 2X LONG MSTR DAILY TARGET ETF

Schedule of Investments

November 30, 2025 (unaudited)

Other assets, net of liabilities - 100.00%(A)	\$481,075,293
TOTAL NET ASSETS - 100.00%	<u>\$481,075,293</u>

SWAP CONTRACTS

TOTAL RETURN SWAP CONTRACTS

Counterparty	Reference Entity/ Obligation	Pay/ Receive Equity on Reference Entity	Financing Rate	Pay/ Receive Frequency	Termination Date	Notional Amount	Unrealized Appreciation (Depreciation)
BMO	Strategy, Inc.	Receive	OBFR01 ^(B) +1500bps	Monthly	5/22/26	\$ 56,421,908	\$ (29,401,935)
Natixis	Strategy, Inc.	Receive	OBFR01 ^(B) + 1000bps	Monthly	5/22/26	80,998,723	(850,308)
Clear Street Derivatives, LLC ..	Strategy, Inc.	Receive	OBFR01 ^(B) +1500bps	Monthly	10/20/26	204,063,699	(1,871,343)
Cantor	Strategy, Inc.	Receive	OBFR01 ^(B) +1350bps	Monthly	11/18/26	362,066,976	(171,609,524)
National Bank of Canada	Strategy, Inc.	Receive	OBFR01 ^(B) +1300bps	Monthly	12/28/26	14,887,727	2,001
Marex	Strategy, Inc.	Receive	OBFR01 ^(B) +1000bps	Monthly	11/3/27	243,617,539	8,350,133
TOTAL RETURN SWAP CONTRACTS						<u>\$962,056,572</u>	<u>\$ (195,380,976)</u>

(A) Includes cash which is being held as collateral for total return swap contracts.

(B) OBFR01 - Overnight Bank Funding Rate, 3.87% as of November 30, 2025.

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Schedule of Investments - continued

November 30, 2025 (unaudited)

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 November 30, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
	<u>Quoted</u>	<u>Other</u>	<u>Significant</u>	
	<u>Prices</u>	<u>Significant</u>	<u>Unobservable</u>	
		<u>Observable</u>	<u>Inputs</u>	<u>Total</u>
		<u>Inputs</u>	<u>Inputs</u>	
Liabilities				
Net Unrealized Depreciation of				
Total Return Swap Contracts	\$ —	\$(195,380,976)	\$ —	\$(195,380,976)
	<u>\$ —</u>	<u>\$(195,380,976)</u>	<u>\$ —</u>	<u>\$(195,380,976)</u>