



WINGS

Semi-Annual Shareholder Report – June 30, 2025

Prepared By:

WINGX FUND





2025 WINGSX PERFORMANCE

WINGSX FUND

INDEPENDENT FUND ADVISOR: WINGSX INVESTMENTS

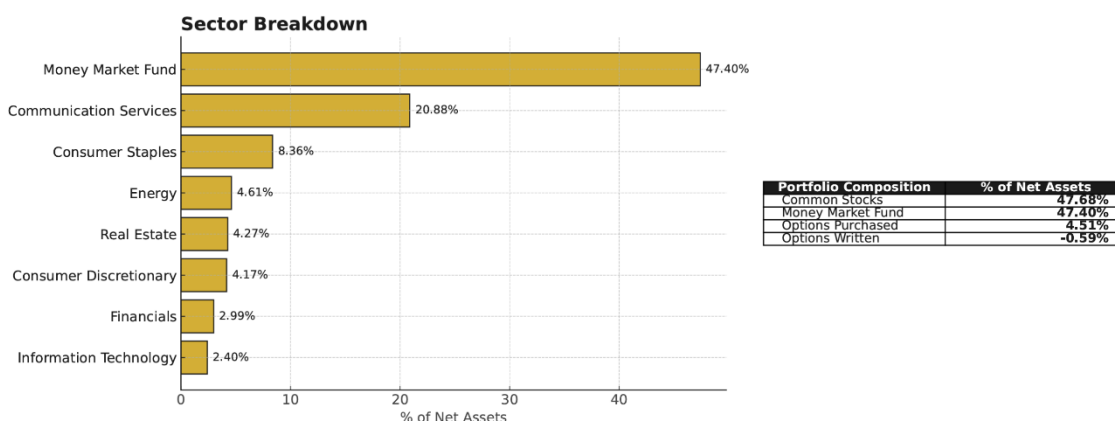
(UNAFFILIATED, INDEPENDENTLY MANAGED FUND WITH ALGORITHMIC AND AI-BASED RISK SYSTEMS)

OVERVIEW

This semi-annual shareholder report provides key performance, sector allocation, and fund statistics for the **WINGSX Fund** covering the period **January 1, 2025 – June 30, 2025**.

Additional information and updates can be accessed through WINGSX investor portals or directly from your investor advisor representative.

WINGSX Fund — What Did the Fund Invest In? (as of June 30, 2025)



Commentary

WINGSX continues to pursue balanced exposure across defensive and growth-oriented sectors. The **Money Market and Communication Services allocations** reflect a deliberate liquidity and digital infrastructure focus—supporting long-term positioning amid shifting AI and data-processing demand. The **Fund’s use of short-term options** enhances return asymmetry, allowing efficient entry and downside protection across volatile equity periods.

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