

FundX Flexible ETF

XFLX (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 Flexible 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 Flexible ETF	\$35	0.70%

* Annualized

KEY FUND STATISTICS (as of March 31, 2025)

Net Assets	\$55,568,521
Number of Holdings	11
Portfolio Turnover	43%
30-Day SEC Yield	6.17%
30-Day SEC Yield Unsubsidized	6.17%

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

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

Top 10 Holdings	(%)	Portfolio Allocation	(%)
SPDR Portfolio High Yield Bond ETF	12.4%	High Yield Bond Funds	34.8%
SPDR Bloomberg High Yield Bond ETF	11.6%	Total Return Funds	27.7%
PIMCO 0-5 Year High Yield Corporate Bond Index ETF	10.8%	Floating Rate Bond Funds	20.1%
iShares Core 60/40 Balanced Allocation ETF	10.5%	Intermediate Term Bond Funds	16.4%
First Trust Senior Loan ETF	10.0%	Cash & Other	1.0%
Janus Henderson B-BBB CLO ETF	10.0%		
Global X S&P 500 Covered Call ETF	10.0%		
iShares Broad USD Investment Grade Corporate Bond ETF	8.2%		
iShares 5-10 Year Investment Grade Corporate Bond ETF	8.2%		
First Trust BuyWrite Income ETF	7.2%		



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.