



Roundhill Video Games ETF

NERD (Principal U.S. Listing Exchange: CBOE)

Annual Shareholder Report | December 31, 2025



This annual shareholder report contains important information about the Roundhill Video Games 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/nerd/>. 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 Video Games ETF	\$56	0.50%

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

The Fund had positive performance during the fiscal year. The NAV for the Fund increased by 22.47%. The Solactive GBS Global Markets All Cap USD Index TR returned by 22.52% over the same period.

The Fund's performance reflected developments within the Video Games thematic, including accelerating adoption of generative Artificial Intelligence (AI) in game development and strong console hardware momentum. The Fund's relative performance was primarily attributable to its industry concentration, which was inline with the performance with the broader benchmark during the 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	5 Year	Since Inception (06/03/2019)
Roundhill Video Games ETF NAV	22.47	-3.43	8.63
Solactive GBS Global Markets All Cap USD Index TR	22.52	11.01	13.41

Visit <https://www.roundhillinvestments.com/etf/nerd/> 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	\$19,406,859
Number of Holdings	41
Net Advisory Fee	\$114,966
Portfolio Turnover	64%
30-Day SEC Yield	0.70%

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

Top 10 Issuers	(%)	Top Ten Countries	(%)	Top Sectors	(%)
NetEase, Inc.	10.8%	Japan	35.1%	Technology	82.6%
Nintendo Co. Ltd.	10.8%	United States	27.7%	Consumer, Cyclical	14.7%
ROBLOX Corp.	8.3%	China	16.9%	Communications	2.6%
Electronic Arts, Inc.	7.7%	South Korea	9.5%	Cash & Other	0.1%
Take-Two Interactive Software, Inc.	7.4%	Sweden	3.4%		
Nexon Co. Ltd.	4.5%	Poland	2.3%		
Konami Group Corp.	4.3%	Taiwan	2.3%		
Unity Software, Inc.	4.3%	Israel	0.9%		
Bandai Namco Holdings, Inc.	4.0%	France	0.7%		
Capcom Co. Ltd.	3.4%	Cash & Other	1.2%		

Changes to the Fund's Principal Investment Strategy:

Effective September 30, 2025, the Fund converted from a passively-managed index fund that seeks to track the performance, before fees and expenses, of the Nasdaq CTA Global Video Games Software Index™ into an actively managed fund that seeks total return by investing in the equity securities of Video Game Companies.

Changes to Fund's Principal Risks:

Effective September 30, 2025, the Fund's description of its principal risks were revised to reflect the removal of Concentration Risk (and the Entertainment Industry Risk sub-risk), Index Provider Risk, Passive Investment Risk and Tracking Error Risk discussions and replaced with descriptions of Industry Exposure Risk and Management Risk. Please refer to the Fund's Prospectus for a full description of the principal risks.

Changes to the Fund's Primary Listing Exchange:

Effective September 30, 2025, the Fund transferred its primary listing to the Cboe BZX Exchange, Inc. and is no longer listed on the NASDAQ Stock Market, LLC.

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/nerd/>.

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 householded, 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.