

T-REX 2X LONG CIFR DAILY TARGET ETF

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

This semi-annual shareholder report contains important information about the T-REX 2X Long CIFR Daily Target ETF for the period of November 21, 2025 (Inception) to April 30, 2026. You can find additional information about the Fund at www.rexshares.com/cifu/. You can also request this information by contacting us at (833) 759-6110.

What were the Fund costs for the past six months?

(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 CIFR Daily Target ETF	\$61 ¹	1.50% ²

¹ Costs are for the period of November 21, 2025 to April 30, 2026. Costs for a full semi-annual period would be higher.

² Annualized.

Key Fund Statistics

(as of April 30, 2026)

Fund Net Assets	\$14,663,730
Number of Holdings	3
Total Net Advisory Fee	\$61,649
Portfolio Turnover Rate	0.00%

What did the Fund invest in?

(% of Net Assets as of April 30, 2026)

Market Exposure

Total Return Swap Contracts: 200%

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

Portfolio Composition

Cash Collateral	91.88%
Money Market Fund	9.74%
Derivatives	8.86%
Liabilities in Excess of Other Assets	-10.48%

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