

BMAX

REX Bitcoin Corporate Treasury Convertible Bond ETF Analyst Report

BMAX structured as a C-Corp, invests in OTC convertible bonds issued by US public companies that hold bitcoin on their balance sheets. The fund aims for total return, without limitations on credit quality or duration. The fund is registered as actively managed.

ESG Themes and Scores

4.69/10

ESG Rate

16.67%

Global Percentile

0.0%

Peer Percentile

Performance Data

	BMAX	ETF Database Category Average	Factset Segment Average
1 Month	10.10%	0.75%	6.38%
3 Month	20.43%	2.46%	14.66%
YTD Return	N/A	3.58%	6.81%
1 Year Return	N/A	5.25%	13.23%
3 Year Return	N/A	4.11%	5.52%
5 Year Return	N/A	0.54%	2.77%

Top 5 Holdings

Symbol	Holding	% Assets
Other	MicroStrategy Incorporated 0.0% 01-DEC-2029	19.19%
Other	MicroStrategy Incorporated 0.625% 15-SEP-2028	14.21%
Other	MicroStrategy Incorporated 0.0% 01-MAR-2030	13.83%
Other	MicroStrategy Incorporated 0.625% 15-MAR-2030	13.42%
Other	EQUITY OTHER	10.27%

Vitals

Issuer	Rex Advisers LLC
Brand	REX Shares
Structure	N/A
Expense Ratio	1.14%
Inception	Mar 14, 2025
Index Tracked	N/A

ETF Database Themes

Category	Corporate Bonds
Asset Class	Bond
Asset Class Size	N/A
Asset Class Style	N/A
Region (General)	North America
Region (Specific)	U.S.

FactSet Classifications

Segment	Fixed Income: U.S. - Corporate, Convertible
Category	Corporate, Convertible
Focus	Broad Credit
Niche	Broad Maturities
Strategy	Active
Weighting	Proprietary