



Roundhill Daily 2X Long Magnificent Seven ETF

MAGX (Principal U.S. Listing Exchange: NASDAQ)

Annual Shareholder Report | December 31, 2025



This annual shareholder report contains important information about the Roundhill Daily 2X Long Magnificent Seven ETF for the period of January 1, 2025, to December 31, 2025. You can find additional information about the Fund at <https://www.roundhillinvestments.com/etf/magx/>. You can also request this information by contacting us at 800-617-0004.

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
Roundhill Daily 2X Long Magnificent Seven ETF	\$107	0.94%

* Expense ratio is annualized. Amount shown reflects the expenses of the Fund for the current fiscal period. Expenses would be higher if the Fund had been in operations for a full year.

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

The Roundhill Daily 2X Long Magnificent Seven ETF (the “Fund”) seeks daily leveraged investment results, before fees and expenses, that correspond to two times (2X) the performance of the Roundhill Magnificent Seven ETF (the “Magnificent Seven ETF”). As a result, the Fund may be riskier than alternatives that do not use leverage because the Fund’s objective is to magnify the daily performance of the Magnificent Seven ETF. The return of the Fund for periods longer than a single day will be the result of its return for each day compounded over the period. The Fund’s returns for periods longer than a single day will very likely differ in amount, and possibly even direction, from 200% of the return of the Magnificent Seven ETF for the same period. For periods longer than a single day, the Fund will lose money if the Magnificent Seven ETF’s performance is flat, and it is possible that the Fund will lose money even if the returns of the Magnificent Seven ETF are positive. Longer holding periods, higher volatility of the Magnificent Seven ETF, and leveraged exposure each increase the impact of compounding on an investor’s returns. During periods when the Magnificent Seven ETF experiences higher volatility, the Magnificent Seven ETF’s volatility may affect the Fund’s return as much as or more than the return of the Magnificent Seven ETF.

PERFORMANCE

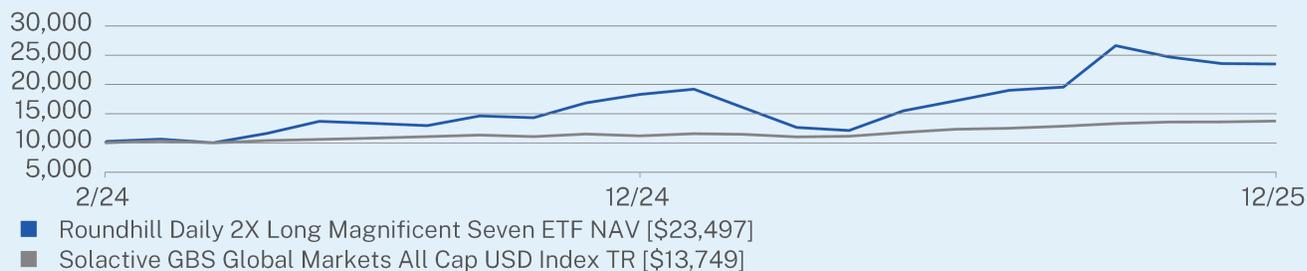
The following information pertains to the fiscal period of January 1, 2025 through December 31, 2025 (the “current fiscal period”).

The Fund had positive performance during the current fiscal period. The market price and NAV for the Fund increased by 26.20% and 28.38%, respectively. The Solactive GBS Global Markets All Cap USD Index TR returned by 22.52% over the same period.

HOW DID THE FUND PERFORM SINCE INCEPTION?*

The \$10,000 chart reflects a hypothetical \$10,000 investment in the Fund. The chart uses total return NAV performance and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees and other expenses were deducted.

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



ANNUAL AVERAGE TOTAL RETURN (%)

	1 Year	Since Inception (02/28/2024)
Roundhill Daily 2X Long Magnificent Seven ETF NAV	28.38	59.05
Solactive GBS Global Markets All Cap USD Index TR	22.52	18.88

Visit <https://www.roundhillinvestments.com/etf/magx/> 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 December 31, 2025)

Net Assets	\$73,630,577
Number of Holdings	6
Net Advisory Fee	\$636,519
Portfolio Turnover	0%
30-Day SEC Yield	1.03%

WHAT DID THE FUND INVEST IN? (as of December 31, 2025)

Top 10 Issuers (%)	Security Type (%)
Roundhill Magnificent Seven ETF 200.0%	U.S. Treasury Bills 47.4%
First American Government Obligations Fund 3.1%	Exchange Traded Funds 25.0%
Mount Vernon Liquid Assets Portfolio, LLC 2.0%	Total Return Swaps 24.5%
United States Treasury Bill* 47.4%	Money Market Funds 3.1%
	Investments Purchased with Proceeds from Securities Lending 2.0%
	Cash & Other -2.0%

* Held for cash and collateral management purposes.

MANAGED DISTRIBUTIONS

The Fund was able to process distributions during the reporting period in accordance with its published distribution schedules.

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, scan the QR code or visit <https://www.roundhillinvestments.com/etf/magx/>.

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 Roundhill Financial LLC documents not be househanded, please contact Roundhill Financial LLC at 800-617-0004, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Roundhill Financial LLC or your financial intermediary.