

FundX Conservative ETF

XRLX (Principal U.S. Listing Exchange: NYSE Arca)

Semi-Annual Shareholder Report | March 31, 2025



This semi-annual shareholder report contains important information about the FundX Conservative ETF for the period of October 1, 2024, to March 31, 2025. You can find additional information about the Fund at <https://fundxetfs.com/how-invest>. You can also request this information by contacting us at 1-800-323-1510.

WHAT WERE THE FUND COSTS FOR THE LAST 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*
FundX Conservative ETF	\$49	1.00%

* Annualized

KEY FUND STATISTICS (as of March 31, 2025)

Net Assets	\$51,113,646
Number of Holdings	19
Portfolio Turnover	29%
30-Day SEC Yield	2.54%
30-Day SEC Yield Unsubsidized	2.54%

Visit <https://fundxetfs.com/fundx-fundx-conservative-etf-xrlx> for more recent performance information.

WHAT DID THE FUND INVEST IN? (% of net assets as of March 31, 2025)

Top 10 Holdings	(%)	Portfolio Allocation	(%)
Invesco S&P 500 Momentum ETF	7.6%	Core Funds	50.8%
Vanguard Growth ETF	7.1%	Bond Funds	34.7%
iShares Russell Top 200 Growth ETF	7.1%	Total Return Funds	14.1%
Vanguard Mega Cap Growth ETF	7.0%	Cash & Other	0.4%
Invesco S&P 500 Top 50 ETF	6.5%		
iShares Russell 1000 Growth ETF	6.5%		
Vanguard Russell 1000 Growth ETF	6.0%		
iShares Core 60/40 Balanced Allocation ETF	5.4%		
iShares 5-10 Year Investment Grade Corporate Bond ETF	5.3%		
Global X S&P 500 Covered Call ETF	5.2%		



For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, scan the QR code or visit <https://fundxetfs.com/how-invest>.

HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your FundX ETFs documents not be househanded, please contact FundX ETFs at 1-800-323-1510, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by FundX ETFs or your financial intermediary.