

Roundhill IO Digital Infrastructure ETF
Schedule of Investments

March 31, 2022 (Unaudited)

	Shares	Value
COMMON STOCKS — 78.4%		
Engineering & Construction — 6.8%		
Celero (Delaware SA) (0)(1)	344	\$ 16,730
China Tower Corp., Ltd. - Class H (0)(2)	620,000	69,668
Infotrac Wireless Belgium SPA (0)(3)	1,506	17,013
Operadora de Telecomunicaciones SA de CV (0)(3)	11,078	16,023
Sarcom Moore Nusantara Tbk PT (3)	953,700	44,230
		<u>164,264</u>
Internet — 4.1%		
ARTERIS Networks Corp. (3)	1,500	16,214
Cogent Communication Holdings, Inc.	839	56,955
Veeva Group, Inc. - ADR (0)(3)	4,282	23,964
		<u>97,133</u>
Media — 41.2%(4)		
Alicia USA, Inc. - Class A (1)	12,965	161,803
Cable One, Inc.	95	96,449
Charter Communications, Inc. - Class A (1)	268	144,395
Cogent Communications, Inc. (0)(3)	193	15,989
Comcast Corp. - Class A	2,647	123,933
Liberty Global PLC - Class A (0)(3)	442	16,373
Liberty Latin America, Ltd. - Class C (0)(3)	1,649	13,814
Loak Net Tbk PT (3)	50,600	13,114
NRG SGP SA (3)	4,042	17,133
Outfront, Inc. - Class B (0)(3)	871	16,689
Talcorp Group Holding NV (3)	3,880	126,145
Uniti Group, Ltd. (0)(3)	66,543	256,369
		<u>987,536</u>
Telecommunications — 23.3%		
Chadler Group Holdings, Ltd. - ADR (0)(3)	3,967	23,071
Chorus, Ltd. (3)	3,165	16,209
CloudShield Communications Holdings, Inc. (1)	10,128	60,345
GES Holdings, Ltd. - ADR (0)(3)(5)	744	29,202
Gogo, Inc. (1)	3,846	73,305
Lumen Technologies, Inc.	10,104	119,872
Megacable Holdings Ltd. de CV (3)	30,848	92,813
NetLak NBN Trust (3)	21,866	13,753
NEXTEL, Ltd. (0)(3)	2,000	17,521
Shutterstock Telecommunications Co.	2,038	40,056
Storvik, Inc. - Class A	1,033	96,329
Tower Revenue Infrastructure Tbk PT (3)	71,300	13,447
		<u>503,004</u>
TOTAL COMMON STOCKS (Cost \$1,094,646)		<u>1,867,999</u>
REAL ESTATE INVESTMENT TRUSTS — 24.4%		
American Tower Corp.	633	130,625
Coreco Credit Investment Corp.	376	69,409
Digital Realty Trust, Inc.	408	57,854
DigitalBridge Group, Inc. (1)	9,887	71,042
Equis, Inc.	111	82,239
Kapell DC (3)	9,095	16,527
SBA Communications Corp.	270	92,907
Uniti Group, Inc.	4,168	87,252
		<u>596,156</u>
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$396,866)		<u>596,156</u>
SHORT-TERM INVESTMENTS — 0.2%		
Money Market Fund — 0.2%		
First American Government Obligations Fund, Class X, 0.15% (1)	4,963	4,963
TOTAL SHORT-TERM INVESTMENTS (Cost \$4,963)		<u>4,963</u>
INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING — 0.6%		
First American Government Obligations Fund, Class X, 0.15% (1)	13,883	13,883
TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$23,803)		<u>13,883</u>
TOTAL INVESTMENTS (Cost \$2,584,279) — 100.4%		<u>2,412,081</u>
Other assets and liabilities, net — (0.6)%		<u>(11,822)</u>
NET ASSETS — 100.0%		<u>\$ 2,399,159</u>

Percentages are stated as a percent of net assets.

- ADR American Depositary Receipt
- PLC Public Limited Company
- (1) Non-income producing security.
- (2) Foreign issued security or represents a foreign issued security.
- (3) The rate shown is the seven-day yield at period end.
- (4) To the extent the Fund invests more heavily in particular sectors of the economy, its performance will be especially sensitive to developments that significantly affect those sectors.
- (5) Security exempt from registration pursuant to Rule 144a under the Securities Act of 1933, as amended. These securities may be resold in transaction exempt from registration to qualified institutional investors.
- (6) All or a portion of this security is on loan as of March 31, 2022. The market value of securities on loan is \$12,599.

COUNTRY	Percentage of Net Assets
United States	39.2%
Australia	10.0%
Belgium	5.2%
Mexico	4.0%
Cayman Islands	3.3%
Indonesia	3.1%
China	2.9%
Singapore	1.3%
Canada	1.1%
Portugal	0.7%
Ireland	0.7%
Spain	0.7%
United Kingdom	0.7%
New Zealand	0.7%
Japan	0.7%
Bermuda	0.7%
Total Country	<u>75.4%</u>
REAL ESTATE INVESTMENT TRUSTS	<u>24.4%</u>
SHORT-TERM INVESTMENTS	<u>0.2%</u>
INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING	<u>0.6%</u>
TOTAL INVESTMENTS	<u>100.6%</u>
Other assets and liabilities, net	<u>(0.6)%</u>
NET ASSETS	<u>100.0%</u>

Fair Value Measurements

Various inputs are used in determining the value of the Fund's investments. These inputs are summarized in three broad levels. Level 1 includes quoted prices in active markets for identical securities. Level 2 includes other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds and credit risks). Level 3 includes significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments). The level assigned to the securities valuation may not be an indication of the risk or liquidity associated with investing in these securities.

The Fund did not hold any investments during the period with significant unobservable inputs which would be classified as Level 3.

The following is a summary of the inputs used to value the Fund's investments carried at fair value as of March 31, 2022:

	Level 1	Level 2	Level 3	Total
Investments - Assets:				
Common Stocks*	\$ 1,857,999	\$ -	\$ -	\$ 1,857,999
Real Estate Investment Trusts	586,156	-	-	586,156
Money Market Fund	4,963	-	-	4,963
Investments Purchased With Proceeds from Securities Lending	13,883	-	-	13,883
Total Investments - Assets	<u>\$ 2,412,081</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,412,081</u>

* See the Schedule of Investments for industry classifications.