

FundX Conservative ETF

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

Semi-Annual Shareholder Report | March 31, 2026



This semi-annual shareholder report contains important information about the FundX Conservative ETF for the period of October 1, 2025, to March 31, 2026. 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	\$50	1.00%

* Annualized

KEY FUND STATISTICS (as of March 31, 2026)

Net Assets	\$48,317,580
Number of Holdings	21
Net Advisory Fee	\$254,954
Portfolio Turnover	38%

WHAT DID THE FUND INVEST IN? (% of net assets as of March 31, 2026)

Top 10 Issuers (%)	Industry (%)
Vanguard Growth ETF 8.4%	Core Funds 50.1%
Invesco S&P 500 Top 50 ETF 7.8%	Intermediate Term Bonds 20.7%
Vanguard Russell 1000 Growth ETF 7.1%	Total Return Funds 16.3%
iShares Core 60/40 Balanced Allocation ETF 6.5%	High Yield Bonds 7.6%
Pacer Trendpilot 100 ETF 6.0%	TIPS 4.9%
iShares 5-10 Year Investment Grade Corporate Bond ETF 5.8%	Cash & Other 0.4%
iShares International Select Dividend ETF 5.3%	
iShares Broad USD Investment Grade Corporate Bond ETF 5.3%	
NYLI Merger Arbitrage ETF 4.9%	
iShares Core 30/70 Conservative Allocation ETF 4.9%	



For additional information about the Fund, including its prospectus and financial 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.