ANNUAL SHAREHOLDER REPORT JUNE 30, 2026

T-REX 2X Long Tesla Daily Target ETF

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

This annual shareholder report contains important information about the T-REX 2X Long Tesla Daily Target ETF for the period of July 1, 2025 to June 30, 2026. You can find additional information about the Fund at www.rexshares.com/tslt/. 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 Tesla Daily Target ETF	$117	1.05%

Fund Objective

The T-REX 2x Long Tesla Daily Target ETF ("TSLT" or the "Fund") seeks daily investment results, before fees and expenses, of 200% of the daily performance of Tesla common stock ("TSLA").

Fund Performance

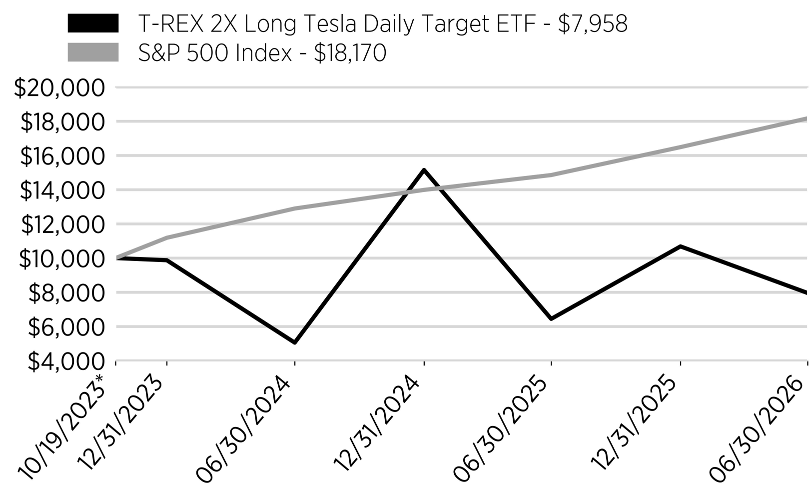
For the fiscal year ended June 30, 2026, TSLT returned 23.48%, compared to a 32.41% return for TSLA and 22.32% for the S&P 500® Index.

Performance Drivers

Tesla delivered a meaningful positive return over the fiscal year as investors responded constructively to the company's progress across multiple growth vectors — including advances in fully autonomous driving, commercial development of the Optimus robotics platform, accelerating energy storage deployments, and improving profitability metrics. However, the stock's characteristically wide intra-period price swings — at times driven by delivery data, regulatory developments, management commentary, and shifting competitive dynamics — reduced the benefit of the Fund's daily leveraged exposure on a cumulative basis. As with all daily reset leveraged funds, periods of sharp two-way volatility can erode the compounding advantage that would otherwise accompany a sustained directional trend, which resulted in a cumulative return that fell meaningfully short of twice Tesla's annual gain.

Cumulative Performance

(based on a hypothetical $10,000 investment)



*Inception

Annual Performance

	1 Year	Average Annual Total Return Since Inception
T-REX 2X Long Tesla Daily Target ETF	23.48%	-8.12%
S&P 500 ® Index	22.32%	24.77%

The S&P 500® Index is a broad-based unmanaged index of 500 stocks, which is widely recognized as representative of the equity market in general.

Visit *www.rexshares.com/tslt/* for more recent performance information.

The Fund's past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares.

Key Fund Statistics

(as of June 30, 2026)

Fund Net Assets	$253,266,596
Number of Holdings	5
Total Net Advisory Fee	$3,573,584
Portfolio Turnover Rate	102,990%

What did the Fund invest in?

(% of Net Assets as of June 30, 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	77.99%
Derivatives	9.28%
Other Assets, Net of Liabilities	12.73%

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