

T-REX 2X LONG BMNR DAILY TARGET ETF

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

This semi-annual shareholder report contains important information about the T-REX 2X Long BMNR 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/bmnu/. You can also request this information by contacting us at (833) 759-6110.

This report describes changes to the Fund that occurred during the reporting period.

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 BMNR Daily Target ETF	\$42	1.50% ¹

¹ Annualized.

Key Fund Statistics

(as of June 30, 2026)

Fund Net Assets	\$165,444,514
Number of Holdings	6
Total Net Advisory Fee	\$2,400,741
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	100.82%
Money Market Fund	5.19%
Other Assets Net of Liabilities	1.48%
Derivatives	-7.49%

Material Changes

Stock Split

On June 18, 2026, the Board of Trustees approved a 1-for-10 reverse stock split for the Fund. The reverse stock split was effectuated after the close of trading on July 10, 2026, and shares of the Fund began trading on a split-adjusted basis on July 13, 2026. The Creation Unit size remained at 10,000 shares per unit.

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