

Roundhill Video Games ETF
Schedule of Investments
September 30, 2024 (Unaudited)

| COMMON STOCKS - 99.5% | Shares | Value |
|--|---------------|----------------------|
| Internet - 5.5% | | |
| NCSOFT Corp. ^(b) | 2,677 | \$ 390,997 |
| Webzen, Inc. ^(b) | 21,837 | 286,050 |
| Wemade Co. Ltd. ^{(a)(b)} | 13,792 | 358,590 |
| | | <u>1,035,637</u> |
| Software - 78.6%^(d) | | |
| AppLovin Corp. - Class A ^{(a)(e)} | 11,199 | 1,462,029 |
| Capcom Co. Ltd. ^(b) | 27,100 | 630,515 |
| CD Projekt SA ^(b) | 8,570 | 389,038 |
| COLOPL, Inc. ^(b) | 80,100 | 297,351 |
| Com2uS Corp. ^(b) | 11,088 | 355,271 |
| DeNA Co. Ltd. ^(b) | 27,900 | 347,775 |
| Electronic Arts, Inc. ^(e) | 9,368 | 1,343,746 |
| Embracer Group AB ^{(a)(b)} | 156,197 | 406,649 |
| Gree, Inc. ^(b) | 98,400 | 321,946 |
| GungHo Online Entertainment, Inc. ^(b) | 17,500 | 376,940 |
| IGG, Inc. ^{(a)(b)} | 941,000 | 513,658 |
| Kakao Games Corp. ^{(a)(b)} | 24,467 | 327,424 |
| Koei Tecmo Holdings Co. Ltd. ^(b) | 35,300 | 408,304 |
| Konami Group Corp. ^(b) | 6,000 | 610,109 |
| Krafton, Inc. ^{(a)(b)} | 2,264 | 592,965 |
| MIXI, Inc. ^(b) | 16,500 | 318,373 |
| Modern Times Group AB - Class B ^{(a)(b)} | 43,640 | 340,110 |
| Netmarble Corp. ^{(a)(b)(f)} | 7,811 | 355,398 |
| Nexon Co. Ltd. ^(b) | 29,000 | 573,654 |
| Paradox Interactive AB ^(b) | 23,867 | 423,346 |
| Pearl Abyss Corp. ^{(a)(b)} | 10,312 | 304,384 |
| ROBLOX Corp. - Class A ^(a) | 25,485 | 1,127,966 |
| Square Enix Holdings Co. Ltd. ^(b) | 11,200 | 445,917 |
| Stillfront Group AB ^{(a)(b)} | 432,959 | 278,272 |
| Take-Two Interactive Software, Inc. ^(a) | 7,301 | 1,122,237 |
| Team17 Group PLC ^{(a)(b)} | 85,403 | 309,298 |
| Ubisoft Entertainment SA ^{(a)(b)} | 19,247 | 216,954 |
| Unity Software, Inc. ^{(a)(e)} | 28,834 | 652,225 |
| | | <u>14,851,854</u> |
| Toys/Games/Hobbies - 15.4% | | |
| Bandai Namco Holdings, Inc. ^(b) | 25,000 | 572,567 |
| Nintendo Co. Ltd. ^(b) | 43,900 | 2,343,543 |
| | | <u>2,916,110</u> |
| TOTAL COMMON STOCKS (Cost \$18,431,401) | | <u>18,803,601</u> |
| SHORT-TERM INVESTMENTS - 11.8% | | |
| Investments Purchased with Proceeds from Securities Lending - 11.5% | | Units |
| Mount Vernon Liquid Assets Portfolio, LLC, 4.95% ^(c) | 2,168,535 | 2,168,535 |
| Money Market Funds - 0.3% | | Shares |
| First American Government Obligations Fund - Class X, 4.82% ^(c) | 61,149 | 61,149 |
| TOTAL SHORT-TERM INVESTMENTS (Cost \$2,229,684) | | <u>2,229,684</u> |
| TOTAL INVESTMENTS - 111.3% (Cost \$20,661,085) | | 21,033,285 |
| Liabilities in Excess of Other Assets - (11.3)% | | (2,137,611) |
| TOTAL NET ASSETS - 100.0% | | <u>\$ 18,895,674</u> |

Percentages are stated as a percent of net assets.

PLC - Public Limited Company

- (a) Non-income producing security.
- (b) Foreign issued security, or represents a foreign issued security.
- (c) The rate shown represents the 7-day annualized effective yield as of September 30, 2024.
- (d) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (e) All or a portion of this security is on loan as of September 30, 2024. The total market value of these securities was \$2,123,949 which represented 11.2% of net assets.
- (f) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of September 30, 2024, the value of these securities total \$355,398 or 1.9% of the Fund's net assets.

Allocation of Portfolio Holdings by Country as of September 30, 2024

(% of Net Assets)

| | | | |
|---------------------------------------|-----------|-------------------|---------------|
| Japan | \$ | 7,246,994 | 38.3% |
| South Korea | | 2,971,079 | 15.7 |
| Sweden | | 1,448,377 | 7.7 |
| Singapore | | 513,658 | 2.7 |
| Poland | | 389,038 | 2.1 |
| United Kingdom | | 309,298 | 1.6 |
| France | | 216,954 | 1.2 |
| United States | | 7,937,887 | 42.0 |
| Liabilities in Excess of Other Assets | | (2,137,611) | (11.3) |
| | \$ | 18,895,674 | 100.0% |

Summary of Fair Value Disclosure as of September 30, 2024 (Unaudited)

Roundhill Video Games ETF has adopted authoritative fair value accounting standards which establish an authoritative definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has 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 instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of September 30, 2024:

| | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u> |
|--|----------------------|----------------|----------------|----------------------|
| <u>Investments:</u> | | | | |
| Common Stocks | \$ 18,803,601 | \$ - | \$ - | \$ 18,803,601 |
| Investments Purchased with Proceeds from Securities Lending ^(a) | - | - | - | 2,168,535 |
| Money Market Funds | 61,149 | - | - | 61,149 |
| Total Investments | <u>\$ 18,864,750</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 21,033,285</u> |

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

- (a) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amount of \$2,168,535 presented in the table are intended to permit reconciliation of the fair value hierarchy to the amounts listed in the Schedule of Investments.