



ROUNDHILL
INVESTMENTS

Roundhill ETF Trust WeeklyPay ETFs

Roundhill AAPL WeeklyPay ETF (AAPW)

Roundhill AMD WeeklyPay ETF (AMDW)

Roundhill AMZN WeeklyPay ETF (AMZW)

Roundhill ARM WeeklyPay ETF (ARMW)

Roundhill AVGO WeeklyPay ETF (AVGW)

Roundhill BABA WeeklyPay ETF (BABW)

Roundhill BRKB WeeklyPay ETF (BRKW)

Roundhill COIN WeeklyPay ETF (COIW)

Roundhill COST WeeklyPay ETF (COSW)

Roundhill Gold Miners WeeklyPay ETF (GDXW)

Roundhill Gold WeeklyPay ETF (GLDW)

Roundhill GOOGL WeeklyPay ETF (GOOW)

Roundhill HOOD WeeklyPay ETF (HOOW)

Roundhill META WeeklyPay ETF (METW)

Roundhill MSFT WeeklyPay ETF (MSFW)

Roundhill MSTR WeeklyPay ETF (MSTW)

Roundhill NFLX WeeklyPay ETF (NFLW)

Roundhill NVDA WeeklyPay ETF (NVDW)

Roundhill PLTR WeeklyPay ETF (PLTW)

Roundhill Treasury Bond WeeklyPay ETF (TSYW)

Roundhill TSLA WeeklyPay ETF (TSLW)

Roundhill UBER WeeklyPay ETF (UBEW)

Roundhill UNH WeeklyPay ETF (UNHW)

Roundhill WeeklyPay Universe ETF (WPAY)

Annual Financial Statements & Other Information

December 31, 2025

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ROUNDHILL AAPL WEEKLYPAY ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 9.9%		
Computers - 9.9%		
Apple, Inc.	15,312	<u>\$ 4,162,721</u>
TOTAL COMMON STOCKS		
(Cost \$4,063,536)		<u>4,162,721</u>
	<u>Par</u>	
SHORT-TERM INVESTMENTS		
U.S. TREASURY BILLS - 76.0%		
3.81%, 01/27/2026 ^{(a)(b)}	\$32,000,000	<u>31,912,455</u>
TOTAL U.S. TREASURY BILLS		
(Cost \$31,912,455)		<u>31,912,455</u>
	<u>Shares</u>	
MONEY MARKET FUNDS - 7.6%		
First American Government Obligations		
Fund - Class X, 3.67% ^(c)	3,188,745	<u>3,188,745</u>
TOTAL MONEY MARKET FUNDS		
(Cost \$3,188,745)		<u>3,188,745</u>
TOTAL INVESTMENTS - 93.5%		
(Cost \$39,164,736)		\$39,263,921
Other Assets in Excess of		
Liabilities - 6.5%		<u>2,744,644</u>
TOTAL NET ASSETS - 100.0%		
		<u>\$42,008,565</u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

- ^(a) The rate shown is the annualized yield as of December 31, 2025.
- ^(b) All or a portion of security has been pledged as collateral for swap contracts. The fair value of assets committed as collateral as of December 31, 2025 is \$15,956,228.
- ^(c) The rate shown represents the 7-day annualized yield as of December 31, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL AAPL WEEKLYPAY ETF
SCHEDULE OF TOTAL RETURN SWAP CONTRACTS
December 31, 2025

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Pay/Receive Reference Entity</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Maturity Date</u>	<u>Notional Amount</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
Apple, Inc.	Nomura Securities International, Inc.	Receive	OBFR + 1.75%	Termination	03/18/2026	\$46,350,771	\$2,691,617
Net Unrealized Appreciation (Depreciation)							<u>\$2,691,617</u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of December 31, 2025.
OBFR - Overnight Bank Funding Rate was 3.64% as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$4,162,721	\$ —	\$ —	\$ 4,162,721
U.S. Treasury Bills	—	31,912,455	—	31,912,455
Money Market Funds	<u>3,188,745</u>	<u>—</u>	<u>—</u>	<u>3,188,745</u>
Total Investments	<u>\$7,351,466</u>	<u>\$31,912,455</u>	<u>\$ —</u>	<u>\$39,263,921</u>
<u>Other Financial Instruments:</u>				
Total Return Swaps*	<u>\$ —</u>	<u>\$ 2,691,617</u>	<u>\$ —</u>	<u>\$ 2,691,617</u>
Total Other Financial Instruments	<u>\$ —</u>	<u>\$ 2,691,617</u>	<u>\$ —</u>	<u>\$ 2,691,617</u>

* The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of December 31, 2025.
Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL AMD WEEKLYPAY ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 20.0%		
Semiconductors - 20.0%		
Advanced Micro Devices, Inc. ^(a)	49,587	<u>\$10,619,551</u>
TOTAL COMMON STOCKS		
(Cost \$9,498,087)		<u>10,619,551</u>
	<u>Par</u>	
SHORT-TERM INVESTMENTS		
U.S. TREASURY BILLS - 63.9%		
3.81%, 01/27/2026 ^{(b)(c)}	\$34,000,000	<u>33,906,984</u>
TOTAL U.S. TREASURY BILLS		
(Cost \$33,906,984)		<u>33,906,984</u>
	<u>Shares</u>	
MONEY MARKET FUNDS - 7.3%		
First American Government Obligations Fund - Class X, 3.67% ^(d)	3,853,747	<u>3,853,747</u>
TOTAL MONEY MARKET FUNDS		
(Cost \$3,853,747)		<u>3,853,747</u>
TOTAL INVESTMENTS - 91.2%		
(Cost \$47,258,818)		\$48,380,282
Other Assets in Excess of Liabilities - 8.8%		<u>4,643,884</u>
TOTAL NET ASSETS - 100.0%		<u>\$53,024,166</u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

- (a) Non-income producing security.
- (b) The rate shown is the annualized yield as of December 31, 2025.
- (c) All or a portion of security has been pledged as collateral for swap contracts. The fair value of assets committed as collateral as of December 31, 2025 is \$22,937,079.
- (d) The rate shown represents the 7-day annualized yield as of December 31, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL AMD WEEKLYPAY ETF
SCHEDULE OF TOTAL RETURN SWAP CONTRACTS
December 31, 2025

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Pay/Receive Reference Entity</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Maturity Date</u>	<u>Notional Amount</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
Advanced Micro Devices, Inc.	Nomura Securities International, Inc.	Receive	OBFR + 2.25%	Termination	08/25/2026	\$53,099,687	\$4,682,780
Net Unrealized Appreciation (Depreciation)							<u>\$4,682,780</u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of December 31, 2025.
OBFR - Overnight Bank Funding Rate was 3.64% as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$10,619,551	\$ —	\$ —	\$10,619,551
U.S. Treasury Bills	—	33,906,984	—	33,906,984
Money Market Funds	<u>3,853,747</u>	—	—	<u>3,853,747</u>
Total Investments	<u>\$14,473,298</u>	<u>\$33,906,984</u>	<u>\$ —</u>	<u>\$48,380,282</u>
<u>Other Financial Instruments:</u>				
Total Return Swaps*	\$ —	\$ 4,682,780	\$ —	\$ 4,682,780
Total Other Financial Instruments	<u>\$ —</u>	<u>\$ 4,682,780</u>	<u>\$ —</u>	<u>\$ 4,682,780</u>

* The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of December 31, 2025.
Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL AMZN WEEKLYPAY ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 20.0%		
Internet - 20.0%		
Amazon.com, Inc. ^(a)	36,428	\$ 8,408,311
TOTAL COMMON STOCKS		
(Cost \$8,009,272)		<u>8,408,311</u>
	<u>Par</u>	
SHORT-TERM INVESTMENTS		
U.S. TREASURY BILLS - 66.5%		
3.81%, 01/27/2026 ^{(b)(c)}	\$28,000,000	<u>27,923,398</u>
TOTAL U.S. TREASURY BILLS		
(Cost \$27,923,398)		<u>27,923,398</u>
	<u>Shares</u>	
MONEY MARKET FUNDS - 10.3%		
First American Government Obligations		
Fund - Class X, 3.67% ^(d)	4,307,091	<u>4,307,092</u>
TOTAL MONEY MARKET FUNDS		
(Cost \$4,307,092)		<u>4,307,092</u>
TOTAL INVESTMENTS - 96.8%		
(Cost \$40,239,762)		\$40,638,801
Other Assets in Excess of		
Liabilities - 3.2%		<u>1,338,204</u>
TOTAL NET ASSETS - 100.0%		<u>\$41,977,005</u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

- (a) Non-income producing security.
- (b) The rate shown is the annualized yield as of December 31, 2025.
- (c) All or a portion of security has been pledged as collateral for swap contracts. The fair value of assets committed as collateral as of December 31, 2025 is \$17,152,944.
- (d) The rate shown represents the 7-day annualized yield as of December 31, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL AMZN WEEKLYPAY ETF
SCHEDULE OF TOTAL RETURN SWAP CONTRACTS
December 31, 2025

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Pay/Receive Reference Entity</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Maturity Date</u>	<u>Notional Amount</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
Amazon.com, Inc.	Nomura Securities International, Inc.	Receive	OBFR + 1.75%	Termination	07/17/2026	\$42,052,865	\$1,355,775
Net Unrealized Appreciation (Depreciation)							<u>\$1,355,775</u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of December 31, 2025.
OBFR - Overnight Bank Funding Rate was 3.64% as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$ 8,408,311	\$ —	\$ —	\$ 8,408,311
U.S. Treasury Bills	—	27,923,398	—	27,923,398
Money Market Funds	4,307,092	—	—	4,307,092
Total Investments	<u>\$12,715,403</u>	<u>\$27,923,398</u>	<u>\$ —</u>	<u>\$40,638,801</u>
<u>Other Financial Instruments:</u>				
Total Return Swaps*	\$ —	\$ 1,355,775	\$ —	\$ 1,355,775
Total Other Financial Instruments	<u>\$ —</u>	<u>\$ 1,355,775</u>	<u>\$ —</u>	<u>\$ 1,355,775</u>

* The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of December 31, 2025.
Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL ARM WEEKLYPAY ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 20.0%		
Semiconductors - 20.0%		
ARM Holdings PLC - ADR ^(a)	40,093	\$ 4,382,566
TOTAL COMMON STOCKS		
(Cost \$5,294,058)		<u>4,382,566</u>
	<u>Par</u>	
SHORT-TERM INVESTMENTS		
U.S. TREASURY BILLS - 95.7%		
3.81%, 01/27/2026 ^{(b)(c)}	\$21,000,000	<u>20,942,548</u>
TOTAL U.S. TREASURY BILLS		
(Cost \$20,942,548)		<u>20,942,548</u>
	<u>Shares</u>	
MONEY MARKET FUNDS - 9.7%		
First American Government Obligations		
Fund - Class X, 3.67% ^(d)	2,112,168	<u>2,112,168</u>
TOTAL MONEY MARKET FUNDS		
(Cost \$2,112,168)		<u>2,112,168</u>
TOTAL INVESTMENTS - 125.4%		
(Cost \$28,348,774)		\$27,437,282
Liabilities in Excess of Other		
Assets - (25.4)%		<u>(5,564,876)</u>
TOTAL NET ASSETS - 100.0%		<u>\$21,872,406</u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

PLC - Public Limited Company

^(a) Non-income producing security.

^(b) The rate shown is the annualized yield as of December 31, 2025.

^(c) All or a portion of security has been pledged as collateral for swap contracts. The fair value of assets committed as collateral as of December 31, 2025 is \$19,446,652

^(d) The rate shown represents the 7-day annualized yield as of December 31, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL ARM WEEKLYPAY ETF
SCHEDULE OF TOTAL RETURN SWAP CONTRACTS
December 31, 2025

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Pay/Receive Reference Entity</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Maturity Date</u>	<u>Notional Amount</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
ARM Holdings PLC	Nomura Securities International, Inc.	Receive	OBFR + 2.25%	Termination	11/23/2026	\$21,914,687	<u>\$(4,708,114)</u>
Net Unrealized Appreciation (Depreciation)							<u><u>\$(4,708,114)</u></u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of December 31, 2025.
OBFR - Overnight Bank Funding Rate was 3.64% as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets:				
<u>Investments:</u>				
Common Stocks	\$4,382,566	\$ —	\$ —	\$ 4,382,566
U.S. Treasury Bills	—	20,942,548	—	20,942,548
Money Market Funds	<u>2,112,168</u>	<u>—</u>	<u>—</u>	<u>2,112,168</u>
Total Investments	<u><u>\$6,494,734</u></u>	<u><u>\$20,942,548</u></u>	<u><u>\$ —</u></u>	<u><u>\$27,437,282</u></u>
Liabilities:				
<u>Other Financial Instruments:</u>				
Total Return Swaps*	<u>\$ —</u>	<u>\$(4,708,114)</u>	<u>\$ —</u>	<u>\$(4,708,114)</u>
Total Other Financial Instruments	<u><u>\$ —</u></u>	<u><u>\$(4,708,114)</u></u>	<u><u>\$ —</u></u>	<u><u>\$(4,708,114)</u></u>

* The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of December 31, 2025.
Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL AVGO WEEKLYPAY ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 20.0%		
Semiconductors - 20.0%		
Broadcom, Inc.	33,202	<u>\$11,491,213</u>
TOTAL COMMON STOCKS		
(Cost \$10,974,359)		<u>11,491,213</u>
	<u>Par</u>	
SHORT-TERM INVESTMENTS		
U.S. TREASURY BILLS - 68.0%		
3.78%, 01/27/2026 ^{(a)(b)}	\$39,000,000	<u>38,894,100</u>
TOTAL U.S. TREASURY BILLS		
(Cost \$38,894,100)		<u>38,894,100</u>
	<u>Shares</u>	
MONEY MARKET FUNDS - 8.9%		
First American Government Obligations		
Fund - Class X, 3.67% ^(c)	5,066,366	<u>5,066,366</u>
TOTAL MONEY MARKET FUNDS		
(Cost \$5,066,366)		<u>5,066,366</u>
TOTAL INVESTMENTS - 96.9%		
(Cost \$54,934,825)		\$55,451,679
Other Assets in Excess of		
Liabilities - 3.1%		<u>1,750,737</u>
TOTAL NET ASSETS - 100.0%		
		<u><u>\$57,202,416</u></u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

- (a) The rate shown is the annualized yield as of December 31, 2025.
- (b) All or a portion of security has been pledged as collateral for swap contracts. The fair value of assets committed as collateral as of December 31, 2025 is \$34,107,134.
- (c) The rate shown represents the 7-day annualized yield as of December 31, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL AVGO WEEKLYPAY ETF
SCHEDULE OF TOTAL RETURN SWAP CONTRACTS
December 31, 2025

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Pay/Receive Reference Entity</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Maturity Date</u>	<u>Notional Amount</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
Broadcom, Inc.	Nomura Securities International, Inc.	Receive	OBFR + 2.25%	Termination	08/25/2026	\$57,447,062	\$1,779,845
Net Unrealized Appreciation (Depreciation)							<u>\$1,779,845</u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of December 31, 2025.
OBFR - Overnight Bank Funding Rate was 3.64% as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$11,491,213	\$ —	\$ —	\$11,491,213
U.S. Treasury Bills	—	38,894,100	—	38,894,100
Money Market Funds	<u>5,066,366</u>	—	—	<u>5,066,366</u>
Total Investments	<u>\$16,557,579</u>	<u>\$38,894,100</u>	<u>\$ —</u>	<u>\$55,451,679</u>
<u>Other Financial Instruments:</u>				
Total Return Swaps*	\$ —	\$ 1,779,845	\$ —	\$ 1,779,845
Total Other Financial Instruments	<u>\$ —</u>	<u>\$ 1,779,845</u>	<u>\$ —</u>	<u>\$ 1,779,845</u>

* The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of December 31, 2025.
Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL BABA WEEKLYPAY ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 20.2%		
Internet - 20.2%		
Alibaba Group Holding Ltd. - ADR.	31,129	\$ 4,562,889
TOTAL COMMON STOCKS		
(Cost \$5,003,675)		<u>4,562,889</u>
	<u>Par</u>	
SHORT-TERM INVESTMENTS		
U.S. TREASURY BILLS - 88.1%		
3.81%, 01/27/2026 ^{(a)(b)}	\$20,000,000	<u>19,945,285</u>
TOTAL U.S. TREASURY BILLS		
(Cost \$19,945,285)		<u>19,945,285</u>
	<u>Shares</u>	
MONEY MARKET FUNDS - 3.8%		
First American Government Obligations Fund - Class X, 3.67% ^(c)	869,298	<u>869,298</u>
TOTAL MONEY MARKET FUNDS		
(Cost \$869,298)		<u>869,298</u>
TOTAL INVESTMENTS - 112.1%		
(Cost \$25,818,258)		\$25,377,472
Liabilities in Excess of Other Assets - (12.1)%		<u>(2,742,809)</u>
TOTAL NET ASSETS - 100.0%		<u>\$22,634,663</u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

^(a) The rate shown is the annualized yield as of December 31, 2025.

^(b) All or a portion of security has been pledged as collateral for swap contracts. The fair value of assets committed as collateral as of December 31, 2025 is \$17,651,577.

^(c) The rate shown represents the 7-day annualized yield as of December 31, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL BABA WEEKLYPAY ETF
SCHEDULE OF TOTAL RETURN SWAP CONTRACTS
December 31, 2025

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Pay/Receive Reference Entity</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Maturity Date</u>	<u>Notional Amount</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
Alibaba Group Holding Ltd.	Nomura Securities International, Inc.	Receive	OBFR + 2.75%	Termination	11/23/2026	\$22,817,962	\$(2,374,679)
Net Unrealized Appreciation (Depreciation)							<u>\$(2,374,679)</u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of December 31, 2025.
OBFR - Overnight Bank Funding Rate was 3.64% as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets:				
<u>Investments:</u>				
Common Stocks	\$4,562,889	\$ —	\$ —	\$ 4,562,889
U.S. Treasury Bills	—	19,945,285	—	19,945,285
Money Market Funds	869,298	—	—	869,298
Total Investments	<u>\$5,432,187</u>	<u>\$19,945,285</u>	<u>\$ —</u>	<u>\$25,377,472</u>
Liabilities:				
<u>Other Financial Instruments:</u>				
Total Return Swaps*	\$ —	\$(2,374,679)	\$ —	\$(2,374,679)
Total Other Financial Instruments	<u>\$ —</u>	<u>\$(2,374,679)</u>	<u>\$ —</u>	<u>\$(2,374,679)</u>

* The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of December 31, 2025.
Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL BRKB WEEKLYPAY ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 2.1%		
Insurance - 2.1%		
Berkshire Hathaway, Inc. - Class B ^(a)	1,299	\$ 652,942
TOTAL COMMON STOCKS		
(Cost \$649,524)		<u>652,942</u>
	<u>Par</u>	
SHORT-TERM INVESTMENTS		
U.S. TREASURY BILLS - 91.1%		
3.81%, 01/27/2026 ^{(b)(c)}	\$29,000,000	<u>28,920,662</u>
TOTAL U.S. TREASURY BILLS		
(Cost \$28,920,662)		<u>28,920,662</u>
	<u>Shares</u>	
MONEY MARKET FUNDS - 9.0%		
First American Government Obligations		
Fund - Class X, 3.67% ^(d)	2,853,229	<u>2,853,229</u>
TOTAL MONEY MARKET FUNDS		
(Cost \$2,853,229)		<u>2,853,229</u>
TOTAL INVESTMENTS - 102.2%		
(Cost \$32,423,415)		\$32,426,833
Liabilities in Excess of Other		
Assets - (2.2)%		<u>(696,567)</u>
TOTAL NET ASSETS - 100.0%		
		<u>\$31,730,266</u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

- (a) Non-income producing security.
- (b) The rate shown is the annualized yield as of December 31, 2025.
- (c) All or a portion of security has been pledged as collateral for swap contracts. The fair value of assets committed as collateral as of December 31, 2025 is \$16,554,586.
- (d) The rate shown represents the 7-day annualized yield as of December 31, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL BRKB WEEKLYPAY ETF
SCHEDULE OF TOTAL RETURN SWAP CONTRACTS
December 31, 2025

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Pay/Receive Reference Entity</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Maturity Date</u>	<u>Notional Amount</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
Berkshire Hathaway, Inc.	Nomura Securities International, Inc.	Receive	OBFR + 1.75%	Termination	07/17/2026	\$37,367,001	\$226,320
Net Unrealized Appreciation (Depreciation)							<u>\$226,320</u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of December 31, 2025.
OBFR - Overnight Bank Funding Rate was 3.64% as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$ 652,942	\$ —	\$ —	\$ 652,942
U.S. Treasury Bills	—	28,920,662	—	28,920,662
Money Market Funds	<u>2,853,229</u>	<u>—</u>	<u>—</u>	<u>2,853,229</u>
Total Investments	<u>\$3,506,171</u>	<u>\$28,920,662</u>	<u>\$ —</u>	<u>\$32,426,833</u>
<u>Other Financial Instruments:</u>				
Total Return Swaps*	\$ —	\$ 226,320	\$ —	\$ 226,320
Total Other Financial Instruments	<u>\$ —</u>	<u>\$ 226,320</u>	<u>\$ —</u>	<u>\$ 226,320</u>

* The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of December 31, 2025.
Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL COIN WEEKLYPAY ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 12.0%		
Diversified Financial Services - 12.0%		
Coinbase Global, Inc. - Class A ^(a)	37,058	\$ 8,380,296
TOTAL COMMON STOCKS		
(Cost \$10,693,845)		<u>8,380,296</u>
	<u>Par</u>	
SHORT-TERM INVESTMENTS		
U.S. TREASURY BILLS - 128.8%		
3.81%, 01/27/2026 ^{(b)(c)}	\$90,400,000	<u>90,152,686</u>
TOTAL U.S. TREASURY BILLS		
(Cost \$90,152,686)		<u>90,152,686</u>
	<u>Shares</u>	
MONEY MARKET FUNDS - 4.2%		
First American Government Obligations Fund - Class X, 3.67% ^(d)	2,959,163	<u>2,959,163</u>
TOTAL MONEY MARKET FUNDS		
(Cost \$2,959,163)		<u>2,959,163</u>
TOTAL INVESTMENTS - 145.0%		
(Cost \$103,805,694)		\$101,492,145
Liabilities in Excess of Other Assets - (45.0)%		<u>(31,499,731)</u>
TOTAL NET ASSETS - 100.0%		<u>\$ 69,992,414</u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

- (a) Non-income producing security.
- (b) The rate shown is the annualized yield as of December 31, 2025.
- (c) All or a portion of security has been pledged as collateral for swap contracts. The fair value of assets committed as collateral as of December 31, 2025 is \$89,903,370.
- (d) The rate shown represents the 7-day annualized yield as of December 31, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL COIN WEEKLYPAY ETF
SCHEDULE OF TOTAL RETURN SWAP CONTRACTS
December 31, 2025

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Pay/Receive Reference Entity</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Maturity Date</u>	<u>Notional Amount</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
Coinbase Global, Inc.	Nomura Securities International, Inc.	Receive	OBFR + 2.75%	Termination	03/18/2026	\$76,502,710	\$(31,436,274)
Net Unrealized Appreciation (Depreciation)							<u>\$(31,436,274)</u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of December 31, 2025.
OBFR - Overnight Bank Funding Rate was 3.64% as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets:				
<u>Investments:</u>				
Common Stocks	\$ 8,380,296	\$ —	\$ —	\$ 8,380,296
U.S. Treasury Bills	—	90,152,686	—	90,152,686
Money Market Funds	2,959,163	—	—	2,959,163
Total Investments	<u>\$11,339,459</u>	<u>\$ 90,152,686</u>	<u>\$ —</u>	<u>\$101,492,145</u>
Liabilities:				
<u>Other Financial Instruments:</u>				
Total Return Swaps*	\$ —	\$(31,436,274)	\$ —	\$(31,436,274)
Total Other Financial Instruments	<u>\$ —</u>	<u>\$(31,436,274)</u>	<u>\$ —</u>	<u>\$(31,436,274)</u>

* The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of December 31, 2025.
Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL COST WEEKLYPAY ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 20.1%		
Retail - 20.1%		
Costco Wholesale Corp.	6,031	<u>\$ 5,200,773</u>
TOTAL COMMON STOCKS		
(Cost \$5,340,689)		<u>5,200,773</u>
	<u>Par</u>	
SHORT-TERM INVESTMENTS		
U.S. TREASURY BILLS - 73.0%		
3.81%, 01/27/2026 ^{(a)(b)}	\$19,000,000	<u>18,948,020</u>
TOTAL U.S. TREASURY BILLS		
(Cost \$18,948,020)		<u>18,948,020</u>
	<u>Shares</u>	
MONEY MARKET FUNDS - 10.3%		
First American Government Obligations Fund - Class X, 3.67% ^(c)	2,659,907	<u>2,659,907</u>
TOTAL MONEY MARKET FUNDS		
(Cost \$2,659,907)		<u>2,659,907</u>
TOTAL INVESTMENTS - 103.4%		
(Cost \$26,948,616)		\$26,808,700
Liabilities in Excess of Other Assets - (3.4)%		<u>(871,819)</u>
TOTAL NET ASSETS - 100.0%		
		<u><u>\$25,936,881</u></u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

- ^(a) The rate shown is the annualized yield as of December 31, 2025.
- ^(b) All or a portion of security has been pledged as collateral for swap contracts. The fair value of assets committed as collateral as of December 31, 2025 is \$11,867,444.
- ^(c) The rate shown represents the 7-day annualized yield as of December 31, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL COST WEEKLYPAY ETF
SCHEDULE OF TOTAL RETURN SWAP CONTRACTS
December 31, 2025

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Pay/Receive Reference Entity</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Maturity Date</u>	<u>Notional Amount</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
Costco Wholesale Corp.	Nomura Securities International, Inc.	Receive	OBFR + 1.75%	Termination	11/23/2026	\$26,010,761	\$(858,354)
Net Unrealized Appreciation (Depreciation)							<u>\$(858,354)</u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of December 31, 2025.
OBFR - Overnight Bank Funding Rate was 3.64% as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets:				
<u>Investments:</u>				
Common Stocks	\$5,200,773	\$ —	\$ —	\$ 5,200,773
U.S. Treasury Bills	—	18,948,020	—	18,948,020
Money Market Funds	<u>2,659,907</u>	—	—	<u>2,659,907</u>
Total Investments	<u>\$7,860,680</u>	<u>\$18,948,020</u>	<u>\$ —</u>	<u>\$26,808,700</u>
Liabilities:				
<u>Other Financial Instruments:</u>				
Total Return Swaps*	\$ —	\$ (858,354)	\$ —	\$ (858,354)
Total Other Financial Instruments	<u>\$ —</u>	<u>\$ (858,354)</u>	<u>\$ —</u>	<u>\$ (858,354)</u>

* The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of December 31, 2025.
Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL GOLD MINERS WEEKLYPAY ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Par</u>	<u>Value</u>
U.S. TREASURY BILLS - 74.1%		
3.66%, 01/27/2026 ^{(a)(b)}	\$21,500,000	<u>\$21,443,377</u>
TOTAL U.S. TREASURY BILLS		
(Cost \$21,443,377)		<u>21,443,377</u>
	<u>Shares</u>	
MONEY MARKET FUNDS - 20.2%		
First American Government Obligations Fund - Class X, 3.67% ^(c)	5,843,789	<u>5,843,789</u>
TOTAL MONEY MARKET FUNDS		
(Cost \$5,843,789)		<u>5,843,789</u>
TOTAL INVESTMENTS - 94.3%		
(Cost \$27,287,166)		\$27,287,166
Other Assets in Excess of Liabilities - 5.7%		<u>1,663,637</u>
TOTAL NET ASSETS - 100.0%		
		<u>\$28,950,803</u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

- ^(a) The rate shown is the annualized yield as of December 31, 2025.
- ^(b) All or a portion of security has been pledged as collateral for swap contracts. The fair value of assets committed as collateral as of December 31, 2025 is \$12,467,080.
- ^(c) The rate shown represents the 7-day annualized yield as of December 31, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL GOLD MINERS WEEKLYPAY ETF
SCHEDULE OF TOTAL RETURN SWAP CONTRACTS
December 31, 2025

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Pay/Receive Reference Entity</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Maturity Date</u>	<u>Notional Amount</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
VanEck Gold Miners ETF/USA	Nomura Securities International, Inc.	Receive	OBFR + 2.25%	Termination	12/01/2026	\$35,211,158	\$1,664,197
Net Unrealized Appreciation (Depreciation)							<u>\$1,664,197</u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of December 31, 2025.
OBFR - Overnight Bank Funding Rate was 3.64% as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
U.S. Treasury Bills	\$ —	\$21,443,377	\$ —	\$21,443,377
Money Market Funds	<u>5,843,789</u>	<u>—</u>	<u>—</u>	<u>5,843,789</u>
Total Investments	<u>\$5,843,789</u>	<u>\$21,443,377</u>	<u>\$ —</u>	<u>\$27,287,166</u>
<u>Other Financial Instruments:</u>				
Total Return Swaps*	\$ —	\$ 1,664,197	\$ —	\$ 1,664,197
Total Other Financial Instruments	<u>\$ —</u>	<u>\$ 1,664,197</u>	<u>\$ —</u>	<u>\$ 1,664,197</u>

* The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of December 31, 2025.
Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL GOLD WEEKLYPAY ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Par</u>	<u>Value</u>
U.S. TREASURY BILLS - 65.0%		
3.75%, 01/27/2026 ^{(a)(b)}	\$9,000,000	\$ 8,975,774
TOTAL U.S. TREASURY BILLS		
(Cost \$8,975,774)		<u>8,975,774</u>
	<u>Shares</u>	
MONEY MARKET FUNDS - 31.5%		
First American Government Obligations		
Fund - Class X, 3.67% ^{(c)(d)}	4,359,900	<u>4,359,900</u>
TOTAL MONEY MARKET FUNDS		
(Cost \$4,359,900)		<u>4,359,900</u>
TOTAL INVESTMENTS - 96.5%		
(Cost \$13,335,674)		\$13,335,674
Other Assets in Excess of		
Liabilities - 3.5%		<u>482,599</u>
TOTAL NET ASSETS - 100.0%		
		<u>\$13,818,273</u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

- ^(a) The rate shown is the annualized yield as of December 31, 2025.
- ^(b) All or a portion of security has been pledged as collateral for swap contracts. The fair value of assets committed as collateral as of December 31, 2025 is \$6,183,311.
- ^(c) The rate shown represents the 7-day annualized yield as of December 31, 2025.
- ^(d) Fair value of this security exceeds 25% of the Fund's net assets. Additional information for this security, including the financial statements, is available from the SEC's EDGAR database at www.sec.gov.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL GOLD WEEKLYPAY ETF
SCHEDULE OF TOTAL RETURN SWAP CONTRACTS
December 31, 2025

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Pay/Receive Reference Entity</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Maturity Date</u>	<u>Notional Amount</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
SPDR Gold Shares	Nomura Securities International, Inc.	Receive	OBFR + 2.25%	Termination	12/01/2026	\$16,761,931	\$483,586
Net Unrealized Appreciation (Depreciation)							<u>\$483,586</u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of December 31, 2025.
OBFR - Overnight Bank Funding Rate was 3.64% as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
U.S. Treasury Bills	\$ —	\$8,975,774	\$ —	\$ 8,975,774
Money Market Funds	<u>4,359,900</u>	<u>—</u>	<u>—</u>	<u>4,359,900</u>
Total Investments	<u>\$4,359,900</u>	<u>\$8,975,774</u>	<u>\$ —</u>	<u>\$13,335,674</u>
<u>Other Financial Instruments:</u>				
Total Return Swaps*	\$ —	\$ 483,586	\$ —	\$ 483,586
Total Other Financial Instruments	<u>\$ —</u>	<u>\$ 483,586</u>	<u>\$ —</u>	<u>\$ 483,586</u>

* The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of December 31, 2025.
Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL GOOGL WEEKLYPAY ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 15.8%		
Internet - 15.8%		
Alphabet, Inc. - Class A	34,467	<u>\$10,788,171</u>
TOTAL COMMON STOCKS		
(Cost \$9,427,026)		<u>10,788,171</u>
	<u>Par</u>	
SHORT-TERM INVESTMENTS		
U.S. TREASURY BILLS - 61.6%		
3.78%, 01/27/2026 ^{(a)(b)}	\$42,000,000	<u>41,886,059</u>
TOTAL U.S. TREASURY BILLS		
(Cost \$41,886,059)		<u>41,886,059</u>
	<u>Shares</u>	
MONEY MARKET FUNDS - 7.3%		
First American Government Obligations Fund - Class X, 3.67% ^(c)	4,952,452	<u>4,952,452</u>
TOTAL MONEY MARKET FUNDS		
(Cost \$4,952,452)		<u>4,952,452</u>
TOTAL INVESTMENTS - 84.7%		
(Cost \$56,265,537)		\$57,626,682
Other Assets in Excess of Liabilities - 15.3%.		<u>10,393,299</u>
TOTAL NET ASSETS - 100.0%		<u>\$68,019,981</u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

- ^(a) The rate shown is the annualized yield as of December 31, 2025.
- ^(b) All or a portion of security has been pledged as collateral for swap contracts. The fair value of assets committed as collateral as of December 31, 2025 is \$20,544,115.
- ^(c) The rate shown represents the 7-day annualized yield as of December 31, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL GOOGL WEEKLYPAY ETF
SCHEDULE OF TOTAL RETURN SWAP CONTRACTS
December 31, 2025

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Pay/Receive Reference Entity</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Maturity Date</u>	<u>Notional Amount</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
Alphabet, Inc.	Nomura Securities International, Inc.	Receive	OBFR + 1.75%	Termination	08/25/2026	\$70,917,975	\$10,428,731
Net Unrealized Appreciation (Depreciation)							<u>\$10,428,731</u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of December 31, 2025.
OBFR - Overnight Bank Funding Rate was 3.64% as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$10,788,171	\$ —	\$ —	\$10,788,171
U.S. Treasury Bills	—	41,886,059	—	41,886,059
Money Market Funds	<u>4,952,452</u>	—	—	<u>4,952,452</u>
Total Investments	<u>\$15,740,623</u>	<u>\$41,886,059</u>	<u>\$ —</u>	<u>\$57,626,682</u>
<u>Other Financial Instruments:</u>				
Total Return Swaps*	\$ —	\$10,428,731	\$ —	\$10,428,731
Total Other Financial Instruments	<u>\$ —</u>	<u>\$10,428,731</u>	<u>\$ —</u>	<u>\$10,428,731</u>

* The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of December 31, 2025.
Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL HOOD WEEKLYPAY ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 1.9%		
Internet - 1.9%		
Robinhood Markets, Inc. -		
Class A ^(a)	52,149	<u>\$ 5,898,052</u>
TOTAL COMMON STOCKS		
(Cost \$4,453,961).		<u>5,898,052</u>
	<u>Par</u>	
SHORT-TERM INVESTMENTS		
U.S. TREASURY BILLS - 100.1%		
3.81%, 01/27/2026 ^{(b)(c)}	\$310,000,000	<u>309,151,909</u>
TOTAL U.S. TREASURY BILLS		
(Cost \$309,151,909)		<u>309,151,909</u>
	<u>Shares</u>	
MONEY MARKET FUNDS - 3.4%		
First American Government Obligations		
Fund - Class X, 3.67% ^(d)	10,388,567	<u>10,388,567</u>
TOTAL MONEY MARKET FUNDS		
(Cost \$10,388,567)		<u>10,388,567</u>
TOTAL INVESTMENTS - 105.4%		
(Cost \$323,994,437)		\$325,438,528
Liabilities in Excess of Other		
Assets - (5.4)%		<u>(16,584,585)</u>
TOTAL NET ASSETS - 100.0% . . .		<u><u>\$308,853,943</u></u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

- (a) Non-income producing security.
- (b) The rate shown is the annualized yield as of December 31, 2025.
- (c) All or a portion of security has been pledged as collateral for swap contracts. The fair value of assets committed as collateral as of December 31, 2025 is \$245,526,452.
- (d) The rate shown represents the 7-day annualized yield as of December 31, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL HOOD WEEKLYPAY ETF
SCHEDULE OF TOTAL RETURN SWAP CONTRACTS
December 31, 2025

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Pay/Receive Reference Entity</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Maturity Date</u>	<u>Notional Amount</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
Robinhood Markets, Inc.	Nomura Securities International, Inc.	Receive	OBFR + 2.75%	Termination	07/17/2026	\$368,219,444	\$(16,334,910)
Net Unrealized Appreciation (Depreciation)							<u>\$(16,334,910)</u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of December 31, 2025.

OBFR - Overnight Bank Funding Rate was 3.64% as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets:				
<u>Investments:</u>				
Common Stocks	\$ 5,898,052	\$ —	\$ —	\$ 5,898,052
U.S. Treasury Bills	—	309,151,909	—	309,151,909
Money Market Funds	10,388,567	—	—	10,388,567
Total Investments	<u>\$16,286,619</u>	<u>\$309,151,909</u>	<u>\$ —</u>	<u>\$325,438,528</u>
Liabilities:				
<u>Other Financial Instruments:</u>				
Total Return Swaps*	\$ —	\$(16,334,910)	\$ —	\$(16,334,910)
Total Other Financial Instruments	<u>\$ —</u>	<u>\$(16,334,910)</u>	<u>\$ —</u>	<u>\$(16,334,910)</u>

* The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of December 31, 2025.

Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL META WEEKLYPAY ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 20.0%		
Internet - 20.0%		
Meta Platforms, Inc. - Class A	13,881	<u>\$ 9,162,709</u>
TOTAL COMMON STOCKS		
(Cost \$9,450,312)		<u>9,162,709</u>
	<u>Par</u>	
SHORT-TERM INVESTMENTS		
U.S. TREASURY BILLS - 85.0%		
3.81%, 01/27/2026 ^{(a)(b)}	\$39,000,000	<u>38,893,305</u>
TOTAL U.S. TREASURY BILLS		
(Cost \$38,893,305)		<u>38,893,305</u>
	<u>Shares</u>	
MONEY MARKET FUNDS - 3.7%		
First American Government Obligations Fund - Class X, 3.67% ^(c)	1,708,647	<u>1,708,647</u>
TOTAL MONEY MARKET FUNDS		
(Cost \$1,708,647)		<u>1,708,647</u>
TOTAL INVESTMENTS - 108.7%		
(Cost \$50,052,264)		\$49,764,661
Liabilities in Excess of Other Assets - (8.7)%		<u>(3,995,829)</u>
TOTAL NET ASSETS - 100.0%		
		<u><u>\$45,768,832</u></u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

- ^(a) The rate shown is the annualized yield as of December 31, 2025.
- ^(b) All or a portion of security has been pledged as collateral for swap contracts. The fair value of assets committed as collateral as of December 31, 2025 is \$26,926,134
- ^(c) The rate shown represents the 7-day annualized yield as of December 31, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL META WEEKLYPAY ETF
SCHEDULE OF TOTAL RETURN SWAP CONTRACTS
December 31, 2025

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Pay/Receive Reference Entity</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Maturity Date</u>	<u>Notional Amount</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
Meta Platforms, Inc.	Nomura Securities International, Inc.	Receive	OBFR + 1.75%	Termination	07/17/2026	\$45,826,088	\$(1,978,319)
Net Unrealized Appreciation (Depreciation)							<u>\$(1,978,319)</u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of December 31, 2025.
OBFR - Overnight Bank Funding Rate was 3.64% as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets:				
<u>Investments:</u>				
Common Stocks	\$ 9,162,709	\$ —	\$ —	\$ 9,162,709
U.S. Treasury Bills	—	38,893,305	—	38,893,305
Money Market Funds	<u>1,708,647</u>	<u>—</u>	<u>—</u>	<u>1,708,647</u>
Total Investments	<u>\$10,871,356</u>	<u>\$38,893,305</u>	<u>\$ —</u>	<u>\$49,764,661</u>
Liabilities:				
<u>Other Financial Instruments:</u>				
Total Return Swaps*	\$ —	\$(1,978,319)	\$ —	\$(1,978,319)
Total Other Financial Instruments	<u>\$ —</u>	<u>\$(1,978,319)</u>	<u>\$ —</u>	<u>\$(1,978,319)</u>

* The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of December 31, 2025.
Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL MSFT WEEKLYPAY ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 20.1%		
Software - 20.1%		
Microsoft Corp.	12,719	<u>\$ 6,151,163</u>
TOTAL COMMON STOCKS		
(Cost \$6,488,419)		<u>6,151,163</u>
	<u>Par</u>	
SHORT-TERM INVESTMENTS		
U.S. TREASURY BILLS - 77.9%		
3.81%, 01/27/2026 ^{(a)(b)}	\$24,000,000	<u>23,934,341</u>
TOTAL U.S. TREASURY BILLS		
(Cost \$23,934,341)		<u>23,934,341</u>
	<u>Shares</u>	
MONEY MARKET FUNDS - 10.0%		
First American Government Obligations		
Fund - Class X, 3.67% ^(c)	3,072,279	<u>3,072,279</u>
TOTAL MONEY MARKET FUNDS		
(Cost \$3,072,279)		<u>3,072,279</u>
TOTAL INVESTMENTS - 108.0%		
(Cost \$33,495,039)		\$33,157,783
Liabilities in Excess of Other		
Assets - (8.0)%		<u>(2,447,724)</u>
TOTAL NET ASSETS - 100.0%		
		<u>\$30,710,059</u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

- ^(a) The rate shown is the annualized yield as of December 31, 2025.
- ^(b) All or a portion of security has been pledged as collateral for swap contracts. The fair value of assets committed as collateral as of December 31, 2025 is \$16,953,492.
- ^(c) The rate shown represents the 7-day annualized yield as of December 31, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL MSFT WEEKLYPAY ETF
SCHEDULE OF TOTAL RETURN SWAP CONTRACTS
December 31, 2025

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Pay/Receive Reference Entity</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Maturity Date</u>	<u>Notional Amount</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
Microsoft Corp.	Nomura Securities International, Inc.	Receive	OBFR + 1.75%	Termination	08/25/2026	\$30,771,773	<u>\$(2,077,933)</u>
Net Unrealized Appreciation (Depreciation)							<u><u>\$(2,077,933)</u></u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of December 31, 2025.
OBFR - Overnight Bank Funding Rate was 3.64% as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets:				
<u>Investments:</u>				
Common Stocks	\$ 6,151,163	\$ —	\$ —	\$ 6,151,163
U.S. Treasury Bills	—	23,934,341	—	23,934,341
Money Market Funds	<u>3,072,279</u>	—	—	<u>3,072,279</u>
Total Investments	<u><u>\$ 9,223,442</u></u>	<u><u>\$23,934,341</u></u>	<u><u>\$ —</u></u>	<u><u>\$33,157,783</u></u>
Liabilities:				
<u>Other Financial Instruments:</u>				
Total Return Swaps*	\$ —	<u>\$(2,077,933)</u>	\$ —	<u>\$(2,077,933)</u>
Total Other Financial Instruments	<u><u>\$ —</u></u>	<u><u>\$(2,077,933)</u></u>	<u><u>\$ —</u></u>	<u><u>\$(2,077,933)</u></u>

* The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of December 31, 2025.
Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL MSTR WEEKLYPAY ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Notional Amount</u>	<u>Contracts</u>	<u>Value</u>
PURCHASED OPTIONS - 83.3% ^(a)			
Call Options - 83.3%			
Strategy, Inc.,			
Expiration: 01/02/2026;			
Exercise Price:			
\$47.34 ^{(b)(c)}	\$74,804,985	4,923	<u>\$51,487,245</u>
TOTAL PURCHASED OPTIONS			
(Cost \$54,898,496)			<u>51,487,245</u>
		<u>Shares</u>	
SHORT-TERM INVESTMENTS			
MONEY MARKET FUNDS - 16.8%			
First American Government			
Obligations Fund -			
Class X, 3.67% ^(d)		10,390,209	<u>10,390,209</u>
TOTAL MONEY MARKET FUNDS			
(Cost \$10,390,209)			<u>10,390,209</u>
TOTAL INVESTMENTS - 100.1%			
(Cost \$65,288,705)			\$61,877,454
Liabilities in Excess of Other			
Assets - (0.1)%			<u>(85,317)</u>
TOTAL NET			
ASSETS - 100.0%			<u>\$61,792,137</u>

Percentages are stated as a percent of net assets.

- (a) Non-income producing security.
- (b) Exchange-traded.
- (c) 100 shares per contract.
- (d) The rate shown represents the 7-day annualized yield as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments:				
Purchased Options	\$ —	\$51,487,245	\$ —	\$51,487,245
Money Market Funds	<u>10,390,209</u>	<u>—</u>	<u>—</u>	<u>10,390,209</u>
Total Investments	<u>\$10,390,209</u>	<u>\$51,487,245</u>	<u>\$ —</u>	<u>\$61,877,454</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL NFLX WEEKLYPAY ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 20.1%		
Internet - 20.1%		
Netflix, Inc. ^(a)	66,244	\$ 6,211,037
TOTAL COMMON STOCKS		
(Cost \$7,589,069)		<u>6,211,037</u>
	<u>Par</u>	
SHORT-TERM INVESTMENTS		
U.S. TREASURY BILLS - 99.7%		
3.81%, 01/27/2026 ^{(b)(c)}	\$31,000,000	<u>30,915,191</u>
TOTAL U.S. TREASURY BILLS		
(Cost \$30,915,191)		<u>30,915,191</u>
	<u>Shares</u>	
MONEY MARKET FUNDS - 4.0%		
First American Government Obligations		
Fund - Class X, 3.67% ^(d)	1,234,797	<u>1,234,797</u>
TOTAL MONEY MARKET FUNDS		
(Cost \$1,234,797)		<u>1,234,797</u>
TOTAL INVESTMENTS - 123.8%		
(Cost \$39,739,057)		\$38,361,025
Liabilities in Excess of Other		
Assets - (23.8)%		<u>(7,365,819)</u>
TOTAL NET ASSETS - 100.0%		
		<u>\$30,995,206</u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

- (a) Non-income producing security.
- (b) The rate shown is the annualized yield as of December 31, 2025.
- (c) All or a portion of security has been pledged as collateral for swap contracts. The fair value of assets committed as collateral as of December 31, 2025 is \$24,064,068.
- (d) The rate shown represents the 7-day annualized yield as of December 31, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL NFLX WEEKLYPAY ETF
SCHEDULE OF TOTAL RETURN SWAP CONTRACTS
December 31, 2025

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Pay/Receive Reference Entity</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Maturity Date</u>	<u>Notional Amount</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
Netflix, Inc.	Nomura Securities International, Inc.	Receive	OBFR + 1.75%	Termination	07/17/2026	\$31,039,060	\$(7,344,242)
Net Unrealized Appreciation (Depreciation)							<u>\$(7,344,242)</u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of December 31, 2025.
OBFR - Overnight Bank Funding Rate was 3.64% as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets:				
<u>Investments:</u>				
Common Stocks	\$ 6,211,037	\$ —	\$ —	\$ 6,211,037
U.S. Treasury Bills	—	30,915,191	—	30,915,191
Money Market Funds	<u>1,234,797</u>	<u>—</u>	<u>—</u>	<u>1,234,797</u>
Total Investments	<u>\$ 7,445,834</u>	<u>\$30,915,191</u>	<u>\$ —</u>	<u>\$38,361,025</u>
Liabilities:				
<u>Other Financial Instruments:</u>				
Total Return Swaps*	\$ —	\$(7,344,242)	\$ —	\$(7,344,242)
Total Other Financial Instruments	<u>\$ —</u>	<u>\$(7,344,242)</u>	<u>\$ —</u>	<u>\$(7,344,242)</u>

* The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of December 31, 2025.

Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL NVDA WEEKLYPAY ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 20.1%		
Semiconductors - 20.1%		
NVIDIA Corp.	122,464	\$ 22,839,536
TOTAL COMMON STOCKS		
(Cost \$20,746,804)		<u>22,839,536</u>
	<u>Par</u>	
SHORT-TERM INVESTMENTS		
U.S. TREASURY BILLS - 72.0%		
3.81%, 01/27/2026 ^{(a)(b)}	\$82,000,000	81,775,666
TOTAL U.S. TREASURY BILLS		
(Cost \$81,775,666)		<u>81,775,666</u>
	<u>Shares</u>	
MONEY MARKET FUNDS - 2.3%		
First American Government Obligations		
Fund - Class X, 3.67% ^(c)	2,633,244	2,633,244
TOTAL MONEY MARKET FUNDS		
(Cost \$2,633,244)		<u>2,633,244</u>
TOTAL INVESTMENTS - 94.4%		
(Cost \$105,155,714)		\$107,248,446
Other Assets in Excess of		
Liabilities - 5.6%		<u>6,417,984</u>
TOTAL NET ASSETS - 100.0%		
		<u>\$113,666,430</u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

- (a) The rate shown is the annualized yield as of December 31, 2025.
- (b) All or a portion of security has been pledged as collateral for swap contracts. The fair value of assets committed as collateral as of December 31, 2025 is \$55,248,438.
- (c) The rate shown represents the 7-day annualized yield as of December 31, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL NVDA WEEKLYPAY ETF
SCHEDULE OF TOTAL RETURN SWAP CONTRACTS
December 31, 2025

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Pay/Receive Reference Entity</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Maturity Date</u>	<u>Notional Amount</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
NVIDIA Corp.	Nomura Securities International, Inc.	Receive	OBFR + 2.25%	Termination	03/18/2026	\$114,212,227	\$7,838,054
Net Unrealized Appreciation (Depreciation)							<u>\$7,838,054</u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of December 31, 2025.
OBFR - Overnight Bank Funding Rate was 3.64% as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$ 22,839,536	\$ —	\$ —	\$ 22,839,536
U.S. Treasury Bills	—	81,775,666	—	81,775,666
Money Market Funds	<u>2,633,244</u>	<u>—</u>	<u>—</u>	<u>2,633,244</u>
Total Investments	<u>\$ 25,472,780</u>	<u>\$ 81,775,666</u>	<u>\$ —</u>	<u>\$107,248,446</u>
<u>Other Financial Instruments:</u>				
Total Return Swaps*	\$ —	\$ 7,838,054	\$ —	\$ 7,838,054
Total Other Financial Instruments	<u>\$ —</u>	<u>\$ 7,838,054</u>	<u>\$ —</u>	<u>\$ 7,838,054</u>

* The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of December 31, 2025.
Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL PLTR WEEKLYPAY ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 20.2%		
Software - 20.2%		
Palantir Technologies, Inc. - Class A ^(a) . . .	275,629	<u>\$ 48,993,055</u>
TOTAL COMMON STOCKS		
(Cost \$41,736,717)		<u>48,993,055</u>
	<u>Par</u>	
SHORT-TERM INVESTMENTS		
U.S. TREASURY BILLS - 66.0%		
3.81%, 01/27/2026 ^{(b)(c)}	\$161,000,000	<u>160,559,540</u>
TOTAL U.S. TREASURY BILLS		
(Cost \$160,559,540)		<u>160,559,540</u>
	<u>Shares</u>	
MONEY MARKET FUNDS - 0.3%		
First American Government Obligations Fund - Class X, 3.67% ^(d)	787,451	<u>787,451</u>
TOTAL MONEY MARKET FUNDS		
(Cost \$787,451)		<u>787,451</u>
TOTAL INVESTMENTS - 86.5%		
(Cost \$203,083,708)		\$210,340,046
Other Assets in Excess of Liabilities - 13.5%.		<u>32,965,901</u>
TOTAL NET ASSETS - 100.0%		
		<u>\$243,305,947</u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

- (a) Non-income producing security.
- (b) The rate shown is the annualized yield as of December 31, 2025.
- (c) All or a portion of security has been pledged as collateral for swap contracts. The fair value of assets committed as collateral as of December 31, 2025 is \$143,606,048.
- (d) The rate shown represents the 7-day annualized yield as of December 31, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL PLTR WEEKLYPAY ETF
SCHEDULE OF TOTAL RETURN SWAP CONTRACTS
December 31, 2025

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Pay/Receive Reference Entity</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Maturity Date</u>	<u>Notional Amount</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
Palantir Technologies, Inc.	Nomura Securities International, Inc.	Receive	OBFR + 2.75%	Termination	03/18/2026	\$246,800,187	\$30,473,190
Net Unrealized Appreciation (Depreciation)							<u>\$30,473,190</u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of December 31, 2025.
OBFR - Overnight Bank Funding Rate was 3.64% as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$ 48,993,055	\$ —	\$ —	\$ 48,993,055
U.S. Treasury Bills	—	160,559,540	—	160,559,540
Money Market Funds	<u>787,451</u>	<u>—</u>	<u>—</u>	<u>787,451</u>
Total Investments	<u>\$ 49,780,506</u>	<u>\$160,559,540</u>	<u>\$ —</u>	<u>\$210,340,046</u>
<u>Other Financial Instruments:</u>				
Total Return Swaps*	\$ —	\$ 30,473,190	\$ —	\$ 30,473,190
Total Other Financial Instruments	<u>\$ —</u>	<u>\$ 30,473,190</u>	<u>\$ —</u>	<u>\$ 30,473,190</u>

* The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of December 31, 2025.
Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL TREASURY BOND WEEKLYPAY ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Par</u>	<u>Value</u>
U.S. TREASURY BILLS - 86.1%		
3.75%, 01/27/2026 ^{(a)(b)}	\$4,100,000	<u>\$4,088,953</u>
TOTAL U.S. TREASURY BILLS		
(Cost \$4,088,953)		<u>4,088,953</u>
	<u>Shares</u>	
MONEY MARKET FUNDS - 16.4%		
First American Government Obligations Fund - Class X, 3.67% ^(c)	778,369	<u>778,369</u>
TOTAL MONEY MARKET FUNDS		
(Cost \$778,369)		<u>778,369</u>
TOTAL INVESTMENTS - 102.5%		
(Cost \$4,867,322)		\$4,867,322
Liabilities in Excess of Other Assets - (2.5)%		<u>(118,701)</u>
TOTAL NET ASSETS - 100.0%		<u>\$4,748,621</u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

- (a) The rate shown is the annualized yield as of December 31, 2025.
- (b) All or a portion of security has been pledged as collateral for swap contracts. The fair value of assets committed as collateral as of December 31, 2025 is \$2,393,533.
- (c) The rate shown represents the 7-day annualized yield as of December 31, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL TREASURY BOND WEEKLYPAY ETF
SCHEDULE OF TOTAL RETURN SWAP CONTRACTS
December 31, 2025

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Pay/Receive Reference Entity</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Maturity Date</u>	<u>Notional Amount</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
iShares 20+ Year Treasury Bond ETF	Nomura Securities International, Inc.	Receive	OBFR + 1.75%	Termination	12/13/2026	\$5,709,503	\$(117,574)
Net Unrealized Appreciation (Depreciation)							<u>\$(117,574)</u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of December 31, 2025.
OBFR - Overnight Bank Funding Rate was 3.88% as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets:				
<u>Investments:</u>				
U.S. Treasury Bills	\$ —	\$4,088,953	\$ —	\$4,088,953
Money Market Funds	<u>778,369</u>	<u>—</u>	<u>—</u>	<u>778,369</u>
Total Investments	<u>\$ 778,369</u>	<u>\$4,088,953</u>	<u>\$ —</u>	<u>\$4,867,322</u>
Liabilities:				
<u>Other Financial Instruments:</u>				
Total Return Swaps*	\$ —	\$ (117,574)	\$ —	\$ (117,574)
Total Other Financial Instruments	<u>\$ —</u>	<u>\$ (117,574)</u>	<u>\$ —</u>	<u>\$ (117,574)</u>

* The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of December 31, 2025.
Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL TSLA WEEKLYPAY ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 26.0%		
Auto Manufacturers - 26.0%^(a)		
Tesla, Inc. ^{(b)(c)}	86,721	<u>\$ 39,000,168</u>
TOTAL COMMON STOCKS		
(Cost \$30,700,776)		<u>39,000,168</u>
	<u>Par</u>	
SHORT-TERM INVESTMENTS		
U.S. TREASURY BILLS - 57.3%		
3.81%, 01/27/2026 ^{(d)(e)}	\$86,000,000	<u>85,764,723</u>
TOTAL U.S. TREASURY BILLS		
(Cost \$85,764,723)		<u>85,764,723</u>
	<u>Shares</u>	
MONEY MARKET FUNDS - 2.5%		
First American Government Obligations		
Fund - Class X, 3.67% ^(f)	3,785,962	<u>3,785,962</u>
TOTAL MONEY MARKET FUNDS		
(Cost \$3,785,962)		<u>3,785,962</u>
TOTAL INVESTMENTS - 85.8%		
(Cost \$120,251,461)		\$128,550,853
Other Assets in Excess of		
Liabilities - 14.2%.		<u>21,283,939</u>
TOTAL NET ASSETS - 100.0%		
		<u><u>\$149,834,792</u></u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

- (a) To the extent that the Fund invests more heavily in a particular industries or sectors of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (b) Non-income producing security.
- (c) Fair value of this security exceeds 25% of the Fund's net assets. Additional information for this security, including the financial statements, is available from the SEC's EDGAR database at www.sec.gov.
- (d) The rate shown is the annualized yield as of December 31, 2025.
- (e) All or a portion of security has been pledged as collateral for swap contracts. The fair value of assets committed as collateral as of December 31, 2025 is \$80,080,317.
- (f) The rate shown represents the 7-day annualized yield as of December 31, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL TSLA WEEKLYPAY ETF
SCHEDULE OF TOTAL RETURN SWAP CONTRACTS
December 31, 2025

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Pay/Receive Reference Entity</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Maturity Date</u>	<u>Notional Amount</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
	Nomura Securities						
Tesla, Inc.	International, Inc.	Receive	OBFR + 2.25%	Termination	03/18/2026	\$143,233,571	\$21,316,100
Net Unrealized Appreciation (Depreciation)							<u>\$21,316,100</u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of December 31, 2025.
OBFR - Overnight Bank Funding Rate was 3.64% as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$ 39,000,168	\$ —	\$ —	\$ 39,000,168
U.S. Treasury Bills	—	85,764,723	—	85,764,723
Money Market Funds	<u>3,785,962</u>	<u>—</u>	<u>—</u>	<u>3,785,962</u>
Total Investments	<u>\$ 42,786,130</u>	<u>\$ 85,764,723</u>	<u>\$ —</u>	<u>\$128,550,853</u>
<u>Other Financial Instruments:</u>				
Total Return Swaps*	\$ —	\$ 21,316,100	\$ —	\$ 21,316,100
Total Other Financial Instruments	<u>\$ —</u>	<u>\$ 21,316,100</u>	<u>\$ —</u>	<u>\$ 21,316,100</u>

* The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of December 31, 2025.
Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL UBER WEEKLYPAY ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 20.0%		
Internet - 20.0%		
Uber Technologies, Inc. ^(a)	59,100	\$ 4,829,061
TOTAL COMMON STOCKS		
(Cost \$4,957,871)		<u>4,829,061</u>
	<u>Par</u>	
SHORT-TERM INVESTMENTS		
U.S. TREASURY BILLS - 82.5%		
3.81%, 01/27/2026 ^{(b)(c)}	\$20,000,000	<u>19,945,284</u>
TOTAL U.S. TREASURY BILLS		
(Cost \$19,945,284)		<u>19,945,284</u>
	<u>Shares</u>	
MONEY MARKET FUNDS - 0.9%		
First American Government Obligations Fund - Class X, 3.67% ^(d)	215,989	<u>215,989</u>
TOTAL MONEY MARKET FUNDS		
(Cost \$215,989)		<u>215,989</u>
TOTAL INVESTMENTS - 103.4%		
(Cost \$25,119,144)		\$24,990,334
Liabilities in Excess of Other Assets - (3.4)%		<u>(825,190)</u>
TOTAL NET ASSETS - 100.0%		
		<u>\$24,165,144</u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

- (a) Non-income producing security.
- (b) The rate shown is the annualized yield as of December 31, 2025.
- (c) All or a portion of security has been pledged as collateral for swap contracts. The fair value of assets committed as collateral as of December 31, 2025 is \$16,953,491.
- (d) The rate shown represents the 7-day annualized yield as of December 31, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL UBER WEEKLYPAY ETF
SCHEDULE OF TOTAL RETURN SWAP CONTRACTS
December 31, 2025

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Pay/Receive Reference Entity</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Maturity Date</u>	<u>Notional Amount</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
Uber Technologies, Inc.	Nomura Securities International, Inc.	Receive	OBFR + 2.25%	Termination	11/23/2026	\$24,145,714	<u>\$(807,473)</u>
Net Unrealized Appreciation (Depreciation)							<u><u>\$(807,473)</u></u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of December 31, 2025.
OBFR - Overnight Bank Funding Rate was 3.64% as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets:				
<u>Investments:</u>				
Common Stocks	\$ 4,829,061	\$ —	\$ —	\$ 4,829,061
U.S. Treasury Bills	—	19,945,284	—	19,945,284
Money Market Funds	215,989	—	—	215,989
Total Investments	<u>\$ 5,045,050</u>	<u>\$19,945,284</u>	<u>\$ —</u>	<u>\$24,990,334</u>
Liabilities:				
<u>Other Financial Instruments:</u>				
Total Return Swaps*	\$ —	\$ (807,473)	\$ —	\$ (807,473)
Total Other Financial Instruments	<u>\$ —</u>	<u>\$ (807,473)</u>	<u>\$ —</u>	<u>\$ (807,473)</u>

* The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of December 31, 2025.
Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL UNH WEEKLYPAY ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 20.1%		
Healthcare-Services - 20.1%		
UnitedHealth Group, Inc.	14,234	\$ 4,698,786
TOTAL COMMON STOCKS		
(Cost \$4,664,875)		<u>4,698,786</u>
	<u>Par</u>	
SHORT-TERM INVESTMENTS		
U.S. TREASURY BILLS - 72.5%		
3.57%, 01/27/2026 ^{(a)(b)}	\$17,050,000	<u>17,006,193</u>
TOTAL U.S. TREASURY BILLS		
(Cost \$17,006,193)		<u>17,006,193</u>
	<u>Shares</u>	
MONEY MARKET FUNDS - 6.8%		
First American Government Obligations		
Fund - Class X, 3.67% ^(c)	1,607,810	<u>1,607,810</u>
TOTAL MONEY MARKET FUNDS		
(Cost \$1,607,810)		<u>1,607,810</u>
TOTAL INVESTMENTS - 99.4%		
(Cost \$23,278,878)		\$23,312,789
Other Assets in Excess of		
Liabilities - 0.6%		<u>148,342</u>
TOTAL NET ASSETS - 100.0%		
		<u>\$23,461,131</u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

- ^(a) The rate shown is the annualized yield as of December 31, 2025.
- ^(b) All or a portion of security has been pledged as collateral for swap contracts. The fair value of assets committed as collateral as of December 31, 2025 is \$15,410,304.
- ^(c) The rate shown represents the 7-day annualized yield as of December 31, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL UNH WEEKLYPAY ETF
SCHEDULE OF TOTAL RETURN SWAP CONTRACTS
December 31, 2025

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Pay/Receive Reference Entity</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Maturity Date</u>	<u>Notional Amount</u>	<u>Value / Unrealized Appreciation (Depreciation)</u>
UnitedHealth Group, Inc.	Nomura Securities International, Inc.	Receive	OBFR + 2.25%	Termination	01/05/2027	\$23,490,297	\$153,023
Net Unrealized Appreciation (Depreciation)							<u>\$153,023</u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of December 31, 2025.
OBFR - Overnight Bank Funding Rate was 3.64% as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$ 4,698,786	\$ —	\$ —	\$ 4,698,786
U.S. Treasury Bills	—	17,006,193	—	17,006,193
Money Market Funds	<u>1,607,810</u>	<u>—</u>	<u>—</u>	<u>1,607,810</u>
Total Investments	<u>\$ 6,306,596</u>	<u>\$17,006,193</u>	<u>\$ —</u>	<u>\$23,312,789</u>
<u>Other Financial Instruments:</u>				
Total Return Swaps*	\$ —	\$ 153,023	\$ —	\$ 153,023
Total Other Financial Instruments	<u>\$ —</u>	<u>\$ 153,023</u>	<u>\$ —</u>	<u>\$ 153,023</u>

* The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of December 31, 2025.
Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL WEEKLYPAY UNIVERSE ETF
SCHEDULE OF INVESTMENTS
December 31, 2025

	<u>Shares</u>	<u>Value</u>		<u>Shares</u>	<u>Value</u>
EXCHANGE TRADED FUNDS - 99.8%			SHORT-TERM INVESTMENTS		
Roundhill AAPL WeeklyPay ETF ^(a)	455,801	\$ 18,430,860	MONEY MARKET FUNDS - 0.1%		
Roundhill AMD WeeklyPay ETF ^(a)	364,107	18,372,839	First American Government Obligations		
Roundhill AMZN WeeklyPay ETF ^(a)	443,699	18,795,090	Fund - Class X, 3.67% ^(b)		
Roundhill ARM WeeklyPay ETF ^(a)	642,397	17,389,815	181,721	\$	181,721
Roundhill AVGO WeeklyPay ETF ^(a)	394,290	18,783,976	TOTAL MONEY MARKET FUNDS		
Roundhill BABA WeeklyPay ETF ^(a)	459,962	17,955,031	(Cost \$181,721)		
Roundhill BRKB WeeklyPay ETF ^(a)	422,535	18,857,737	<u>181,721</u>		
Roundhill COIN WeeklyPay ETF ^(a)	833,779	16,558,851	TOTAL INVESTMENTS - 99.9%		
Roundhill COST WeeklyPay ETF ^(a)	440,026	18,701,897	(Cost \$414,069,188)		
Roundhill GOOGL WeeklyPay ETF ^(a)	266,992	18,911,043	\$361,260,903		
Roundhill HOOD WeeklyPay ETF ^(a)	350,886	16,667,085	Other Assets in Excess of		
Roundhill META WeeklyPay ETF ^(a)	516,885	18,509,652	Liabilities - 0.1%		
Roundhill MSFT WeeklyPay ETF ^(a)	467,841	18,395,508	<u>182,556</u>		
Roundhill MSTR WeeklyPay ETF ^(a)	1,664,542	16,329,157	TOTAL NET ASSETS - 100.0%		
Roundhill NFLX WeeklyPay ETF ^(a)	666,506	18,262,264	<u>\$361,443,459</u>		
Roundhill NVDA WeeklyPay ETF ^(a)	457,445	19,139,499	Percentages are stated as a percent of net assets.		
Roundhill PLTR WeeklyPay ETF ^(a)	440,731	16,456,896	^(a) Affiliated security as defined by the Investment Company Act of 1940.		
Roundhill TSLA Weeklypay ETF ^(a)	504,575	16,837,668	^(b) The rate shown represents the 7-day annualized yield as of December 31, 2025.		
Roundhill UBER WeeklyPay ETF ^(a)	483,432	19,129,936			
Roundhill UNH WeeklyPay ETF ^(a)	371,545	<u>18,594,378</u>			
TOTAL EXCHANGE TRADED FUNDS					
(Cost \$413,887,467)		<u>361,079,182</u>			

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Exchange Traded Funds	\$361,079,182	\$ —	\$ —	\$361,079,182
Money Market Funds	<u>181,721</u>	<u>—</u>	<u>—</u>	<u>181,721</u>
Total Investments	<u>\$361,260,903</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$361,260,903</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL WEEKLYPAY UNIVERSE ETF
TRANSACTIONS WITH AFFILIATES
December 31, 2025

	Value as of September 3, 2025 ^(a)	Additions	Reductions	Realized Gain (Loss)	Return of Capital Distributions	Net Change in Unrealized Appreciation (Depreciation)	Value as of December 31, 2025	Shares as of December 31, 2025	Income
Roundhill AAPL									
WeeklyPay ETF . . .	\$ —	\$ 44,013,841	\$ (25,742,124)	\$ 1,003,429	\$ (2,120,208)	\$ 1,275,922	\$ 18,430,860	\$ 455,801	\$ 129,285
Roundhill AMD									
WeeklyPay ETF . . .	—	49,134,585	(27,237,820)	3,584,565	(4,899,484)	(2,209,007)	18,372,839	364,107	320,135
Roundhill AMZN									
WeeklyPay ETF . . .	—	44,484,231	(22,119,403)	(1,388,371)	(2,836,368)	655,001	18,795,090	443,699	149,801
Roundhill ARM									
WeeklyPay ETF . . .	—	28,939,665	(5,337,442)	(298,881)	(1,435,661)	(4,477,866)	17,389,815	642,397	65,582
Roundhill AVGO									
WeeklyPay ETF . . .	—	42,503,133	(18,945,223)	(611,160)	(3,726,446)	(436,328)	18,783,976	394,290	360,739
Roundhill BABA									
WeeklyPay ETF . . .	—	25,888,909	(5,392,086)	(127,812)	(1,174,140)	(1,239,840)	17,955,031	459,962	62,700
Roundhill BRKB									
WeeklyPay ETF . . .	—	42,456,117	(22,874,135)	319,012	(1,228,447)	185,190	18,857,737	422,535	142,427
Roundhill COIN									
WeeklyPay ETF . . .	—	43,755,988	(7,899,935)	(2,085,837)	(4,893,610)	(12,317,755)	16,558,851	833,779	177,389
Roundhill COST									
WeeklyPay ETF . . .	—	27,092,809	(6,457,512)	(176,223)	(615,254)	(1,141,923)	18,701,897	440,026	63,941
Roundhill GOOGL									
WeeklyPay ETF . . .	—	43,147,427	(29,799,751)	3,901,984	(3,032,793)	4,694,176	18,911,043	266,992	126,289
Roundhill HOOD									
WeeklyPay ETF . . .	—	44,395,076	(13,988,668)	(2,893,359)	(5,800,520)	(5,045,444)	16,667,085	350,886	191,767
Roundhill META									
WeeklyPay ETF . . .	—	40,671,411	(15,043,353)	(2,054,593)	(2,616,898)	(2,446,915)	18,509,652	516,885	161,246
Roundhill MSFT									
WeeklyPay ETF . . .	—	42,315,759	(18,307,856)	(1,814,270)	(1,983,173)	(1,814,952)	18,395,508	467,841	155,102
Roundhill MSTR									
WeeklyPay ETF . . .	—	50,228,630	(6,780,661)	(879,473)	(5,105,980)	(21,133,359)	16,329,157	1,664,542	—
Roundhill NFLX									
WeeklyPay ETF . . .	—	41,899,543	(12,927,961)	(1,898,401)	(2,468,407)	(6,342,510)	18,262,264	666,506	151,348
Roundhill NVDA									
WeeklyPay ETF . . .	—	43,728,954	(19,623,591)	(1,357,244)	(3,702,080)	93,460	19,139,499	457,445	123,912
Roundhill PLTR									
WeeklyPay ETF . . .	—	42,670,220	(18,929,589)	(1,344,628)	(5,242,909)	(696,198)	16,456,896	440,731	107,870
Roundhill TSLA									
Weeklypay ETF . . .	—	42,492,527	(21,292,751)	247,577	(4,853,739)	244,054	16,837,668	504,575	96,345
Roundhill UBER									
WeeklyPay ETF . . .	—	26,833,705	(5,758,398)	(118,068)	(1,026,947)	(800,356)	19,129,936	483,432	64,500
Roundhill UNH									
WeeklyPay ETF . . .	—	21,383,333	(2,619,838)	18,750	(334,232)	146,365	18,594,378	341,545	14,278
	<u>\$ —</u>	<u>\$788,035,863</u>	<u>\$(307,078,097)</u>	<u>\$ (7,973,003)</u>	<u>\$(59,097,296)</u>	<u>\$(52,808,285)</u>	<u>\$361,079,182</u>	<u>\$10,617,976</u>	<u>\$2,664,656</u>

^(a) Inception date of Fund.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
STATEMENTS OF ASSETS AND LIABILITIES
December 31, 2025

	Roundhill AAPL WeeklyPay ETF	Roundhill AMD WeeklyPay ETF	Roundhill AMZN WeeklyPay ETF	Roundhill ARM WeeklyPay ETF	Roundhill AVGO WeeklyPay ETF
ASSETS:					
Investments, at value	\$39,263,921	\$48,380,282	\$40,638,801	\$27,437,282	\$55,451,679
Unrealized appreciation on swap contracts	2,691,617	4,682,780	1,355,775	—	1,779,845
Receivable for investments sold	485,542	—	—	162,311	—
Dividends receivable	10,334	7,818	18,086	7,928	20,491
Cash	—	—	843	—	—
Receivable for transaction fee	—	—	—	405	—
Total assets	<u>42,451,414</u>	<u>53,070,880</u>	<u>42,013,505</u>	<u>27,607,926</u>	<u>57,252,015</u>
LIABILITIES:					
Payable for capital shares redeemed	403,933	—	—	810,057	—
Payable to Adviser	38,916	46,714	36,500	22,121	49,599
Unrealized depreciation on swap contracts	—	—	—	4,708,114	—
Payable for swap contracts	—	—	—	195,228	—
Total liabilities	<u>442,849</u>	<u>46,714</u>	<u>36,500</u>	<u>5,735,520</u>	<u>49,599</u>
NET ASSETS	<u>\$42,008,565</u>	<u>\$53,024,166</u>	<u>\$41,977,005</u>	<u>\$21,872,406</u>	<u>\$57,202,416</u>
Net Assets Consists of:					
Paid-in capital	\$39,764,049	\$51,501,886	\$41,411,974	\$29,396,529	\$55,543,451
Total distributable earnings/(accumulated losses)	<u>2,244,516</u>	<u>1,522,280</u>	<u>565,031</u>	<u>(7,524,123)</u>	<u>1,658,965</u>
Total net assets	<u>\$42,008,565</u>	<u>\$53,024,166</u>	<u>\$41,977,005</u>	<u>\$21,872,406</u>	<u>\$57,202,416</u>
Net assets	\$42,008,565	\$53,024,166	\$41,977,005	\$21,872,406	\$57,202,416
Shares issued and outstanding ^(a)	1,040,000	1,050,000	990,000	810,000	1,200,000
Net asset value per share	\$ 40.39	\$ 50.50	\$ 42.40	\$ 27.00	\$ 47.67
Cost:					
Investments, at cost	\$39,164,736	\$47,258,818	\$40,239,762	\$28,348,774	\$54,934,825

^(a) Unlimited shares authorized.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
STATEMENTS OF ASSETS AND LIABILITIES
December 31, 2025 (Continued)

	Roundhill BABA WeeklyPay ETF	Roundhill BRKB WeeklyPay ETF	Roundhill COIN WeeklyPay ETF	Roundhill COST WeeklyPay ETF	Roundhill Gold Miners WeeklyPay ETF
ASSETS:					
Investments, at value	\$25,377,472	\$32,426,833	\$101,492,145	\$26,808,700	\$27,287,166
Receivable for investments sold	78,708	—	—	—	—
Dividends receivable	7,582	10,748	6,920	8,894	14,949
Receivable for transaction fee	195	447	—	—	—
Unrealized appreciation on swap contracts .	—	226,320	—	—	1,664,197
Security lending income receivable	—	19	18	—	—
Total assets	<u>25,463,957</u>	<u>32,664,367</u>	<u>101,499,083</u>	<u>26,817,594</u>	<u>28,966,312</u>
LIABILITIES:					
Unrealized depreciation on swap contracts .	2,374,679	—	31,436,274	858,354	—
Payable for capital shares redeemed	390,245	893,814	—	—	—
Payable for swap contracts	42,398	9,827	—	—	—
Payable to Adviser	21,972	30,460	70,395	22,359	15,509
Total liabilities	<u>2,829,294</u>	<u>934,101</u>	<u>31,506,669</u>	<u>880,713</u>	<u>15,509</u>
NET ASSETS	<u>\$22,634,663</u>	<u>\$31,730,266</u>	<u>\$ 69,992,414</u>	<u>\$25,936,881</u>	<u>\$28,950,803</u>
Net Assets Consists of:					
Paid-in capital	\$25,902,955	\$31,745,029	\$119,609,450	\$27,087,685	\$27,298,658
Total distributable earnings/(accumulated losses)	<u>(3,268,292)</u>	<u>(14,763)</u>	<u>(49,617,036)</u>	<u>(1,150,804)</u>	<u>1,652,145</u>
Total net assets	<u>\$22,634,663</u>	<u>\$31,730,266</u>	<u>\$ 69,992,414</u>	<u>\$25,936,881</u>	<u>\$28,950,803</u>
Net assets	\$22,634,663	\$31,730,266	\$ 69,992,414	\$25,936,881	\$28,950,803
Shares issued and outstanding ^(a)	580,000	710,000	3,520,000	610,000	500,000
Net asset value per share	\$ 39.03	\$ 44.69	\$ 19.88	\$ 42.52	\$ 57.90
Cost:					
Investments, at cost	\$25,818,258	\$32,423,415	\$103,805,694	\$26,948,616	\$27,287,166

^(a) Unlimited shares authorized.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
STATEMENTS OF ASSETS AND LIABILITIES
December 31, 2025 (Continued)

	Roundhill Gold WeeklyPay ETF	Roundhill GOOGL WeeklyPay ETF	Roundhill HOOD WeeklyPay ETF	Roundhill META WeeklyPay ETF	Roundhill MSFT WeeklyPay ETF
ASSETS:					
Investments, at value	\$13,335,674	\$57,626,682	\$325,438,528	\$49,764,661	\$33,157,783
Unrealized appreciation on swap contracts	483,586	10,428,731	—	—	—
Dividends receivable	7,607	21,823	41,895	6,823	8,277
Receivable for investments sold	—	—	—	429,712	78,828
Security lending income receivable	—	—	186	50	—
Receivable for transaction fee	—	—	—	1,073	197
Total assets	<u>13,826,867</u>	<u>68,077,236</u>	<u>325,480,609</u>	<u>50,202,319</u>	<u>33,245,085</u>
LIABILITIES:					
Payable to Adviser	8,594	57,255	291,756	44,527	28,475
Payable for swap contracts	—	—	—	265,252	34,905
Payable for capital shares redeemed	—	—	—	2,145,389	393,713
Unrealized depreciation on swap contracts	—	—	16,334,910	1,978,319	2,077,933
Total liabilities	<u>8,594</u>	<u>57,255</u>	<u>16,626,666</u>	<u>4,433,487</u>	<u>2,535,026</u>
NET ASSETS	<u>\$13,818,273</u>	<u>\$68,019,981</u>	<u>\$308,853,943</u>	<u>\$45,768,832</u>	<u>\$30,710,059</u>
Net Assets Consists of:					
Paid-in capital	\$13,336,096	\$56,667,740	\$340,891,557	\$51,570,722	\$35,027,770
Total distributable earnings/(accumulated losses)	482,177	11,352,241	(32,037,614)	(5,801,890)	(4,317,711)
Total net assets	<u>\$13,818,273</u>	<u>\$68,019,981</u>	<u>\$308,853,943</u>	<u>\$45,768,832</u>	<u>\$30,710,059</u>
Net assets	\$13,818,273	\$68,019,981	\$308,853,943	\$45,768,832	\$30,710,059
Shares issued and outstanding ^(a)	260,000	960,000	6,490,000	1,280,000	780,000
Net asset value per share	\$ 53.15	\$ 70.85	\$ 47.59	\$ 35.76	\$ 39.37
Cost:					
Investments, at cost	\$13,335,674	\$56,265,537	\$323,994,437	\$50,052,264	\$33,495,039

^(a) Unlimited shares authorized.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
STATEMENTS OF ASSETS AND LIABILITIES
December 31, 2025 (Continued)

	Roundhill MSTR WeeklyPay ETF	Roundhill NFLX WeeklyPay ETF	Roundhill NVDA WeeklyPay ETF	Roundhill PLTR WeeklyPay ETF	Roundhill Treasury Bond WeeklyPay ETF
ASSETS:					
Investments, at value	\$ 61,877,454	\$ 38,361,025	\$107,248,446	\$210,340,046	\$4,867,322
Dividends receivable	34,483	6,132	12,798	9,710	2,406
Unrealized appreciation on swap contracts	—	—	7,838,054	30,473,190	—
Receivable for investments sold	—	—	368,317	—	—
Receivable for fund shares sold	—	—	—	2,990,008	—
Security lending income receivable	—	—	—	18	—
Cash	—	—	—	278,066	—
Receivable for swap contracts	—	—	—	—	199
Receivable for transaction fee	—	—	836	1,495	—
Total assets	<u>61,911,937</u>	<u>38,367,157</u>	<u>115,468,451</u>	<u>244,092,533</u>	<u>4,869,927</u>
LIABILITIES:					
Payable to Adviser	59,131	27,709	95,321	223,442	3,732
Payable for swap contracts	—	—	35,112	—	—
Payable for investments purchased	60,669	—	—	563,144	—
Payable for capital shares redeemed	—	—	1,671,588	—	—
Unrealized depreciation on swap contracts	—	7,344,242	—	—	117,574
Total liabilities	<u>119,800</u>	<u>7,371,951</u>	<u>1,802,021</u>	<u>786,586</u>	<u>121,306</u>
NET ASSETS	<u>\$ 61,792,137</u>	<u>\$ 30,995,206</u>	<u>\$113,666,430</u>	<u>\$243,305,947</u>	<u>\$4,748,621</u>
Net Assets Consists of:					
Paid-in capital	\$ 165,895,268	\$ 42,540,149	\$106,358,861	\$214,972,436	\$4,867,971
Total distributable earnings/(accumulated losses)	<u>(104,103,131)</u>	<u>(11,544,943)</u>	<u>7,307,569</u>	<u>28,333,511</u>	<u>(119,350)</u>
Total net assets	<u>\$ 61,792,137</u>	<u>\$ 30,995,206</u>	<u>\$113,666,430</u>	<u>\$243,305,947</u>	<u>\$4,748,621</u>
Net assets	\$ 61,792,137	\$ 30,995,206	\$113,666,430	\$243,305,947	\$4,748,621
Shares issued and outstanding ^(a)	6,310,000	1,130,000	2,720,000	6,510,000	100,000
Net asset value per share	\$ 9.79	\$ 27.43	\$ 41.79	\$ 37.37	\$ 47.49
Cost:					
Investments, at cost	\$ 65,288,705	\$ 39,739,057	\$105,155,714	\$203,083,708	\$4,867,322

^(a) Unlimited shares authorized.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
STATEMENTS OF ASSETS AND LIABILITIES
December 31, 2025 (Continued)

	Roundhill TSLA WeeklyPay ETF	Roundhill UBER WeeklyPay ETF	Roundhill UNH WeeklyPay ETF	Roundhill WeeklyPay Universe ETF
ASSETS:				
Affiliated investments, at value	\$128,550,853	\$24,990,334	\$23,312,789	\$361,079,182
Unaffiliated investments, at value	—	—	—	181,721
Unrealized appreciation on swap contracts	21,316,100	—	153,023	—
Cash	95,338	—	—	—
Dividends receivable	12,047	4,603	1,704	2,406
Security lending income receivable	436	—	—	—
Receivable for investments sold	—	—	—	12,164,179
Receivable from Adviser	—	—	—	204,178
Total assets	<u>149,974,774</u>	<u>24,994,937</u>	<u>23,467,516</u>	<u>373,631,666</u>
LIABILITIES:				
Payable to Adviser	139,982	22,320	6,385	—
Unrealized depreciation on swap contracts	—	807,473	—	—
Payable for capital shares redeemed	—	—	—	12,188,207
Total liabilities	<u>139,982</u>	<u>829,793</u>	<u>6,385</u>	<u>12,188,207</u>
NET ASSETS	<u>\$149,834,792</u>	<u>\$24,165,144</u>	<u>\$23,461,131</u>	<u>\$361,443,459</u>
Net Assets Consists of:				
Paid-in capital	\$122,705,822	\$25,484,362	\$23,277,836	\$429,674,141
Total accumulated losses	<u>27,128,970</u>	<u>(1,319,218)</u>	<u>183,295</u>	<u>(68,230,682)</u>
Total net assets	<u>\$149,834,792</u>	<u>\$24,165,144</u>	<u>\$23,461,131</u>	<u>\$361,443,459</u>
Net assets	\$149,834,792	\$24,165,144	\$23,461,131	\$361,443,459
Shares issued and outstanding ^(a)	4,490,000	610,000	470,000	8,600,000
Net asset value per share	\$ 33.37	\$ 39.62	\$ 49.92	\$ 42.03
Cost:				
Investments, at cost	\$120,251,461	\$25,119,144	\$23,278,878	\$414,069,188

^(a) Unlimited shares authorized.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
STATEMENTS OF OPERATIONS
For the Period Ended December 31, 2025

	Roundhill AAPL WeeklyPay ETF ^(a)	Roundhill AMD WeeklyPay ETF ^(b)	Roundhill AMZN WeeklyPay ETF ^(c)	Roundhill ARM WeeklyPay ETF ^(d)	Roundhill AVGO WeeklyPay ETF ^(b)
INVESTMENT INCOME:					
Dividend income	\$ 98,055	\$ 65,958	\$ 68,045	\$ 10,607	\$ 91,190
Interest income	392,924	382,114	354,769	89,209	416,553
Securities lending income	—	—	780	—	24
Total investment income	<u>490,979</u>	<u>448,072</u>	<u>423,594</u>	<u>99,816</u>	<u>507,767</u>
EXPENSES:					
Investment advisory fee	160,555	157,581	131,218	28,101	159,426
Income tax expense	—	—	—	185	—
Total expenses	<u>160,555</u>	<u>157,581</u>	<u>131,218</u>	<u>28,286</u>	<u>159,426</u>
Net investment income	<u>330,424</u>	<u>290,491</u>	<u>292,376</u>	<u>71,530</u>	<u>348,341</u>
REALIZED AND UNREALIZED GAIN (LOSS)					
Net realized gain (loss) from:					
Investments	4,786,490	(617,247)	(168,484)	(310,292)	499
Swap contracts	<u>(543,117)</u>	<u>(3,218,834)</u>	<u>(1,019,895)</u>	<u>(1,594,222)</u>	<u>(109,762)</u>
Net realized gain (loss)	<u>4,243,373</u>	<u>(3,836,081)</u>	<u>(1,188,379)</u>	<u>(1,904,514)</u>	<u>(109,263)</u>
Net change in unrealized appreciation (depreciation) on:					
Investments	99,185	1,121,464	399,039	(911,492)	516,854
Swap contracts	<u>2,691,617</u>	<u>4,682,780</u>	<u>1,355,775</u>	<u>(4,708,114)</u>	<u>1,779,845</u>
Net change in unrealized appreciation (depreciation)	<u>2,790,802</u>	<u>5,804,244</u>	<u>1,754,814</u>	<u>(5,619,606)</u>	<u>2,296,699</u>
Net realized and unrealized gain (loss) . . .	<u>7,034,175</u>	<u>1,968,163</u>	<u>566,435</u>	<u>(7,524,120)</u>	<u>2,187,436</u>
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$7,364,599</u>	<u>\$ 2,258,654</u>	<u>\$ 858,811</u>	<u>\$(7,452,590)</u>	<u>\$2,535,777</u>

(a) Inception date of the Fund was February 18, 2025.

(b) Inception date of the Fund was July 23, 2025.

(c) Inception date of the Fund was June 17, 2025.

(d) Inception date of the Fund was October 22, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
STATEMENTS OF OPERATIONS
For the Period Ended December 31, 2025 (Continued)

	Roundhill BABA WeeklyPay ETF^(a)	Roundhill BRKB WeeklyPay ETF^(b)	Roundhill COIN WeeklyPay ETF^(c)	Roundhill COST WeeklyPay ETF^(a)	Roundhill Gold Miners WeeklyPay ETF^(d)
INVESTMENT INCOME:					
Dividend income	\$ 10,460	\$ 57,272	\$ 42,364	\$ 11,441	\$ 16,422
Interest income	83,379	324,031	1,415,282	78,513	52,549
Securities lending income	—	40	133	—	—
Total investment income	<u>93,839</u>	<u>381,343</u>	<u>1,457,779</u>	<u>89,954</u>	<u>68,971</u>
EXPENSES:					
Investment advisory fee	27,514	112,937	373,826	27,535	18,958
Income tax expense	185	—	—	—	—
Total expenses	<u>27,699</u>	<u>112,937</u>	<u>373,826</u>	<u>27,535</u>	<u>18,958</u>
Net investment income	<u>66,140</u>	<u>268,406</u>	<u>1,083,953</u>	<u>62,419</u>	<u>50,013</u>
REALIZED AND UNREALIZED GAIN (LOSS)					
Net realized gain (loss) from:					
Investments	(70,415)	1,038,630	1,450,348	(22,799)	—
Swap contracts	<u>(382,412)</u>	<u>(245,325)</u>	<u>(14,476,647)</u>	<u>(127,681)</u>	<u>(12,052)</u>
Net realized gain (loss)	<u>(452,827)</u>	<u>793,305</u>	<u>(13,026,299)</u>	<u>(150,480)</u>	<u>(12,052)</u>
Net change in unrealized appreciation (depreciation) on:					
Investments	(440,786)	3,418	(2,313,549)	(139,916)	—
Swap contracts	<u>(2,374,679)</u>	<u>226,320</u>	<u>(31,436,274)</u>	<u>(858,354)</u>	<u>1,664,197</u>
Net change in unrealized appreciation (depreciation)	<u>(2,815,465)</u>	<u>229,738</u>	<u>(33,749,823)</u>	<u>(998,270)</u>	<u>1,664,197</u>
Net realized and unrealized gain (loss) . . .	<u>(3,268,292)</u>	<u>1,023,043</u>	<u>(46,776,122)</u>	<u>(1,148,750)</u>	<u>1,652,145</u>
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	<u><u>\$(3,202,152)</u></u>	<u><u>\$1,291,449</u></u>	<u><u>\$(45,692,169)</u></u>	<u><u>\$(1,086,331)</u></u>	<u><u>\$1,702,158</u></u>

- (a) Inception date of the Fund was October 22, 2025.
(b) Inception date of the Fund was June 17, 2025.
(c) Inception date of the Fund was February 18, 2025.
(d) Inception date of the Fund was October 29, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
STATEMENTS OF OPERATIONS
For the Period Ended December 31, 2025 (Continued)

	Roundhill Gold WeeklyPay ETF ^(a)	Roundhill GOOGL WeeklyPay ETF ^(b)	Roundhill HOOD WeeklyPay ETF ^(c)	Roundhill META WeeklyPay ETF ^(c)	Roundhill MSFT WeeklyPay ETF ^(b)
INVESTMENT INCOME:					
Dividend income	\$ 9,858	\$ 86,559	\$ 206,086	\$ 63,195	\$ 72,464
Interest income	37,622	379,852	3,260,944	427,445	271,809
Securities lending income	—	4	608	50	37
Total investment income	<u>47,480</u>	<u>466,415</u>	<u>3,467,638</u>	<u>490,690</u>	<u>344,310</u>
EXPENSES:					
Investment advisory fee	12,467	165,224	929,153	135,391	95,255
Total expenses	<u>12,467</u>	<u>165,224</u>	<u>929,153</u>	<u>135,391</u>	<u>95,255</u>
Net investment income	<u>35,013</u>	<u>301,191</u>	<u>2,538,485</u>	<u>355,299</u>	<u>249,055</u>
REALIZED AND UNREALIZED GAIN (LOSS)					
Net realized gain (loss) from:					
Investments	—	8,549,101	2,399	(546,598)	(297,796)
Swap contracts	(827)	(401,872)	(16,922,084)	(2,986,170)	(1,604,726)
Net realized gain (loss)	<u>(827)</u>	<u>8,147,229</u>	<u>(16,919,685)</u>	<u>(3,532,768)</u>	<u>(1,902,522)</u>
Net change in unrealized appreciation (depreciation) on:					
Investments	—	1,361,145	1,444,091	(287,602)	(337,256)
Swap contracts	483,586	10,428,731	(16,334,910)	(1,978,319)	(2,077,933)
Net change in unrealized appreciation (depreciation)	<u>483,586</u>	<u>11,789,876</u>	<u>(14,890,819)</u>	<u>(2,265,921)</u>	<u>(2,415,189)</u>
Net realized and unrealized gain (loss) . . .	<u>482,759</u>	<u>19,937,105</u>	<u>(31,810,504)</u>	<u>(5,798,689)</u>	<u>(4,317,711)</u>
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$517,772</u>	<u>\$20,238,296</u>	<u>\$(29,272,019)</u>	<u>\$(5,443,390)</u>	<u>\$(4,068,656)</u>

- (a) Inception date of the Fund was October 29, 2025.
(b) Inception date of the Fund was July 23, 2025.
(c) Inception date of the Fund was June 17, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
STATEMENTS OF OPERATIONS
For the Period Ended December 31, 2025 (Continued)

	Roundhill MSTR WeeklyPay ETF ^(a)	Roundhill NFLX WeeklyPay ETF ^(b)	Roundhill NVDA WeeklyPay ETF ^(c)	Roundhill PLTR WeeklyPay ETF ^(c)	Roundhill Treasury Bond WeeklyPay ETF ^(d)
INVESTMENT INCOME:					
Dividend income	\$ 196,357	\$ 41,846	\$ 122,613	\$ 151,387	\$ 2,861
Interest income	72,896	341,450	1,137,201	2,539,697	16,097
Securities lending income	—	60	508	140	—
Total investment income	<u>269,253</u>	<u>383,356</u>	<u>1,260,322</u>	<u>2,691,224</u>	<u>18,958</u>
EXPENSES:					
Investment advisory fee	331,053	105,569	428,101	1,014,600	4,676
Interest expense	985	—	—	—	—
Total expenses	<u>332,038</u>	<u>105,569</u>	<u>428,101</u>	<u>1,014,600</u>	<u>4,676</u>
Net investment income/(loss)	<u>(62,785)</u>	<u>277,787</u>	<u>832,221</u>	<u>1,676,624</u>	<u>14,282</u>
REALIZED AND UNREALIZED GAIN (LOSS)					
Net realized gain (loss) from:					
Investments	(103,612,936)	(438,552)	(405,337)	(1,446,304)	—
Written options expired or closed	2,921,056	—	—	—	—
Swap contracts	—	(2,379,395)	(2,217,880)	(7,779,312)	(1,776)
Net realized gain (loss)	<u>(100,691,880)</u>	<u>(2,817,947)</u>	<u>(2,623,217)</u>	<u>(9,225,616)</u>	<u>(1,776)</u>
Net change in unrealized appreciation (depreciation) on:					
Investments	(3,411,251)	(1,378,032)	2,092,732	7,256,338	—
Swap contracts	—	(7,344,242)	7,838,054	30,473,190	(117,574)
Net change in unrealized appreciation (depreciation)	<u>(3,411,251)</u>	<u>(8,722,274)</u>	<u>9,930,786</u>	<u>37,729,528</u>	<u>(117,574)</u>
Net realized and unrealized gain (loss) . . .	<u>(104,103,131)</u>	<u>(11,540,221)</u>	<u>7,307,569</u>	<u>28,503,912</u>	<u>(119,350)</u>
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS					
	<u>\$(104,165,916)</u>	<u>\$(11,262,434)</u>	<u>\$ 8,139,790</u>	<u>\$30,180,536</u>	<u>\$(105,068)</u>

- (a) Inception date of the Fund was July 23, 2025.
(b) Inception date of the Fund was June 17, 2025.
(c) Inception date of the Fund was February 18, 2025.
(d) Inception date of the Fund was November 12, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
STATEMENTS OF OPERATIONS
For the Period Ended December 31, 2025 (Continued)

	Roundhill TSLA WeeklyPay ETF ^(a)	Roundhill UBER WeeklyPay ETF ^(b)	Roundhill UNH WeeklyPay ETF ^(c)	Roundhill WeeklyPay Universe ETF ^{(d)(e)}
INVESTMENT INCOME:				
Dividend income	\$ 84,171	\$ 6,664	\$ 3,074	\$ 2,673,127
Interest income	1,260,285	82,649	18,851	—
Securities lending income	569	—	—	—
Total investment income	<u>1,345,025</u>	<u>89,313</u>	<u>21,925</u>	<u>2,673,127</u>
EXPENSES:				
Investment advisory fee	526,215	27,633	6,385	316,948
Total expenses	526,215	27,633	6,385	316,948
Expense reimbursement by Adviser	—	—	—	(316,948)
Net expenses	526,215	27,633	6,385	—
Net investment income	<u>818,810</u>	<u>61,680</u>	<u>15,540</u>	<u>2,673,127</u>
REALIZED AND UNREALIZED GAIN (LOSS)				
Net realized gain (loss) from:				
Investments	3,980,580	(60,305)	(528)	(7,973,003)
Swap contracts	(2,163,800)	(322,630)	(2,417)	—
Net realized gain (loss)	<u>1,816,780</u>	<u>(382,935)</u>	<u>(2,945)</u>	<u>(7,973,003)</u>
Net change in unrealized appreciation (depreciation) on:				
Investments	8,299,392	(128,810)	33,911	(52,808,285)
Swap contracts	21,316,100	(807,473)	153,023	—
Net change in unrealized appreciation (depreciation)	<u>29,615,492</u>	<u>(936,283)</u>	<u>186,934</u>	<u>(52,808,285)</u>
Net realized and unrealized gain (loss)	<u>31,432,272</u>	<u>(1,319,218)</u>	<u>183,989</u>	<u>(60,781,288)</u>
NET INCREASE (DECREASE) IN NET ASSETS				
RESULTING FROM OPERATIONS	<u>\$32,251,082</u>	<u>\$(1,257,538)</u>	<u>\$199,529</u>	<u>\$(58,108,161)</u>

(a) Inception date of the Fund was February 18, 2025.

(b) Inception date of the Fund was October 22, 2025.

(c) Inception date of the Fund was December 2, 2025.

(d) Inception date of the Fund was September 3, 2025.

(e) As of December 31, 2025, the Roundhill WeeklyPay Universe ETF held affiliated securities, earning \$2,664,656 in dividend income net of \$59,097,296 of return in capital distributions. All realized gains and losses and change in unrealized on investments are derived from affiliated securities.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
STATEMENTS OF CHANGES IN NET ASSETS

	Roundhill AAPL WeeklyPay ETF	Roundhill AMD WeeklyPay ETF	Roundhill AMZN WeeklyPay ETF	Roundhill ARM WeeklyPay ETF
	Period Ended December 31, 2025 ^(a)	Period Ended December 31, 2025 ^(b)	Period Ended December 31, 2025 ^(c)	Period Ended December 31, 2025 ^(d)
OPERATIONS:				
Net investment income (loss)	\$ 330,424	\$ 290,491	\$ 292,376	\$ 71,530
Net realized gain (loss)	4,243,373	(3,836,081)	(1,188,379)	(1,904,514)
Net change in unrealized appreciation (depreciation)	<u>2,790,802</u>	<u>5,804,244</u>	<u>1,754,814</u>	<u>(5,619,606)</u>
Net increase (decrease) in net assets from operations	<u>7,364,599</u>	<u>2,258,654</u>	<u>858,811</u>	<u>(7,452,590)</u>
DISTRIBUTIONS TO SHAREHOLDERS:				
From earnings	(330,424)	(736,374)	(293,780)	(71,533)
From return of capital	<u>(5,418,798)</u>	<u>(11,269,844)</u>	<u>(5,562,545)</u>	<u>(1,565,869)</u>
Total distributions to shareholders	<u>(5,749,222)</u>	<u>(12,006,218)</u>	<u>(5,856,325)</u>	<u>(1,637,402)</u>
CAPITAL TRANSACTIONS:				
Creations	59,334,193	80,428,840	61,162,495	33,153,365
Redemptions	(18,973,528)	(17,706,178)	(14,225,670)	(2,208,648)
ETF transaction fees	<u>32,523</u>	<u>49,068</u>	<u>37,694</u>	<u>17,681</u>
Net increase (decrease) in net assets from capital transactions	<u>40,393,188</u>	<u>62,771,730</u>	<u>46,974,519</u>	<u>30,962,398</u>
Net increase (decrease) in net assets	<u>42,008,565</u>	<u>53,024,166</u>	<u>41,977,005</u>	<u>21,872,406</u>
NET ASSETS:				
Beginning of the period	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
End of the period	<u>\$ 42,008,565</u>	<u>\$ 53,024,166</u>	<u>\$ 41,977,005</u>	<u>\$ 21,872,406</u>
SHARES TRANSACTIONS				
Shares sold	1,490,000	1,340,000	1,320,000	890,000
Shares redeemed	<u>(450,000)</u>	<u>(290,000)</u>	<u>(330,000)</u>	<u>(80,000)</u>
Total increase (decrease) in shares outstanding	<u>1,040,000</u>	<u>1,050,000</u>	<u>990,000</u>	<u>810,000</u>

(a) Inception date of the Fund was February 18, 2025.

(b) Inception date of the Fund was July 23, 2025.

(c) Inception date of the Fund was June 17, 2025.

(d) Inception date of the Fund was October 22, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Roundhill AVGO WeeklyPay ETF	Roundhill BABA WeeklyPay ETF	Roundhill BRKB WeeklyPay ETF	Roundhill COIN WeeklyPay ETF
	Period Ended December 31, 2025 ^(a)	Period Ended December 31, 2025 ^(b)	Period Ended December 31, 2025 ^(c)	Period Ended December 31, 2025 ^(d)
OPERATIONS:				
Net investment income (loss)	\$ 348,341	\$ 66,140	\$ 268,406	\$ 1,083,953
Net realized gain (loss)	(109,263)	(452,827)	793,305	(13,026,299)
Net change in unrealized appreciation (depreciation)	<u>2,296,699</u>	<u>(2,815,465)</u>	<u>229,738</u>	<u>(33,749,823)</u>
Net increase (decrease) in net assets from operations	<u>2,535,777</u>	<u>(3,202,152)</u>	<u>1,291,449</u>	<u>(45,692,169)</u>
DISTRIBUTIONS TO SHAREHOLDERS:				
From earnings	(876,812)	(66,140)	(268,807)	(1,107,451)
From return of capital	<u>(9,057,448)</u>	<u>(1,238,586)</u>	<u>(2,318,485)</u>	<u>(30,551,458)</u>
Total distributions to shareholders	<u>(9,934,260)</u>	<u>(1,304,726)</u>	<u>(2,587,292)</u>	<u>(31,658,909)</u>
CAPITAL TRANSACTIONS:				
Creations	76,911,304	28,732,342	54,075,663	158,166,203
Redemptions	(12,355,038)	(1,605,970)	(21,079,420)	(10,926,655)
ETF transaction fees	<u>44,633</u>	<u>15,169</u>	<u>29,866</u>	<u>103,944</u>
Net increase (decrease) in net assets from capital transactions	<u>64,600,899</u>	<u>27,141,541</u>	<u>33,026,109</u>	<u>147,343,492</u>
Net increase (decrease) in net assets	<u>57,202,416</u>	<u>22,634,663</u>	<u>31,730,266</u>	<u>69,992,414</u>
NET ASSETS:				
Beginning of the period	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
End of the period	<u>\$ 57,202,416</u>	<u>\$22,634,663</u>	<u>\$ 31,730,266</u>	<u>\$ 69,992,414</u>
SHARES TRANSACTIONS				
Shares sold	1,420,000	620,000	1,170,000	3,800,000
Shares redeemed	<u>(220,000)</u>	<u>(40,000)</u>	<u>(460,000)</u>	<u>(280,000)</u>
Total increase (decrease) in shares outstanding	<u>1,200,000</u>	<u>580,000</u>	<u>710,000</u>	<u>3,520,000</u>

- (a) Inception date of the Fund was July 23, 2025.
(b) Inception date of the Fund was October 22, 2025.
(c) Inception date of the Fund was June 17, 2025.
(d) Inception date of the Fund was February 18, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Roundhill COST WeeklyPay ETF	Roundhill Gold Miners WeeklyPay ETF	Roundhill Gold WeeklyPay ETF	Roundhill GOOGL WeeklyPay ETF
	Period Ended December 31, 2025^(a)	Period Ended December 31, 2025^(b)	Period Ended December 31, 2025^(b)	Period Ended December 31, 2025^(c)
OPERATIONS:				
Net investment income (loss)	\$ 62,419	\$ 50,013	\$ 35,013	\$ 301,191
Net realized gain (loss)	(150,480)	(12,052)	(827)	8,147,229
Net change in unrealized appreciation (depreciation)	<u>(998,270)</u>	<u>1,664,197</u>	<u>483,586</u>	<u>11,789,876</u>
Net increase (decrease) in net assets from operations	<u>(1,086,331)</u>	<u>1,702,158</u>	<u>517,772</u>	<u>20,238,296</u>
DISTRIBUTIONS TO SHAREHOLDERS:				
From earnings	(64,473)	(50,013)	(35,595)	(321,188)
From return of capital	<u>(620,375)</u>	<u>(1,041,741)</u>	<u>(286,353)</u>	<u>(7,713,219)</u>
Total distributions to shareholders	<u>(684,848)</u>	<u>(1,091,754)</u>	<u>(321,948)</u>	<u>(8,034,407)</u>
CAPITAL TRANSACTIONS:				
Creations	28,986,027	28,326,236	13,615,641	77,513,906
Redemptions	(1,293,107)	—	—	(21,737,236)
ETF transaction fees	<u>15,140</u>	<u>14,163</u>	<u>6,808</u>	<u>39,422</u>
Net increase (decrease) in net assets from capital transactions	<u>27,708,060</u>	<u>28,340,399</u>	<u>13,622,449</u>	<u>55,816,092</u>
Net increase (decrease) in net assets	<u>25,936,881</u>	<u>28,950,803</u>	<u>13,818,273</u>	<u>68,019,981</u>
NET ASSETS:				
Beginning of the period	—	—	—	—
End of the period	<u>\$25,936,881</u>	<u>\$28,950,803</u>	<u>\$13,818,273</u>	<u>\$ 68,019,981</u>
SHARES TRANSACTIONS				
Shares sold	640,000	500,000	260,000	1,250,000
Shares redeemed	<u>(30,000)</u>	<u>—</u>	<u>—</u>	<u>(290,000)</u>
Total increase (decrease) in shares outstanding	<u>610,000</u>	<u>500,000</u>	<u>260,000</u>	<u>960,000</u>

^(a) Inception date of the Fund was October 22, 2025.

^(b) Inception date of the Fund was October 29, 2025.

^(c) Inception date of the Fund was July 23, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Roundhill HOOD WeeklyPay ETF	Roundhill META WeeklyPay ETF	Roundhill MSFT WeeklyPay ETF	Roundhill MSTR WeeklyPay ETF
	Period Ended December 31, 2025^(a)	Period Ended December 31, 2025^(a)	Period Ended December 31, 2025^(b)	Period Ended December 31, 2025^(b)
OPERATIONS:				
Net investment income (loss)	\$ 2,538,485	\$ 355,299	\$ 249,055	\$ (62,785)
Net realized gain (loss)	(16,919,685)	(3,532,768)	(1,902,522)	(100,691,880)
Net change in unrealized appreciation (depreciation)	(14,890,819)	(2,265,921)	(2,415,189)	(3,411,251)
Net increase (decrease) in net assets from operations	(29,272,019)	(5,443,390)	(4,068,656)	(104,165,916)
DISTRIBUTIONS TO SHAREHOLDERS:				
From earnings	(2,765,595)	(358,500)	(249,055)	—
From return of capital	(83,653,014)	(5,818,204)	(3,184,484)	(31,426,434)
Total distributions to shareholders	(86,418,609)	(6,176,704)	(3,433,539)	(31,426,434)
CAPITAL TRANSACTIONS:				
Creations	470,003,655	69,711,167	49,708,607	197,345,018
Redemptions	(45,751,919)	(12,363,278)	(11,526,971)	—
ETF transaction fees	292,835	41,037	30,618	39,469
Net increase (decrease) in net assets from capital transactions	424,544,571	57,388,926	38,212,254	197,384,487
Net increase (decrease) in net assets	308,853,943	45,768,832	30,710,059	61,792,137
NET ASSETS:				
Beginning of the period	—	—	—	—
End of the period	<u>\$308,853,943</u>	<u>\$ 45,768,832</u>	<u>\$ 30,710,059</u>	<u>\$ 61,792,137</u>
SHARES TRANSACTIONS				
Shares sold	7,180,000	1,630,000	1,070,000	6,310,000
Shares redeemed	(690,000)	(350,000)	(290,000)	—
Total increase (decrease) in shares outstanding	6,490,000	1,280,000	780,000	6,310,000

^(a) Inception date of the Fund was June 17, 2025.

^(b) Inception date of the Fund was July 23, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Roundhill NFLX WeeklyPay ETF	Roundhill NVDA WeeklyPay ETF	Roundhill PLTR WeeklyPay ETF	Roundhill Treasury Bond WeeklyPay ETF
	Period Ended December 31, 2025 ^(a)	Period Ended December 31, 2025 ^(b)	Period Ended December 31, 2025 ^(b)	Period Ended December 31, 2025 ^(c)
OPERATIONS:				
Net investment income (loss)	\$ 277,787	\$ 832,221	\$ 1,676,624	\$ 14,282
Net realized gain (loss)	(2,817,947)	(2,623,217)	(9,225,616)	(1,776)
Net change in unrealized appreciation (depreciation)	(8,722,274)	9,930,786	37,729,528	(117,574)
Net increase (decrease) in net assets from operations	<u>(11,262,434)</u>	<u>8,139,790</u>	<u>30,180,536</u>	<u>(105,068)</u>
DISTRIBUTIONS TO SHAREHOLDERS:				
From earnings	(282,510)	(832,221)	(1,847,025)	(14,282)
From return of capital	(4,607,565)	(24,864,030)	(81,320,452)	(51,811)
Total distributions to shareholders	<u>(4,890,075)</u>	<u>(25,696,251)</u>	<u>(83,167,477)</u>	<u>(66,093)</u>
CAPITAL TRANSACTIONS:				
Creations	54,801,302	143,042,601	312,742,948	4,917,323
Redemptions	(7,684,830)	(11,919,860)	(16,669,769)	—
ETF transaction fees	31,243	100,150	219,709	2,459
Net increase (decrease) in net assets from capital transactions	<u>47,147,715</u>	<u>131,222,891</u>	<u>296,292,888</u>	<u>4,919,782</u>
Net increase (decrease) in net assets	<u>30,995,206</u>	<u>113,666,430</u>	<u>243,305,947</u>	<u>4,748,621</u>
NET ASSETS:				
Beginning of the period	—	—	—	—
End of the period	<u>\$ 30,995,206</u>	<u>\$ 113,666,430</u>	<u>\$ 243,305,947</u>	<u>\$ 4,748,621</u>
SHARES TRANSACTIONS				
Shares sold	1,360,000	3,000,000	6,950,000	100,000
Shares redeemed	(230,000)	(280,000)	(440,000)	—
Total increase (decrease) in shares outstanding	<u>1,130,000</u>	<u>2,720,000</u>	<u>6,510,000</u>	<u>100,000</u>

(a) Inception date of the Fund was June 17, 2025.
(b) Inception date of the Fund was February 18, 2025.
(c) Inception date of the Fund was November 12, 2025.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Roundhill TSLA WeeklyPay ETF	Roundhill UBER WeeklyPay ETF	Roundhill UNH WeeklyPay ETF	Roundhill WeeklyPay Universe ETF
	Period Ended December 31, 2025 ^(a)	Period Ended December 31, 2025 ^(b)	Period Ended December 31, 2025 ^(c)	Period Ended December 31, 2025 ^(d)
OPERATIONS:				
Net investment income (loss)	\$ 818,810	\$ 61,680	\$ 15,540	\$ 2,673,127
Net realized gain (loss)	1,816,780	(382,935)	(2,945)	(7,973,003)
Net change in unrealized appreciation (depreciation)	<u>29,615,492</u>	<u>(936,283)</u>	<u>186,934</u>	<u>(52,808,285)</u>
Net increase (decrease) in net assets from operations	<u>32,251,082</u>	<u>(1,257,538)</u>	<u>199,529</u>	<u>(58,108,161)</u>
DISTRIBUTIONS TO SHAREHOLDERS:				
From earnings	(869,627)	(61,680)	(16,234)	(8,745,635)
From return of capital	<u>(41,199,772)</u>	<u>(982,052)</u>	<u>(369,284)</u>	<u>(54,717,741)</u>
Total distributions to shareholders	<u>(42,069,399)</u>	<u>(1,043,732)</u>	<u>(385,518)</u>	<u>(63,463,376)</u>
CAPITAL TRANSACTIONS:				
Creations	173,481,153	27,644,777	23,635,302	632,819,687
Redemptions	(13,944,026)	(1,192,782)	—	(149,804,691)
ETF transaction fees	<u>115,982</u>	<u>14,419</u>	<u>11,818</u>	<u>—</u>
Net increase (decrease) in net assets from capital transactions	<u>159,653,109</u>	<u>26,466,414</u>	<u>23,647,120</u>	<u>483,014,996</u>
Net increase (decrease) in net assets	<u>149,834,792</u>	<u>24,165,144</u>	<u>23,461,131</u>	<u>361,443,459</u>
NET ASSETS:				
Beginning of the period	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
End of the period	<u>\$149,834,792</u>	<u>\$24,165,144</u>	<u>\$23,461,131</u>	<u>\$ 361,443,459</u>
SHARES TRANSACTIONS				
Shares sold	4,890,000	640,000	470,000	11,910,000
Shares redeemed	<u>(400,000)</u>	<u>(30,000)</u>	<u>—</u>	<u>(3,310,000)</u>
Total increase (decrease) in shares outstanding	<u>4,490,000</u>	<u>610,000</u>	<u>470,000</u>	<u>8,600,000</u>

^(a) Inception date of the Fund was February 18, 2025.

^(b) Inception date of the Fund was October 22, 2025.

^(c) Inception date of the Fund was December 2, 2025.

^(d) Inception date of the Fund was September 3, 2025.

The accompanying notes are an integral part of these financial statements.

**ROUNDHILL AAPL WEEKLYPAY ETF
FINANCIAL HIGHLIGHTS**

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 50.16
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.71
Net realized and unrealized gain (loss) on investments ^(c)	<u>1.11</u>
Total from investment operations	<u>1.82</u>
LESS DISTRIBUTIONS FROM:	
Net investment income	(0.67)
Return of Capital	<u>(10.99)</u>
Total distributions	<u>(11.66)</u>
ETF transaction fees per share ^(b)	<u>0.07</u>
Net asset value, end of period	<u>\$ 40.39</u>
Total return ^(d)	8.76%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$42,009
Ratio of expenses to average net assets ^(e)	0.99%
Ratio of net investment income (loss) to average net assets ^(e)	2.04%
Portfolio turnover rate ^{(d)(f)}	33%

(a) Inception date of the Fund was February 18, 2025.

(b) Per share amounts have been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

**ROUNDHILL AMD WEEKLYPAY ETF
FINANCIAL HIGHLIGHTS**

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 50.19
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.46
Net realized and unrealized gain (loss) on investments ^(c)	<u>17.32</u>
Total from investment operations	<u>17.78</u>
LESS DISTRIBUTIONS FROM:	
Net investment income	(1.08)
Return of Capital	<u>(16.47)</u>
Total distributions	<u>(17.55)</u>
ETF transaction fees per share ^(b)	<u>0.08</u>
Net asset value, end of period	<u>\$ 50.50</u>
Total return ^(d)	37.03%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$53,024
Ratio of expenses to average net assets ^(e)	0.99%
Ratio of net investment income (loss) to average net assets ^(e)	1.83%
Portfolio turnover rate ^{(d)(f)}	81%

(a) Inception date of the Fund was July 23, 2025.

(b) Per share amounts have been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

**ROUNDHILL AMZN WEEKLYPAY ETF
FINANCIAL HIGHLIGHTS**

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 49.98
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.54
Net realized and unrealized gain (loss) on investments ^(c)	<u>2.52</u>
Total from investment operations	<u>3.06</u>
LESS DISTRIBUTIONS FROM:	
Net investment income	(0.54)
Return of Capital	<u>(10.17)</u>
Total distributions	<u>(10.71)</u>
ETF transaction fees per share ^(b)	<u>0.07</u>
Net asset value, end of period	<u>\$ 42.40</u>
Total return ^(d)	6.37%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$41,977
Ratio of expenses to average net assets ^(e)	0.99%
Ratio of net investment income (loss) to average net assets ^(e)	2.19%
Portfolio turnover rate ^{(d)(f)}	80%

(a) Inception date of the Fund was June 17, 2025.

(b) Per share amounts have been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

**ROUNDHILL ARM WEEKLYPAY ETF
FINANCIAL HIGHLIGHTS**

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 50.45
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.16
Net realized and unrealized gain (loss) on investments ^(c)	<u>(19.22)</u>
Total from investment operations	<u>(19.06)</u>
LESS DISTRIBUTIONS FROM:	
Net investment income	(0.19)
Return of Capital	<u>(4.24)</u>
Total distributions	<u>(4.43)</u>
ETF transaction fees per share ^(b)	<u>0.04</u>
Net asset value, end of period	<u>\$ 27.00</u>
Total return ^(d)	-40.09%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$21,872
Ratio of expenses to average net assets ^(c)	1.00%
Ratio of tax expenses to average net assets ^(e)	0.01%
Ratio of operational expenses to average net assets excluding tax expense ^(e)	0.99%
Ratio of net investment income (loss) to average net assets ^(e)	2.52%
Portfolio turnover rate ^{(d)(f)}	28%

^(a) Inception date of the Fund was October 22, 2025.

^(b) Per share amounts have been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

**ROUNDHILL AVGO WEEKLYPAY ETF
FINANCIAL HIGHLIGHTS**

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 50.66
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.51
Net realized and unrealized gain (loss) on investments ^(c)	<u>11.27</u>
Total from investment operations	<u>11.78</u>
LESS DISTRIBUTIONS FROM:	
Net investment income	(1.31)
Return of Capital	<u>(13.53)</u>
Total distributions	<u>(14.84)</u>
ETF transaction fees per share ^(b)	<u>0.07</u>
Net asset value, end of period	<u>\$ 47.67</u>
Total return ^(d)	23.73%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$57,202
Ratio of expenses to average net assets ^(e)	0.99%
Ratio of net investment income (loss) to average net assets ^(e)	2.16%
Portfolio turnover rate ^{(d)(f)}	51%

(a) Inception date of the Fund was July 23, 2025.

(b) Per share amounts have been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

**ROUNDHILL BABA WEEKLYPAY ETF
FINANCIAL HIGHLIGHTS**

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 50.11
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.19
Net realized and unrealized gain (loss) on investments ^(c)	<u>(7.14)</u>
Total from investment operations	<u>(6.95)</u>
LESS DISTRIBUTIONS FROM:	
Net investment income	(0.21)
Return of Capital	<u>(3.96)</u>
Total distributions	<u>(4.17)</u>
ETF transaction fees per share ^(b)	<u>0.04</u>
Net asset value, end of period	<u>\$ 39.03</u>
Total return ^(d)	-14.65%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$22,635
Ratio of expenses to average net assets ^(c)	1.00%
Ratio of tax expenses to average net assets ^(e)	0.01%
Ratio of operational expenses to average net assets excluding tax expense ^(e)	0.99%
Ratio of net investment income (loss) to average net assets ^(e)	2.38%
Portfolio turnover rate ^{(d)(f)}	18%

^(a) Inception date of the Fund was October 22, 2025.

^(b) Per share amounts have been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

**ROUNDHILL BRKB WEEKLYPAY ETF
FINANCIAL HIGHLIGHTS**

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 49.94
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.58
Net realized and unrealized gain (loss) on investments ^(c)	<u>0.56</u>
Total from investment operations	<u>1.14</u>
LESS DISTRIBUTIONS FROM:	
Net investment income	(0.67)
Return of Capital	<u>(5.78)</u>
Total distributions	<u>(6.45)</u>
ETF transaction fees per share ^(b)	<u>0.06</u>
Net asset value, end of period	<u>\$ 44.69</u>
Total return ^(d)	2.72%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$31,730
Ratio of expenses to average net assets ^(e)	0.99%
Ratio of net investment income (loss) to average net assets ^(e)	2.34%
Portfolio turnover rate ^{(d)(f)}	22%

(a) Inception date of the Fund was June 17, 2025.

(b) Per share amounts have been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL COIN WEEKLYPAY ETF
FINANCIAL HIGHLIGHTS

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 50.20
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.84
Net realized and unrealized gain (loss) on investments ^(c)	<u>(7.33)</u>
Total from investment operations	<u>(6.49)</u>
LESS DISTRIBUTIONS FROM:	
Net investment income	(0.84)
Return of Capital	<u>(23.07)</u>
Total distributions	<u>(23.91)</u>
ETF transaction fees per share ^(b)	<u>0.08</u>
Net asset value, end of period	<u>\$ 19.88</u>
Total return ^(d)	-25.52%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$69,992
Ratio of expenses to average net assets ^(e)	0.99%
Ratio of net investment income (loss) to average net assets ^(e)	2.87%
Portfolio turnover rate ^{(d)(f)}	79%

(a) Inception date of the Fund was February 18, 2025.

(b) Per share amounts have been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

**ROUNDHILL COST WEEKLYPAY ETF
FINANCIAL HIGHLIGHTS**

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 49.93
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.19
Net realized and unrealized gain (loss) on investments ^(c)	<u>(5.54)</u>
Total from investment operations	<u>(5.35)</u>
LESS DISTRIBUTIONS FROM:	
Net investment income	(0.20)
Return of Capital	<u>(1.91)</u>
Total distributions	<u>(2.11)</u>
ETF transaction fees per share ^(b)	<u>0.05</u>
Net asset value, end of period	<u>\$ 42.52</u>
Total return ^(d)	-10.81%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$25,937
Ratio of expenses to average net assets ^(e)	0.99%
Ratio of net investment income (loss) to average net assets ^(e)	2.24%
Portfolio turnover rate ^{(d)(f)}	10%

(a) Inception date of the Fund was October 22, 2025.

(b) Per share amounts have been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

**ROUNDHILL GOLD MINERS WEEKLYPAY ETF
FINANCIAL HIGHLIGHTS**

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 50.06
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.26
Net realized and unrealized gain (loss) on investments ^(c)	<u>11.85</u>
Total from investment operations	<u>12.11</u>
LESS DISTRIBUTIONS FROM:	
Net investment income	(0.20)
Return of Capital	<u>(4.14)</u>
Total distributions	<u>(4.34)</u>
ETF transaction fees per share ^(b)	<u>0.07</u>
Net asset value, end of period	<u>\$ 57.90</u>
Total return ^(d)	24.90%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$28,951
Ratio of expenses to average net assets ^(e)	0.99%
Ratio of net investment income (loss) to average net assets ^(e)	2.61%
Portfolio turnover rate ^{(d)(f)}	—%

(a) Inception date of the Fund was October 29, 2025.

(b) Per share amounts have been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

**ROUNDHILL GOLD WEEKLYPAY ETF
FINANCIAL HIGHLIGHTS**

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 50.10
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.25
Net realized and unrealized gain (loss) on investments ^(c)	4.74
Total from investment operations	4.99
LESS DISTRIBUTIONS FROM:	
Net investment income	(0.22)
Return of Capital	(1.77)
Total distributions	(1.99)
ETF transaction fees per share ^(b)	0.05
Net asset value, end of period	\$ 53.15
Total return ^(d)	10.13%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$13,818
Ratio of expenses to average net assets ^(e)	0.99%
Ratio of net investment income (loss) to average net assets ^(e)	2.78%
Portfolio turnover rate ^{(d)(f)}	—%

(a) Inception date of the Fund was October 29, 2025.

(b) Per share amounts have been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

**ROUNDHILL GOOGL WEEKLYPAY ETF
FINANCIAL HIGHLIGHTS**

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 50.02
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.53
Net realized and unrealized gain (loss) on investments ^(c)	<u>34.23</u>
Total from investment operations	<u>34.76</u>
LESS DISTRIBUTIONS FROM:	
Net investment income	(0.56)
Return of Capital	<u>(13.44)</u>
Total distributions	<u>(14.00)</u>
ETF transaction fees per share ^(b)	<u>0.07</u>
Net asset value, end of period	<u>\$ 70.85</u>
Total return ^(d)	77.59%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$68,020
Ratio of expenses to average net assets ^(e)	0.99%
Ratio of net investment income (loss) to average net assets ^(e)	1.80%
Portfolio turnover rate ^{(d)(f)}	16%

(a) Inception date of the Fund was July 23, 2025.

(b) Per share amounts have been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

**ROUNDHILL HOOD WEEKLYPAY ETF
FINANCIAL HIGHLIGHTS**

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 50.03
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.90
Net realized and unrealized gain (loss) on investments ^(c)	<u>28.82</u>
Total from investment operations	<u>29.72</u>
LESS DISTRIBUTIONS FROM:	
Net investment income	(1.03)
Return of Capital	<u>(31.23)</u>
Total distributions	<u>(32.26)</u>
ETF transaction fees per share ^(b)	<u>0.10</u>
Net asset value, end of period	<u>\$ 47.59</u>
Total return ^(d)	53.64%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$308,854
Ratio of expenses to average net assets ^(e)	0.99%
Ratio of net investment income (loss) to average net assets ^(e)	2.69%
Portfolio turnover rate ^{(d)(f)}	—%

(a) Inception date of the Fund was June 17, 2025.

(b) Per share amounts have been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

**ROUNDHILL META WEEKLYPAY ETF
FINANCIAL HIGHLIGHTS**

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 49.93
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.54
Net realized and unrealized gain (loss) on investments ^(c)	<u>(3.71)</u>
Total from investment operations	<u>(3.17)</u>
LESS DISTRIBUTIONS FROM:	
Net investment income	(0.64)
Return of Capital	<u>(10.42)</u>
Total distributions	<u>(11.06)</u>
ETF transaction fees per share ^(b)	<u>0.06</u>
Net asset value, end of period	<u>\$ 35.76</u>
Total return ^(d)	-8.51%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$45,769
Ratio of expenses to average net assets ^(e)	0.99%
Ratio of net investment income (loss) to average net assets ^(e)	2.58%
Portfolio turnover rate ^{(d)(f)}	65%

(a) Inception date of the Fund was June 17, 2025.

(b) Per share amounts have been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

**ROUNDHILL MSFT WEEKLYPAY ETF
FINANCIAL HIGHLIGHTS**

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 50.06
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.49
Net realized and unrealized gain (loss) on investments ^(c)	<u>(3.28)</u>
Total from investment operations	<u>(2.79)</u>
LESS DISTRIBUTIONS FROM:	
Net investment income	(0.58)
Return of Capital	<u>(7.38)</u>
Total distributions	<u>(7.96)</u>
ETF transaction fees per share ^(b)	<u>0.06</u>
Net asset value, end of period	<u>\$ 39.37</u>
Total return ^(d)	-6.50%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$30,710
Ratio of expenses to average net assets ^(e)	0.99%
Ratio of net investment income (loss) to average net assets ^(e)	2.59%
Portfolio turnover rate ^{(d)(f)}	69%

(a) Inception date of the Fund was July 23, 2025.

(b) Per share amounts have been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL MSTR WEEKLYPAY ETF
FINANCIAL HIGHLIGHTS

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 50.07
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.02)
Net realized and unrealized gain (loss) on investments ^(c)	<u>(29.78)</u>
Total from investment operations	<u>(29.80)</u>
LESS DISTRIBUTIONS FROM:	
Net investment income	—
Return of Capital	<u>(10.49)</u>
Total distributions	<u>(10.49)</u>
ETF transaction fees per share ^(b)	<u>0.01</u>
Net asset value, end of period	<u>\$ 9.79</u>
Total return ^(d)	-71.20%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$61,792
Ratio of expenses to average net assets ^(c)	0.99%
Ratio of dividends, interest and borrowing expense on securities sold short to average net assets ^(c) . . .	0.00% ^(f)
Ratio of net investment income (loss) to average net assets ^(c)	(0.19)%
Portfolio turnover rate ^{(d)(g)}	553%

^(a) Inception date of the Fund was July 23, 2025.

^(b) Per share amounts have been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Amount represents less than 0.005%.

^(g) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

**ROUNDHILL NFLX WEEKLYPAY ETF
FINANCIAL HIGHLIGHTS**

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 49.86
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.50
Net realized and unrealized gain (loss) on investments ^(c)	<u>(12.33)</u>
Total from investment operations	<u>(11.83)</u>
LESS DISTRIBUTIONS FROM:	
Net investment income	(0.62)
Return of Capital	<u>(10.04)</u>
Total distributions	<u>(10.66)</u>
ETF transaction fees per share ^(b)	<u>0.06</u>
Net asset value, end of period	<u>\$ 27.43</u>
Total return ^(d)	-28.92%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$30,995
Ratio of expenses to average net assets ^(e)	0.99%
Ratio of net investment income (loss) to average net assets ^(e)	2.59%
Portfolio turnover rate ^{(d)(f)}	65%

(a) Inception date of the Fund was June 17, 2025.

(b) Per share amounts have been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

**ROUNDHILL NVDA WEEKLYPAY ETF
FINANCIAL HIGHLIGHTS**

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 49.96
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.76
Net realized and unrealized gain (loss) on investments ^(c)	11.70
Total from investment operations	12.46
LESS DISTRIBUTIONS FROM:	
Net investment income	(0.67)
Return of Capital	(20.05)
Total distributions	(20.72)
ETF transaction fees per share ^(b)	0.09
Net asset value, end of period	\$ 41.79
Total return ^(d)	33.20%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$113,666
Ratio of expenses to average net assets ^(e)	0.99%
Ratio of net investment income (loss) to average net assets ^(e)	1.92%
Portfolio turnover rate ^{(d)(f)}	59%

^(a) Inception date of the Fund was February 18, 2025.

^(b) Per share amounts have been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

**ROUNDHILL PLTR WEEKLYPAY ETF
FINANCIAL HIGHLIGHTS**

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 50.67
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.61
Net realized and unrealized gain (loss) on investments ^(c)	<u>13.04</u>
Total from investment operations	<u>13.65</u>
LESS DISTRIBUTIONS FROM:	
Net investment income	(0.60)
Return of Capital	<u>(26.43)</u>
Total distributions	<u>(27.03)</u>
ETF transaction fees per share ^(b)	<u>0.08</u>
Net asset value, end of period	<u>\$ 37.37</u>
Total return ^(d)	38.53%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$243,306
Ratio of expenses to average net assets ^(e)	0.99%
Ratio of net investment income (loss) to average net assets ^(e)	1.64%
Portfolio turnover rate ^{(d)(f)}	60%

^(a) Inception date of the Fund was February 18, 2025.

^(b) Per share amounts have been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

**ROUNDHILL TREASURY BOND WEEKLYPAY ETF
FINANCIAL HIGHLIGHTS**

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	<u>\$50.03</u>
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.19
Net realized and unrealized gain (loss) on investments ^(c)	<u>(1.98)</u>
Total from investment operations	<u>(1.79)</u>
LESS DISTRIBUTIONS FROM:	
Net investment income	(0.17)
Return of Capital	<u>(0.61)</u>
Total distributions	<u>(0.78)</u>
ETF transaction fees per share ^(b)	<u>0.03</u>
Net asset value, end of period	<u>\$47.49</u>
Total return ^(d)	-3.56%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$4,749
Ratio of expenses to average net assets ^(e)	0.99%
Ratio of net investment income (loss) to average net assets ^(e)	2.96%
Portfolio turnover rate ^{(d)(f)}	—%

(a) Inception date of the Fund was November 12, 2025.

(b) Per share amounts have been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

**ROUNDHILL TSLA WEEKLYPAY ETF
FINANCIAL HIGHLIGHTS**

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 50.08
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.47
Net realized and unrealized gain (loss) on investments ^(c)	4.47
Total from investment operations	<u>4.94</u>
LESS DISTRIBUTIONS FROM:	
Net investment income	(0.45)
Return of Capital	<u>(21.27)</u>
Total distributions	<u>(21.72)</u>
ETF transaction fees per share ^(b)	<u>0.07</u>
Net asset value, end of period	<u>\$ 33.37</u>
Total return ^(d)	23.69%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$149,835
Ratio of expenses to average net assets ^(e)	0.99%
Ratio of net investment income (loss) to average net assets ^(e)	1.54%
Portfolio turnover rate ^{(d)(f)}	34%

^(a) Inception date of the Fund was February 18, 2025.

^(b) Per share amounts have been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

**ROUNDHILL UBER WEEKLYPAY ETF
FINANCIAL HIGHLIGHTS**

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 50.05
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.18
Net realized and unrealized gain (loss) on investments ^(c)	<u>(7.10)</u>
Total from investment operations	<u>(6.92)</u>
LESS DISTRIBUTIONS FROM:	
Net investment income	(0.21)
Return of Capital	<u>(3.34)</u>
Total distributions	<u>(3.55)</u>
ETF transaction fees per share ^(b)	<u>0.04</u>
Net asset value, end of period	<u>\$ 39.62</u>
Total return ^(d)	-14.54%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$24,165
Ratio of expenses to average net assets ^(e)	0.99%
Ratio of net investment income (loss) to average net assets ^(e)	2.21%
Portfolio turnover rate ^{(d)(f)}	12%

(a) Inception date of the Fund was October 22, 2025.

(b) Per share amounts have been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

**ROUNDHILL UNH WEEKLYPAY ETF
FINANCIAL HIGHLIGHTS**

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 50.05
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.09
Net realized and unrealized gain (loss) on investments ^(c)	<u>1.11</u>
Total from investment operations	<u>1.20</u>
LESS DISTRIBUTIONS FROM:	
Net investment income	(0.06)
Return of Capital	<u>(1.34)</u>
Total distributions	<u>(1.40)</u>
ETF transaction fees per share ^(b)	<u>0.07</u>
Net asset value, end of period	<u>\$ 49.92</u>
Total return ^(d)	2.52%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$23,461
Ratio of expenses to average net assets ^(e)	0.99%
Ratio of net investment income (loss) to average net assets ^(e)	2.33%
Portfolio turnover rate ^{(d)(f)}	0% ^(g)

(a) Inception date of the Fund was December 2, 2025.

(b) Per share amounts have been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Portfolio turnover rate excludes in-kind transactions.

(g) Amount represents less than 0.5%.

The accompanying notes are an integral part of these financial statements.

**ROUNDHILL WEEKLYPAY UNIVERSE ETF
FINANCIAL HIGHLIGHTS**

	Period Ended December 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 50.47
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.38
Net realized and unrealized gain (loss) on investments ^(c)	<u>0.19</u>
Total from investment operations	<u>0.57</u>
LESS DISTRIBUTIONS FROM:	
Net investment income	(1.24)
Return of Capital	<u>(7.77)</u>
Total distributions	<u>(9.01)</u>
Net asset value, end of period	<u>\$ 42.03</u>
Total return ^(d)	-0.40%
SUPPLEMENTAL DATA AND RATIOS:^(e)	
Net assets, end of period (in thousands)	\$361,443
Ratio of expenses to average net assets:	
Before expense reimbursement/recoupment ^(f)	0.29%
After expense reimbursement/recoupment ^(f)	—%
Ratio of net investment income (loss) to average net assets ^(f)	2.45%
Portfolio turnover rate ^{(d)(g)}	42%

^(a) Inception date of the Fund was September 3, 2025.

^(b) Per share amounts have been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Ratios do not include the income and expenses of the underlying funds in which the Fund invests.

^(f) Annualized for periods less than one year.

^(g) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
NOTES TO FINANCIAL STATEMENTS
December 31, 2025

1. ORGANIZATION

The Roundhill WeeklyPay ETFs are series of Roundhill ETF Trust. The Trust was organized as a Delaware statutory trust on May 2, 2023, and is registered with the U.S. Securities and Exchange Commission (the “SEC”) as an open-end management investment company under the Investment Company Act of 1940, as amended (the “1940 Act”). As of December 31, 2025, the Roundhill WeeklyPay ETFs consist of 24 active series identified below (each a “Fund” and collectively, the “Funds”).

<u>Fund Name</u>	<u>Reference Asset</u>	<u>Ticker</u>	<u>Diversified/ Non-Diversified</u>	<u>Commencement of Operations</u>
Roundhill AAPL WeeklyPay ETF	Apple, Inc.	AAPW	Non-Diversified	February 18, 2025
Roundhill AMD WeeklyPay ETF	Advanced Micro Devices, Inc.	AMDW	Non-Diversified	July 23, 2025
Roundhill AMZN WeeklyPay ETF	Amazon.com, Inc.	AMZW	Non-Diversified	June 17, 2025
Roundhill ARM WeeklyPay ETF	Arm Holdings PLC	ARMW	Non-Diversified	October 22, 2025
Roundhill AVGO WeeklyPay ETF	Broadcom Inc.	AVGW	Non-Diversified	July 23, 2025
Roundhill BABA WeeklyPay ETF	Alibaba Group Holding Limited	BABW	Non-Diversified	October 22, 2025
Roundhill BRKB WeeklyPay ETF	Berkshire Hathaway, Inc. Class B	BRKW	Non-Diversified	June 17, 2025
Roundhill COIN WeeklyPay ETF	Coinbase Global, Inc.	COIW	Non-Diversified	February 18, 2025
Roundhill COST WeeklyPay ETF	Costco Wholesale Corp.	COSW	Non-Diversified	October 22, 2025
Roundhill Gold Miners WeeklyPay ETF	VanEck Gold Miners ETF	GDXW	Non-Diversified	October 29, 2025
Roundhill Gold WeeklyPay ETF	SPDR Gold Trust	GLDW	Non-Diversified	October 29, 2025
Roundhill GOOGL WeeklyPay ETF	Alphabet Inc. Class A	GOOW	Non-Diversified	July 23, 2025
Roundhill HOOD WeeklyPay ETF	Robinhood Markets, Inc.	HOOW	Non-Diversified	June 17, 2025
Roundhill META WeeklyPay ETF	Meta Platforms, Inc.	METW	Non-Diversified	June 17, 2025
Roundhill MSFT WeeklyPay ETF	Microsoft Corp.	MSFW	Non-Diversified	July 23, 2025
Roundhill MSTR WeeklyPay ETF	Strategy Inc. Class A	MSTW	Non-Diversified	July 23, 2025
Roundhill NFLX WeeklyPay ETF	Netflix, Inc.	NFLW	Non-Diversified	June 17, 2025
Roundhill NVDA WeeklyPay ETF	NVIDIA Corp.	NVDW	Non-Diversified	February 18, 2025
Roundhill PLTR WeeklyPay ETF	Palantir Technologies, Inc.	PLTW	Non-Diversified	February 18, 2025
Roundhill Treasury Bond WeeklyPay ETF	iShares 20+ Year Treasury Bond ETF	TSYW	Non-Diversified	November 12, 2025
Roundhill TSLA WeeklyPay ETF	Tesla, Inc.	TSLW	Non-Diversified	February 18, 2025
Roundhill UBER WeeklyPay ETF	Uber Technologies, Inc.	UBEW	Non-Diversified	October 22, 2025
Roundhill UNH WeeklyPay ETF	UnitedHealth Group, Inc.	UNHW	Non-Diversified	December 2, 2025
Roundhill WeeklyPay Universe ETF	WeeklyPay Universe Index	WPAY	Non-Diversified	September 3, 2025

Each Fund, excluding the Roundhill WeeklyPay Universe ETF, is actively managed with a primary investment objective to pay weekly distributions and secondary objective to provide calendar week returns, before fees and expenses, that correspond to 1.2 times (120%) the calendar week total return of shares of the respective reference asset as indicated above. The Roundhill WeeklyPay Universe ETF seeks to track the WeeklyPay Universe Index, which provides equal-weight exposure to the current suite of WeeklyPay ETFs as of the last business day of each month.

Costs incurred in connection with the registration and initial public offering of shares for each Fund were paid by Roundhill Financial Inc. (“Roundhill” or the “Adviser”).

2. SIGNIFICANT ACCOUNTING POLICIES

The Funds follow the investment company accounting and reporting guidance of the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic 946, *Financial Services – Investment Companies*. Financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) and follow the significant accounting policies described below.

Accounting Pronouncements – In December 2023, the FASB issued ASU 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures (“ASU 2023-09”). ASU 2023-09 is intended to provide transparency and enhanced details for taxes paid and is designed to help investors better understand an entity’s exposure to taxes by type and jurisdiction. Management has evaluated the impact of adopting ASU 2023-09 with respect to the financial statements and disclosures and determined there is no material impact for the Funds.

Use of Estimates – The preparation of the financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets from operations during the reporting period. Actual results could differ from these estimates.

Share Transactions – The net asset value (“NAV”) per share of each Fund will be equal to a Fund’s total assets minus a Fund’s total liabilities divided by the total number of shares outstanding. The NAV that is published will be rounded to the nearest cent. The NAV is determined as of the close of trading (generally, 4:00 p.m. Eastern Time) on each day the New York Stock Exchange (“NYSE”) is open for trading.

Fair Value Measurement – FASB ASC Topic 820, *Fair Value Measurements and Disclosures* (“ASC 820”) defines fair value, establishes a framework for measuring fair value in accordance with U.S. GAAP, and requires disclosure about fair value measurements. It also provides guidance on determining when there has been a significant decrease in the volume and level of activity for an asset or liability, when a transaction is not orderly, and how that information must be incorporated into fair value measurements. Under ASC 820, various inputs are used in determining the value of the Funds’ investments. These inputs are summarized in the following hierarchy:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities that the Funds have the ability to access.
- Level 2 – Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar securities, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 – Significant unobservable inputs, including the Advisor’s own assumptions in determining fair value of investments.

The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). See the Schedules of Investments for a summary of the valuations as of December 31, 2025, for each Fund based upon the three levels described above.

The availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security, whether the security is new and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the security. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3.

The valuation of each Fund’s investments is performed in accordance with the principles found in Rule 2a-5 of the 1940 Act. The Board of Trustees of the Trust (the “Board” or the “Trustees”) has designated a fair valuation committee at the Adviser as the valuation designee of the Funds. In its capacity as valuation designee, the Adviser, has adopted procedures and methodologies to fair value the Funds’ investments whose market prices are not “readily available” or are deemed to be unreliable. The circumstances in which a security may be fair valued include, among others: the occurrence of events that are significant to a particular issuer, such as mergers, restructurings or defaults; the occurrence

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 (Continued)

of events that are significant to an entire market, such as natural disasters in a particular region or government actions; trading restrictions on securities; thinly traded securities; and market events such as trading halts and early market closings. Due to the inherent uncertainty of valuations, fair values may differ significantly from the values that would have been used had an active market existed. Fair valuation could result in a different NAV than a NAV determined by using market quotations. Such valuations are typically categorized as Level 2 or Level 3.

FLexible EXchange Options (“FLEX Options”) are valued at a model-based price provided by the exchange on which the option is traded. If the exchange on which the option is traded is unable to provide a price, FLEX Options are valued at a model-based price provided by an approved secondary pricing service.

In calculating the NAV, each Fund’s exchange-traded equity securities will be valued at fair value, which will generally be determined using the last reported official closing or last trading price on the exchange or market on which the security is primarily traded at the time of valuation. Money market funds are valued at NAV. If NAV is not readily available, the securities will be valued at fair value. Total return swaps are valued using the closing price of the underlying security for each contract.

Debt securities, including short-term debt instruments having a maturity of less than 60 days, are generally valued using the last available evaluated mean or current market quotations provided by dealers or prices (including evaluated prices) supplied by approved independent third-party pricing services. Pricing services may use matrix pricing or valuation models that utilize certain inputs and assumptions to derive values. Due to the inherent uncertainty of valuations, fair values may differ significantly from the values that would have been used had an active market existed. An amortized cost method of valuation may be used with respect to debt obligations with sixty days or less remaining to maturity, unless the Adviser determines in good faith that such method does not represent fair value.

All other securities and investments for which market values are not readily available, including restricted securities, and those securities for which it is inappropriate to determine prices in accordance with the aforementioned procedures, are valued at fair value as determined in good faith under procedures adopted by the Board, although the actual calculations may be completed by others. Factors considered in making this determination may include, but are not limited to, information obtained by contacting the issuer, analysts, or the appropriate stock exchange (for exchange-traded securities), analysis of the issuer’s financial statements or other available documents and, if necessary, available information concerning other securities in similar circumstances.

Security Transactions – Investment transactions are recorded as of the date that the securities are purchased or sold (trade date). Realized gains and losses from the sale or disposition of securities are calculated based on specific identification.

Investment Income – Dividend income is recognized on the ex-dividend date. Interest income is accrued daily. Withholding taxes on foreign dividends has been provided for in accordance with Funds’ understanding of the applicable tax rules and regulations. Withholding taxes on foreign dividends, a portion of which may be reclaimable, has been provided for in accordance with the Funds’ understanding of the applicable tax rules and regulations. Dividend withholding tax reclaims are filed in certain countries to recover a portion of the amounts previously withheld. Many U.S. treaty partners require the Internal Revenue Service (IRS) to certify that the person claiming treaty benefits is a resident of the United States for federal tax purposes, the Funds recognize the fee for this service, if applicable, as tax expense on the Statement of Operations. Discounts/premiums on debt securities are accreted/amortized over the life of the respective securities using the effective interest method.

Tax Information, Dividends and Distributions to Shareholders and Uncertain Tax Positions – The Funds are treated as separate entities for Federal income tax purposes. Each Fund intends to qualify as a regulated investment company (“RIC”) under Subchapter M of the Internal Revenue Code of 1986, as amended (the “Internal Revenue Code”). To qualify and remain eligible for the special tax treatment accorded to RICs, each Fund must meet certain annual income and quarterly asset diversification requirements and must distribute annually at least 90% of the sum of (i) its investment company taxable income (which includes dividends, interest and net short-term capital gains) and (ii) certain net tax-exempt income, if any. If so qualified, each Fund will not be subject to Federal income tax.

Distributions to shareholders are recorded on the ex-dividend date. The Funds will declare and pay capital gain distributions, if any, in cash at least annually. The Funds may also pay a special distribution at the end of the calendar

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 (Continued)

year to comply with Federal tax requirements. The amount of dividends and distributions from net investment income and net realized capital gains are determined in accordance with Federal income tax regulations, which may differ from U.S. GAAP. These book to tax differences are either considered temporary or permanent in nature. To the extent these differences are permanent in nature, such amounts are reclassified within the components of net assets based on their Federal tax basis treatment; temporary differences do not require reclassification. Dividends and distributions which exceed earnings and profit for tax purposes are reported as a tax return of capital.

Management evaluates the Funds' tax positions to determine if the tax positions taken meet the minimum recognition threshold in connection with accounting for uncertainties in income tax positions taken or expected to be taken for the purposes of measuring and recognizing tax liabilities in the financial statements. Recognition of tax benefits of an uncertain tax position is required only when the position is "more likely than not" to be sustained assuming examination by taxing authorities. Interest and penalties related to income taxes would be recorded as income tax expense. The Funds' Federal income tax returns are subject to examination by the Internal Revenue Service (the "IRS") for a period of three fiscal years after they are filed. State and local tax returns may be subject to examination for an additional fiscal year depending on the jurisdiction. As of December 31, 2025, the Funds had no material uncertain tax positions and did not have a liability for any unrecognized tax benefits. As of December 31, 2025, the Funds had no examination in progress and management is not aware of any tax positions for which it is reasonably possible that the amounts of unrecognized tax benefits will significantly change in the next twelve months.

Indemnification – In the normal course of business, the Funds expect to enter into contracts that contain a variety of representations and warranties and which provide general indemnifications. The Funds' maximum exposure under these anticipated arrangements is unknown, as this would involve future claims that may be made against the Funds that have not yet occurred. However, based on experience, the Funds expect the risk of loss to be remote.

Derivatives – The Funds enter into total return swap agreements in pursuit of each Fund's leveraged investment strategy. A total return swap is a contract in which one party agrees to make periodic payments to another party based on the change in market value of the assets underlying the contract, which may include a specified security, basket of securities, or securities indices during the specified period, in return for periodic payments based on a fixed or variable interest rate or the total return from other underlying assets. Swap agreements are usually settled on a net basis, i.e., where the two parties make net payments with a Fund receiving or paying, as the case may be, only the net amount of the two payments. The Funds may also take physical settlement of the underlying security when closing a swap agreement. The net amount of the excess, if any, of a Fund's obligations over its entitlements with respect to each swap is accrued on a daily basis and an amount of cash or equivalents having an aggregate value at least equal to the accrued excess is maintained by the Funds.

Roundhill MSTR WeeklyPay ETF buys and writes (sell) options on MSTR for the purpose of realizing its investment objective. When buying a call option, the Fund has the right, in return for a premium paid during the term of the option, to buy MSTR at the exercise price. When writing a put option, the Fund becomes obligated during the term of the option to purchase MSTR at the exercise price if the option is exercised. Cash-settled options give the holder (purchaser) of an option the right to receive an amount of cash upon exercise of the option. Receipt of this cash amount will depend upon the value of the MSTR upon which the option is based being greater than (in the case of a call) or less than (in the case of a put) the level at which the exercise price of the option is set. The amount of cash received, if any, will be the difference between the value of MSTR and the exercise price of the option, multiplied by a specified dollar multiple. The writer (seller) of the option is obligated, in return for the premiums received from the purchaser of the option, to make delivery of this amount to the purchaser.

The total return swap contracts are subject to master netting agreements, which are agreements between the Funds and their counterparties that provide for the net settlement of all transactions and collateral with the Funds through a single payment, in the event of default or termination.

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 (Continued)

The following table presents the Funds' gross derivative assets and liabilities by counterparty and contract type, net of amounts available for offset under a master netting agreement and the related collateral received or pledged by the Funds as of December 31, 2025.

	<u>Counterparty</u>	<u>Investment Type</u>	<u>Gross Amounts of Recognized Assets/ (Liabilities) Presented in the Statements of Assets and Liabilities</u>	<u>Gross Amounts Offset in the Statements of Assets and Liabilities</u>	<u>Net Amount Presented in the Statements of Assets and Liabilities</u>	<u>Gross Amounts not Offset in the Statements of Assets and Liabilities*</u>		<u>Net Amount</u>
						<u>Financial Instruments</u>	<u>Collateral Paid</u>	
AAPW								
Assets	Nomura Securities International Inc.	Total Return Swap Contracts	\$ 2,691,617	\$ —	\$ 2,691,617	\$ —	\$ —	\$ 2,691,617
AMDW								
Assets.	Nomura Securities International Inc.	Total Return Swap Contracts	\$ 4,682,780	\$ —	\$ 4,682,780	\$ —	\$ —	\$ 4,682,780
AMZW								
Assets	Nomura Securities International Inc.	Total Return Swap Contracts	\$ 1,355,775	\$ —	\$ 1,355,775	\$ —	\$ —	\$ 1,355,775
ARMW								
Liabilities . . .	Nomura Securities International Inc.	Total Return Swap Contracts	\$ (4,708,114)	\$ —	\$ (4,708,114)	\$ 4,708,114	\$ —	\$ —
AVGW								
Assets.	Nomura Securities International Inc.	Total Return Swap Contracts	\$ 1,779,845	\$ —	\$ 1,779,845	\$ —	\$ —	\$ 1,779,845
BABW								
Liabilities . . .	Nomura Securities International Inc.	Total Return Swap Contracts	\$ (2,374,679)	\$ —	\$ (2,374,679)	\$ 2,374,679	\$ —	\$ —
BRKW								
Assets.	Nomura Securities International Inc.	Total Return Swap Contracts	\$ 226,320	\$ —	\$ 226,320	\$ —	\$ —	\$ 226,320
COIW								
Liabilities . . .	Nomura Securities International Inc.	Total Return Swap Contracts	\$(31,436,274)	\$ —	\$(31,436,274)	\$31,436,274	\$ —	\$ —
COSW								
Liabilities . . .	Nomura Securities International Inc.	Total Return Swap Contracts	\$ (858,354)	\$ —	\$ (858,354)	\$ 858,354	\$ —	\$ —
GDXW								
Assets.	Nomura Securities International Inc.	Total Return Swap Contracts	\$ 1,664,197	\$ —	\$ 1,664,197	\$ —	\$ —	\$ 1,664,197
GLDW								
Assets	Nomura Securities International Inc.	Total Return Swap Contracts	\$ 483,586	\$ —	\$ 483,586	\$ —	\$ —	\$ 483,586
GOOW								
Assets.	Nomura Securities International Inc.	Total Return Swap Contracts	\$ 10,428,731	\$ —	\$ 10,428,731	\$ —	\$ —	\$10,428,731
HOOW								
Liabilities . . .	Nomura Securities International Inc.	Total Return Swap Contracts	\$(16,334,910)	\$ —	\$(16,334,910)	\$16,334,910	\$ —	\$ —

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 (Continued)

	<u>Counterparty</u>	<u>Investment Type</u>	<u>Gross Amounts of Recognized Assets/ (Liabilities) Presented in the Statements of Assets and Liabilities</u>	<u>Gross Amounts Offset in the Statements of Assets and Liabilities</u>	<u>Net Amount Presented in the Statements of Assets and Liabilities</u>	<u>Gross Amounts not Offset in the Statements of Assets and Liabilities*</u>		<u>Net Amount</u>
						<u>Financial Instruments</u>	<u>Collateral Paid</u>	
METW								
Liabilities . . .	Nomura Securities	Total Return						
	International Inc.	Swap Contracts	\$ (1,978,319)	\$ —	\$ (1,978,319)	\$ 1,978,319	\$ —	\$ —
MSFW								
Liabilities . . .	Nomura Securities	Total Return						
	International Inc.	Swap Contracts	\$ (2,077,933)	\$ —	\$ (2,077,933)	\$ 2,077,933	\$ —	\$ —
NFLW								
Liabilities . . .	Nomura Securities	Total Return						
	International Inc.	Swap Contracts	\$ (7,344,242)	\$ —	\$ (7,344,242)	\$ 7,344,242	\$ —	\$ —
NVDW								
Assets.	Nomura Securities	Total Return						
	International Inc.	Swap Contracts	\$ 7,838,054	\$ —	\$ 7,838,054	\$ —	\$ —	\$ 7,838,054
PLTW								
Assets.	Nomura Securities	Total Return						
	International Inc.	Swap Contracts	\$ 30,473,190	\$ —	\$ 30,473,190	\$ —	\$ —	\$30,473,190
TSYW								
Liabilities . . .	Nomura Securities	Total Return						
	International Inc.	Swap Contracts	\$ (117,574)	\$ —	\$ (117,574)	\$ 117,574	\$ —	\$ —
TSLW								
Assets.	Nomura Securities	Total Return						
	International Inc.	Swap Contracts	\$ 21,316,100	\$ —	\$ 21,316,100	\$ —	\$ —	\$21,316,100
UBEW								
Liabilities . . .	Nomura Securities	Total Return						
	International Inc.	Swap Contracts	\$ (807,473)	\$ —	\$ (807,473)	\$ 807,473	\$ —	\$ —
UNHW								
Assets.	Nomura Securities	Total Return						
	International Inc.	Swap Contracts	\$ 153,023	\$ —	\$ 153,023	\$ —	\$ —	\$ 153,023

* Over-collateralization of financial instruments or cash is not shown.

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 (Continued)

The average monthly notional amount of the swap contracts during the fiscal period ended December 31, 2025 was as follows:

AAPW	\$ 19,979,348
AMDW	35,995,834
AMZW	25,719,124
ARMW	17,749,084
AVGW	37,609,931
BABW	17,249,695
BRKW	22,413,837
COIW	49,488,497
COSW	18,470,670
GDXW	16,115,065
GLDW	8,763,587
GOOW	40,292,348
HOOW	225,111,112
METW	25,945,564
MSFW	21,920,056
NFLW	20,473,167
NVDW	52,963,306
PLTW	124,333,543
TSYW	4,645,104
TSLW	61,788,311
UBEW	17,933,922
UNHW	23,490,297

The average monthly value outstanding of purchased and written options during the period ended December 31, 2025, were as follows:

	<u>Purchased</u>	<u>Written</u>
	<u>Call Options</u>	<u>Put Options</u>
MSTW	\$35,130,378	\$(110,544)

The following is a summary of the effect of derivatives on the Funds' Statements of Assets and Liabilities as of December 31, 2025:

	<u>Derivative</u>	<u>Statements of Assets and Liabilities</u>	<u>Assets</u>	<u>Liabilities</u>
AAPW	Equity Risk Swap Contracts	Unrealized appreciation/depreciation on swap contracts	\$ 2,691,617	\$ —
AMDW	Equity Risk Swap Contracts	Unrealized appreciation/depreciation on swap contracts	4,682,780	—
AMZW	Equity Risk Swap Contracts	Unrealized appreciation/depreciation on swap contracts	1,355,775	—
ARMW	Equity Risk Swap Contracts	Unrealized appreciation/depreciation on swap contracts	—	4,708,114
		Receivable/payable for swap contracts	—	195,228
AVGW	Equity Risk Swap Contracts	Unrealized appreciation/depreciation on swap contracts	1,779,845	—

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 (Continued)

	Derivative	Statements of Assets and Liabilities	Assets	Liabilities
BABW	Equity Risk Swap Contracts	Unrealized appreciation/depreciation on swap contracts	\$ —	\$ 2,374,679
		Receivable/payable for swap contracts	—	42,398
BRKW	Equity Risk Swap Contracts	Unrealized appreciation/depreciation on swap contracts	226,320	—
	Equity Risk Swap Contracts	Receivable/payable for swap contracts	—	9,827
COIW	Equity Risk Swap Contracts	Unrealized appreciation/depreciation on swap contracts	—	31,436,274
COSW	Equity Risk Swap Contracts	Unrealized appreciation/depreciation on swap contracts	—	858,354
GDXW	Commodity Risk Swap Contracts	Unrealized appreciation/depreciation on swap contracts	1,664,197	—
GLDW	Commodity Risk Swap Contracts	Unrealized appreciation/depreciation on swap contracts	483,586	—
GOOW	Equity Risk Swap Contracts	Unrealized appreciation/depreciation on swap contracts	10,428,731	—
HOOW	Equity Risk Swap Contracts	Unrealized appreciation/depreciation on swap contracts	—	16,334,910
METW	Equity Risk Swap Contracts	Unrealized appreciation/depreciation on swap contracts	—	1,978,319
	Equity Risk Swap Contracts	Receivable/payable for swap contracts	—	265,252
MSFW	Equity Risk Swap Contracts	Unrealized appreciation/depreciation on swap contracts	—	2,077,933
	Equity Risk Swap Contracts	Receivable/payable for swap contracts	—	34,905
MSTW	Equity Risk Contracts	Unrealized appreciation/depreciation on option contracts	51,487,245	—
NFLW	Equity Risk Swap Contracts	Unrealized appreciation/depreciation on swap contracts	—	7,344,242
NVDW	Equity Risk Swap Contracts	Unrealized appreciation/depreciation on swap contracts	7,838,054	—
		Receivable/payable for swap contracts	—	35,112
PLTW	Equity Risk Swap Contracts	Unrealized appreciation/depreciation on swap contracts	30,473,190	—
TSYW	Interest Rate Risk Swap Contracts	Unrealized appreciation/depreciation on swap contracts	—	117,574
		Receivable/payable for swap contracts	199	—
TSLW	Equity Risk Swap Contracts	Unrealized appreciation/depreciation on swap contracts	21,316,100	—
UBEW	Equity Risk Swap Contracts	Unrealized appreciation/depreciation on swap contracts	—	807,473
UNHW	Equity Risk Swap Contracts	Unrealized appreciation/depreciation on swap contracts	153,023	—

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 (Continued)

The following is a summary of the effect of derivatives on the Funds' Statements of Operations for the fiscal period ended December 31, 2025:

<u>Fund</u>	<u>Derivative</u>	<u>Statement of Operations</u>	<u>Net Realized Gain (Loss)</u>	<u>Net Change in Unrealized Appreciation/Depreciation</u>
AAPW	Equity Risk Swap Contracts	Swap Contracts	\$ (543,117)	\$ 2,691,617
AMDW	Equity Risk Swap Contracts	Swap Contracts	(3,218,834)	4,682,780
AMZW	Equity Risk Swap Contracts	Swap Contracts	(1,019,895)	1,355,775
ARMW	Equity Risk Swap Contracts	Swap Contracts	(1,594,222)	4,708,114
AVGW	Equity Risk Swap Contracts	Swap Contracts	(109,762)	1,779,845
BABW	Equity Risk Swap Contracts	Swap Contracts	(382,412)	(2,374,679)
BRKW	Equity Risk Swap Contracts	Swap Contracts	(245,325)	226,320
COIW	Equity Risk Swap Contracts	Swap Contracts	(14,476,647)	(31,436,274)
COSW	Equity Risk Swap Contracts	Swap Contracts	(127,681)	(858,354)
GDXW	Commodity Risk Swap Contracts	Swap Contracts	(12,052)	1,664,197
GLDW	Commodity Risk Swap Contracts	Swap Contracts	(827)	483,586
GOOW	Equity Risk Swap Contracts	Swap Contracts	(401,872)	10,428,731
HOOW	Equity Risk Swap Contracts	Swap Contracts	(16,922,084)	(16,334,910)
METW	Equity Risk Swap Contracts	Swap Contracts	(2,986,170)	(1,978,319)
MSFW	Equity Risk Swap Contracts	Swap Contracts	(1,604,726)	(2,077,933)
MSTW	Equity Risk Contracts	Purchased Options		
		Contracts*	(101,731,319)	(3,411,251)
	Equity Risk Contracts	Written Options		
		Contracts*	2,921,056	—
NFLW	Equity Risk Swap Contracts	Swap Contracts	(2,379,395)	(7,344,242)
NVDW	Equity Risk Swap Contracts	Swap Contracts	(2,217,880)	7,838,054
PLTW	Equity Risk Swap Contracts	Swap Contracts	(7,779,312)	30,473,190
TSYW	Interest Rate Risk Swap Contracts	Swap Contracts	(1,776)	(117,574)
TSLW	Equity Risk Swap Contracts	Swap Contracts	(2,163,800)	21,316,100
UBEW	Equity Risk Swap Contracts	Swap Contracts	(322,630)	(807,473)
UNHW	Equity Risk Swap Contracts	Swap Contracts	(2,417)	153,023

* Purchased options are included in net realized gain (loss) and change in unrealized appreciation (depreciation) from investments, respectively.

3. INVESTMENT ADVISORY AND OTHER AGREEMENTS

Investment Advisory Agreement – The Trust has entered into an Investment Advisory Agreement (the “Advisory Agreement”) with the Adviser. Under the Advisory Agreement, the Adviser provides a continuous investment program for the Funds’ assets in accordance with its investment objectives, policies and limitations, and oversees the day-to-day operations of the Funds subject to the supervision of the Board, including the Trustees who are not “interested persons” of the Trust as defined in the 1940 Act. Each Fund, excluding the Roundhill WeeklyPay Universe ETF, pays a unified management fee to the Adviser, of 0.99% of average daily net assets. The Roundhill WeeklyPay Universe ETF pays a unified management fee of 0.29% of average daily net assets.

The Adviser agrees to pay all expenses incurred by the Funds except for the fee paid to the Adviser pursuant to the Advisory Agreement, interest charges on any borrowings (including net interest expenses incurred in connection with an investment in reverse repurchase agreements or futures contracts), dividends and other expenses on securities sold short, taxes (of any kind or nature, including, but not limited to, income, excise, transfer and withholding taxes), brokerage commissions and other expenses incurred in placing orders for the purchase and sale of securities and other investment instruments (including any net account or similar fees charged by futures commission merchants) or in connection with creation and redemption transactions (including without limitation any fees, charges, taxes, levies or expenses related to the purchase or sale of an amount of any currency, or the patriation or repatriation of any security or

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 (Continued)

other asset, related to the execution of portfolio transactions or any creation or redemption transactions), acquired fund fees and expenses, accrued deferred tax liability, fees and expenses payable related to the provision of securities lending services, legal fees or expenses in connection with any arbitration, litigation or pending or threatened arbitration or litigation, including any settlements in connection therewith, extraordinary expenses, and distribution fees and expenses paid by the Trust under any distribution plan adopted pursuant to Rule 12b-1 under the 1940 Act.

Pursuant to a contractual waiver, the Adviser has agreed to waive its management fee and reimburse certain expenses for the Roundhill WeeklyPay Universe ETF to prevent the total of the Fund's management fee and acquired fund fees and expenses, which are not a direct fund expense and therefore not shown on the statements of operations, from exceeding 0.99% until September 30, 2026. The Adviser waived the \$316,948 during the period ended December 31, 2025. Pursuant to the Fee Waiver Agreement, waived fees are not subject to recoupment by the Adviser.

Distribution Agreement and 12b-1 Plan – Foreside Fund Services, LLC, a wholly owned subsidiary of Foreside Financial Group, LLC (dba ACA Group) (the "Distributor"), serves as each Fund's distributor pursuant to a Distribution Agreement. The Distributor receives compensation from the Adviser for certain statutory underwriting services it provides to the Funds. The Distributor enters into agreements with certain broker-dealers and others that will allow those parties to be "Authorized Participants" and to subscribe for and redeem shares of the Funds. The Distributor will not distribute shares in less than whole Creation Units and does not maintain a secondary market in shares.

The Board has adopted a Distribution and Service Plan pursuant to Rule 12b-1 under the 1940 Act ("Rule 12b-1 Plan"). In accordance with the Rule 12b-1 Plan, each Fund is authorized to pay an amount up to 0.25% of the Fund's average daily net assets each year for certain distribution-related activities. As authorized by the Board, no Rule 12b-1 fees are currently paid by the Funds and there are no plans to impose these fees. However, in the event Rule 12b-1 fees are charged in the future, they will be paid out of each Fund's assets. The Adviser and its affiliates may, out of their own resources, pay amounts to third parties for distribution or marketing services on behalf of the Funds.

Administrator, Accountant, Custodian and Transfer Agent – U.S. Bancorp Fund Services LLC, doing business as U.S. Bank Global Fund Services ("Fund Services" or "Administrator") serves as administrator, transfer agent and fund accountant of the Funds pursuant to a Fund Servicing Agreement. U.S. Bank N.A. (the "Custodian"), an affiliate of Fund Services, serves as the Funds' custodian pursuant to a Custody Agreement. Under the terms of these agreements, the Adviser pays each Fund's administrative, accounting, custody and transfer agency fees.

Pursuant to an agreement between the Trust, on behalf of each Fund, and ACA Global, an employee of ACA Global serves as Chief Compliance Officer of the Trust. Fees for these services are paid by the Adviser under the terms of the Advisory Agreement.

At December 31, 2025, certain Officers and a Trustee of the Trust were also officers or employees of the Adviser.

4. CREATION AND REDEMPTION TRANSACTIONS

Shares of the Funds are listed and traded on the Cboe BZX Exchange, Inc. Each Fund issues and redeems shares on a continuous basis at NAV only in large blocks of shares called "Creation Units". Creation Units are to be issued and redeemed principally in kind for a basket of securities and a balancing cash amount. Shares generally will trade in the secondary market in amounts less than a Creation Unit at market prices that change throughout the day. Market prices for the shares may be different from their NAV. The NAV is determined as of the close of trading (generally, 4:00 p.m. Eastern Time) on each day the NYSE is open for trading. The NAV of the shares of each Fund will be equal to a Fund's total assets minus a Fund's total liabilities divided by the total number of shares outstanding. The NAV that is published will be rounded to the nearest cent; however, for purposes of determining the price of Creation Units, the NAV will be calculated to four decimal places.

Creation Unit Transaction Fee – Authorized Participants will be required to pay to the Custodian a fixed transaction fee (the "Creation Unit Transaction Fee") in connection with the issuance or redemption of Creation Units. The standard Creation Unit Transaction Fee will be the same regardless of the number of Creation Units purchased or redeemed by an investor on the applicable business day. The Creation Unit Transaction Fee charged by the Fund for each creation order is \$300.

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 (Continued)

The fixed creation unit transaction fee may be waived on certain orders if applicable Fund’s custodian has determined to waive some or all of the Creation Order Costs associated with the order or another party, such as the Adviser, has agreed to pay such fee.

An additional variable fee of up to a maximum of 2% of the value of the Creation Units subject to the transaction may be imposed for (1) creations effected outside the clearing process and (2) creations made in an all-cash amount (to offset the Trust’s brokerage and other transaction costs associated with using cash to purchase the requisite Deposit Securities). Investors are responsible for the costs of transferring the securities constituting the Deposit Securities to the account of the Trust. Each Fund may determine to not charge a variable fee on certain orders when the Adviser has determined that doing so is in the best interests of Fund shareholders. Variable fees, if any, received by the Funds are displayed in the Capital Share Transactions section on the Statements of Changes in Net Assets.

Only “Authorized Participants” may purchase or redeem shares directly from the Funds. An Authorized Participant is either (i) a broker-dealer or other participant in the clearing process through the Continuous Net Settlement System of National Securities Clearing Corporation or (ii) a DTC participant and, in each case, must have executed a Participant Agreement with the Distributor. Most retail investors will not qualify as Authorized Participants or have the resources to buy and sell whole Creation Units. Therefore, they will be unable to purchase or redeem the shares directly from the Funds. Rather, most retail investors will purchase shares in the secondary market with the assistance of a broker and will be subject to customary brokerage commissions or fees. Securities received or delivered in connection with in-kind creates and redemptions are valued as of the close of business on the effective date of the creation or redemption.

A creation unit will generally not be issued until the transfer of good title of the deposit securities to the Funds and the payment of any cash amounts have been completed. To the extent contemplated by the applicable participant agreement, Creation Units of the Funds will be issued to such authorized participant notwithstanding the fact that the Funds’ deposits have not been received in part or in whole, in reliance on the undertaking of the authorized participant to deliver the missing deposit securities as soon as possible. If the Funds or their agents do not receive all of the deposit securities, or the required cash amounts, by such time, then the order may be deemed rejected and the authorized participant shall be liable to the Funds for losses, if any.

5. FEDERAL INCOME TAX

The tax character of distributions paid was as follows:

	Fiscal Period Ended December 31, 2025	
	Ordinary Income	Return of Capital
AAPW	\$ 330,424	\$ 5,418,798
AMDW	736,374	11,269,844
AMZW	293,780	5,562,545
ARMW	71,533	1,565,869
AVGW	876,812	9,057,448
BABW	66,140	1,238,586
BRKW	268,807	2,318,485
COIW	1,107,451	30,551,458
COSW	64,473	620,375
GDXW	50,013	1,041,741
GLDW	35,595	286,353
GOOW	321,188	7,713,219
HOOW	2,765,595	83,653,014
METW	358,500	5,818,204
MSFW	249,055	3,184,484
MSTW	—	31,426,434
NFLW	282,510	4,607,565

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 (Continued)

	Fiscal Period Ended December 31, 2025	
	Ordinary Income	Return of Capital
NVDW	\$ 832,221	\$24,864,030
PLTW	1,847,025	81,320,452
TSYW	14,282	51,811
TSLW	869,627	41,199,772
UBEW	61,680	982,052
UNHW	16,234	369,284
WPAY	8,745,635	54,717,741

At December 31, 2025, the Funds' fiscal period end, the components of distributable earnings and cost of investments on a tax basis, including the adjustments for financial reporting purposes as of the most recently completed Federal income tax reporting period, were as follows:

	<u>AAPW</u>	<u>AMDW</u>	<u>AMZW</u>	<u>ARMW</u>	<u>AVGW</u>
Federal Tax Cost of Investments	<u>\$39,508,556</u>	<u>\$51,007,875</u>	<u>\$40,654,930</u>	<u>\$30,253,288</u>	<u>\$55,572,559</u>
Gross Tax Unrealized Appreciation ...	\$ 2,792,441	\$ 6,146,739	\$ 1,754,814	\$ —	\$ 2,348,235
Gross Tax Unrealized Depreciation ...	<u>(345,459)</u>	<u>(4,091,552)</u>	<u>(415,168)</u>	<u>(7,524,120)</u>	<u>(689,270)</u>
Net Tax Unrealized Appreciation (Depreciation)	2,446,982	2,055,187	1,339,646	(7,524,120)	1,658,965
Undistributed Ordinary Income	—	—	—	—	—
Other Accumulated Gain (Loss)	<u>(202,466)</u>	<u>(532,907)</u>	<u>(774,615)</u>	<u>(3)</u>	<u>—</u>
Total Distributable Earnings/ (Accumulated Losses)	<u>\$ 2,244,516</u>	<u>\$ 1,522,280</u>	<u>\$ 565,031</u>	<u>(7,524,123)</u>	<u>\$ 1,658,965</u>

	<u>BABW</u>	<u>BRKW</u>	<u>COIW</u>	<u>COSW</u>	<u>GDXW</u>
Federal Tax Cost of Investments	<u>\$25,879,972</u>	<u>\$32,614,529</u>	<u>\$118,196,958</u>	<u>\$27,101,150</u>	<u>\$27,299,218</u>
Gross Tax Unrealized Appreciation ...	\$ —	\$ 229,738	\$ 423,597	\$ 845	\$ 1,664,197
Gross Tax Unrealized Depreciation ...	<u>(2,877,179)</u>	<u>(191,114)</u>	<u>(48,564,684)</u>	<u>(1,151,649)</u>	<u>(12,052)</u>
Net Tax Unrealized Appreciation (Depreciation)	(2,877,179)	38,624	(48,141,087)	(1,150,804)	1,652,145
Undistributed Ordinary Income	—	—	—	—	—
Other Accumulated Gain (Loss)	<u>(391,113)</u>	<u>(53,387)</u>	<u>(1,475,949)</u>	<u>—</u>	<u>—</u>
Total Distributable Earnings/ (Accumulated Losses)	<u>\$ (3,268,292)</u>	<u>\$ (14,763)</u>	<u>\$ (49,617,036)</u>	<u>(1,150,804)</u>	<u>\$ 1,652,145</u>

	<u>GLDW</u>	<u>GOOW</u>	<u>HOOW</u>	<u>METW</u>	<u>MSFW</u>
Federal Tax Cost of Investments	<u>\$13,337,083</u>	<u>\$56,703,172</u>	<u>\$341,141,232</u>	<u>\$51,788,681</u>	<u>\$34,842,636</u>
Gross Tax Unrealized Appreciation ...	\$ 483,586	\$11,820,015	\$ 1,444,093	\$ 133,517	\$ —
Gross Tax Unrealized Depreciation ...	<u>(1,409)</u>	<u>(467,774)</u>	<u>(33,481,707)</u>	<u>(4,135,855)</u>	<u>(3,762,786)</u>
Net Tax Unrealized Appreciation (Depreciation)	482,177	11,352,241	(32,037,614)	(4,002,338)	(3,762,786)
Undistributed Ordinary Income	—	—	—	—	—
Other Accumulated Gain (Loss)	<u>—</u>	<u>—</u>	<u>—</u>	<u>(1,799,552)</u>	<u>(554,925)</u>
Total Distributable Earnings/ (Accumulated Losses)	<u>\$ 482,177</u>	<u>\$11,352,241</u>	<u>\$ (32,037,614)</u>	<u>(5,801,890)</u>	<u>\$ (4,317,711)</u>

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 (Continued)

	<u>MSTW</u>	<u>NFLW</u>	<u>NVDW</u>	<u>PLTW</u>	<u>TSYW</u>
Federal Tax Cost of Investments	\$ 65,288,705	\$ 42,019,820	\$106,698,968	\$212,109,819	\$4,867,322
Gross Tax Unrealized Appreciation . . .	\$ —	\$ —	\$ 9,933,795	\$ 37,826,151	\$ —
Gross Tax Unrealized Depreciation . . .	(3,411,251)	(11,003,037)	(1,546,263)	(9,122,734)	(117,574)
Net Tax Unrealized Appreciation (Depreciation)	(3,411,251)	(11,003,037)	8,387,532	28,703,417	(117,574)
Undistributed Ordinary Income.	—	—	—	—	—
Other Accumulated Gain (Loss).	(100,691,880)	(541,906)	(1,079,963)	(369,906)	(1,776)
Total Distributable Earnings/ (Accumulated Losses)	<u>\$(104,103,131)</u>	<u>\$(11,544,943)</u>	<u>\$ 7,307,569</u>	<u>28,333,511</u>	<u>\$ (119,350)</u>

	<u>TSLW</u>	<u>UBEW</u>	<u>UNHW</u>	<u>WPAY</u>
Federal Tax Cost of Investments	\$122,599,637	\$25,355,721	\$23,282,517	\$426,457,032
Gross Tax Unrealized Appreciation	\$ 29,617,043	\$ —	\$ 193,536	\$ 2,957,571
Gross Tax Unrealized Depreciation	(2,349,727)	(1,172,860)	(10,241)	(68,153,700)
Net Tax Unrealized Appreciation (Depreciation)	27,267,316	(1,172,860)	183,295	(65,196,129)
Undistributed Ordinary Income	—	—	—	—
Other Accumulated Loss	(138,346)	(146,358)	—	(3,034,553)
Total Distributable Earnings/(Accumulated Losses)	<u>\$ 27,128,970</u>	<u>\$(1,319,218)</u>	<u>\$ 183,295</u>	<u>\$(68,230,682)</u>

The difference between book-basis and tax-basis unrealized appreciation/(depreciation) is attributable primarily to the tax deferral of losses on wash sales.

Under current tax law, certain specified ordinary losses incurred after October 31, may be deferred and treated as occurring on the first day of the following fiscal year. The Funds' post-October losses are determined only at the end of each fiscal year. At December 31, 2025, the Funds' fiscal period end, the Funds deferred the following post-October losses and late-year ordinary losses:

	<u>Late-Year Losses</u>	<u>Post-October Losses</u>
AAPW	\$ —	\$ —
AMDW	—	411,573
AMZW	—	774,615
ARMW	—	3
AVGW	—	—
BABW	—	—
BRKW	—	53,387
COIW	—	1,406,552
COSW	—	—
GDXW	—	—
GLDW	—	—
GOOW	—	—
HOOW	—	—
METW	—	1,519,987
MSFW	—	—
MSTW	—	—
NFLW	—	541,906
NVDW	—	—

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 (Continued)

	<u>Late-Year Losses</u>	<u>Post-October Losses</u>
PLTW	\$ —	\$ —
TSLW	—	—
TSYW	—	—
UBEW	—	—
UNHW	—	—
WPAY	—	—

Under current tax law, net capital losses realized after October 31 may be deferred and treated as occurring on the first day of the following fiscal year. The Funds' carryforward losses are determined only at the end of each fiscal year. The Funds' carryforward losses are determined only at the end of each fiscal year. At December 31, 2025, the Funds' fiscal year end, the Funds had carryforward losses which will be carried forward indefinitely to offset future realized capital gains as follows:

	<u>Indefinite Long-Term Capital Loss Carryover</u>	<u>Indefinite Short-Term Capital Loss Carryover</u>
AAPW	\$ —	\$ 201,682
AMDW	—	—
AMZW	—	—
ARMW	—	—
AVGW	—	—
BABW	—	328,533
BRKW	—	—
COIW	—	—
COSW	—	—
GDXW	—	—
GLDW	—	—
GOOW	—	—
HOOW	—	—
METW	—	—
MSFW	—	554,169
MSTW	—	100,691,880
NFLW	—	—
NVDW	—	1,079,963
PLTW	—	—
TSYW	—	1,776
TSLW	—	—
UBEW	—	146,358
UNHW	—	—
WPAY	—	—

U.S. GAAP requires that certain components of net assets relating to permanent differences be reclassified between financial and tax reporting. These reclassifications have no effect on net assets or NAV per share. The permanent differences primarily relate to redemptions in-kind and the write-off of net operating losses. For the fiscal period ended December 31, 2025, the following reclassifications were made for permanent tax differences on the Statements of Assets and Liabilities.

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 (Continued)

	Total Distributable Earnings (Accumulated Losses)	Paid-in Capital
AAPW	\$(4,789,659)	\$4,789,659
BRKW	(1,037,404)	1,037,404
COIW	(2,817,416)	2,817,416
GOOW	(8,564,867)	8,564,867
MSTW	62,785	(62,785)
TSLW	(4,252,485)	4,252,485
WPAY	(1,376,886)	1,376,886

6. INVESTMENT TRANSACTIONS

During the period ended December 31, 2025, the Funds realized amounts in net capital gains resulting from in-kind redemptions, in which shareholders exchanged Fund shares for securities held by the Funds rather than for cash. Because such gains are not taxable to the Funds, and are not distributed to shareholders, they have been reclassified from distributable earnings (accumulated losses) to paid in-capital. The amounts of realized gains and losses from in-kind redemptions included in realized gain/(loss) on investments in the Statements of Operations is as follows:

	Realized Gains	Realized Losses
APPW	\$4,835,331	\$ —
BRKW	1,046,073	—
COIW	2,847,373	(15,869)
GOOW	8,584,806	—
TSLW	4,298,614	—
WPAY	7,653,255	(9,884,335)

Purchases and sales of investments (excluding short-term investments), creations in-kind and redemptions in-kind for the period ended December 31, 2025, were as follows:

	Purchases	Sales	Creations In-Kind	Redemptions In-Kind
AAPW	\$ 11,830,002	\$ 1,116,537	\$ —	\$ 21,719,341
AMDW	15,941,110	5,824,957	—	—
AMZW	12,310,908	4,133,075	—	—
ARMW	6,598,877	994,527	—	—
AVGW	14,821,139	3,847,233	—	—
BABW	5,698,510	624,421	—	—
BRKW	10,747,607	675,536	—	23,077,319
COIW	16,926,021	4,270,978	—	7,308,226
COSW	5,747,282	383,795	—	—
GDXW	—	—	—	—
GLDW	—	—	—	—
GOOW	15,278,967	1,103,325	—	24,237,029
HOOW	—	—	—	—
METW	13,354,191	3,355,893	—	—
MSFW	9,830,596	3,043,442	—	—
MSTW	15,981,979	13,362,980	—	—
NFLW	10,685,765	2,658,140	—	—
NVDW	27,452,359	6,300,008	—	—
PLTW	58,041,992	14,855,333	—	—

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 (Continued)

	<u>Purchases</u>	<u>Sales</u>	<u>Creations In-Kind</u>	<u>Redemptions In-Kind</u>
TSYW	\$ —	\$ —	\$ —	\$ —
TSLW	31,628,516	5,455,710	—	9,599,594
UBEW	5,457,113	438,937	—	—
UNHW	4,687,303	21,900	—	—
WPAY	158,407,700	158,468,119	629,628,162	148,609,978

7. SECURITIES LENDING

The Funds may lend domestic and foreign securities in their portfolios to approved brokers, dealers and financial institutions (but not individuals) under terms of participation in a securities lending program which is administered by the Custodian. The securities lending agreement requires that loans are initially collateralized in an amount equal to at least 105% of the then current market value of any loaned securities that are foreign securities, or 102% of the then current market value of any other loaned securities. The custodian performs on a daily basis marking to market loaned securities and collateral. Each borrower is required, if necessary, to deliver additional collateral so that the total collateral held in the account for all loans of the Funds to the borrower will equal at least 100% of the market value of the loaned securities. The cash collateral is invested by the Custodian in accordance with approved investment guidelines. Those guidelines allow the cash collateral to be invested in readily marketable, high quality, short-term obligations issued or guaranteed by the United States Government; however, such investments are subject to risk of payment delays, declines in the value of collateral provided, default on the part of the issuer or counterparty, or otherwise may not generate sufficient interest to support the costs associated with securities lending. The Funds could also experience delays in recovering their securities and possible loss of income or value if the borrower fails to return the borrowed securities, although the Funds are indemnified from this risk by contract with the securities lending agent. Additionally, the Funds are subject to the risk of loss from investments that it makes with the cash received as collateral. The Funds manage credit exposure arising from these lending transactions by, in appropriate circumstances, entering into master netting agreements and collateral agreements with third-party borrowers that provide the Fund, in the event of default (such as bankruptcy or a borrower’s failure to pay or perform), the right to net a third-party borrower’s rights and obligations under such agreement and liquidate and set off collateral against the net amount owed by the counterparty.

The collateral invested in the Funds, if any, is reflected in each Fund’s Schedule of Investments and is included in the Statements of Assets and Liabilities in the line item labeled “Investments, at value.” A liability of equal value to the cash collateral received and subsequently invested in the Funds is included on the Statements of Assets and Liabilities as “Payable for collateral on securities loaned.” During the period ended December 31, 2025, the Funds loaned securities and received cash collateral for the loans, which was invested in the Mount Vernon Liquid Assets Portfolio, LLC. The Funds receive compensation in the form of loan fees owed by borrowers and income earned on collateral investments. A portion of the interest received on the loan collateral is retained by the Funds and the remainder is rebated to the borrower of the securities. Pursuant to the securities lending agreement between the Trust, on behalf of the Funds, and the Custodian, each Fund pays a fee to the Custodian, which is calculated daily and paid monthly, at a rate of 20% of the Funds’ aggregate net income. The net amount of interest earned, after the interest rebate and the allocation to the Custodian, is included in the Statements of Operations as “Securities lending income”. The Funds continue to receive interest payments or dividends on the securities loaned during the borrowing period.

As of December 31, 2025, the Funds did not have any securities on loan.

8. PRINCIPAL RISKS

As with all ETFs, shareholders of the Funds are subject to the risk that their investment could lose money. Each Fund is subject to the principal risks, any of which may adversely affect a Fund’s NAV, trading price, yield, total return and ability to meet its investment objective.

A complete description of principal risks is included in each Fund’s prospectus under the heading “Principal Investment Risks.”

9. OPERATING SEGMENTS

Management has evaluated the impact of adopting ASU 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures with respect to the financial statements and disclosures and determined there is no material impact for the Funds. Each Fund operates as a single segment entity. Each Fund's income, expenses, assets, and performance are regularly monitored and assessed by the Adviser, who serves as the chief operating decision maker, using the information presented in the financial statements and financial highlights.

10. SUBSEQUENT EVENTS

Management has evaluated the Funds' related event and transactions that occurred subsequent to December 31, 2025, through the date of issuance of the Funds' financials statements. Management has determined that there were no subsequent events requiring recognition or disclosure in the financial statement.

Per each fund's objective, the funds have made subsequent distributions. Please see website for details.

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders of Roundhill ETFs and
Board of Trustees of Roundhill ETF Trust

Opinion on the Financial Statements

We have audited the accompanying statements of assets and liabilities, including the schedules of investments and total return swap contracts (as applicable), of the funds listed below (the “Funds”), each a series of Roundhill ETF Trust, as of December 31, 2025, the related statements of operations, the statements of changes in net assets, the financial highlights for each of the periods indicated below, and the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of each of the Funds as of December 31, 2025, the results of their operations, the changes in net assets, and the financial highlights for each of the periods indicated below, in conformity with accounting principles generally accepted in the United States of America.

<u>Fund Name</u>	<u>Statements of Operations</u>	<u>Statements of Changes in Net Assets</u>	<u>Financial Highlights</u>
Roundhill AAPL WeeklyPay ETF	For the period from February 18, 2025 (commencement of operations) through December 31, 2025		
Roundhill AMD WeeklyPay ETF	For the period from July 23, 2025 (commencement of operations) through December 31, 2025		
Roundhill AMZN WeeklyPay ETF	For the period from June 17, 2025 (commencement of operations) through December 31, 2025		
Roundhill ARM WeeklyPay ETF	For the period from October 22, 2025 (commencement of operations) through December 31, 2025		
Roundhill AVGO WeeklyPay ETF	For the period from July 23, 2025 (commencement of operations) through December 31, 2025		
Roundhill BABA WeeklyPay ETF	For the period from October 22, 2025 (commencement of operations) through December 31, 2025		
Roundhill BRKB WeeklyPay ETF	For the period from June 17, 2025 (commencement of operations) through December 31, 2025		
Roundhill COIN WeeklyPay ETF	For the period from February 18, 2025 (commencement of operations) through December 31, 2025		
Roundhill COST WeeklyPay ETF	For the period from October 22, 2025 (commencement of operations) through December 31, 2025		
Roundhill Gold Miners WeeklyPay ETF	For the period from October 29, 2025 (commencement of operations) through December 31, 2025		
Roundhill Gold WeeklyPay ETF	For the period from October 29, 2025 (commencement of operations) through December 31, 2025		
Roundhill GOOGL WeeklyPay ETF	For the period from July 23, 2025 (commencement of operations) through December 31, 2025		
Roundhill HOOD WeeklyPay ETF	For the period from June 17, 2025 (commencement of operations) through December 31, 2025		
Roundhill META WeeklyPay ETF	For the period from June 17, 2025 (commencement of operations) through December 31, 2025		
Roundhill MSFT WeeklyPay ETF	For the period from July 23, 2025 (commencement of operations) through December 31, 2025		
Roundhill MSTR WeeklyPay ETF	For the period from July 23, 2025 (commencement of operations) through December 31, 2025		
Roundhill NFLX WeeklyPay ETF	For the period from June 17, 2025 (commencement of operations) through December 31, 2025		

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM (Continued)

<u>Fund Name</u>	<u>Statements of Operations</u>	<u>Statements of Changes in Net Assets</u>	<u>Financial Highlights</u>
Roundhill NVDA WeeklyPay ETF	For the period from February 18, 2025 (commencement of operations) through December 31, 2025		
Roundhill PLTR WeeklyPay ETF	For the period from February 18, 2025 (commencement of operations) through December 31, 2025		
Roundhill Treasury Bond WeeklyPay ETF	For the period from November 12, 2025 (commencement of operations) through December 31, 2025		
Roundhill TSLA WeeklyPay ETF	For the period from February 18, 2025 (commencement of operations) through December 31, 2025		
Roundhill UBER WeeklyPay ETF	For the period from October 22, 2025 (commencement of operations) through December 31, 2025		
Roundhill UNH WeeklyPay ETF	For the period from December 2, 2025 (commencement of operations) through December 31, 2025		
Roundhill WeeklyPay Universe ETF	For the period from September 3, 2025 (commencement of operations) through December 31, 2025		

Basis for Opinion

These financial statements are the responsibility of the Funds' management. Our responsibility is to express an opinion on the Funds' financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Funds in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our procedures included confirmation of securities owned as of December 31, 2025, by correspondence with the custodians and brokers; when replies were not received from brokers, we performed other auditing procedures. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

We have served as the auditors for one or more funds advised by Roundhill Financial Inc. since 2019.

Cohen & Company, Ltd.

COHEN & COMPANY, LTD.
 Philadelphia, Pennsylvania
 February 27, 2026

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
BOARD CONSIDERATION AND APPROVAL OF ADVISORY AND SUB-ADVISORY
AGREEMENTS

Roundhill AAPL WeeklyPay ETF (“AAPW ETF”)
Roundhill AMD WeeklyPay ETF (“AMDW ETF”)
Roundhill AMZN WeeklyPay ETF (“AMZW ETF”)
Roundhill COIN WeeklyPay ETF (“COIW ETF”)
Roundhill GOOGL WeeklyPay ETF (“GOOW ETF”)
Roundhill META WeeklyPay ETF (“METW ETF”)
Roundhill MSFT WeeklyPay ETF (“MSFW ETF”)
Roundhill PLTR WeeklyPay ETF (“PLTW ETF”)
Roundhill NVDA WeeklyPay ETF (“NVW ETF”)
Roundhill TSLA WeeklyPay ETF (“TSW ETF”)

At a regularly scheduled meeting held on November 26, 2024 (the “Meeting”), the Board of Trustees (the “Board”) of Roundhill ETF Trust (the “Trust”), including those trustees who are not “interested persons” of the Trust, as defined in the Investment Company Act of 1940 (the “1940 Act”) (the “Independent Trustees”), considered the approval of an investment management agreement (the “Investment Management Agreement”) between Roundhill Financial Inc. (the “Adviser”) and the Trust, with respect to each of the Roundhill AAPL WeeklyPay ETF, Roundhill AMD WeeklyPay ETF, Roundhill AMZN WeeklyPay ETF, Roundhill COIN WeeklyPay ETF, Roundhill GOOGL WeeklyPay ETF, Roundhill META WeeklyPay ETF, Roundhill MSFT WeeklyPay ETF, Roundhill PLTR WeeklyPay ETF, Roundhill NVDA WeeklyPay ETF, and Roundhill TSLA WeeklyPay ETF (each, a “New Fund,” and collectively, the “New Funds”), and a sub-advisory agreement (the “Sub-Advisory Agreement” and, together with the Investment Management Agreement, the “Agreements”) between the Adviser, and Exchange Traded Concepts, LLC (the “Sub-Adviser”) with respect to each of the New Funds.

Pursuant to Section 15 of the 1940 Act, the Agreements must be approved with respect to each of the New Funds by: (i) the vote of the Board or shareholders of a New Fund; and (ii) the vote of a majority of the Independent Trustees, cast at a meeting called for the purpose of voting on such approval. In connection with its consideration of such approval, the Board must request and evaluate, and the Adviser and Sub-Adviser are required to furnish, such information as may be reasonably necessary to evaluate the terms of the Agreements.

In addition to the written materials provided to the Board in advance of the Meeting, representatives from the Adviser and Sub-Adviser provided the Board with an overview, during the Meeting, of each New Fund’s proposed strategy, the services proposed to be provided to the New Funds by the Adviser and Sub-Adviser, and additional information about the Adviser’s and Sub-Adviser’s advisory business, including information on investment personnel, financial resources, experience, investment processes, risk management processes and liquidity management, and compliance programs. The representatives from the Adviser discussed the rationale for launching each New Fund, each New Fund’s proposed fees, and the operational aspects of each New Fund. The Board considered the Adviser’s and Sub-Adviser’s presentation and the materials it received in advance of the Meeting, including memoranda from legal counsel to the Independent Trustees regarding the responsibilities of the Trustees in considering the approval of the Agreements. The Board also noted that the evaluation process with respect to the Adviser and Sub-Adviser is an ongoing one and that in this regard, the Board took into account discussions with management and information provided to the Board at prior meetings and between meetings with respect to the services to be provided by the Adviser and the Sub-Adviser, including information provided in connection with the consideration of advisory and sub-advisory agreements for other funds in the Trust. . The Board deliberated on the approval of the Agreements in light of this information. Throughout the process, the Trustees were afforded the opportunity to ask questions of, and request additional materials from, the Adviser and Sub-Adviser. The Independent Trustees also met in executive sessions with their independent counsel to further discuss the proposed Agreements and the Independent Trustees’ responsibilities relating thereto. The information received and considered by the Board in connection with the Board’s determination to approve the Agreements was both written and oral. The Board also noted that the evaluation process was performed on a Fund-by-Fund basis.

At the Meeting, the Board, including a majority of the Independent Trustees, evaluated a number of factors, including, among other things: (i) the nature, extent, and quality of the services to be provided by the Adviser and Sub-Adviser to the New Funds; (ii) each New Fund’s anticipated expenses and performance; (iii) the cost of the services to be provided and anticipated profits to be realized by the Adviser and Sub-Adviser and their respective affiliates from their relationship with the Trust and the New Funds; (iv) comparative fee and expense data for the New Funds and other

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
BOARD CONSIDERATION AND APPROVAL OF ADVISORY AND SUB-ADVISORY
AGREEMENTS (Continued)

investment companies with similar investment objectives; (v) the extent to which economies of scale would be realized as the New Funds grow and whether the overall advisory fee for the New Funds would enable investors to share in the benefits of economies of scale; (vi) any benefits to be derived by the Adviser or Sub-Adviser from the relationship with the Trust and the New Funds, including any fall-out benefits enjoyed by the Adviser or Sub-Adviser; and (vii) other factors the Board deemed relevant. The factors considered and the deliberations by the Board in connection with the approval of the Agreements are set forth below but are not exhaustive of all matters that were discussed by the Board. The Board also took into account the recommendation of the Adviser and considered other factors (including conditions and trends prevailing generally in the economy and the securities markets). In its deliberations, the Board did not identify any single piece of information that was paramount or controlling and the individual Trustees may have attributed different weights to various factors. The Board considered approval of the Agreements with respect to each Fund separately.

Approval of the Advisory Agreement with the Adviser

Nature, Extent, and Quality of Services to be Provided. The Trustees considered the scope of services to be provided under the Investment Management Agreement with respect to each Fund, noting that the Adviser will be providing, among other things, a continuous investment program for the New Funds, determining the assets to be purchased, retained or sold by each New Fund, the provision of related services such as portfolio management compliance services, and the preparation and filing of certain reports on behalf of the Trust. The Trustees reviewed the extensive responsibilities that the Adviser will have as investment adviser to the New Funds, including the oversight of the activities and operations of the Sub-Adviser and other service providers, oversight of general fund compliance with federal and state laws, and the implementation of Board directives as they relate to the New Funds. In considering the nature, extent, and quality of the services to be provided by the Adviser, the Board considered the quality of the Adviser's compliance program, including its compliance and regulatory history and information from the Trust's Chief Compliance Officer ("CCO") regarding his review of the Adviser's compliance program. The Board noted that it had received a copy of the Adviser's Form ADV, as well as the responses of the Adviser to a detailed series of questions that included, among other things, information about the Adviser's decision-making process, details about the New Funds, and information about the services to be provided by the Adviser. The Board also considered the Adviser's operational capabilities and resources and its experience in managing investment portfolios. In considering the nature, extent, and quality of the services provided by the Adviser, the Board also took into account its knowledge, acquired through discussions and reports at prior meetings and in between meetings, of the Adviser's management and the quality of the performance of the Adviser's duties, as well as the Board's experience with the Adviser as the investment adviser to other series of the Trust. The Board concluded that, within the context of its full deliberations, it was satisfied with the nature, extent, and quality of the services to be provided to each New Fund by the Adviser.

Performance. Because the New Funds had not yet commenced operations, there were no historical performance records to consider. The Board was presented with information about each New Fund's investment strategies. The Board noted that neither the Adviser nor the Sub-Adviser currently manage a comparable exchange-traded fund ("ETF"), mutual fund, or managed account with a performance track record for comparison. The Board considered the presentation by the Adviser and the experience of its personnel and determined that the Adviser provided sufficient basis to permit the Board in its business judgment to conclude that the Adviser had the overall capability to perform its duties with respect to the New Funds under the Investment Management Agreement, and that the Adviser and the Sub-Adviser were expected to obtain an acceptable level of investment returns for each New Fund's shareholders.

Fees and Expenses. Regarding the costs of the services to be provided by the Adviser, the Board considered, among other expense data, a comparison of each New Fund's proposed unitary fee compared to the advisory fee and expenses of its most direct competitors as identified by the Adviser (the "Selected Peer Group"). The Board noted that while it found the comparative data provided by the generally useful, it recognized its limitations, including potential differences in the investment strategies of the New Funds relative to the strategies of the funds in the Selected Peer Group, as well as the level, quality and nature of the services to be provided by the Adviser with respect to the New Funds. The Board noted that the proposed unitary fee was within the range of advisory fees and expense ratios for the Selected Peer Group. The Board also took into account management's discussion of each New Fund's proposed unitary fee and the differences in each New Fund's strategy from the applicable Selected Peer Group. In considering the level of the advisory and sub-advisory fee with respect to the New Funds, the Board also noted that the Adviser and

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
BOARD CONSIDERATION AND APPROVAL OF ADVISORY AND SUB-ADVISORY
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Sub-Adviser do not manage any other accounts with a similar investment strategy. Based on its review, the Board concluded that the unitary fee with respect to each New Fund appeared to be competitive and is otherwise reasonable in light of the information provided.

Cost of Services to be Provided and Profitability. The Board considered the cost of the services to be provided by the Adviser, the proposed advisory and sub-advisory fees, and the estimated profitability projected by the Adviser, including the methodology underlying such projection. The Board took into consideration that the advisory fee for each New Fund was a “unitary fee,” meaning the New Fund would pay no expenses other than the advisory fee, interest charges on any borrowings, dividends and other expenses on securities sold short, taxes, brokerage commissions and other expenses incurred in placing orders for the purchase and sale of securities and other investment instruments, acquired fund fees and expenses, accrued deferred tax liability, extraordinary expenses, and, to the extent it is implemented, fees pursuant to a Distribution and/or Shareholder Servicing (12b-1) Plan. The Board noted that the Adviser would be responsible for compensating the Trust’s other service providers, including the Sub-Adviser, and paying each New Fund’s other expenses out of its own revenue and resources. The Board also evaluated the compensation and benefits expected to be received by the Adviser from its relationship with the New Funds, taking into account the Adviser’s anticipated profitability analysis with respect to the New Funds and the financial resources the Adviser had committed and proposed to commit to its business. The Board took into account that the New Funds had not yet commenced operations and consequently, the future size of the New Funds and the Adviser’s future profitability were generally unpredictable.

Economies of Scale. The Board expressed the view that the Adviser might realize economies of scale in managing the New Funds as assets grow in size. The Board noted, however, that any economies would, to some degree, be shared with each New Fund’s shareholders through each New Fund’s unitary fee structure. In the event there were to be significant asset growth in a New Fund, the Board determined to reassess whether the advisory fee appropriately took into account any economies of scale that had been realized as a result of that growth.

Benefits. The Board considered the direct and indirect benefits that could be realized by the Adviser from its relationship with the New Funds. The Board considered the Adviser’s soft dollar arrangements with respect to portfolio transactions and considered that the Adviser does not intend to utilize soft dollars with respect to the New Funds. The Board further considered that Adviser does not use any affiliated brokers to execute portfolio transactions. The Board noted there were currently no distribution or service fees to be paid by the New Funds to the Adviser or its affiliates. The Board considered that the Adviser may receive some form of reputational benefits from services rendered to the New Funds, but that such benefits are immaterial and cannot otherwise be quantified. The Board concluded that the additional benefits the Adviser would receive from its relationship with each of the New Funds are reasonable and appropriate.

Conclusion. No single factor was determinative of the Board’s decision to approve the Investment Management Agreement; rather, the Board based its determination on the total mix of information available to it. Based on a consideration of all the factors in their totality, including those discussed above and other factors, the Board, including separately a majority of the Independent Trustees, determined that the terms of the Investment Management Agreement, including the compensation payable thereunder, were fair and reasonable to each New Fund. The Board, including a majority of the Independent Trustees, therefore determined that the approval of the Investment Management Agreement for an initial term of two years was in the best interests of each New Fund and its shareholders.

Approval of the Sub-Advisory Agreement with the Sub-Adviser

Nature, Extent, and Quality of Services to be Provided. The Board considered the scope of services to be provided to the New Funds under the Sub-Advisory Agreement, noting that the Sub-Adviser would provide investment management services to each New Fund. The Board noted the responsibilities that the Sub-Adviser would have as each New Fund’s investment sub-adviser, including: responsibility for the management of the securities and other assets of each New Fund, subject to the supervision and oversight of the Adviser; executing placement of orders and selection of brokers or dealers for such orders; general portfolio compliance with relevant law; responsibility for daily monitoring of portfolio exposures and quarterly reporting to the Board; and proxy voting with respect to securities held by each New Fund.

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BOARD CONSIDERATION AND APPROVAL OF ADVISORY AND SUB-ADVISORY
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In considering the nature, extent, and quality of the services to be provided by the Sub-Adviser, the Board considered the quality of the Sub-Adviser's compliance program, including its compliance and regulatory history, and information from the Trust's CCO regarding his review of the Sub-Adviser's compliance program. The Board further noted that they had received and reviewed materials with regard to the Sub-Adviser, including its responses to a detailed series of questions that included, among other things, information about the Sub-Adviser's decision-making process, details about the New Funds, and information about the services to be provided by the Sub-Adviser. The Board also considered the Sub-Adviser's resources and capacity with respect to portfolio management, compliance, and operations. The Board also considered, among other things, the professional experience and qualifications of the senior management and key professional personnel of the Sub-Adviser, including those individuals responsible for portfolio management.

In considering the nature, extent, and quality of the services provided by the Sub-Adviser with respect to each Fund, the Board also took into account its knowledge, acquired through discussions and reports at a prior meeting and in between meetings, of the Sub-Adviser's management and the quality of the performance of the Sub-Adviser's duties, as well as the Board's experience with the Sub-Adviser as the investment sub-adviser to other series of the Trust. The Board concluded, within the context of its full deliberations, it was satisfied with the nature, extent, and quality of the services to be provided to each New Fund by the Sub-Adviser.

Performance. Because the New Funds had not yet commenced operations, the Board noted that there was no historical performance records to consider. The Board was presented with information about each New Fund's investment strategies. The Board noted that the Sub-Adviser currently did not manage a comparable ETF, mutual fund, or managed account with a performance track record for comparison. The Board considered the presentations by the Adviser and the Sub-Adviser and the experience of the Sub-Adviser's personnel and determined that the Adviser and Sub-Adviser provided sufficient basis to permit the Board in its business judgment to conclude that the Sub-Adviser had the overall capability to perform its duties with respect to the New Funds under the Sub-Advisory Agreement and that the Adviser and Sub-Adviser were expected to obtain an acceptable level of investment returns for each New Fund's shareholders.

Fees and Expenses. The Board also reviewed information regarding each New Fund's proposed sub-advisory fee, including advisory fees and total expense ratios of those funds that might be considered peers of the New Funds. Based on its review, the Board concluded that the sub-advisory fee appeared to be competitive and a product of arm's length negotiation, and is otherwise reasonable in light of the information provided.

Costs of Services to be Provided and Profitability. The Board considered the cost of the services to be provided by the Adviser, the proposed advisory and sub-advisory fees, and the estimated profitability projected by the Adviser and Sub-Adviser, including the methodology underlying such projection. The Board considered that the fees to be paid to the Sub-Adviser would be paid by the Adviser from the fee the Adviser received from each New Fund and noted that the fee reflected an arm's-length negotiation between the Adviser and the Sub-Adviser. The Board also took into account the amount of the unitary fee to be retained by the Adviser and the services to be provided with respect to the New Funds by the Adviser and further determined that the sub-advisory fee reflected an appropriate allocation of the advisory fee paid to the Adviser given the work to be performed by each firm. The Board also evaluated the compensation and benefits expected to be received by the Sub-Adviser from its relationship with the New Funds, taking into account an analysis of the Sub-Adviser's estimated profitability, if any, with respect to each New Fund. The Board noted that, because the Sub-Adviser's advisory fee would be paid by the Adviser out of its unitary fee, the Sub-Adviser's profitability is not a material consideration.

Economies of Scale. The Board expressed the view that it currently appeared that the Sub-Adviser might realize economies of scale in managing the New Funds as assets grow in size. The Board determined that it would monitor fees as each New Fund's assets grow to determine whether economies of scale were being effectively shared with the New Fund and its shareholders.

Benefits. The Board considered the direct and indirect benefits that could be realized by the Sub-Adviser from its relationship with the New Funds. The Board considered Sub-Adviser's soft dollar arrangements with respect to portfolio transactions and considered that the Sub-Adviser does not intend to utilize soft dollars with respect to the New Funds. The Board considered that the Sub-Adviser may receive some form of reputational benefit from services

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rendered to the New Funds, but that such benefits are immaterial and cannot otherwise be quantified. The Board concluded that the additional benefits the Sub-Adviser would receive from its relationship with each of the New Funds are reasonable and appropriate.

Conclusion. No single factor was determinative of the Board's decision to approve the Sub-Advisory Agreement with respect to each New Fund; rather, the Board based its determination on the total mix of information available to it. Based on a consideration of all the factors in their totality, including those discussed above and other factors, the Board, including separately a majority of the Independent Trustees, determined that the terms of that Sub-Advisory Agreement, including the compensation payable thereunder, was fair and reasonable to each of the New Funds. The Board, including a majority of the Independent Trustees, therefore determined that the approval of the Sub-Advisory Agreement for an initial two-year term was in the best interests of each New Funds and its shareholders.

ROUNDHILL ETF TRUST WEEKLYPAY ETFs
BOARD CONSIDERATION AND APPROVAL OF ADVISORY AND SUB-ADVISORY
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Roundhill ARM WeeklyPay ETF
Roundhill MSTR WeeklyPay ETF
Roundhill AVGO WeeklyPay ETF
Roundhill NFLX WeeklyPay ETF
Roundhill BABA WeeklyPay ETF
Roundhill BRKB WeeklyPay ETF
Roundhill COST WeeklyPay ETF
Roundhill UBER WeeklyPay ETF
Roundhill UNH WeeklyPay ETF
(formerly, Roundhill ASML WeeklyPay ETF)
Roundhill HOOD WeeklyPay ETF

At a regularly scheduled meeting held on May 15, 2025 (the “Meeting”), the Board of Trustees (the “Board”) of Roundhill ETF Trust (the “Trust”), including those trustees who are not “interested persons” of the Trust, as defined in the Investment Company Act of 1940 (the “1940 Act”) (the “Independent Trustees”), considered the approval of an investment management agreement (the “Investment Management Agreement”) between Roundhill Financial Inc. (the “Adviser”) and the Trust, with respect to Roundhill ARM WeeklyPay ETF, Roundhill MSTR WeeklyPay ETF, Roundhill AVGO WeeklyPay ETF, Roundhill NFLX WeeklyPay ETF, Roundhill BABA WeeklyPay ETF, Roundhill BRKB WeeklyPay ETF, Roundhill COST WeeklyPay ETF, Roundhill UBER WeeklyPay ETF, Roundhill UNH WeeklyPay ETF (formerly, Roundhill ASML WeeklyPay ETF), Roundhill HOOD WeeklyPay ETF, and Roundhill Humanoid Robotics ETF, (each, a “New Fund,” and collectively, the “New Funds”), and a sub-advisory agreement (the “Sub-Advisory Agreement” and, together with the Investment Management Agreement, the “Agreements”) between the Adviser and Exchange Traded Concepts, LLC (the “Sub-Adviser”) with respect to each of the New Funds.

Pursuant to Section 15 of the 1940 Act, the Agreements must be approved with respect to each of the New Funds by: (i) the vote of the Board or shareholders of a New Fund; and (ii) the vote of a majority of the Independent Trustees, cast at a meeting called for the purpose of voting on such approval. In connection with its consideration of such approval, the Board must request and evaluate, and the Adviser and Sub-Adviser are required to furnish, such information as may be reasonably necessary to evaluate the terms of the Agreements.

In addition to the written materials provided to the Board in advance of the Meeting, representatives from the Adviser and Sub-Adviser provided the Board with an overview, during the Meeting, of each New Fund’s proposed strategy, the services proposed to be provided to the New Funds by the Adviser and Sub-Adviser, and additional information about the Adviser’s and Sub-Adviser’s advisory business, including information on investment personnel, financial resources, experience, investment processes, risk management processes and liquidity management, and compliance programs. The representatives from the Adviser discussed the rationale for launching each New Fund, each New Fund’s proposed fees, and the operational aspects of each New Fund. The Board considered the Adviser’s and Sub-Adviser’s presentation and the materials it received in advance of the Meeting, including memoranda from legal counsel to the Independent Trustees regarding the responsibilities of the Trustees in considering the approval of the Agreements. The Board also noted that the evaluation process with respect to the Adviser and Sub-Adviser is an ongoing one and that in this regard, the Board took into account discussions with management and information provided to the Board at prior meetings and between meetings with respect to the services to be provided by the Adviser and the Sub-Adviser, including information provided in connection with the consideration of advisory and sub-advisory agreements for other funds in the Trust. The Board deliberated on the approval of the Agreements in light of this information. Throughout the process, the Trustees were afforded the opportunity to ask questions of, and request additional materials from, the Adviser and Sub-Adviser. The Independent Trustees also met in executive sessions with their independent counsel to further discuss the proposed Agreements and the Independent Trustees’ responsibilities relating thereto. The information received and considered by the Board in connection with the Board’s determination to approve the Agreements was both written and oral. The Board also noted that the evaluation process was performed on a Fund-by-Fund basis.

At the Meeting, the Board, including a majority of the Independent Trustees, evaluated a number of factors, including, among other things: (i) the nature, extent, and quality of the services to be provided by the Adviser and Sub-Adviser to the New Funds; (ii) each New Fund’s anticipated expenses and performance; (iii) the cost of the services to be provided and anticipated profits to be realized by the Adviser and Sub-Adviser and their respective affiliates from

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their relationship with the Trust and the New Funds; (iv) comparative fee and expense data for the New Funds and other investment companies with similar investment objectives; (v) the extent to which economies of scale would be realized as the New Funds grow and whether the overall advisory fee for the New Funds would enable investors to share in the benefits of economies of scale; (vi) any benefits to be derived by the Adviser or Sub-Adviser from the relationship with the Trust and the New Funds, including any fall-out benefits enjoyed by the Adviser or Sub-Adviser; and (vii) other factors the Board deemed relevant. The factors considered and the deliberations by the Board in connection with the approval of the Agreements are set forth below but are not exhaustive of all matters that were discussed by the Board. The Board also took into account the recommendation of the Adviser and considered other factors (including conditions and trends prevailing generally in the economy and the securities markets). In its deliberations, the Board did not identify any single piece of information that was paramount or controlling and the individual Trustees may have attributed different weights to various factors. The Board considered approval of the Agreements with respect to each Fund separately.

Approval of the Advisory Agreement with the Adviser

Nature, Extent, and Quality of Services to be Provided. The Trustees considered the scope of services to be provided under the Investment Management Agreement with respect to each Fund, noting that the Adviser will be providing, among other things, a continuous investment program for the New Funds, determining the assets to be purchased, retained or sold by each New Fund, the provision of related services such as portfolio management compliance services, and the preparation and filing of certain reports on behalf of the Trust. The Trustees reviewed the extensive responsibilities that the Adviser will have as investment adviser to the New Funds, including the oversight of the activities and operations of the Sub-Adviser and other service providers, oversight of general fund compliance with federal and state laws, and the implementation of Board directives as they relate to the New Funds. In considering the nature, extent, and quality of the services to be provided by the Adviser, the Board considered the quality of the Adviser's compliance program, including its compliance and regulatory history and information from the Trust's Chief Compliance Officer ("CCO") regarding his review of the Adviser's compliance program. The Board noted that it had received a copy of the Adviser's Form ADV, as well as the responses of the Adviser to a detailed series of questions that included, among other things, information about the Adviser's decision-making process, details about the New Funds, and information about the services to be provided by the Adviser. The Board also considered the Adviser's operational capabilities and resources and its experience in managing investment portfolios. In considering the nature, extent, and quality of the services provided by the Adviser, the Board also took into account its knowledge, acquired through discussions and reports at prior meetings and in between meetings, of the Adviser's management and the quality of the performance of the Adviser's duties, as well as the Board's experience with the Adviser as the investment adviser to other series of the Trust. The Board concluded that, within the context of its full deliberations, it was satisfied with the nature, extent, and quality of the services to be provided to each New Fund by the Adviser.

Performance. Because the New Funds had not yet commenced operations, there were no historical performance records to consider. The Board was presented with information about each New Fund's investment strategies. The Board noted that neither the Adviser nor the Sub-Adviser currently manage a comparable exchange-traded fund ("ETF"), mutual fund, or managed account with a performance track record for comparison. The Board considered the presentation by the Adviser and the experience of its personnel and determined that the Adviser provided sufficient basis to permit the Board in its business judgment to conclude that the Adviser had the overall capability to perform its duties with respect to the New Funds under the Investment Management Agreement, and that the Adviser and the Sub-Adviser were expected to obtain an acceptable level of investment returns for each New Fund's shareholders.

Fees and Expenses. Regarding the costs of the services to be provided by the Adviser, the Board considered, among other expense data, a comparison of each New Fund's proposed unitary fee compared to the advisory fee and expenses of its most direct competitors as identified by the Adviser (the "Selected Peer Group"). The Board noted that while it found the comparative data provided by the generally useful, it recognized its limitations, including potential differences in the investment strategies of the New Funds relative to the strategies of the funds in the Selected Peer Group, as well as the level, quality and nature of the services to be provided by the Adviser with respect to the New Funds. The Board noted that the proposed unitary fee was within the range of advisory fees and expense ratios for the Selected Peer Group. The Board also took into account management's discussion of each New Fund's proposed unitary fee and the differences in each New Fund's strategy from the applicable Selected Peer Group. In considering the level

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of the advisory and sub-advisory fee with respect to the New Funds, the Board also noted that the Adviser and Sub-Adviser do not manage any other accounts with a similar investment strategy, except for the WeeklyPay suite. The Board considered that the proposed unitary management fee and the sub-advisory fee schedule for the WeeklyPay ETFs was the same as the fees for the existing WeeklyPay ETFs in the Trust. Based on its review, the Board concluded that the unitary fee with respect to each New Fund appeared to be competitive and is otherwise reasonable in light of the information provided.

Cost of Services to be Provided and Profitability. The Board considered the cost of the services to be provided by the Adviser, the proposed advisory and sub-advisory fees, and the estimated profitability projected by the Adviser, including the methodology underlying such projection. The Board took into consideration that the advisory fee for each New Fund was a “unitary fee,” meaning the New Fund would pay no expenses other than the advisory fee, interest charges on any borrowings, dividends and other expenses on securities sold short, taxes, brokerage commissions and other expenses incurred in placing orders for the purchase and sale of securities and other investment instruments, acquired fund fees and expenses, accrued deferred tax liability, extraordinary expenses, and, to the extent it is implemented, fees pursuant to a Distribution and/or Shareholder Servicing (12b-1) Plan. The Board noted that the Adviser would be responsible for compensating the Trust’s other service providers, including the Sub-Adviser, and paying each New Fund’s other expenses out of its own revenue and resources. The Board also evaluated the compensation and benefits expected to be received by the Adviser from its relationship with the New Funds, taking into account the Adviser’s anticipated profitability analysis with respect to the New Funds and the financial resources the Adviser had committed and proposed to commit to its business. The Board took into account that the New Funds had not yet commenced operations and consequently, the future size of the New Funds and the Adviser’s future profitability were generally unpredictable.

Economies of Scale. The Board expressed the view that the Adviser might realize economies of scale in managing the New Funds as assets grow in size. The Board noted, however, that any economies would, to some degree, be shared with each New Fund’s shareholders through each New Fund’s unitary fee structure. In the event there were to be significant asset growth in a New Fund, the Board determined to reassess whether the advisory fee appropriately took into account any economies of scale that had been realized as a result of that growth.

Benefits. The Board considered the direct and indirect benefits that could be realized by the Adviser from its relationship with the New Funds. The Board considered the Adviser’s soft dollar arrangements with respect to portfolio transactions and considered that the Adviser does not intend to utilize soft dollars with respect to the New Funds. The Board further considered that Adviser does not use any affiliated brokers to execute portfolio transactions. The Board noted there were currently no distribution or service fees to be paid by the New Funds to the Adviser or its affiliates. The Board considered that the Adviser may receive some form of reputational benefits from services rendered to the New Funds, but that such benefits are immaterial and cannot otherwise be quantified. The Board concluded that the additional benefits the Adviser would receive from its relationship with each of the New Funds are reasonable and appropriate.

Conclusion. No single factor was determinative of the Board’s decision to approve the Investment Management Agreement; rather, the Board based its determination on the total mix of information available to it. Based on a consideration of all the factors in their totality, including those discussed above and other factors, the Board, including separately a majority of the Independent Trustees, determined that the terms of the Investment Management Agreement, including the compensation payable thereunder, were fair and reasonable to each New Fund. The Board, including a majority of the Independent Trustees, therefore determined that the approval of the Investment Management Agreement for an initial term of two years was in the best interests of each New Fund and its shareholders.

Approval of the Sub-Advisory Agreement with the Sub-Adviser

Nature, Extent, and Quality of Services to be Provided. The Board considered the scope of services to be provided to the New Funds under the Sub-Advisory Agreement, noting that the Sub-Adviser would provide investment management services to each New Fund. The Board noted the responsibilities that the Sub-Adviser would have as each New Fund’s investment sub-adviser, including: responsibility for the management of the securities and other assets of each New Fund, subject to the supervision and oversight of the Adviser; executing placement of orders and selection of

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brokers or dealers for such orders; general portfolio compliance with relevant law; responsibility for daily monitoring of portfolio exposures and quarterly reporting to the Board; and proxy voting with respect to securities held by each New Fund.

In considering the nature, extent, and quality of the services to be provided by the Sub-Adviser, the Board considered the quality of the Sub-Adviser's compliance program, including its compliance and regulatory history, and information from the Trust's CCO regarding his review of the Sub-Adviser's compliance program. The Board further noted that they had received and reviewed materials with regard to the Sub-Adviser, including its responses to a detailed series of questions that included, among other things, information about the Sub-Adviser's decision-making process, details about the New Funds, and information about the services to be provided by the Sub-Adviser. The Board also considered the Sub-Adviser's resources and capacity with respect to portfolio management, compliance, and operations. The Board also considered, among other things, the professional experience and qualifications of the senior management and key professional personnel of the Sub-Adviser, including those individuals responsible for portfolio management.

In considering the nature, extent, and quality of the services provided by the Sub-Adviser with respect to each Fund, the Board also took into account its knowledge, acquired through discussions and reports at a prior meeting and in between meetings, of the Sub-Adviser's management and the quality of the performance of the Sub-Adviser's duties, as well as the Board's experience with the Sub-Adviser as the investment sub-adviser to other series of the Trust. The Board concluded, within the context of its full deliberations, it was satisfied with the nature, extent, and quality of the services to be provided to each New Fund by the Sub-Adviser.

Performance. Because the New Funds had not yet commenced operations, the Board noted that there was no historical performance records to consider. The Board was presented with information about each New Fund's investment strategies. The Board noted that the Sub-Adviser currently did not manage a comparable ETF, mutual fund, or managed account with a performance track record for comparison. The Board considered the presentations by the Adviser and the Sub-Adviser and the experience of the Sub-Adviser's personnel and determined that the Adviser and Sub-Adviser provided sufficient basis to permit the Board in its business judgment to conclude that the Sub-Adviser had the overall capability to perform its duties with respect to the New Funds under the Sub-Advisory Agreement and that the Adviser and Sub-Adviser were expected to obtain an acceptable level of investment returns for each New Fund's shareholders.

Fees and Expenses. The Board also reviewed information regarding each New Fund's proposed sub-advisory fee, including advisory fees and total expense ratios of those funds that might be considered peers of the New Funds. Based on its review, the Board concluded that the sub-advisory fee appeared to be competitive and a product of arm's length negotiation, and is otherwise reasonable in light of the information provided.

Costs of Services to be Provided and Profitability. The Board considered the cost of the services to be provided by the Adviser, the proposed advisory and sub-advisory fees, and the estimated profitability projected by the Adviser and Sub-Adviser, including the methodology underlying such projection. The Board considered that the fees to be paid to the Sub-Adviser would be paid by the Adviser from the fee the Adviser received from each New Fund and noted that the fee reflected an arm's-length negotiation between the Adviser and the Sub-Adviser. The Board also took into account the amount of the unitary fee to be retained by the Adviser and the services to be provided with respect to the New Funds by the Adviser and further determined that the sub-advisory fee reflected an appropriate allocation of the advisory fee paid to the Adviser given the work to be performed by each firm. The Board also evaluated the compensation and benefits expected to be received by the Sub-Adviser from its relationship with the New Funds, taking into account an analysis of the Sub-Adviser's estimated profitability, if any, with respect to each New Fund. The Board noted that, because the Sub-Adviser's advisory fee would be paid by the Adviser out of its unitary fee, the Sub-Adviser's profitability is not a material consideration.

Economies of Scale. The Board expressed the view that it currently appeared that the Sub-Adviser might realize economies of scale in managing the New Funds as assets grow in size. The Board determined that it would monitor fees as each New Fund's assets grow to determine whether economies of scale were being effectively shared with the New Fund and its shareholders.

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Benefits. The Board considered the direct and indirect benefits that could be realized by the Sub-Adviser from its relationship with the New Funds. The Board considered Sub-Adviser's soft dollar arrangements with respect to portfolio transactions and considered that the Sub-Adviser does not intend to utilize soft dollars with respect to the New Funds. The Board considered that the Sub-Adviser may receive some form of reputational benefit from services rendered to the New Funds, but that such benefits are immaterial and cannot otherwise be quantified. The Board concluded that the additional benefits the Sub-Adviser would receive from its relationship with each of the New Funds are reasonable and appropriate.

Conclusion. No single factor was determinative of the Board's decision to approve the Sub-Advisory Agreement with respect to each New Fund; rather, the Board based its determination on the total mix of information available to it. Based on a consideration of all the factors in their totality, including those discussed above and other factors, the Board, including separately a majority of the Independent Trustees, determined that the terms of that Sub-Advisory Agreement, including the compensation payable thereunder, was fair and reasonable to each of the New Funds. The Board, including a majority of the Independent Trustees, therefore determined that the approval of the Sub-Advisory Agreement for an initial two-year term was in the best interests of each New Funds and its shareholders.

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At a regularly scheduled meeting held on August 21, 2025 (the “Meeting”), the Board of Trustees (the “Board”) of Roundhill ETF Trust (the “Trust”), including those trustees who are not “interested persons” of the Trust, as defined in the Investment Company Act of 1940 (the “1940 Act”) (the “Independent Trustees”), considered the approval of the investment management agreement (the “Investment Management Agreement”) between Roundhill Financial Inc. (the “Adviser”) and the Trust, with respect to Roundhill WeeklyPay™ Universe ETF, Roundhill Gold WeeklyPay™ ETF, Roundhill Treasury Bond WeeklyPay™ ETF, Roundhill Gold Miners WeeklyPay™ ETF, Roundhill Meme Stock ETF (each, a “New Fund,” and collectively, the “New Funds”), and the sub-advisory agreement (the “Sub-Advisory Agreement”) and, together with the Investment Management Agreement, the “Agreements”) between the Adviser and Exchange Traded Concepts, LLC (the “Sub-Adviser”) with respect to each of the New Funds.

Pursuant to Section 15 of the 1940 Act, the Agreements must be approved with respect to each of the New Funds by: (i) the vote of the Board or shareholders of a New Fund; and (ii) the vote of a majority of the Independent Trustees, cast at a meeting called for the purpose of voting on such approval. In connection with its consideration of such approval, the Board must request and evaluate, and the Adviser and Sub-Adviser are required to furnish, such information as may be reasonably necessary to evaluate the terms of the Agreements.

In addition to the written materials provided to the Board in advance of the Meeting, representatives from the Adviser and Sub-Adviser provided the Board with an overview, during the Meeting, of each New Fund’s proposed strategy, the services proposed to be provided to the New Funds by the Adviser and Sub-Adviser, and additional information about the Adviser’s and Sub-Adviser’s advisory business, including information on investment personnel, financial resources, experience, investment processes, risk management processes and liquidity management, and compliance programs. The representatives from the Adviser discussed the rationale for launching each New Fund, each New Fund’s proposed fees, and the operational aspects of each New Fund. The Board considered the Adviser’s and Sub-Adviser’s presentation and the materials it received in advance of the Meeting, including memoranda from legal counsel to the Independent Trustees regarding the responsibilities of the Trustees in considering the approval of the Agreements. The Board also noted that the evaluation process with respect to the Adviser and Sub-Adviser is an ongoing one and that in this regard, the Board took into account discussions with management and information provided to the Board at prior meetings and between meetings with respect to the services to be provided by the Adviser and the Sub-Adviser, including information provided in connection with the consideration of advisory and sub-advisory agreements for other funds in the Trust. The Board deliberated on the approval of the Agreements in light of this information. Throughout the process, the Trustees were afforded the opportunity to ask questions of, and request additional materials from, the Adviser and Sub-Adviser. The Independent Trustees also met in executive sessions with their independent counsel to further discuss the proposed Agreements and the Independent Trustees’ responsibilities relating thereto. The information received and considered by the Board in connection with the Board’s determination to approve the Agreements was both written and oral. The Board also noted that the evaluation process was performed on a Fund-by-Fund basis.

At the Meeting, the Board, including a majority of the Independent Trustees, evaluated a number of factors, including, among other things: (i) the nature, extent, and quality of the services to be provided by the Adviser and Sub-Adviser to the New Funds; (ii) each New Fund’s anticipated expenses and performance; (iii) the cost of the services to be provided and anticipated profits to be realized by the Adviser and Sub-Adviser and their respective affiliates from their relationship with the Trust and the New Funds; (iv) comparative fee and expense data for the New Funds and other investment companies with similar investment objectives; (v) the extent to which economies of scale would be realized as the New Funds grow and whether the overall advisory fee for the New Funds would enable investors to share in the benefits of economies of scale; (vi) any benefits to be derived by the Adviser or Sub-Adviser from the relationship with the Trust and the New Funds, including any fall-out benefits enjoyed by the Adviser or Sub-Adviser; and (vii) other factors the Board deemed relevant. The factors considered and the deliberations by the Board in connection with the approval of the Agreements are set forth below but are not exhaustive of all matters that were discussed by the Board. The Board also took into account the recommendation of the Adviser and considered other factors (including conditions and trends prevailing generally in the economy and the securities markets). In its deliberations, the Board did not identify any single piece of information that was paramount or controlling and the individual Trustees may have attributed different weights to various factors. The Board considered approval of the Agreements with respect to each New Fund separately.

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Approval of the Advisory Agreement with the Adviser

Nature, Extent, and Quality of Services to be Provided. The Trustees considered the scope of services to be provided under the Investment Management Agreement with respect to each Fund, noting that the Adviser will be providing, among other things, a continuous investment program for the New Funds, determining the assets to be purchased, retained or sold by each New Fund, the provision of related services such as portfolio management compliance services, and the preparation and filing of certain reports on behalf of the Trust. The Trustees reviewed the extensive responsibilities that the Adviser will have as investment adviser to the New Funds, including the oversight of the activities and operations of the Sub-Adviser and other service providers, oversight of general fund compliance with federal and state laws, and the implementation of Board directives as they relate to the New Funds. In considering the nature, extent, and quality of the services to be provided by the Adviser, the Board considered the quality of the Adviser's compliance program, including its compliance and regulatory history and information from the Trust's Chief Compliance Officer ("CCO") regarding his review of the Adviser's compliance program. The Board noted that it had received a copy of the Adviser's Form ADV, as well as the responses of the Adviser to a detailed series of questions that included, among other things, information about the Adviser's decision-making process, details about the New Funds, and information about the services to be provided by the Adviser. The Board also considered the Adviser's operational capabilities and resources and its experience in managing investment portfolios. In considering the nature, extent, and quality of the services provided by the Adviser, the Board also took into account its knowledge, acquired through discussions and reports at prior meetings and in between meetings, of the Adviser's management and the quality of the performance of the Adviser's duties, as well as the Board's experience with the Adviser as the investment adviser to other series of the Trust. The Board concluded that, within the context of its full deliberations, it was satisfied with the nature, extent, and quality of the services to be provided to each New Fund by the Adviser.

Performance. Because the New Funds had not yet commenced operations, there were no historical performance records to consider. The Board was presented with information about each New Fund's investment strategies. The Board noted that neither the Adviser nor the Sub-Adviser currently manage a comparable exchange-traded fund ("ETF"), mutual fund, or managed account with a performance track record for comparison. The Board considered the presentation by the Adviser and the experience of its personnel and determined that the Adviser provided sufficient basis to permit the Board in its business judgment to conclude that the Adviser had the overall capability to perform its duties with respect to the New Funds under the Investment Management Agreement, and that the Adviser and the Sub-Adviser were expected to obtain an acceptable level of investment returns for each New Fund's shareholders.

Fees and Expenses. Regarding the costs of the services to be provided by the Adviser, the Board considered, among other expense data, a comparison of each New Fund's proposed unitary fee compared to the advisory fee and expenses of its most direct competitors as identified by the Adviser (the "Selected Peer Group"). The Board noted that while it found the comparative data provided by the generally useful, it recognized its limitations, including potential differences in the investment strategies of the New Funds relative to the strategies of the funds in the Selected Peer Group, as well as the level, quality and nature of the services to be provided by the Adviser with respect to the New Funds. The Board noted that the proposed unitary fee was within the range of advisory fees and expense ratios for the Selected Peer Group. The Board also took into account management's discussion of each New Fund's proposed unitary fee and the differences in each New Fund's strategy from the applicable Selected Peer Group. In considering the level of the advisory and sub-advisory fee with respect to the New Funds, the Board also noted that the Adviser and Sub-Adviser do not manage any other accounts with a similar investment strategy, except for the WeeklyPay suite. The Board considered that the proposed unitary management fee and the sub-advisory fee schedule for the WeeklyPay ETFs was the same as the fees for the existing WeeklyPay ETFs in the Trust. As applicable, the Board also noted the Adviser's representation that the services provided to each New Fund are not duplicative of the advisory services provided to the underlying funds in which the Funds may invest. Based on its review, the Board concluded that the unitary fee with respect to each New Fund appeared to be competitive and is otherwise reasonable in light of the information provided.

Cost of Services to be Provided and Profitability. The Board considered the cost of the services to be provided by the Adviser, the proposed advisory and sub-advisory fees, and the estimated profitability projected by the Adviser, including the methodology underlying such projection. The Board took into consideration that the advisory fee for each New Fund was a "unitary fee," meaning the New Fund would pay no expenses other than the advisory fee, interest charges on any borrowings, dividends and other expenses on securities sold short, taxes, brokerage commissions and

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other expenses incurred in placing orders for the purchase and sale of securities and other investment instruments, acquired fund fees and expenses, accrued deferred tax liability, extraordinary expenses, and, to the extent it is implemented, fees pursuant to a Distribution and/or Shareholder Servicing (12b-1) Plan. The Board noted that the Adviser would be responsible for compensating the Trust's other service providers, including the Sub-Adviser, and paying each New Fund's other expenses out of its own revenue and resources. The Board also evaluated the compensation and benefits expected to be received by the Adviser from its relationship with the New Funds, taking into account the Adviser's anticipated profitability analysis with respect to the New Funds and the financial resources the Adviser had committed and proposed to commit to its business. The Board took into account that the New Funds had not yet commenced operations and consequently, the future size of the New Funds and the Adviser's future profitability were generally unpredictable.

Economies of Scale. The Board expressed the view that the Adviser might realize economies of scale in managing the New Funds as assets grow in size. The Board noted, however, that any economies would, to some degree, be shared with each New Fund's shareholders through each New Fund's unitary fee structure. In the event there were to be significant asset growth in a New Fund, the Board determined to reassess whether the advisory fee appropriately took into account any economies of scale that had been realized as a result of that growth.

Benefits. The Board considered the direct and indirect benefits that could be realized by the Adviser from its relationship with the New Funds. The Board considered the Adviser's soft dollar arrangements with respect to portfolio transactions and considered that the Adviser does not intend to utilize soft dollars with respect to the New Funds. The Board further considered that Adviser does not use any affiliated brokers to execute portfolio transactions. The Board noted there were currently no distribution or service fees to be paid by the New Funds to the Adviser or its affiliates. The Board considered that the Adviser may receive some form of reputational benefits from services rendered to the New Funds, but that such benefits are immaterial and cannot otherwise be quantified. The Board concluded that the additional benefits the Adviser would receive from its relationship with each of the New Funds are reasonable and appropriate.

Conclusion. No single factor was determinative of the Board's decision to approve the Investment Management Agreement; rather, the Board based its determination on the total mix of information available to it. Based on a consideration of all the factors in their totality, including those discussed above and other factors, the Board, including separately a majority of the Independent Trustees, determined that the terms of the Investment Management Agreement, including the compensation payable thereunder, were fair and reasonable to each New Fund. The Board, including a majority of the Independent Trustees, therefore determined that the approval of the Investment Management Agreement for an initial term of two years was in the best interests of each New Fund and its shareholders.

Approval of the Sub-Advisory Agreement with the Sub-Adviser

Nature, Extent, and Quality of Services to be Provided. The Board considered the scope of services to be provided to the New Funds under the Sub-Advisory Agreement, noting that the Sub-Adviser would provide investment management services to each New Fund. The Board noted the responsibilities that the Sub-Adviser would have as each New Fund's investment sub-adviser, including: responsibility for the management of the securities and other assets of each New Fund, subject to the supervision and oversight of the Adviser; executing placement of orders and selection of brokers or dealers for such orders; general portfolio compliance with relevant law; responsibility for daily monitoring of portfolio exposures and quarterly reporting to the Board; and proxy voting with respect to securities held by each New Fund.

In considering the nature, extent, and quality of the services to be provided by the Sub-Adviser, the Board considered the quality of the Sub-Adviser's compliance program, including its compliance and regulatory history, and information from the Trust's CCO regarding his review of the Sub-Adviser's compliance program. The Board further noted that they had received and reviewed materials with regard to the Sub-Adviser, including its responses to a detailed series of questions that included, among other things, information about the Sub-Adviser's decision-making process, details about the New Funds, and information about the services to be provided by the Sub-Adviser. The Board also considered the Sub-Adviser's resources and capacity with respect to portfolio management, compliance, and

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operations. The Board also considered, among other things, the professional experience and qualifications of the senior management and key professional personnel of the Sub-Adviser, including those individuals responsible for portfolio management.

In considering the nature, extent, and quality of the services provided by the Sub-Adviser with respect to each Fund, the Board also took into account its knowledge, acquired through discussions and reports at a prior meeting and in between meetings, of the Sub-Adviser's management and the quality of the performance of the Sub-Adviser's duties, as well as the Board's experience with the Sub-Adviser as the investment sub-adviser to other series of the Trust. The Board concluded, within the context of its full deliberations, it was satisfied with the nature, extent, and quality of the services to be provided to each New Fund by the Sub-Adviser.

Performance. Because the New Funds had not yet commenced operations, the Board noted that there was no historical performance records to consider. The Board was presented with information about each New Fund's investment strategies. The Board noted that the Sub-Adviser currently did not manage a comparable ETF, mutual fund, or managed account with a performance track record for comparison. The Board considered the presentations by the Adviser and the Sub-Adviser and the experience of the Sub-Adviser's personnel and determined that the Adviser and Sub-Adviser provided sufficient basis to permit the Board in its business judgment to conclude that the Sub-Adviser had the overall capability to perform its duties with respect to the New Funds under the Sub-Advisory Agreement and that the Adviser and Sub-Adviser were expected to obtain an acceptable level of investment returns for each New Fund's shareholders.

Fees and Expenses. The Board also reviewed information regarding each New Fund's proposed sub-advisory fee, including advisory fees and total expense ratios of those funds that might be considered peers of the New Funds. Based on its review, the Board concluded that the sub-advisory fee appeared to be competitive and a product of arm's length negotiation, and is otherwise reasonable in light of the information provided.

Costs of Services to be Provided and Profitability. The Board considered the cost of the services to be provided by the Adviser, the proposed advisory and sub-advisory fees, and the estimated profitability projected by the Adviser and Sub-Adviser, including the methodology underlying such projection. The Board considered that the fees to be paid to the Sub-Adviser would be paid by the Adviser from the fee the Adviser received from each New Fund and noted that the fee reflected an arm's-length negotiation between the Adviser and the Sub-Adviser. The Board also took into account the amount of the unitary fee to be retained by the Adviser and the services to be provided with respect to the New Funds by the Adviser and further determined that the sub-advisory fee reflected an appropriate allocation of the advisory fee paid to the Adviser given the work to be performed by each firm. The Board also evaluated the compensation and benefits expected to be received by the Sub-Adviser from its relationship with the New Funds, taking into account an analysis of the Sub-Adviser's estimated profitability, if any, with respect to each New Fund. The Board noted that, because the Sub-Adviser's advisory fee would be paid by the Adviser out of its unitary fee, the Sub-Adviser's profitability is not a material consideration.

Economies of Scale. The Board expressed the view that it currently appeared that the Sub-Adviser might realize economies of scale in managing the New Funds as assets grow in size. The Board determined that it would monitor fees as each New Fund's assets grow to determine whether economies of scale were being effectively shared with the New Fund and its shareholders.

Benefits. The Board considered the direct and indirect benefits that could be realized by the Sub-Adviser from its relationship with the New Funds. The Board considered Sub-Adviser's soft dollar arrangements with respect to portfolio transactions and considered that the Sub-Adviser does not intend to utilize soft dollars with respect to the New Funds. The Board considered that the Sub-Adviser may receive some form of reputational benefit from services rendered to the New Funds, but that such benefits are immaterial and cannot otherwise be quantified. The Board concluded that the additional benefits the Sub-Adviser would receive from its relationship with each of the New Funds are reasonable and appropriate.

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Conclusion. No single factor was determinative of the Board's decision to approve the Sub-Advisory Agreement with respect to each New Fund; rather, the Board based its determination on the total mix of information available to it. Based on a consideration of all the factors in their totality, including those discussed above and other factors, the Board, including separately a majority of the Independent Trustees, determined that the terms of that Sub-Advisory Agreement, including the compensation payable thereunder, was fair and reasonable to each of the New Funds. The Board, including a majority of the Independent Trustees, therefore determined that the approval of the Sub-Advisory Agreement for an initial two-year term was in the best interests of each New Fund and its shareholders.

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ADDITIONAL INFORMATION
December 31, 2025

THE BELOW INFORMATION IS REQUIRED DISCLOSURE FROM FORM N-CSR

Item 8. Changes in and Disagreements with Accountants for Open-End Investment Companies.

There were no changes in or disagreements with accountants during the period covered by this report.

Item 9. Proxy Disclosure for Open-End Investment Companies.

There were no matters submitted to a vote of shareholders during the period covered by this report.

Item 10. Remuneration Paid to Directors, Officers, and Others of Open-End Investment Companies.

The Advisor has agreed to pay all operating expenses of the Funds pursuant to the terms of the Investment Advisory Agreement, subject to certain exclusions provided therein. As a result, the Advisor is responsible for compensating the Independent Trustees. Further information related to Trustee and Officer compensation for the Trust can be obtained from the Funds' most recent Statement of Additional Information.

Item 11. Statement Regarding Basis for Approval of Investment Advisory Contract.

Refer to the Board Consideration and Approval of Continuation of Advisory and Subadvisory Agreements.

TAX INFORMATION

For the fiscal period ended December 31, 2025, certain dividends paid by the Funds may be subject to a maximum tax rate of 15%, as provided for by the Jobs and Growth Tax Relief Reconciliation Act 2003.

The percentage of dividends declared from ordinary income designated as qualified dividend income was as follows:

Roundhill AAPL WeeklyPay ETF	4.64%
Roundhill AMD WeeklyPay ETF	0.00%
Roundhill AMZN WeeklyPay ETF	0.00%
Roundhill ARM WeeklyPay ETF	0.00%
Roundhill AVGO WeeklyPay ETF	3.26%
Roundhill BABA WeeklyPay ETF	0.00%
Roundhill BRKB WeeklyPay ETF	0.00%
Roundhill COIN WeeklyPay ETF	0.00%
Roundhill COST WeeklyPay ETF	0.00%
Roundhill Gold Miners WeeklyPay ETF	0.00%
Roundhill Gold WeeklyPay ETF	0.00%
Roundhill GOOGL WeeklyPay ETF	3.38%
Roundhill HOOD WeeklyPay ETF	0.00%
Roundhill META WeeklyPay ETF	3.65%
Roundhill MSFT WeeklyPay ETF	5.56%
Roundhill MSTR WeeklyPay ETF	0.00%
Roundhill NFLX WeeklyPay ETF	0.00%
Roundhill NVDA WeeklyPay ETF	0.00%
Roundhill PLTR WeeklyPay ETF	0.00%
Roundhill Treasury Bond WeeklyPay ETF	0.00%
Roundhill TSLA WeeklyPay ETF	0.00%
Roundhill UBER WeeklyPay ETF	0.00%
Roundhill UNH WeeklyPay ETF	8.68%
Roundhill WeeklyPay Universe ETF	0.00%

ROUNDHILL ETF TRUST WEEKLYPAY ETFs**ADDITIONAL INFORMATION**

December 31, 2025 (Continued)

For corporate shareholders, the percent of ordinary income distributions qualifying for the corporate dividends received deduction for the fiscal year ended December 31, 2025 was as follows:

Roundhill AAPL WeeklyPay ETF	3.10%
Roundhill AMD WeeklyPay ETF	0.00%
Roundhill AMZN WeeklyPay ETF	0.00%
Roundhill ARM WeeklyPay ETF	0.00%
Roundhill AVGO WeeklyPay ETF	2.20%
Roundhill BABA WeeklyPay ETF	0.00%
Roundhill BRKB WeeklyPay ETF	0.00%
Roundhill COIN WeeklyPay ETF	0.00%
Roundhill COST WeeklyPay ETF	0.00%
Roundhill Gold Miners WeeklyPay ETF	0.00%
Roundhill Gold WeeklyPay ETF	0.00%
Roundhill GOOGL WeeklyPay ETF	1.80%
Roundhill HOOD WeeklyPay ETF	0.00%
Roundhill META WeeklyPay ETF	2.70%
Roundhill MSFT WeeklyPay ETF	4.10%
Roundhill MSTR WeeklyPay ETF	0.00%
Roundhill NFLX WeeklyPay ETF	0.00%
Roundhill NVDA WeeklyPay ETF	0.00%
Roundhill PLTR WeeklyPay ETF	0.00%
Roundhill Treasury Bond WeeklyPay ETF	0.00%
Roundhill TSLA WeeklyPay ETF	0.00%
Roundhill UBER WeeklyPay ETF	0.00%
Roundhill UNH WeeklyPay ETF	7.10%
Roundhill WeeklyPay Universe ETF	0.00%

For the fiscal period ended December 31, 2025, the percentage of taxable ordinary income distributions that are designated as short-term capital gain distributions under Internal Revenue Code Section 871(k)(2)(C) for the Funds were as follows:

Roundhill AAPL WeeklyPay ETF	0.00%
Roundhill AMD WeeklyPay ETF	60.55%
Roundhill AMZN WeeklyPay ETF	0.48%
Roundhill ARM WeeklyPay ETF	0.00%
Roundhill AVGO WeeklyPay ETF	60.27%
Roundhill BABA WeeklyPay ETF	0.00%
Roundhill BRKB WeeklyPay ETF	0.15%
Roundhill COIN WeeklyPay ETF	2.12%
Roundhill COST WeeklyPay ETF	3.19%
Roundhill Gold Miners WeeklyPay ETF	0.00%
Roundhill Gold WeeklyPay ETF	1.64%
Roundhill GOOGL WeeklyPay ETF	6.23%
Roundhill HOOD WeeklyPay ETF	8.21%
Roundhill META WeeklyPay ETF	0.89%
Roundhill MSFT WeeklyPay ETF	0.00%
Roundhill MSTR WeeklyPay ETF	0.00%
Roundhill NFLX WeeklyPay ETF	1.67%
Roundhill NVDA WeeklyPay ETF	0.00%

ROUNDHILL ETF TRUST WEEKLYPAY ETFs

ADDITIONAL INFORMATION

December 31, 2025 (Continued)

Roundhill PLTR WeeklyPay ETF	0.00%
Roundhill Treasury Bond WeeklyPay ETF	0.00%
Roundhill TSLA WeeklyPay ETF	0.00%
Roundhill UBER WeeklyPay ETF	0.00%
Roundhill UNH WeeklyPay ETF	4.27%
Roundhill WeeklyPay Universe ETF	53.19%