

FundX Future Fund Opportunities ETF

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

Annual Shareholder Report | September 30, 2025



This annual shareholder report contains important information about the FundX Future Fund Opportunities ETF for the period of June 9, 2025, to September 30, 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 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 ^{*,**}
FundX Future Fund Opportunities ETF	\$32	0.99%

* Amount shown reflects the expenses of the Fund from inception date through September 30, 2025. Expenses would be higher if the Fund had been in operation for the entire period of this report.

** Annualized

HOW DID THE FUND PERFORM LAST YEAR AND WHAT AFFECTED ITS PERFORMANCE?

FundX Future Fund Opportunities ETF (FFOX) gained 9.28% for the three-month period ending September 30, 2025, while its benchmark, the Russell 2500 Growth Index, returned 11.82%.

WHAT FACTORS INFLUENCED PERFORMANCE

The Fund delivered strong gains as small- and mid-cap growth stocks rallied steadily throughout the period given the strong momentum in capex spending in AI and the Federal Reserve's position of lowering interest rates.

Top Contributors

↑ Technology and healthcare investments.

Top Detractors

↓ consumer-oriented investments.

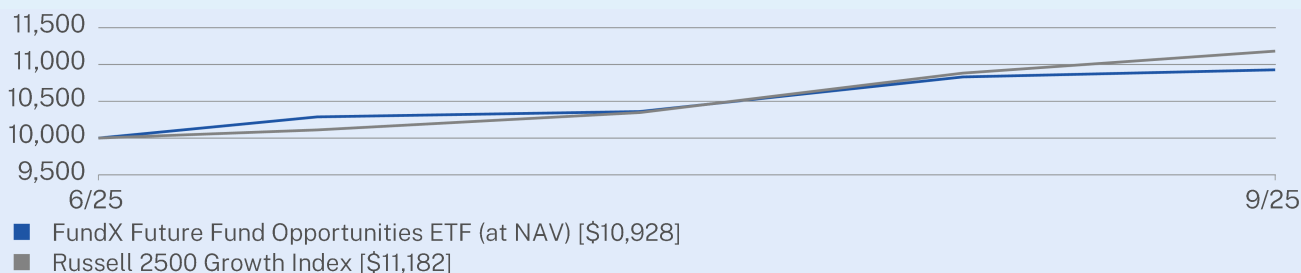
PERFORMANCE

The Fund's exposure to quality companies that have strong returns on capital led to lagging performance in the first quarter of the launch.

HOW DID THE FUND PERFORM SINCE INCEPTION?*

The chart reflects a hypothetical \$10,000 investment in the Fund and its benchmark index. The Fund's performance reflects the deduction of Fund expenses and assumes reinvestment of all dividends and capital gain distributions, if any.

CUMULATIVE PERFORMANCE (Initial Investment of \$10,000)



ANNUAL AVERAGE TOTAL RETURN (%)

	Since Inception
FundX Future Fund Opportunities ETF (at NAV)	9.28
Russell 2500 Growth Index	11.82

Visit <https://fundxetfs.com> 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 September 30, 2025)

Net Assets	\$175,425,455
Number of Holdings	153
Net Advisory Fee	\$347,053
Portfolio Turnover	2%

WHAT DID THE FUND INVEST IN? (% of net assets as of September 30, 2025)

Top 10 Issuers	(%)	Industry	(%)
Mount Vernon Liquid Assets Portfolio, LLC	13.6%	Consumer, Non-cyclical	16.8%
iShares Russell Midcap Growth Index Fund	8.0%	Industrial	12.3%
iShares S&P Small-Cap 600 Growth ETF	5.2%	Consumer, Cyclical	9.5%
First American Government Obligations Fund	5.1%	Technology	8.9%
iShares Russell 2000 Growth ETF	3.3%	Communications	6.4%
WisdomTree International Quality Dividend Growth Fund	2.3%	Financial	3.7%
iShares Russell Mid-Cap Value ETF	2.2%	Basic Materials	1.6%
iShares Core S&P Small-Cap ETF	2.2%	Energy	1.2%
iShares Russell 2000 Value ETF	1.7%	Cash & Other	39.6%
iShares S&P Mid-Cap 400 Value ETF	1.5%		



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.