

T-REX 2X LONG AFRM DAILY TARGET ETF

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

This semi-annual shareholder report contains important information about the T-REX 2X Long AFRM Daily Target ETF for the period of January 1, 2026 to June 30, 2026. You can find additional information about the Fund at www.rexshares.com/afru/. 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 AFRM Daily Target ETF	\$70	1.50% ¹

¹ Annualized.

Key Fund Statistics

(as of June 30, 2026)

Fund Net Assets	\$4,555,422
Number of Holdings	2
Total Net Advisory Fee	\$23,202
Portfolio Turnover Rate	0.00%

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	88.03%
Derivatives	6.66%
Money Market Fund	4.80%
Other Assets Net of Liabilities	0.51%

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