



Roundhill Sports Betting & iGaming ETF



BETZ (Principal U.S. Listing Exchange: NYSE)

Annual Shareholder Report | December 31, 2024

This annual shareholder report contains important information about the Roundhill Sports Betting & iGaming ETF for the period of January 1, 2024, to December 31, 2024, as well as certain changes to the Fund. You can find additional information about the Fund at <https://www.roundhillinvestments.com/etf/>. You can also request this information by contacting us at 800-617-0004.

WHAT WERE THE FUND COSTS FOR THE PAST YEAR? (based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Roundhill Sports Betting & iGaming ETF	\$79	0.75%

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

The Roundhill Sports Betting & iGaming ETF (“BETZ” or the “Fund”) seeks to track the total return performance, before fees and expenses, of the Morningstar® Sports Betting & iGaming Select Index (the “Index”). The Index is a rules-based index that tracks the performance of a group of globally-listed stocks that are involved in sports and online betting. Effective upon the close of trading on September 29, 2023, the Fund’s underlying index transitioned to the Morningstar® Sports Betting & iGaming Select Index. The Index was developed by Morningstar, Inc. (the “Index Provider”) and is designed to provide pure exposure to sports and online betting themes. In order to achieve such exposure, the Index is comprised of common stock (or corresponding American Depositary Receipts (“ADRs”) or Global Depositary Receipts (“GDRs”)) of domestic and foreign sports and online betting (a/k/a iGaming) companies. The Index Provider defines sports betting and iGaming companies as follows (although the definitions may change over time): Sports Betting Companies – companies engaged, directly or indirectly, in analyzing sports events and wagering on the outcome, such as online bookmaking. iGaming Companies – companies engaged, directly or indirectly, in betting online in games of chance, such as poker, slots, blackjack, or the lottery.

PERFORMANCE

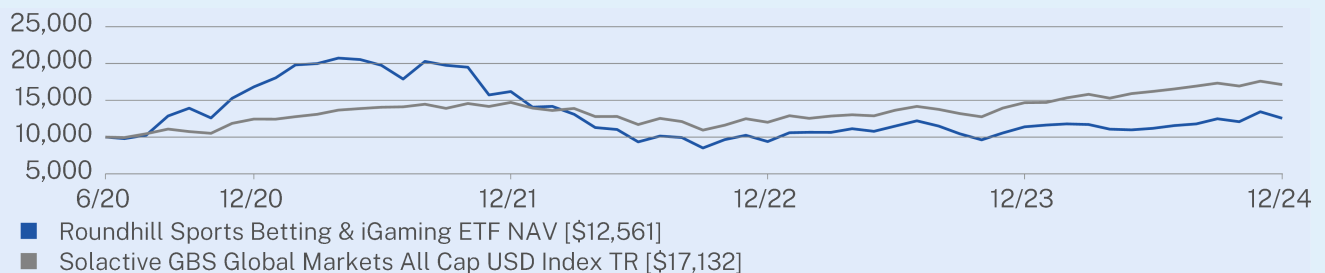
The following information pertains to the fiscal period of January 1, 2024 through December 31, 2024 (the “current fiscal period”).

The Fund had positive performance during the current fiscal period. The market price and NAV for the Fund increased by 10.22% and 10.24%, respectively, while the Fund’s Index increased by 10.44%. The Solactive GBS Global Markets All Cap USD Index TR increased by 16.75% over the same period.

HOW DID THE FUND PERFORM SINCE INCEPTION?*

The \$10,000 chart reflects a hypothetical \$10,000 investment in the class of shares noted and assumes the maximum sales charge. The chart uses total return NAV performance and assumes reinvestment of dividends and capital gains. Fund expenses, including 12b-1 fees, management fees and other expenses were deducted.

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



ANNUAL AVERAGE TOTAL RETURN (%)

	1 Year	Since Inception (06/03/2020)
Roundhill Sports Betting & iGaming ETF NAV	10.24	5.11
Solactive GBS Global Markets All Cap USD Index TR	16.75	12.48

Visit <https://www.roundhillinvestments.com/etf/> for more recent performance information.

* The Fund's past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares.

KEY FUND STATISTICS (as of December 31, 2024)

Net Assets	\$73,251,959
Number of Holdings	33
Net Advisory Fee	\$635,245
Portfolio Turnover	20%
30-Day SEC Yield	0.45%

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WHAT DID THE FUND INVEST IN? (as of December 31, 2024)

Top 10 Issuers	(%)	Top Countries	(%)	Top Sectors	(%)
Flutter Entertainment PLC	9.9%	United States	48.9%	Consumer, Cyclical	96.7%
Mount Vernon Liquid Assets Portfolio, LLC	8.3%	Sweden	10.4%	Communications	3.1%
DraftKings, Inc.	6.7%	United Kingdom	9.3%	Cash & Other	0.2%
Churchill Downs, Inc.	5.7%	Australia	9.1%		
Evolution AB	5.5%	Greece	4.9%		
Betsson AB	4.9%	IM	4.7%		
Rush Street Interactive, Inc.	4.9%	Italy	4.5%		
Playtech PLC	4.7%	Guernsey	4.2%		
OPAP SA	4.7%	Switzerland	4.1%		
Entain PLC	4.7%	Cash & Other	-0.1%		

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

HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Roundhill Financial LLC documents not be househanded, please contact Roundhill Financial LLC at 800-617-0004, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Roundhill Financial LLC or your financial intermediary.