

REX-OSPREY™ XRP ETF

Consolidated Schedule of Investments **November 30, 2025 (unaudited)**

		<u>Quantity</u>	<u>Value</u>
40.61%	EXCHANGE TRADED PRODUCTS		
	CoinShares Physical XRP ^(A)		
	(Cost: \$58,490,692)	577,880	\$ 47,715,552
54.72%	CRYPTO CURRENCIES		
	XRP ^(A)		
	(Cost: \$78,978,368)	29,436,382	<u>64,297,595</u>
6.55%	MONEY MARKET FUND		
	First American Government		
	Obligations Fund - Institutional		
	Class 3.991% ^(B)		
	(Cost: \$7,703,044)	7,703,044	<u>7,703,044</u>
101.88%	TOTAL INVESTMENTS		
	(Cost: \$145,172,105)		119,716,191
(1.88%)	Liabilities in excess of other assets		(2,210,398)
100.00%	NET ASSETS		<u><u>\$117,505,793</u></u>

^(A) Non-income producing.

^(B) Effective 7 day yield as of November 30, 2025.

REX-OSPREY™ XRP ETF

Consolidated 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:

	Level 1	Level 2	Level 3	
	Quoted Prices	Other Significant Observable Inputs	Significant Unobservable Inputs	Total
EXCHANGE TRADED				
PRODUCTS	\$ 47,715,552	\$ —	\$ —	\$ 47,715,552
CRYPTO CURRENCIES	64,297,595	—	—	64,297,595
MONEY MARKET FUND ...	7,703,044	—	—	7,703,044
TOTAL INVESTMENTS	\$119,716,191	\$ —	\$ —	\$119,716,191

The cost of investments for Federal income tax purposes has been estimated as of November 30, 2025 since the final tax characteristics cannot be determined until fiscal year end. Cost of securities for Federal income tax purpose is \$145,172,105, and the related net unrealized appreciation (depreciation) consists of:

Gross unrealized appreciation	\$	—
Gross unrealized depreciation		(25,455,914)
Net unrealized appreciation (depreciation)		\$(25,455,914)