

SEMI-ANNUAL SHAREHOLDER REPORT FEBRUARY 28, 2026

T-REX 2X LONG NFLX DAILY TARGET ETF

TICKER: NFLU (Listed on Cboe BZX Exchange, Inc.)

This semi-annual shareholder report contains important information about the T-Rex 2X Long NFLX Daily Target ETF for the period of September 1, 2025 to February 28, 2026. You can find additional information about the Fund at www.rexshares.com/nflu/. You can also request this information by contacting us at (833) 759-6110.

What were the Fund costs for the past year?

(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 NFLX Daily Target ETF | \$41 | 1.05% ¹ |

¹ Annualized.

Key Fund Statistics

(as of February 28, 2026)

| | |
|-------------------------|--------------|
| Fund Net Assets | \$54,023,160 |
| Number of Holdings | 2 |
| Total Net Advisory Fee | \$201,388 |
| Portfolio Turnover Rate | 0.00% |

What did the Fund invest in?

(% of Net Assets as of February 28, 2026)

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 | 135.10% |
| Derivatives | 28.67% |
| Liabilities in Excess of Other Assets | -63.77% |

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, visit www.rexshares.com/nflu/.