

## SEMI-ANNUAL SHAREHOLDER REPORT DECEMBER 31, 2025

# T-REX 2X Long NVIDIA Daily Target ETF

**TICKER: NVDX (Listed on the Cboe BZX Exchange, Inc.)**

*This semi-annual shareholder report contains important information about the T-REX 2X Long NVIDIA Daily Target ETF for the period of July 1, 2025 to December 31, 2025. You can find additional information about the Fund at <https://www.rexshares.com/nvdx/>. 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 Long NVIDIA Daily Target ETF | \$59                           | 1.05% <sup>1</sup>                                  |

<sup>1</sup> Annualized.

### Key Fund Statistics

(as of December 31, 2025)

|                         |               |
|-------------------------|---------------|
| Fund Net Assets         | \$635,775,655 |
| Number of Holdings      | 6             |
| Total Net Advisory Fee  | \$3,360,217   |
| Portfolio Turnover Rate | 0.00%         |

### What did the Fund invest in?

(% of Net Assets as of December 31, 2025)

#### Market Exposure

Total Return Swap Contracts 200.00%

"Market Exposure" includes the values of total investments (including the contract value of any derivatives) and excludes any short-term investments.

#### Portfolio Composition

|                                  |        |
|----------------------------------|--------|
| Cash                             | 78.49% |
| Derivatives                      | 6.63%  |
| Other Assets, Net of Liabilities | 14.88% |

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