SEMI-ANNUAL SHAREHOLDER REPORT JANUARY 31, 2026

LAFFER|TENGLER EQUITY INCOME ETF

TICKER: TGLR (Listed on the Cboe BZX Exchange)

This semi-annual shareholder report contains important information about the Laffer|Tengler Equity Income ETF for the period of August 1, 2025 to January 31, 2026. You can find additional information about the Fund at www.tglretf.com. You can also contact us at (833) 759-6110.

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

What were the Fund costs for the period?

(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
Laffer|Tengler Equity Income ETF	$51	0.95%[1]

[1] Annualized.

Key Fund Statistics

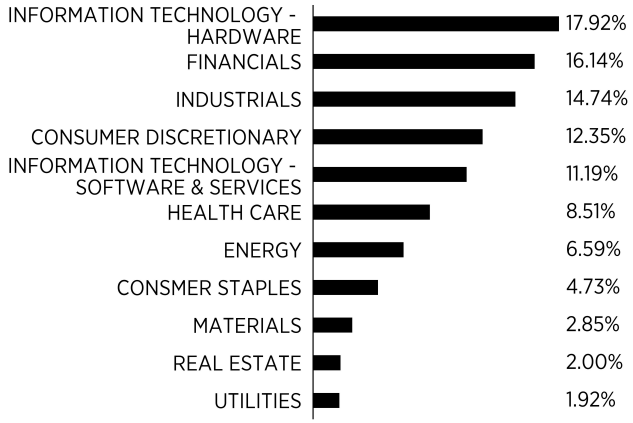
(as of January 31, 2026)

Fund Net Assets	$27,442,907
Number of Holdings	32
Total Net Advisory Fee	$101,908
Portfolio Turnover Rate	6.49%

What did the Fund invest in?

(% of Net Assets as of January 31, 2026)

Sector Breakdown



Top Ten Holdings

Lam Research Corp.	5.85%
Goldman Sachs Group, Inc.	4.86%
American Express Co.	4.80%
Walmart, Inc.	4.73%
RTX Corp.	4.50%
JPMorgan Chase & Co.	4.44%
Broadcom, Inc.	4.24%
Alphabet, Inc. Class A	4.09%
Microsoft Corp.	3.81%
Abbvie, Inc.	3.38%

Material Changes

Fund Reorganization

On October 29, 2025, the Board of Trustees of ETF Opportunities Trust approved an Agreement and Plan of Reorganization pursuant to which the LAFFER|TENGLER Equity Income ETF (the "Target Fund") will be reorganized into the Wedbush LAFFER|TENGLER New Era Value ETF (the "Acquiring Fund"), a newly created series of Wedbush Series Trust. Under the Plan, the Target Fund will transfer all assets and liabilities to the Acquiring Fund in exchange for shares of the Acquiring Fund, which will be distributed to shareholders. At a Special Meeting held on March 20, 2026, shareholders approved the Plan.

For additional information about the Fund; including its summary prospectus, prospectus, financial information, holdings and proxy voting information, visit www.tglretf.com.