



Semi-Annual Report
March 31, 2018

ETFMG Prime Junior Silver ETF
Ticker: SILJ

ETFMG Prime Cyber Security ETF
Ticker: HACK

ETFMG Prime Mobile Payments ETF
Ticker: IPAY

ETFMG Drone Economy Strategy ETF
Ticker: IFLY

ETFMG Video Game Tech ETF
Ticker: GAMR

The funds are a series of ETF Managers Trust.

ETFMG™ ETFs

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ETFMG™ ETFs

Shareholders' Letter

On behalf of the entire team, we want to express our appreciation for the confidence you have placed in these ETFs. We continue to strive to deliver thematic technology ETFs that focus on major areas of technological advancement in business and life. Below is a discussion of performance for each of the funds.

Performance Overview

During the 6-month period from October 1, 2017 to March 31, 2018, the S&P 500 Information Technology Sector Index, a broad measure of US listed technology companies, returned 12.85%. During the same period, the S&P Global 1200 Information Technology Sector Index, a broad measure of global technology companies, returned 11.79%. For all of the funds, the primary difference between fund returns and index returns were the expenses of the funds, which are not part of the indexes that each of the funds track.

ETFMG Prime Junior Silver ETF (SILJ)

The ETFMG Prime Junior Silver ETF (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the Prime Junior Silver Miners & Explorers Index (the "Index").

The Index was down - 8.98% during the period while the NAV return for the Fund was down -10.26%, in line with the return of the Index. The best performers in the Fund were SilverCrest Metals (up 65.26%) and Maya Gold & Silver (up 41.51%). The worst performers were Cautivo Mining (down - 49.33%) and Santacruz Silver Mining (down - 45.29%).

ETFMG Prime Cyber Security ETF (HACK)

The ETFMG Prime Cyber Security ETF (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the Prime Cyber Defense Index (the "Index").

Over the period, the Index returned 16.72% while the NAV return for the Fund was 13.83%, in line with the return of the Index. The best performers in the Fund were Anhlab (up 100.12%) and Fortinet (up 49.50%). The worst performers were SecureWorks (down - 34.57%) and A10 Networks (down - 23.02%).

ETFMG Prime Mobile Payments ETF (IPAY)

The ETFMG Prime Mobile Payments ETF (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the Prime Mobile Payments Index (the "Index").

Over the period, the Index returned 11.65% while the NAV return for the Fund was 11.26%, in line with the return of the Index. The best performers in the Fund were Square (up 70.77%) and USA Technologies (up 41.06%). The worst performers were MoneyGram International (down - 31.04%) and VeriFone Systems (down - 25.33%).

ETFMG Drone Economy Strategy ETF (IFLY)

The ETFMG Drone Economy Strategy ETF ("the Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the Reality Shares Drone Index ("the Index").

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ETFMG Video Game Tech ETF (GAMR)

Over the period, the Index returned 3.61% while the NAV return for IFLY was -3.93%, in line with the return of the Index. The best performers in the Fund were Vestel (up 40.71%) and Intel (up 38.48%). The worst performers were GoPro (down - 56.49%) and Parrot SA (down - 46.54%).

The ETFMG Video Game Tech ETF (the “Fund”) seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the EEFund Video Game Tech Index (the “Index”).

Over the period, the Index returned 9.56% while the NAV return for the Fund was 9.24%, in line with the return of the Index. The best performers in the Fund were Neowiz (up 102.90%) and Capcom (up 86.29%). The worst performers were Rovio Entertainment (down - 47.43%) and GameStop (down - 36.19%).

On behalf of ETFMG and our industry leading partners, I would like to thank you for your continued interest in our unique suite of ETFs. We endeavor to provide our investors with new and innovative products and look forward to continuing this for years to come.

You can find further details about SILJ, HACK, IPAY, IFLY and GAMR by visiting www.etfmgfunds.com, or by calling 1-844-383-6477.

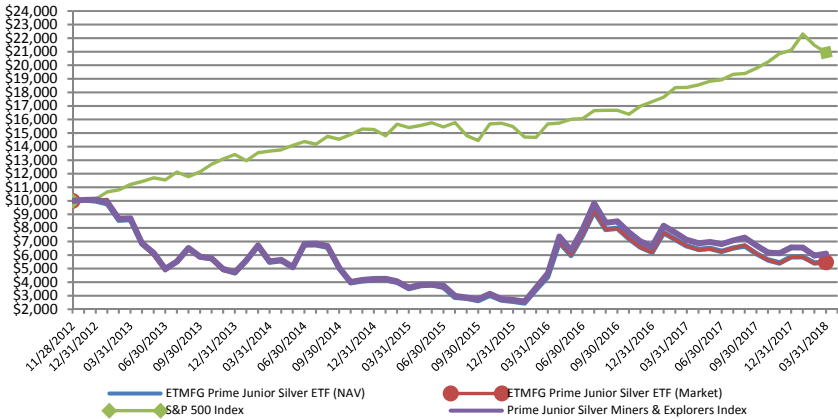
Sincerely,



Samuel Masucci III
Chairman of the Board

Samuel Masucci III is a registered representative of ETFMG Financial, LLC.

ETFMG Prime Junior Silver ETF Growth of \$10,000



Average Annual Returns Period Ended March 31, 2018	6 Months Return ¹	1 Year Return	3 Year Return	5 Year Return	Since Inception (11/29/12)
ETFMG Prime Junior Silver ETF (NAV)	-10.26%	-17.95%	15.76%	-8.67%	-10.67%
ETFMG Prime Junior Silver ETF (Market)	-10.58%	-18.08%	15.46%	-8.81%	-10.71%
S&P 500 Index ²	5.84%	14.07%	10.91%	13.30%	14.78%
Prime Junior Silver Miners & Explorers Index ²	-8.98%	-14.12%	17.89%	-6.86%	-8.84%
Total Fund Operating Expenses³					0.69%

1. Not annualized.

2. The return reflects the actual performance through March 29, 2018 (the last day of the New York Stock Exchange was open) to maintain consistency with the Fund's net asset value calculations used for shareholder transactions.

3. The expense ratio is taken from the Fund's most recent prospectus dated January 31, 2018.

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the Fund may be lower or higher than the performance quoted. All performance is historical and includes reinvestment of dividends and capital gains. Performance data current to the most recent month end may be obtained by calling 1-844-ETF-MGRS (1-844-383-6477).

The chart illustrates the performance of a hypothetical \$10,000 investment made on November 29, 2012, and is not intended to imply any future performance. The returns shown do not reflect the deduction of taxes that a shareholder would pay on fund distributions from the sale of Fund shares. The chart assumes reinvestment of capital gains and dividends, if any. The unmanaged indices do not reflect fees and are not available for direct investment.

ETFMG Prime Junior Silver ETF

Top Ten Holdings*

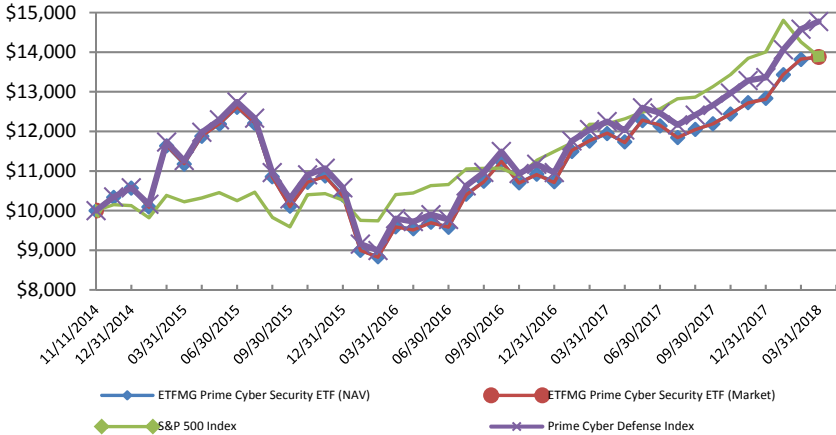
	<u>Security</u>	<u>% of Total Investments†</u>
1	Pan American Silver Corporation	12.15%
2	Coeur Mining, Inc.	11.43%
3	Hecla Mining Co.	11.20%
4	Hochschild Mining PLC	11.18%
5	Yamana Gold, Inc.	4.73%
6	First Majestic Silver Corp.	4.71%
7	MAG Silver Corporation	4.42%
8	Hudbay Minerals, Inc.	4.11%
9	Tahoe Resources, Inc.	3.83%
10	Silvercorp Metals, Inc.	3.60%

Top Ten Holdings = 71.37% of Total Investments†

** Current portfolio holdings may not be indicative of future Fund holdings.*

† Percentage of total investments less cash.

ETFMG Prime Cyber Security ETF Growth of \$10,000



Average Annual Returns Period Ended March 31, 2018	6 Months Return ¹	1 Year Return	3 Year Return	Since Inception (11/11/14)
ETFMG Prime Cyber Security ETF (NAV)	13.83%	16.17%	7.49%	10.17%
ETFMG Prime Cyber Security ETF (Market)	13.87%	16.10%	7.45%	10.17%
S&P 500 Index ²	5.84%	14.07%	10.91%	10.23%
Prime Cyber Defense Index ²	16.72%	20.73%	8.95%	12.24%
Total Fund Operating Expenses³				0.60%

1. Not annualized.

2. The return reflects the actual performance through March 29, 2018 (the last day of the New York Stock Exchange was open) to maintain consistency with the Fund's net asset value calculations used for shareholder transactions.

3. The expense ratio is taken from the Fund's most recent prospectus dated January 31, 2018.

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the Fund data may be lower or higher than the performance quoted. All performance is historical and includes reinvestment of dividends and capital gains. Performance data current to the most recent month end may be obtained by calling 1-844-ETF-MGRS (1-844-383-6477).

The chart illustrates the performance of a hypothetical \$10,000 investment made on November 11, 2014, and is not intended to imply any future performance. The returns shown do not reflect the deduction of taxes that a shareholder would pay on fund distributions from the sale of Fund shares. The chart assumes reinvestment of capital gains and dividends, if any. The unmanaged indices do not reflect fees and are not available for direct investment.

ETFMG Prime Cyber Security ETF

Top Ten Holdings*

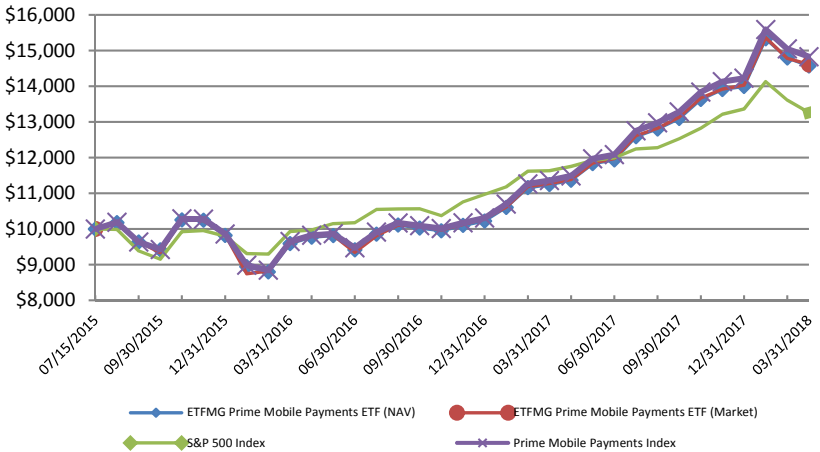
	<u>Security</u>	<u>% of Total Investments†</u>
1	Trend Micro, Inc.	4.06%
2	CommVault Systems, Inc.	3.92%
3	Cisco Systems, Inc.	3.81%
4	Palo Alto Networks, Inc.	3.80%
5	CyberArk Software Ltd.	3.78%
6	Science Applications International Corp.	3.77%
7	Fortinet, Inc.	3.76%
8	Carbonite, Inc.	3.70%
9	CACI International, Inc.	3.65%
10	Proofpoint, Inc.	3.64%

Top Ten Holdings = 37.88% of Total Investments†

** Current portfolio holdings may not be indicative of future Fund holdings.*

† Percentage of total investments less cash.

ETFMG Prime Mobile Payments ETF Growth of \$10,000



Average Annual Returns Period Ended March 31, 2018	6 Months Return ¹	1 Year Return	Since Inception (7/15/15)
ETFMG Prime Mobile Payments ETF (NAV)	11.26%	29.56%	14.88%
ETFMG Prime Mobile Payments ETF (Market)	11.23%	29.60%	15.00%
S&P 500 Index ²	5.84%	14.07%	11.00%
Prime Mobile Payments Index ²	11.65%	31.08%	15.67%
Total Fund Operating Expenses³			0.75%

1. Not annualized.

2. The return reflects the actual performance through March 29, 2018 (the last day of the New York Stock Exchange was open) to maintain consistency with the Fund's net asset value calculations used for shareholder transactions.

3. The expense ratio is taken from the Fund's most recent prospectus dated January 31, 2018.

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the Fund may be lower or higher than the performance quoted. All performance is historical and includes reinvestment of dividends and capital gains. Performance data current to the most recent month end may be obtained by calling 1-844-ETF-MGRS (1-844-383-6477).

The chart illustrates the performance of a hypothetical \$10,000 investment made on July 15, 2015, and is not intended to imply any future performance. The returns shown do not reflect the deduction of taxes that a shareholder would pay on fund distributions from the sale of Fund shares. The chart assumes reinvestment of capital gains and dividends, if any. The unmanaged indices do not reflect fees and are not available for direct investment.

ETFMG Prime Mobile Payments ETF

Top Ten Holdings*

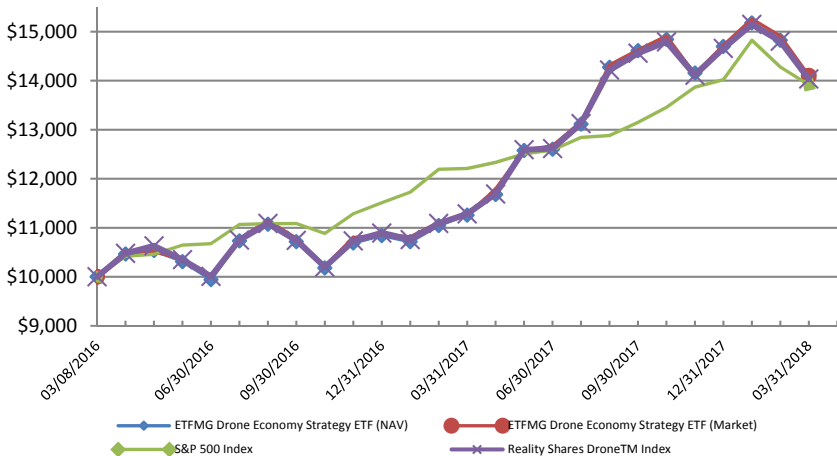
	<u>Security</u>	<u>% of Total Investments</u> †
1	Visa, Inc.	5.57%
2	MasterCard, Inc.	5.54%
3	American Express Co.	5.46%
4	PayPal Holdings, Inc.	5.45%
5	Fidelity National Information Services, Inc.	4.53%
6	Fiserv, Inc.	4.30%
7	Worldpay, Inc.	3.94%
8	Discover Financial Services	3.85%
9	Dai-ichi Life Holdings, Inc.	3.57%
10	Square, Inc.	3.29%

Top Ten Holdings = 45.50% of Total Investments†

* Current Fund holdings may not be indicative of future Fund holdings.

† Percentage of total investments less cash.

ETFMG Drone Economy Strategy ETF Growth of \$10,000



Average Annual Returns Period Ended March 31, 2018

	6 Months Return ¹	1 Year Return	Since Inception (3/8/2016)
ETFMG Drone Economy Strategy ETF (NAV)	-3.93%	24.72%	17.87%
ETFMG Drone Economy Strategy ETF (Market)	-3.60%	25.06%	18.13%
S&P 500 Index ²	5.84%	14.07%	17.42%
Reality Shares Drone™ Index ²	-3.61%	24.78%	17.91%

Total Fund Operating Expenses³

0.75%

1. Not annualized.

2. The return reflects the actual performance through March 29, 2018 (the last day of the New York Stock Exchange was open) to maintain consistency with the Fund's net asset value calculations used for shareholder transactions.

3. The expense ratio is taken from the Fund's most recent prospectus dated January 31, 2018.

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the Fund may be lower or higher than the performance quoted. All performance is historical and includes reinvestment of dividends and capital gains. Performance data current to the most recent month end may be obtained by calling 1-844-ETF-MGRS (1-844-383-6477).

The chart illustrates the performance of a hypothetical \$10,000 investment made on March 8, 2016, and is not intended to imply any future performance. The returns shown do not reflect the deduction of taxes that a shareholder would pay on fund distributions from the sale of Fund shares. The chart assumes reinvestment of capital gains and dividends, if any. The unmanaged indices do not reflect fees and are not available for direct investment.

ETFMG Drone Economy Strategy ETF

Top Ten Holdings*

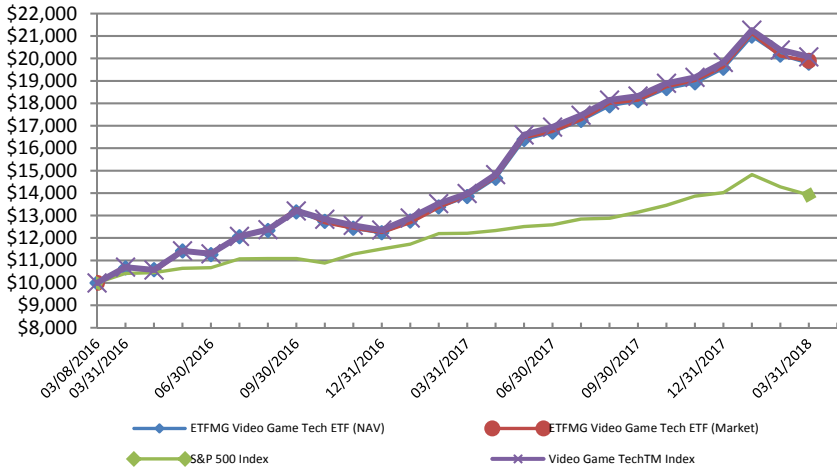
	<u>Security</u>	<u>% of Total Investments†</u>
1	Aerovironment, Inc.	8.08%
2	Parrot SA	6.16%
3	Boeing Co.	4.36%
4	Ambarella, Inc.	2.99%
5	Thales SA	2.36%
6	BAE Systems PLC	2.14%
7	Dassault Aviation SA	2.11%
8	GoPro, Inc.	2.09%
9	L3 Technologies, Inc.	2.05%
10	Vestel Elektronik Sanayi Ve Ticaret AS	1.96%

Top Ten Holdings = 34.30% of Total Investments†

** Current Fund holdings may not be indicative of future Fund holdings.*

† Percentage of total investments less cash.

ETFMG Video Game Tech ETF Growth of \$10,000



Average Annual Returns Period Ended March 31, 2018	6 Months Return ¹	1 Year Return	Since Inception (3/8/2016)
ETFMG Video Game Tech ETF (NAV)	9.24%	42.96%	39.23%
ETFMG Video Game Tech ETF (Market)	9.67%	43.23%	39.57%
S&P 500 Index ²	5.84%	14.07%	17.42%
EEFund Video Game Tech Index ²	9.56%	42.20%	40.31%
Total Fund Operating Expenses³			0.75%

1. Not annualized.

2. The return reflects the actual performance through March 29, 2018 (the last day of the New York Stock Exchange was open) to maintain consistency with the Fund's net asset value calculations used for shareholder transactions.

3. The expense ratio is taken from the Fund's most recent prospectus dated January 31, 2018.

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the Fund may be lower or higher than the performance quoted. All performance is historical and includes reinvestment of dividends and capital gains. Performance data current to the most recent month end may be obtained by calling 1-844-ETF-MGRS (1-844-383-6477).

The chart illustrates the performance of a hypothetical \$10,000 investment made on March 8, 2016, and is not intended to imply any future performance. The returns shown do not reflect the deduction of taxes that a shareholder would pay on fund distributions from the sale of Fund shares. The chart assumes reinvestment of capital gains and dividends, if any. The unmanaged indices do not reflect fees and are not available for direct investment.

ETFMG Video Game Tech ETF

Top Ten Holdings*

	<u>Security</u>	<u>% of Total Investments</u> †
1	Capcom Co. Ltd.	3.20%
2	Micro-Star International Co. Ltd.	2.92%
3	Nintendo Co. Ltd	2.83%
4	G5 Entertainment AB	2.77%
5	Gravity Co. Ltd. - ADR	2.61%
6	Electronic Arts, Inc.	2.58%
7	Gumi, Inc.	2.55%
8	NEXON CO Ltd.	2.51%
9	Activision Blizzard, Inc.	2.40%
10	Neowiz	2.38%

Top Ten Holdings = 26.74% of Total Investments†

** Current Fund holdings may not be indicative of future Fund holdings.*

† Percentage of total investments less cash.

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Important Disclosures and Key Risk Factors

Investing involves risk, including the possible loss of principal. Shares of any ETF are bought and sold at market price (not NAV), may trade at a discount or premium to NAV and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. Narrowly focused investments typically exhibit higher volatility.

Past performance is no indicative of future return. A fund's performance for very short time periods may not be indicative of future performance.

SILJ

The ETFMG Prime Junior Silver ETF (the "Fund" or the "Junior Silver ETF") seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the Prime Junior Silver Miners & Explorers Index (the "Index").

Investments in foreign securities involve political, economic and currency risks, greater volatility and differences in accounting methods. These risks are greater for investments in emerging markets. The Fund is non-diversified, meaning it may concentrate its assets in fewer individual holdings than a diversified fund. Therefore, the Fund is more exposed to individual issuer volatility than a diversified fund. Funds that are less diversified across countries or geographic regions are generally riskier than more geographically diversified funds and risks associated with such countries or geographic regions may negatively affect a Fund. Investments in small capitalization companies tend to have limited liquidity and greater price volatility than large-capitalization companies. The ETFMG Prime Junior Silver ETF is subject to risks associated with the worldwide price of silver and the costs of extraction and production. Worldwide silver prices may fluctuate substantially over short periods of time, so the Fund's share price may be more volatile than other types of economic conditions, tax treatment, government regulation and intervention, and world events in the regions in which the companies operate. Several foreign countries have begun a process of privatizing certain entities and industries. Privatized entities may lose money or be renationalized. The Fund invests in some economies that are heavily dependent upon trading with key partners. Any reduction in this trading may cause an adverse impact on the economy in which the Fund invests. The Fund's return may not match or achieve a high degree of correlation with the return of the Prime Junior Silver Miners & Explorers Index . To the extent the Fund utilizes a sampling approach, it may experience tracking error to a greater extent than if the Fund had sought to replicate the Prime Junior Silver Miners & Explorers Index. IOPV or indicative optimized portfolio value is an estimated intraday fair value of one share of an ETF determined by the last trade price of the fund's underlying securities.

The Prime Junior Silver Miners & Explorers Index is designed to provide a benchmark for investors interested in tracking public, small-cap companies that are active in silver mining exploration and production industry. The stocks are screened for liquidity and weighted according to modified free-float market capitalization. The Index generally is comprised of 25-35 securities. An investment cannot be made directly in an index.

HACK

The Fund seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the Prime Cyber Defense Index (the "Index").

The ETFMG Prime Cyber Security ETF (The "Fund") or the "Cyber Security ETF" is concentrated in technology-related companies face intense competition, both domestically and internationally, which may have an adverse effect on profit margins. Such companies may have limited product lines, markets, financial resources or personnel. The products of such companies may face obsolescence

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due to rapid technological developments, frequent new product introduction, unpredictable changes in growth rates, competition for the services of qualified personnel, and competition from foreign competitors with lower production costs. Technology companies are heavily dependent on patent and intellectual property rights. The loss or impairment of these rights may adversely affect the profitability of these companies. Investments in foreign securities involve political, economic and currency risks, greater volatility and differences in accounting methods. The Funds are non-diversified, meaning they may concentrate its assets in fewer individual holdings than a diversified fund. Investments in smaller companies tend to have limited liquidity and greater price volatility than large-capitalization companies. Diversification does not assure a profit or protect against a loss in a declining market. The Fund's return may not match or achieve a high degree of correlation with the return of the Prime Cyber Defense Index. To the extent the Fund utilizes a sampling approach, it may experience tracking error to a greater extent than if the Fund had sought to replicate the Prime Cyber Defense Index.

The Prime Cyber Defense Index provides a benchmark for investors interested in tracking companies actively involved in providing cyber security technology and services. The Index uses a market capitalization weighted allocation across the infrastructure provider and service provider categorizations as well as an equal weighted allocation methodology for all components within each sector allocation. Index components are reviewed semi-annually for eligibility, and the weights are re-set accordingly. An investment cannot be made directly in an index.

IPAY

The ETFMG Prime Mobile Payments ETF (the "Fund" or the "Mobile Payments ETF") seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the Prime Mobile Payments Index (the "Index").

Mobile Payment Companies face intense competition, both domestically and internationally, and are subject to increasing regulatory constraints, particularly with respect to fees, competition and anti-trust matters, cybersecurity and privacy. Mobile Payment Companies may be highly dependent on their ability to enter into agreements with merchants and other third parties to utilize a particular payment method, system, software or service, and such agreements may be subject to increased regulatory scrutiny. Additionally, certain Mobile Payment Companies have recently faced increased costs related to class-action litigation challenging such agreements. Such factors may adversely affect the profitability and value of such companies. The Fund is non-diversified, meaning it may concentrate its assets in fewer individual holdings than a diversified fund. Investments in smaller companies tend to have limited liquidity and greater price volatility than large-capitalization companies. The Fund's return may not match or achieve a high degree of correlation with the return of the Prime Mobile Payments Index. To the extent the Fund utilizes a sampling approach, it may experience tracking error to a greater extent than if the Fund had sought to replicate the Index. Diversification does not guarantee a profit, nor does it protect against a loss in a declining market.

The Prime Mobile Payments Index is designed to provide a benchmark for investors interested in tracking the mobile and electronic payments industry. The stocks are screened for liquidity and weighted according to a modified linear-based capitalization-weighted methodology. The Index generally is comprised of 25-40 securities. An investment cannot be made directly in an index.

IFLY

The ETFMG Drone Economy Strategy ETF (the "Fund" or the "Drone Economy ETF") seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the Reality Shares Drone Index (the "Index").

Drone Economy Companies face intense competition, both domestically and internationally and are heavily dependent on the protection of patent and intellectual property rights. In addition, Drone

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Economy Companies may be dependent on the U.S. government and its agencies for a significant portion of their sales, and their success and growth may be affected by budgetary constraints, spending reductions, congressional appropriations, and administrative allocations of funds that affect the U.S. government and its agencies. Such factors may adversely affect the profitability and value of such companies. Investments in foreign securities involve political, economic and currency risks, greater volatility and differences in accounting methods. The Fund is non-diversified, meaning it may concentrate its assets in fewer individual holdings than a diversified fund. Investments in smaller companies tend to have limited liquidity and greater price volatility than large-capitalization companies. The Fund's return may not match or achieve a high degree of correlation with the return of the Reality Shares Drone™ Index. To the extent the Fund utilizes a sampling approach, it may experience tracking error to a greater extent than if the Fund had sought to replicate the Index. Diversification does not guarantee a profit, nor does it protect against a loss in a declining market.

The Reality Shares Drone™ Index provides a benchmark for investors interested in tracking companies actively involved in drone technology and services. The Index uses Modified Equal Weight capitalization-weighted methodology. The index was created and is maintained by Reality Shares Index Committee. You cannot invest directly in an index.

GAMR

The ETFMG Video Game Tech ETF (the "Fund" or the "Video Game Tech ETF") seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the EEFund Video Game Tech Index (the "Index").

Investing involves risk, including the possible loss of principal. The fund is new with limited operating history. Shares of any ETF are bought and sold at market price (not NAV), may trade at a discount or premium to NAV and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. Narrowly focused investments typically exhibit higher volatility. Video Game Tech Companies face intense competition, both domestically and internationally, may have limited product lines, markets, financial resources or personnel, may have products that face rapid obsolescence, and are heavily dependent on the protection of patent and intellectual property rights. Video Game Tech Companies are also subject to increasing regulatory constraints, particularly with respect to cybersecurity and privacy. Such factors may adversely affect the profitability and value of such companies. Investments in foreign securities involve political, economic and currency risks, greater volatility and differences in accounting methods. The Fund is non-diversified, meaning it may concentrate its assets in fewer individual holdings than a diversified fund. Investments in smaller companies tend to have limited liquidity and greater price volatility than large-capitalization companies. The Fund's return may not match or achieve a high degree of correlation with the return of the EEFund Video Game Tech Index. To the extent the Fund utilizes a sampling approach, it may experience tracking error to a greater extent than if the Fund had sought to replicate the Index. Diversification does not guarantee a profit, nor does it protect against a loss in a declining market.

The EEFund Video Game Tech™ Index provides a benchmark for investors interested in tracking companies actively involved in the electronic gaming industry including the entertainment, education and simulation segments. The Index uses a market capitalization weighted allocation across the pure play and non-pure play sectors and a set weight for the conglomerate sector as well as an equal weighted allocation methodology for all components within each sector allocation. The index was created and is maintained by EEFund Management. You cannot invest directly in an index.

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PORTFOLIO ALLOCATIONS

As of March 31, 2018 (Unaudited)

	ETFMG Prime Junior Silver ETF	ETFMG Prime Cyber Security ETF	ETFMG Prime Mobile Payments ETF	ETFMG Drone Economy Strategy ETF	ETFMG Video Game Tech ETF
As a percent of Net Assets:					
Brazil	-%	-	3.2%	-%	-%
Canada	63.1	-	-	-	-
Cayman Islands	-	-	3.0	3.4	9.3
Cyprus	-	-	1.8	-	-
Finland	-	0.4	-	-	1.4
France	-	-	4.2	12.1	2.6
Germany	-	-	3.0	1.7	1.0
Hong Kong	-	-	0.3	-	3.1
Israel	-	9.4	-	1.4	-
Italy	-	-	-	2.2	-
Japan	-	5.8	6.9	9.3	25.7
Netherlands	-	0.8	-	2.0	-
Norway	-	-	-	-	1.1
Puerto Rico	-	-	1.6	-	-
Republic of Korea	-	0.9	-	2.1	12.3
Spain	-	-	-	1.7	-
Sweden	-	-	-	3.3	7.5
Switzerland	-	-	-	-	1.4
Taiwan, Province of China	-	-	-	-	4.3
Turkey	-	-	-	3.6	-
United Kingdom	11.2	7.3	0.6	6.3	1.0
United States	25.0	75.1	74.9	50.6	28.8
Short-Term and other Net Assets (Liabilities)	0.7	0.3	0.5	0.3	0.5
	100.0%	100.0%	100.0%	100.0%	100.0%

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ETFMG Prime Junior Silver ETF

Schedule of Investments

March 31, 2018 (Unaudited)

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 99.3%		
Metals & Mining - 99.3%		
Canada - 63.1%		
Alexco Resource Corp. (a)	494,729	\$ 667,884
Americas Silver Corp. (a)	204,009	669,816
Arizona Mining, Inc. (a)	442,766	1,391,860
Bear Creek Mining Corp. (a)	451,888	806,724
Cautivo Mining, Inc. (a) (c)	18,219	-
Endeavour Silver Corp. (a)	530,937	1,290,177
Excellon Resources, Inc. (a)	487,094	559,552
First Majestic Silver Corp. (a)	390,282	2,384,623
Fortuna Silver Mines, Inc. (a)	230,723	1,203,445
Great Panther Silver Ltd. (a)	359,981	421,178
Hudbay Minerals, Inc. (a)	293,880	2,080,324
Kootenay Silver, Inc. (a)	758,742	106,007
MAG Silver Corp. (a)	228,309	2,236,395
Mandalay Resources Corp. (a)	1,590,059	240,666
Maya Gold & Silver, Inc. (a)	332,050	541,239
Minco Silver Corp. (a)	242,873	118,764
Mirasol Resources Ltd. (a)	201,323	303,153
Pan American Silver Corp. (a)	381,301	6,147,104
Sabina Gold & Silver Corp. (a)	445,117	545,880
Sierra Metals, Inc. (a)	277,519	710,842
Silvercorp Metals, Inc. (a)	676,438	1,821,896
SilverCrest Metals, Inc. (a)	292,963	527,554
SSR Mining, Inc. (a)	165,104	1,590,360
Tahoe Resources, Inc.	413,193	1,937,875
Trevali Mining Corp. (a)	1,155,543	1,165,992
Yamana Gold, Inc.	866,036	2,390,259
Total Canada		<u>31,859,569</u>
United Kingdom - 11.2%		
Hochschild Mining PLC	2,024,579	<u>5,656,812</u>
United States - 25.0%		
Coeur Mining, Inc. (a)	723,059	5,784,472
Golden Minerals Co. (a)	287,666	115,642
Hecla Mining Co.	1,543,121	5,663,254
McEwen Mining, Inc.	505,277	<u>1,050,976</u>
Total United States		<u>12,614,344</u>
Total Metals & Mining		<u>50,130,725</u>
TOTAL COMMON STOCKS (Cost \$57,855,397)		<u>50,130,725</u>

The accompanying notes are an integral part of these financial statements

ETFMG™ ETFs

ETFMG Prime Junior Silver ETF

Schedule of Investments

March 31, 2018 (Unaudited) (Continued)

	<u>Shares</u>	<u>Value</u>
SHORT-TERM INVESTMENTS - 0.9%		
Money Market Funds - 0.9%		
Invesco Advisers, Inc. STIT - Treasury Portfolio - Institutional Class, 1.57% (b)	455,270	\$ 455,270
TOTAL SHORT-TERM INVESTMENTS (Cost \$455,270)		<u>455,270</u>
Total Investments (Cost \$58,310,667) - 100.2%		50,585,995
Liabilities in Excess of Other Assets - (0.2)%		(101,683)
TOTAL NET ASSETS - 100.0%		<u>\$50,484,312</u>

Percentages are stated as a percent of net assets.

- (a) Non-income producing security.
- (b) The rate quoted is the annualized seven-day yield at March 31, 2018.
- (c) Includes a security that is categorized as Level 3 per the Trust's fair value hierarchy. This security represents \$0 or 0.00% of the Fund's net assets and is classified as a Level 3 security.

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

ETFMG™ ETFs

ETFMG Prime Cyber Security ETF

Schedule of Investments

March 31, 2018 (Unaudited)

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 99.7%		
Finland - 0.4%		
Software - 0.4%		
F-Secure OYJ	1,075,766	\$ 4,838,041
Israel - 9.4%		
Communications Equipment - 0.8%		
Radware Ltd. (a)	454,480	9,703,148
Software - 8.6%		
Check Point Software Technologies Ltd. (a) ^	523,124	51,967,138
CyberArk Software Ltd. (a)	1,060,225	54,092,680
Total Software		<u>106,059,818</u>
Total Israel		<u>115,762,966</u>
Japan - 5.8%		
Software - 5.8%		
Digital Arts, Inc.	184,307	7,119,043
FFRI, Inc. (a) ^	188,462	6,606,487
Trend Micro, Inc.	974,194	58,137,605
Total Software		<u>71,863,135</u>
Netherlands - 0.8%		
Software - 0.8%		
Gemalto NV	166,965	10,200,209
Republic of Korea - 0.9%		
Internet Software & Services - 0.9%		
Ahnlab, Inc.	132,804	10,640,268
United Kingdom - 7.3%		
Aerospace & Defense - 2.4%		
BAE Systems PLC	1,258,773	10,267,841
QinetiQ Group PLC	3,334,024	9,649,940
Ultra Electronics Holdings PLC	482,101	9,354,421
Total Aerospace & Defense		<u>29,272,202</u>
Internet Software & Services - 0.7%		
Mimecast Ltd. (a)	238,055	8,434,289
IT Services - 0.6%		
NCC Group PLC	2,835,999	7,484,306
Software - 3.6%		
Sophos Group PLC	7,360,328	44,693,164
Total United Kingdom		<u>89,883,961</u>

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

ETFMG™ ETFs

ETFMG Prime Cyber Security ETF

Schedule of Investments

March 31, 2018 (Unaudited) (Continued)

	<u>Shares</u>	<u>Value</u>
United States - 75.1%		
Aerospace & Defense - 0.5%		
The KEYW Holding Corp. (a) ^	771,340	\$ 6,062,732
Communications Equipment - 14.6%		
Cisco Systems, Inc. ^	1,273,908	54,637,914
F5 Networks, Inc. (a)	74,122	10,718,782
Juniper Networks, Inc.	2,086,161	50,756,297
NetScout Systems, Inc. (a) ^	369,744	9,742,754
Palo Alto Networks, Inc. (a)	299,611	54,385,389
Total Communications Equipment		<u>180,241,136</u>
Internet Software & Services - 9.8%		
Akamai Technologies, Inc. (a) ^	730,754	51,868,919
Carbonite, Inc. (a) (b) ^	1,842,902	53,075,577
VeriSign, Inc. (a) ^	90,448	10,723,516
Zix Corp. (a) ^	1,141,403	4,873,791
Total Internet Software & Services		<u>120,541,803</u>
IT Services - 11.0%		
Booz Allen Hamilton Holding Corp.	253,718	9,823,961
CACI International, Inc. (a)	345,958	52,360,743
Leidos Holdings, Inc.	149,131	9,753,167
ManTech International Corp.	167,641	9,299,046
Science Applications International Corp.	684,627	53,948,608
Total IT Services		<u>135,185,525</u>
Software - 39.2%		
A10 Networks, Inc. (a) ^	956,470	5,566,655
CommVault Systems, Inc. (a) ^	981,536	56,143,859
Everbridge, Inc. (a) ^	234,288	8,574,941
FireEye, Inc. (a) ^	3,026,322	51,235,632
ForeScout Technologies, Inc. (a)	278,591	9,037,492
Fortinet, Inc. (a) ^	1,005,147	53,855,776
Imperva, Inc. (a)	1,129,802	48,920,427
MobileIron, Inc. (a)	1,235,476	6,115,606
Proofpoint, Inc. (a) ^	458,309	52,086,818
Qualys, Inc. (a) ^	669,963	48,739,808
Rapid7, Inc. (a)	358,838	9,175,488
SecureWorks Corp. (a) ^	464,142	3,750,267
Splunk, Inc. (a)	518,543	51,019,446
Symantec Corp. ^	2,003,085	51,779,747
Varonis Systems, Inc. (a) ^	169,435	10,250,818
VASCO Data Security International, Inc. (a)	516,828	6,692,923
Verint Systems, Inc. (a) ^	238,836	10,174,414
Total Software		<u>483,120,117</u>
Total United States		<u>925,151,313</u>
TOTAL COMMON STOCKS (Cost \$1,085,152,681)		<u>1,228,339,893</u>

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

ETFMG™ ETFs

ETFMG Prime Cyber Security ETF

Schedule of Investments

March 31, 2018 (Unaudited) (Continued)

	<u>Shares</u>	<u>Value</u>
SHORT-TERM INVESTMENTS - 0.4%		
Money Market Funds - 0.4%		
Invesco Advisers, Inc. STIT - Treasury Portfolio - Institutional Class, 1.57% (c)	4,360,744	\$ 4,360,744
TOTAL SHORT-TERM INVESTMENTS (Cost \$4,360,744)		<u>4,360,744</u>
INVESTMENTS PURCHASED WITH SECURITIES LENDING COLLATERAL - 16.2%		
Investment Companies - 16.2%		
Mount Vernon Liquid Assets Portfolio, LLC, 1.89% (c) +		<u>200,148,059</u>
TOTAL INVESTMENTS PURCHASED WITH SECURITIES LENDING COLLATERAL (Cost \$200,148,059)		<u>200,148,059</u>
Total Investments (Cost \$1,289,661,484) - 116.3%		1,432,848,696
Liabilities in Excess of Other Assets - (16.3)%		<u>(200,741,199)</u>
TOTAL NET ASSETS - 100.0%		<u>\$1,232,107,497</u>

Percentages are stated as a percent of net assets.

(a) Non-income producing security.

(b) Affiliated security. Please refer to Note 10 of the Notes to Financial Statements.

(c) The rate quoted is the annualized seven-day yield at March 31, 2018.

+ Investments purchased with cash proceeds from securities lending. Total cash collateral has a value of \$200,148,059 as of March 31, 2018.

^ All or a portion of this security is out on loan as of March 31, 2018. Total value of securities out on loan is \$199,470,200.

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

ETFMG™ ETFs

ETFMG Prime Mobile Payments ETF

Schedule of Investments

March 31, 2018 (Unaudited)

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 99.5%		
Brazil - 3.2%		
IT Services - 3.2%		
Cielo SA	1,542,817	\$ 9,678,093
Cayman Islands - 3.0%		
IT Services - 3.0%		
Pagseguro Digital Ltd. (a)	234,735	8,995,045
Cyprus - 1.8%		
IT Services - 1.8%		
QIWI PLC - ADR ^	289,845	5,538,938
France - 4.2%		
Electronic Equipment, Instruments & Components - 2.0%		
Ingenico Group SA	75,677	6,134,539
IT Services - 2.2%		
Worldline SA (a)	132,019	6,702,396
Total France		<u>12,836,935</u>
Germany - 3.0%		
IT Services - 3.0%		
Wirecard AG	77,405	9,135,716
Hong Kong - 0.3%		
Electronic Equipment, Instruments & Components - 0.3%		
PAX Global Technology Ltd.	2,136,337	966,342
Japan - 6.9%		
Consumer Finance - 0.7%		
Jaccs Co. Ltd.	90,131	1,977,029
Insurance - 3.9%		
Dai-ichi Life Holdings, Inc. (b)	635,509	11,601,675
IT Services - 2.1%		
GMO Payment Gateway, Inc.	63,057	6,269,847
Software - 0.2%		
Intelligent Wave, Inc.	119,575	582,114
Total Japan		<u>20,430,665</u>
Puerto Rico - 1.6%		
IT Services - 1.6%		
EVERTEC, Inc.	302,537	4,946,480

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

ETFMG™ ETFs

ETFMG Prime Mobile Payments ETF

Schedule of Investments

March 31, 2018 (Unaudited) (Continued)

	<u>Shares</u>	<u>Value</u>
United Kingdom - 0.6%		
Commercial Services & Supplies - 0.6%		
PayPoint PLC	167,357	\$ 1,873,715
United States - 74.9%		
Consumer Finance - 11.8%		
American Express Co.	189,932	17,716,857
Discover Financial Services	173,764	12,498,845
Green Dot Corp. (a)	87,160	5,592,186
Total Consumer Finance		<u>35,807,888</u>
Electronic Equipment, Instruments & Components - 1.5%		
VeriFone Systems, Inc. (a)	295,614	4,546,543
IT Services - 57.8%		
Blackhawk Network Holdings, Inc. (a)	125,483	5,609,090
Euronet Worldwide, Inc. (a) ^	70,828	5,589,746
Fidelity National Information Services, Inc.	152,689	14,703,951
First Data Corp. (a)	601,714	9,627,424
Fiserv, Inc. (a)	195,844	13,965,636
FleetCor Technologies, Inc. (a)	51,436	10,415,790
Global Payments, Inc.	91,489	10,202,853
MasterCard, Inc.	102,596	17,970,714
MoneyGram International, Inc. (a)	100,390	865,362
Net 1 UEPS Technologies, Inc. (a) ^	99,894	944,997
PayPal Holdings, Inc. (a)	233,016	17,678,924
Square, Inc. (a) ^	217,197	10,686,092
Total System Services, Inc.	110,599	9,540,270
Visa, Inc. ^	151,047	18,068,241
Western Union Co.	384,175	7,387,685
WEX, Inc. (a)	43,746	6,851,499
Worldpay, Inc. (a)	155,659	12,801,396
Total IT Services		<u>172,909,670</u>
Software - 1.7%		
ACI Worldwide, Inc. (a)	221,655	5,257,657
Technology Hardware, Storage & Peripherals - 2.1%		
NCR Corp. (a) ^	173,035	5,454,063
USA Technologies, Inc. (a)	112,241	1,010,169
Total Technology Hardware, Storage & Peripherals		<u>6,464,232</u>
Total United States		<u>224,985,990</u>
TOTAL COMMON STOCKS (Cost \$271,557,670)		<u>299,387,919</u>
SHORT-TERM INVESTMENTS - 0.3%		
Money Market Funds - 0.3%		
Invesco Advisers, Inc. STIT - Treasury Portfolio - Institutional Class, 1.57% (c)	1,017,229	1,017,229
TOTAL SHORT-TERM INVESTMENTS (Cost \$1,017,229)		<u>1,017,229</u>

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

ETFMG™ ETFs

ETFMG Prime Mobile Payments ETF

Schedule of Investments

March 31, 2018 (Unaudited) (Continued)

	<u>Shares</u>	<u>Value</u>
INVESTMENTS PURCHASED WITH SECURITIES LENDING		
COLLATERAL - 8.1%		
Investment Companies - 8.1%		
Mount Vernon Liquid Assets Portfolio, LLC, 1.89% (c) +		\$ 24,219,887
TOTAL INVESTMENTS PURCHASED WITH SECURITIES LENDING COLLATERAL (Cost \$24,219,887)		<u>24,219,887</u>
Total Investments (Cost \$296,794,786) - 107.9%		324,625,035
Liabilities in Excess of Other Assets - (7.9)%		(23,802,054)
TOTAL NET ASSETS - 100.0%		<u><u>\$300,822,981</u></u>

Percentages are stated as a percent of net assets.

ADR American Depositary Receipt

(a) Non-income producing security.

(b) Affiliated security. Please refer to Note 10 of the Notes to Financial Statements.

(c) The rate quoted is the annualized seven-day yield at March 31, 2018.

+ Investments purchased with cash proceeds from securities lending. Total cash collateral has a value of \$24,219,887 as of March 31, 2018.

^ All or a portion of this security is out on loan as of March 31, 2018. Total value of securities out on loan is \$24,291,864.

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

ETFMG™ ETFs

ETFMG Drone Economy Strategy ETF

Schedule of Investments

March 31, 2018 (Unaudited)

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 99.7%		
Cayman Islands - 3.4%		
Semiconductors & Semiconductor Equipment - 3.4%		
Ambarella, Inc. (a) ^	30,914	\$ 1,514,478
France - 12.1%		
Aerospace & Defense - 5.1%		
Dassault Aviation SA	559	1,066,812
Thales SA	9,793	1,192,208
Total Aerospace & Defense		<u>2,259,020</u>
Communications Equipment - 7.0%		
Parrot SA (a)	485,357	3,117,426
Total France		<u>5,376,446</u>
Germany - 1.7%		
Industrial Conglomerates - 1.7%		
Rheinmetall AG	5,435	771,403
Israel - 1.4%		
Aerospace & Defense - 1.4%		
Elbit Systems Ltd.	5,072	608,767
Italy - 2.2%		
Aerospace & Defense - 2.2%		
Leonardo SpA	85,915	991,388
Japan - 9.3%		
Automobiles - 3.0%		
Subaru Corp.	22,348	732,367
Yamaha Motor Co. Ltd.	21,080	629,993
Total Automobiles		<u>1,362,360</u>
Electronic Equipment, Instruments & Components - 3.1%		
Hitachi Ltd.	94,091	681,597
TDK Corp.	8,107	730,662
Total Electronic Equipment, Instruments & Components		<u>1,412,259</u>
Household Durables - 1.6%		
Sony Corp. - ADR	14,956	722,973
Technology Hardware, Storage & Peripherals - 1.6%		
NEC Corp.	25,505	716,935
Total Japan		<u>4,214,527</u>
Netherlands - 2.0%		
Aerospace & Defense - 2.0%		
Airbus SE	7,960	918,714

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

ETFMG™ ETFs

ETFMG Drone Economy Strategy ETF

Schedule of Investments

March 31, 2018 (Unaudited) (Continued)

	<u>Shares</u>	<u>Value</u>
Republic of Korea - 2.1%		
Aerospace & Defense - 2.1%		
Korea Aerospace Industries Ltd. (a)	20,101	\$ 941,969
Spain - 1.7%		
IT Services - 1.7%		
Indra Sistemas SA (a)	54,915	758,814
Sweden - 3.3%		
Aerospace & Defense - 1.3%		
Saab AB	13,278	600,943
Electronic Equipment, Instruments & Components - 2.0%		
Hexagon AB	15,192	902,445
Total Sweden		<u>1,503,388</u>
Turkey - 3.6%		
Aerospace & Defense - 1.4%		
Aselsan Elektronik Sanayi Ve Ticaret AS	78,931	618,596
Household Durables - 2.2%		
Vestel Elektronik Sanayi Ve Ticaret AS (a)	336,129	994,253
Total Turkey		<u>1,612,849</u>
United Kingdom - 6.3%		
Aerospace & Defense - 6.3%		
BAE Systems PLC	132,852	1,083,677
Cobham PLC (a)	300,200	517,630
Meggitt PLC	94,459	572,246
QinetiQ Group PLC	214,588	621,100
Total Aerospace & Defense		<u>2,794,653</u>
United States - 50.6%		
Aerospace & Defense - 35.5%		
Aerovironment, Inc. (a)	89,904	4,091,531
Boeing Co.	6,727	2,205,649
General Dynamics Corp.	4,031	890,448
Kratos Defense & Security Solutions, Inc. (a)	85,033	874,990
L3 Technologies, Inc.	4,997	1,039,376
Lockheed Martin Corp.	2,481	838,404
Northrop Grumman Corp.	2,588	903,522
Orbital ATK, Inc.	5,064	671,537
Raytheon Co. ^	4,220	910,760
Rockwell Collins, Inc.	4,220	569,067
Teledyne Technologies, Inc. (a)	2,724	509,851
Textron, Inc.	16,319	962,331
TransDigm Group, Inc. ^	2,163	663,911
United Technologies Corp.	6,349	798,831

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

ETFMG™ ETFs

ETFMG Drone Economy Strategy ETF

Schedule of Investments

March 31, 2018 (Unaudited) (Continued)

	Shares	Value
Total Aerospace & Defense		<u>15,930,208</u>
Electronic Equipment, Instruments & Components - 5.7%		
FLIR Systems, Inc.	9,946	\$ 497,399
Jabil, Inc. ^	27,627	793,724
Littelfuse, Inc.	3,438	715,723
Trimble, Inc. (a)	15,591	<u>559,405</u>
Total Electronic Equipment, Instruments & Components		<u>2,566,251</u>
Household Durables - 2.4%		
GoPro, Inc. (a) ^	221,174	<u>1,059,424</u>
Industrial Conglomerates - 2.0%		
Honeywell International, Inc.	6,244	<u>902,321</u>
Semiconductors & Semiconductor Equipment - 5.0%		
Intel Corp. ^	15,731	819,270
NVIDIA Corp. ^	3,658	847,156
QUALCOMM, Inc.	10,793	598,040
Total Semiconductors & Semiconductor Equipment		<u>2,264,466</u>
Total United States		<u>22,722,670</u>
TOTAL COMMON STOCKS (Cost \$44,574,828)		<u>44,730,066</u>
SHORT-TERM INVESTMENTS - 0.3%		
Money Market Funds - 0.3%		
Invesco Advisers, Inc. STIT - Treasury Portfolio - Institutional Class, 1.57% (b)	125,376	<u>125,376</u>
TOTAL SHORT-TERM INVESTMENTS (Cost \$125,376)		<u>125,376</u>
INVESTMENTS PURCHASED WITH SECURITIES LENDING COLLATERAL - 12.8%		
Investment Companies - 12.8%		
Mount Vernon Liquid Assets Portfolio, LLC, 1.89% (b) +		<u>5,763,924</u>
TOTAL INVESTMENTS PURCHASED WITH SECURITIES LENDING COLLATERAL (Cost \$5,763,924)		<u>5,763,924</u>
Total Investments (Cost \$50,464,128) - 112.8%		50,619,366
Liabilities in Excess of Other Assets - (12.8)%		(5,726,628)
TOTAL NET ASSETS - 100.0%		<u>\$ 44,892,738</u>

Percentages are stated as a percent of net assets.

ADR American Depositary Receipt

(a) Non-income producing security.

(b) The rate quoted is the annualized seven-day yield as of March 31, 2018.

+ Investments purchased with cash proceeds from securities lending. Total cash collateral has a value of \$5,763,924 as of March 31, 2018.

^ All or a portion of this security is out on loan as of March 31, 2018. Total value of securities out on loan is \$5,694,006.

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

ETFMG™ ETFs

ETFMG Video Game Tech ETF

Schedule of Investments

March 31, 2018 (Unaudited)

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 99.5%		
Cayman Islands - 9.3%		
Internet Software & Services - 4.3%		
Momo, Inc. - ADR (a)	40,727	\$ 1,522,375
NetEase, Inc. - ADR	3,053	856,031
SINA Corp. (a)	10,155	1,058,862
YY, Inc. - ADR (a)	9,562	<u>1,005,922</u>
Total Internet Software & Services		<u>4,443,190</u>
Software - 3.1%		
Changyou.com Ltd. - ADR (a)	71,226	1,986,493
Cheetah Mobile, Inc. - ADR (a) ^	93,401	<u>1,248,771</u>
Total Software		<u>3,235,264</u>
Technology Hardware, Storage & Peripherals - 1.9%		
Razer, Inc. (a)	5,446,445	<u>1,998,657</u>
Total Cayman Islands		<u>9,677,111</u>
Finland - 1.4%		
Software - 1.4%		
Rovio Entertainment OYJ	237,926	<u>1,420,454</u>
France - 2.6%		
Software - 2.6%		
Ubisoft Entertainment SA (a)	31,874	<u>2,687,313</u>
Germany - 1.0%		
Health Care Equipment & Supplies - 1.0%		
Carl Zeiss Meditec AG	15,974	<u>1,019,124</u>
Hong Kong - 3.1%		
Internet Software & Services - 0.9%		
Tencent Holdings Ltd.	18,774	<u>979,827</u>
Software - 2.2%		
NetDragon Websoft Holdings Ltd.	947,672	<u>2,306,344</u>
Total Hong Kong		<u>3,286,171</u>
Japan - 25.7%		
Household Durables - 1.3%		
Sony Corp. - ADR	29,107	<u>1,407,032</u>
Internet Software & Services - 3.0%		
DeNa Co. Ltd.	46,513	839,293
Gree, Inc.	407,334	<u>2,316,029</u>
Total Internet Software & Services		<u>3,155,322</u>

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

ETFMG™ ETFs

ETFMG Video Game Tech ETF

Schedule of Investments

March 31, 2018 (Unaudited) (Continued)

	Shares	Value
Leisure Products - 2.2%		
Bandai Namco Holdings, Inc.	30,169	\$ 990,937
Sega Sammy Holdings, Inc.	80,539	<u>1,275,393</u>
Total Leisure Products		<u>2,266,330</u>
Software - 19.2%		
Capcom Co. Ltd.	170,066	3,674,468
Gumi, Inc. (a) ^	289,085	2,917,883
GungHo Online Entertainment, Inc. ^	387,709	1,319,023
Koei Tecmo Holdings Co. Ltd.	50,307	982,453
Konami Holdings Corp.	47,431	2,491,794
NEXON CO Ltd. (a)	174,216	2,881,633
Nintendo Co. Ltd.	7,355	3,239,089
Square Enix Holdings Co. Ltd.	54,807	2,508,436
Total Software		<u>20,014,779</u>
Total Japan		<u>26,843,463</u>
Norway - 1.1%		
Semiconductors & Semiconductor Equipment - 1.1%		
Nordic Semiconductor ASA (a)	199,626	<u>1,188,007</u>
Republic of Korea - 12.3%		
Software - 12.3%		
Gravity Co. Ltd. - ADR (a) ^	35,142	2,990,584
NCSOFT Corp.	5,655	2,228,258
Neowiz (a)	146,694	2,731,847
Netmarble Games Corp.	15,325	2,199,761
Webzen, Inc. (a)	90,778	<u>2,699,749</u>
Total Software		<u>12,850,199</u>
Sweden - 7.5%		
Software - 7.5%		
G5 Entertainment AB	86,739	3,170,465
Paradox Interactive AB	52,422	788,546
Starbreeze AB (a)	1,877,959	2,146,772
THQ Nordic AB (a)	93,787	<u>1,594,979</u>
Total Software		<u>7,700,762</u>
Switzerland - 1.4%		
Technology Hardware, Storage & Peripherals - 1.4%		
Logitech International SA	40,732	<u>1,496,086</u>
Taiwan, Province of China - 4.3%		
Technology Hardware, Storage & Peripherals - 4.3%		
Asustek Computer, Inc.	113,621	1,069,691
Micro-Star International Co. Ltd.	1,021,912	<u>3,350,646</u>
Total Technology Hardware, Storage & Peripherals		<u>4,420,337</u>

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

ETFMG™ ETFs

ETFMG Video Game Tech ETF

Schedule of Investments

March 31, 2018 (Unaudited) (Continued)

	Shares	Value
United Kingdom - 1.0%		
Hotels, Restaurants & Leisure - 1.0%		
International Game Technology PLC	37,987	\$ 1,015,393
United States - 28.8%		
Household Durables - 0.8%		
Vuzix Corp. (a) ^	145,268	798,974
Internet Software & Services - 2.0%		
Alphabet, Inc. (a)	1,292	1,333,073
Sohu.com, Inc. (a) ^	23,178	716,664
Total Internet Software & Services		<u>2,049,737</u>
Leisure Products - 1.7%		
Hasbro, Inc.	10,814	911,620
Mattel, Inc. ^	66,151	869,886
Total Leisure Products		<u>1,781,506</u>
Semiconductors & Semiconductor Equipment - 6.2%		
Advanced Micro Devices, Inc. (a) ^	135,732	1,364,107
Intel Corp. ^	30,770	1,602,502
Kopin Corp. (a) ^	316,708	988,129
NVIDIA Corp. ^	6,933	1,605,613
QUALCOMM, Inc.	15,761	873,317
Total Semiconductors & Semiconductor Equipment		<u>6,433,668</u>
Software - 13.6%		
Activision Blizzard, Inc.	40,746	2,748,725
Electronic Arts, Inc. (a)	24,357	2,953,043
Glu Mobile, Inc. (a)	590,230	2,225,167
Microsoft Corp.	15,842	1,445,899
Take-Two Interactive Software, Inc. (a)	23,359	2,284,043
Zynga, Inc. (a)	672,878	2,462,733
Total Software		<u>14,119,610</u>
Specialty Retail - 1.6%		
GameStop Corp. ^	134,087	1,692,178
Technology Hardware, Storage & Peripherals - 2.9%		
Apple, Inc.	7,890	1,323,784
Immersion Corp. (a)	140,243	1,675,904
Total Technology Hardware, Storage & Peripherals		<u>2,999,688</u>
Total United States		<u>29,875,361</u>
TOTAL COMMON STOCKS (Cost \$101,303,820)		<u>103,479,781</u>
RIGHTS - 0.0%		
Software - 0.0%		
Starbreeze AB (a)	1,877,959	31,488
TOTAL RIGHTS (Cost \$38,739)		<u>31,488</u>

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

ETFMG™ ETFs

ETFMG Video Game Tech ETF

Schedule of Investments

March 31, 2018 (Unaudited) (Continued)

	<u>Shares</u>	<u>Value</u>
SHORT-TERM INVESTMENTS - 0.4%		
Money Market Funds - 0.4%		
Invesco Advisers, Inc. STIT - Treasury Portfolio - Institutional Class, 1.57% (b)	405,962	\$ 405,962
TOTAL SHORT-TERM INVESTMENTS (Cost \$405,962)		<u>405,962</u>
INVESTMENTS PURCHASED WITH SECURITIES LENDING COLLATERAL - 10.3%		
Investment Companies - 10.3%		
Mount Vernon Liquid Assets Portfolio, LLC, 1.89% (b) +		10,731,904
TOTAL INVESTMENTS PURCHASED WITH SECURITIES LENDING COLLATERAL (Cost \$10,731,904)		<u>10,731,904</u>
Total Investments (Cost \$112,480,425) - 110.2%		114,649,135
Liabilities in Excess of Other Assets - (10.2)%		(10,594,724)
TOTAL NET ASSETS - 100.0%		<u>\$104,054,411</u>

ADR American Depositary Receipt

(a) Non-income producing security.

(b) The rate quoted is the annualized seven-day yield at March 31, 2018.

+ Investments purchased with cash proceeds from securities lending. Total cash collateral has a value of \$10,731,904 as of March 31, 2018.

^ All or a portion of this security is out on loan as of March 31, 2018. Total value of securities out on loan is \$10,399,361.

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

ETFMG™ ETFs

STATEMENTS OF ASSETS AND LIABILITIES

As of March 31, 2018 (Unaudited)

	ETFMG Prime Junior Silver ETF	ETFMG Prime Cyber Security ETF	ETFMG Prime Mobile Payments ETF	ETFMG Drone Economy Strategy ETF	ETFMG Video Game Tech ETF
ASSETS					
Investments in unaffiliated securities, at fair value*	\$ 50,585,995	\$ 1,379,773,119	\$ 313,023,360	\$ 50,619,366	\$ 114,649,135
Investments in affiliated securities, at fair value*	-	53,075,577	11,601,675	-	-
Cash	2,037	52,044	120,568	-	-
Foreign currency	-	-	217,689	1	-
Receivables:					
Dividends and interest receivable	4,058	153,583	292,677	64,768	185,474
Securities lending income receivable	-	51,317	6,579	4,997	23,849
Total Assets	<u>50,592,090</u>	<u>1,433,105,640</u>	<u>325,262,548</u>	<u>50,689,132</u>	<u>114,858,458</u>
LIABILITIES					
Collateral received for securities loaned (Note 7)	\$ -	\$ 200,148,059	\$ 24,219,887	\$ 5,763,924	\$ 10,731,904
Payables:					
Unitary fees payable	29,609	643,239	196,241	29,471	66,914
Currency transactions	68,194	-	-	-	-
Accrued legal expenses	9,975	206,845	23,439	2,999	5,229
Total Liabilities	<u>107,778</u>	<u>200,998,143</u>	<u>24,439,567</u>	<u>5,796,394</u>	<u>10,804,047</u>
Net Assets	<u>\$ 50,484,312</u>	<u>\$ 1,232,107,497</u>	<u>\$ 300,822,981</u>	<u>\$ 44,892,738</u>	<u>\$ 104,054,411</u>
NET ASSETS CONSIST OF:					
Paid-in Capital	\$ 84,987,750	\$ 1,234,129,988	\$ 257,431,172	\$ 41,450,962	\$ 98,460,035
Undistributed (accumulated) net investment income (loss)	(524,307)	(359,331)	270,656	63,519	113,592
Accumulated net realized gain (loss) on investments	(26,253,786)	(144,856,771)	15,291,209	3,223,168	3,313,225
Net unrealized appreciation (depreciation) on:					
Investments in securities	(7,724,672)	143,187,212	27,830,249	155,238	2,168,710
Foreign currency and translation of other assets and liabilities in foreign currency	(673)	6,399	(305)	(149)	(1,151)
Net Assets	<u>\$ 50,484,312</u>	<u>\$ 1,232,107,497</u>	<u>\$ 300,822,981</u>	<u>\$ 44,892,738</u>	<u>\$ 104,054,411</u>
*Identified Cost:					
Investments in unaffiliated securities	\$ 58,310,667	\$ 1,228,871,920	\$ 283,823,916	\$ 50,464,128	\$ 112,480,425
Investments in affiliated securities	-	60,789,564	12,970,870	-	-
Foreign currency	-	-	217,994	150	1,151
Shares Outstanding [^]	4,750,000	35,900,000	8,300,000	1,300,000	2,150,000
Net Asset Value, Offering and Redemption Price per Share	<u>\$ 10.63</u>	<u>\$ 34.32¹</u>	<u>\$ 36.24¹</u>	<u>\$ 34.53¹</u>	<u>\$ 48.40¹</u>

[^] No par value, unlimited number of shares authorized

¹ The stated NAV per share may differ from a recalculation of the NAV per share due to certain foreign markets open on March 30, 2018, while US markets were closed. The stated NAV per share was calculated on the last business day markets were open for this fund. (See Note 2).

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

ETFMG™ ETFs

STATEMENTS OF OPERATIONS

Six Months Ended March 31, 2018 (Unaudited)

	ETFMG Prime Junior Silver ETF	ETFMG Prime Cyber Security ETF	ETFMG Prime Mobile Payments ETF	ETFMG Drone Economy Strategy ETF	ETFMG Video Game Tech ETF
INVESTMENT INCOME					
Income:					
Dividends from unaffiliated securities (net of foreign withholdings tax of \$6,679, \$131,169, \$37,344, \$9,372, \$23,302)	\$ 43,886	\$ 3,935,755	\$ 911,301	\$ 193,634	\$ 327,860
Dividends from affiliated securities	-	-	271,276	-	-
Interest	1,087	10,789	4,775	527	1,801
Securities lending income	-	238,453	28,656	60,031	135,022
Total Investment Income	<u>44,973</u>	<u>4,184,997</u>	<u>1,216,008</u>	<u>254,192</u>	<u>464,683</u>
Expenses:					
Unitary fees	184,393	3,484,889	945,352	167,600	269,743
Total Expenses	<u>184,393</u>	<u>3,484,889</u>	<u>945,352</u>	<u>167,600</u>	<u>269,743</u>
Net Investment Income (Loss)	<u>(139,420)</u>	<u>700,108</u>	<u>270,656</u>	<u>86,592</u>	<u>194,940</u>
REALIZED & UNREALIZED GAIN (LOSS) ON INVESTMENTS					
Net Realized Gain (Loss) on:					
Unaffiliated investments	(2,087,439)	(6,115,013)	(972,647)	(27,819)	(169,694)
Affiliated investments	-	(521,439)	(19,395)	-	-
In-Kind redemptions	(73,946)	93,766,615	17,551,623	3,491,292	3,709,895
Foreign currency and foreign currency translation	<u>(5,632)</u>	<u>32,332</u>	<u>(44,562)</u>	<u>(10,776)</u>	<u>(34,619)</u>
Net Realized Gain (Loss) on Investments and In-Kind redemptions	<u>(2,167,017)</u>	<u>87,162,495</u>	<u>16,515,019</u>	<u>3,452,697</u>	<u>3,505,582</u>
Net Change in Unrealized Appreciation (Depreciation) of:					
Unaffiliated Investments	(4,099,556)	70,158,181	7,169,181	(5,393,977)	(932,413)
Affiliated investments	-	(7,713,987)	(1,354,264)	-	-
Foreign currency and foreign currency translation	<u>(668)</u>	<u>2,454</u>	<u>(2,321)</u>	<u>818</u>	<u>(678)</u>
Net change in Unrealized Appreciation (Depreciation) of Investments	<u>(4,100,224)</u>	<u>62,446,648</u>	<u>5,812,596</u>	<u>(5,393,159)</u>	<u>(933,091)</u>
Net Realized and Unrealized Gain (Loss) on Investments	<u>(6,267,241)</u>	<u>149,609,143</u>	<u>22,327,615</u>	<u>(1,940,462)</u>	<u>2,572,491</u>
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$(6,406,661)</u>	<u>\$150,309,251</u>	<u>\$22,598,271</u>	<u>\$(1,853,870)</u>	<u>\$2,767,431</u>

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

ETFMG Prime Junior Silver ETF

STATEMENTS OF CHANGES IN NET ASSETS

	Six Months Ended March 31, 2018 (Unaudited)	Year Ended September 30, 2017
OPERATIONS		
Net investment loss	\$ (139,420)	\$ (294,887)
Net realized loss on investments and In-Kind Redemptions	(2,167,017)	(15,573,596)
Net change in unrealized depreciation of investments and foreign currency and foreign currency translation	<u>(4,100,224)</u>	<u>(5,423,909)</u>
Net decrease in net assets resulting from operations	<u>(6,406,661)</u>	<u>(21,292,392)</u>
DISTRIBUTIONS TO SHAREHOLDERS		
From net investment income	<u>-</u>	<u>(258,169)</u>
CAPITAL SHARE TRANSACTIONS		
Net increase (decrease) in net assets derived from net change in outstanding shares (a)	<u>(1,141,535)</u>	<u>2,518,035</u>
Net decrease in net assets	<u>\$ (7,548,196)</u>	<u>\$ (19,032,526)</u>
NET ASSETS		
Beginning of Period	58,032,508	77,065,034
End of Period	<u>\$ 50,484,312</u>	<u>\$ 58,032,508</u>
Accumulated net investment loss	<u>\$ (524,307)</u>	<u>\$ (384,887)</u>

(a) Summary of share transactions is as follows:

	Six Months Ended March 31, 2018 (Unaudited)		Year Ended September 30, 2017	
	Shares	Amount	Shares	Amount
Shares Sold	400,000	\$ 4,651,260	2,400,000	\$ 33,356,410
Shares Redeemed	<u>(550,000)</u>	<u>(5,792,795)</u>	<u>(2,450,000)</u>	<u>(30,838,375)</u>
	(150,000)	<u>\$ (1,141,535)</u>	(50,000)	<u>\$ 2,518,035</u>
Beginning Shares	4,900,000		4,950,000	
Ending Shares	<u>4,750,000</u>		<u>4,900,000</u>	

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

ETFMG Prime Cyber Security ETF

STATEMENTS OF CHANGES IN NET ASSETS

	Six Months Ended March 31, 2018 (Unaudited)	Year Ended September 30, 2017
OPERATIONS		
Net investment income (loss)	\$ 700,108	\$ (338,601)
Net realized gain (loss) on investments and In-Kind Redemptions	87,162,495	(55,182,766)
Net change in unrealized appreciation of investments	<u>62,446,648</u>	<u>122,753,939</u>
Net increase in net assets resulting from operations	<u>150,309,251</u>	<u>67,232,572</u>
DISTRIBUTIONS TO SHAREHOLDERS		
From net investment income	<u>(125,955)</u>	<u>(3,740,625)</u>
CAPITAL SHARE TRANSACTIONS		
Net increase (decrease) in net assets derived from net change in outstanding shares (a)	(15,440,070)	230,013,980
Transaction Fees (See Note 1)	<u>4,384</u>	<u>60,036</u>
Net increase (decrease) in net assets from capital share transactions	<u>(15,435,686)</u>	<u>230,074,016</u>
Total increase in net assets	<u>\$ 134,747,610</u>	<u>\$ 293,565,963</u>
NET ASSETS		
Beginning of Period	1,097,359,887	803,793,924
End of Period	<u>\$1,232,107,497</u>	<u>\$1,097,359,887</u>
Accumulated net investment loss	<u>\$ (359,331)</u>	<u>\$ (933,484)</u>

(a) Summary of share transactions is as follows:

	Six Months Ended March 31, 2018 (Unaudited)		Year Ended September 30, 2017	
	Shares	Amount	Shares	Amount
Shares Sold	9,050,000	\$ 309,334,165	17,650,000	\$ 522,222,875
Transaction Fees (See Note 1)	-	4,384	-	60,036
Shares Redeemed	<u>(9,600,000)</u>	<u>(324,774,235)</u>	<u>(10,000,000)</u>	<u>(292,208,895)</u>
	(550,000)	<u>\$ (15,435,686)</u>	7,650,000	<u>\$ 230,074,016</u>
Beginning Shares	<u>36,450,000</u>		<u>28,800,000</u>	
Ending Shares	<u>35,900,000</u>		<u>36,450,000</u>	

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

ETFMG Prime Mobile Payments ETF

STATEMENTS OF CHANGES IN NET ASSETS

	Six Months Ended March 31, 2018 (Unaudited)	Year Ended September 30, 2017
OPERATIONS		
Net investment income	\$ 270,656	\$ 104,929
Net realized gain on investments and In-Kind Redemptions	16,515,019	4,484,869
Net change in unrealized appreciation of investments	<u>5,812,596</u>	<u>21,832,697</u>
Net increase in net assets resulting from operations	<u>22,598,271</u>	<u>26,422,495</u>
DISTRIBUTIONS TO SHAREHOLDERS		
From net investment income	<u>(61,070)</u>	<u>(31,641)</u>
CAPITAL SHARE TRANSACTIONS		
Net increase in net assets derived from net change in outstanding shares (a)	107,275,475	135,868,135
Transaction Fees (See Note 1)	16,865	21
Net increase in net assets from capital share transactions	<u>107,292,340</u>	<u>135,868,156</u>
Total increase in net assets	<u>\$129,829,541</u>	<u>\$ 162,259,010</u>
NET ASSETS		
Beginning of Period	170,993,440	8,734,430
End of Period	<u>\$300,822,981</u>	<u>\$ 170,993,440</u>
Undistributed net investment income	<u>\$ 270,656</u>	<u>\$ 61,070</u>

(a) Summary of share transactions is as follows:

	Six Months Ended March 31, 2018 (Unaudited)		Year Ended September 30, 2017	
	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>
Shares Sold	4,650,000	\$164,845,530	5,550,000	\$155,535,335
Transaction Fees (See Note 1)	-	16,865	-	21
Shares Redeemed	<u>(1,600,000)</u>	<u>(57,570,055)</u>	<u>(650,000)</u>	<u>(19,667,200)</u>
	<u>3,050,000</u>	<u>\$107,292,340</u>	<u>4,900,000</u>	<u>\$135,868,156</u>
Beginning Shares	<u>5,250,000</u>		<u>350,000</u>	
Ending Shares	<u>8,300,000</u>		<u>5,250,000</u>	

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

ETFMG Drone Economy Strategy ETF

STATEMENTS OF CHANGES IN NET ASSETS

	Six Months Ended March 31, 2018 (Unaudited)	Year Ended September 30, 2017
OPERATIONS		
Net investment income	\$ 86,592	\$ 120,642
Net realized gain on investments and In-Kind Redemptions	3,452,697	271,606
Net change in unrealized appreciation (depreciation) of investments	<u>(5,393,159)</u>	<u>5,251,260</u>
Net increase (decrease) in net assets resulting from operations	<u>(1,853,870)</u>	<u>5,643,508</u>
DISTRIBUTIONS TO SHAREHOLDERS		
From net investment income	(44,402)	(101,055)
From net realized gain	<u>(242,738)</u>	<u>(28,851)</u>
Total Distributions to Shareholders	<u>(287,140)</u>	<u>(129,906)</u>
CAPITAL SHARE TRANSACTIONS		
Net increase in net assets derived from net change in outstanding shares (a)	9,079,925	25,745,485
Transaction Fees (See Note 1)	5,629	2,630
Net increase in net assets from capital share transactions	<u>9,085,554</u>	<u>25,748,115</u>
Total increase in net assets	<u>\$ 6,944,544</u>	<u>\$ 31,261,717</u>
NET ASSETS		
Beginning of Period	37,948,194	6,686,477
End of Period	<u>\$ 44,892,738</u>	<u>\$ 37,948,194</u>
Undistributed net investment income	<u>\$ 63,519</u>	<u>\$ 21,329</u>

(a) Summary of share transactions is as follows:

	Six Months Ended March 31, 2018 (Unaudited)		Year Ended September 30, 2017	
	Shares	Amount	Shares	Amount
Shares Sold	500,000	\$18,174,525	850,000	\$27,286,680
Transaction Fees (See Note 1)	-	5,629	-	2,630
Shares Redeemed	<u>(250,000)</u>	<u>(9,094,600)</u>	<u>(50,000)</u>	<u>(1,541,195)</u>
	250,000	<u>\$ 9,085,554</u>	800,000	<u>\$25,748,115</u>
Beginning Shares	1,050,000		250,000	
Ending Shares	<u>1,300,000</u>		<u>1,050,000</u>	

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

ETFMG Video Game Tech ETF

STATEMENTS OF CHANGES IN NET ASSETS

	Six Months Ended March 31, 2018 (Unaudited)	Year Ended September 30, 2017
OPERATIONS		
Net investment income	\$ 194,940	\$ 115,714
Net realized gain on investments and In-Kind Redemptions	3,505,582	2,509,264
Net change in unrealized appreciation (depreciation) of investments	(933,091)	2,154,494
Net increase in net assets resulting from operations	<u>2,767,431</u>	<u>4,779,472</u>
DISTRIBUTIONS TO SHAREHOLDERS		
From net investment income	(134,985)	(114,780)
From net realized gain	(33,059)	(96,540)
Total Distributions to Shareholders	<u>(168,044)</u>	<u>(211,320)</u>
CAPITAL SHARE TRANSACTIONS		
Net increase in net assets derived from net change in outstanding shares (a)	61,498,865	28,765,980
Transaction Fees (See Note 1)	22,483	18,631
Net increase in net assets from capital share transactions	<u>61,521,348</u>	<u>28,784,611</u>
Net increase in net assets	<u>\$ 64,120,735</u>	<u>\$ 33,352,763</u>
NET ASSETS		
Beginning of Period	39,933,676	6,580,913
End of Period	<u>\$104,054,411</u>	<u>\$ 39,933,676</u>
Undistributed net investment income	<u>\$ 113,592</u>	<u>\$ 53,637</u>

(a) Summary of share transactions is as follows:

	Six Months Ended March 31, 2018 (Unaudited)		Year Ended September 30, 2017	
	Shares	Amount	Shares	Amount
Shares Sold	1,500,000	\$ 73,420,965	900,000	\$37,042,630
Transaction Fees (See Note 1)	-	22,483	-	18,631
Shares Redeemed	(250,000)	(11,922,100)	(200,000)	(8,276,650)
	<u>1,250,000</u>	<u>\$ 61,521,348</u>	<u>700,000</u>	<u>\$28,784,611</u>
Beginning Shares	900,000		200,000	
Ending Shares	<u>2,150,000</u>		<u>900,000</u>	

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

ETFMG Prime Junior Silver ETF

FINANCIAL HIGHLIGHTS

For a capital share outstanding throughout the period

	Six Months Ended March 31, 2018 (Unaudited)	Year Ended September 30, 2017	Year Ended September 30, 2016	Year Ended September 30, 2015	Year Ended September 30, 2014	Period Ended September 30, 2013 ¹
Net Asset Value, Beginning of Period	\$ 11.84	\$ 15.57	\$ 5.28	\$ 10.00	\$ 11.71	\$ 20.00
Income (Loss) from Investment Operations:						
Net investment loss ²	(0.03)	(0.06)	(0.06)	(0.03)	(0.06)	(0.02)
Net realized and unrealized gain (loss) on investments	(1.18)	(3.61)	10.47	(4.69)	(1.64)	(8.27)
Total from investment operations	(1.21)	(3.67)	10.41	(4.72)	(1.70)	(8.29)
Less Distributions:						
Distributions from net investment income	-	(0.06)	(0.12)	-	(0.01)	-
Total distributions	-	(0.06)	(0.12)	-	(0.01)	-
Net asset value, end of period	\$ 10.63	\$ 11.84	\$ 15.57	\$ 5.28	\$ 10.00	\$ 11.71
Total Return	-10.26% ³	-23.53%	201.99%	-47.20%	-14.52%	-41.45% ³
Ratios/Supplemental Data:						
Net assets at end of period (000's)	\$ 50,484	\$ 58,033	\$ 77,065	\$ 3,432	\$ 6,997	\$ 1,757
Expenses to Average Net Assets before legal expense	0.69% ⁴	0.69%	0.69%	0.69%	0.69%	0.69% ⁴
Gross Expenses to Average Net Assets	0.69% ⁴	0.72% ⁵	0.69%	0.69%	0.69%	0.69% ⁴
Net Investment Loss to Average Net Assets	-0.52% ⁴	-0.48%	-0.45%	-0.39%	-0.52%	-0.21% ⁴
Portfolio Turnover Rate	12% ³	69%	33%	55%	44%	69% ³

¹ Commencement of operations on November 29, 2012.

² Calculated based on average shares outstanding during the period.

³ Not annualized.

⁴ Annualized.

⁵ The ratio of gross expenses to average net assets includes legal expense.

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

ETFMG Prime Cyber Security ETF

FINANCIAL HIGHLIGHTS

For a capital share outstanding throughout the period

	Six Months Ended March 31, 2018 (Unaudited)	Year Ended September 30, 2017	Year Ended September 30, 2016	Period Ended September 30, 2015 ¹
Net Asset Value, Beginning of Period	\$ 30.11	\$ 27.91	\$ 25.28	\$ 25.00
Income (Loss) from Investment Operations:				
Net investment income (loss) ²	0.02	(0.01)	0.30	(0.05)
Net realized and unrealized gain on investments	4.19	2.34	2.52	0.33
Total from investment operations	4.21	2.33	2.82	0.28
Less Distributions:				
Distributions from net investment income	(0.00) ⁶	(0.13)	(0.19)	-
Total distributions	0.00	(0.13)	(0.19)	-
Net asset value, end of period	\$ 34.32	\$ 30.11	\$ 27.91	\$ 25.28
Total Return	13.83% ³	8.42%	11.23%	1.11% ³
Ratios/Supplemental Data:				
Net assets at end of period (000's)	\$ 1,232,107	\$ 1,097,360	\$ 803,794	\$ 1,059,125
Expenses to Average Net Assets before legal expense	0.60% ⁴	0.68%	0.75%	0.75% ⁴
Gross Expenses to Average Net Assets	0.60% ⁴	0.72% ⁵	0.75%	0.75% ⁴
Net Investment Income (Loss) to Average Net Assets	0.12% ⁴	-0.03%	1.21%	-0.19% ⁴
Portfolio Turnover Rate	29% ³	53%	34%	31% ³

¹ Commencement of operations on November 11, 2014.

² Calculated based on average shares outstanding during the period.

³ Not annualized.

⁴ Annualized.

⁵ The ratio of gross expenses to average net assets includes legal expense.

⁶ Per share amount is less than \$0.01.

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

ETFMG Prime Mobile Payments ETF

FINANCIAL HIGHLIGHTS

For a capital share outstanding throughout the period

	Six Months Ended March 31, 2018 (Unaudited)	Year Ended September 30, 2017	Year Ended September 30, 2016	Period Ended September 30, 2015 ¹
Net Asset Value, Beginning of Period	\$ 32.57	\$ 24.96	\$ 23.53	\$ 25.00
Income (Loss) from Investment Operations:				
Net investment income (loss) ²	0.04	0.03	0.15	(0.01)
Net realized and unrealized gain (loss) on investments	3.64	7.60	1.39	(1.46)
Total from investment operations	<u>3.68</u>	<u>7.63</u>	<u>1.54</u>	<u>(1.47)</u>
Less Distributions:				
Distributions from net investment income	(0.01)	(0.02)	(0.11)	-
Total distributions	<u>(0.01)</u>	<u>(0.02)</u>	<u>(0.11)</u>	<u>-</u>
Net asset value, end of period	<u>\$ 36.24</u>	<u>\$ 32.57</u>	<u>\$ 24.96</u>	<u>\$ 23.53</u>
Total Return	11.26% ³	30.59%	6.51%	-5.86% ³
Ratios/Supplemental Data:				
Net assets at end of period (000's)	\$ 300,823	\$ 170,993	\$ 8,734	\$ 4,707
Expenses to Average Net Assets before legal expense	0.75% ⁴	0.75%	0.75%	0.75% ⁴
Gross Expenses to Average Net Assets	0.75% ⁴	0.80% ⁵	0.75%	0.75% ⁴
Net Investment Income (Loss) to Average Net Assets	0.21% ⁴	0.12%	0.63%	-0.23% ⁴
Portfolio Turnover Rate	22% ³	31%	32%	8% ³

¹ Commencement of operations on July 15, 2015.

² Calculated based on average shares outstanding during the period.

³ Not annualized.

⁴ Annualized.

⁵ The ratio of gross expenses to average net assets includes legal expense.

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

ETFMG Drone Economy Strategy ETF

FINANCIAL HIGHLIGHTS

For a capital share outstanding throughout the period

	Six Months Ended March 31, 2018 <u>(Unaudited)</u>	Year Ended September 30, 2017	Period Ended September 30, 2016 ¹
Net Asset Value, Beginning of Period	\$ 36.14	\$ 26.75	\$ 25.00
Income from Investment Operations:			
Net investment income ²	0.07	0.27	0.11
Net realized and unrealized gain (loss) on investments	<u>(1.45)</u>	<u>9.26</u>	<u>1.68</u>
Total from investment operations	<u>(1.38)</u>	<u>9.53</u>	<u>1.79</u>
Less Distributions:			
Distributions from net investment income	(0.04)	(0.04)	(0.04)
Distributions from net realized gain	<u>(0.19)</u>	<u>(0.10)</u>	<u>-</u>
Total distributions	<u>(0.23)</u>	<u>(0.14)</u>	<u>(0.04)</u>
Net asset value, end of period	<u>\$ 34.53</u>	<u>\$ 36.14</u>	<u>\$ 26.75</u>
Total Return	<u>-3.93%</u> ³	<u>36.39%</u>	<u>7.15%</u> ³
Ratios/Supplemental Data:			
Net assets at end of period (000's)	\$ 44,893	\$ 37,948	\$ 6,686
Expenses to Average Net Assets before legal expense	0.75% ⁴	0.75%	0.75% ⁴
Gross Expenses to Average Net Assets	0.75% ⁴	0.79% ⁵	0.75% ⁴
Net Investment Income to Average Net Assets	0.41% ⁴	0.87%	0.68% ⁴
Portfolio Turnover Rate	8% ³	21%	13% ³

¹ Commencement of operations on March 8, 2016.

² Calculated based on average shares outstanding during the period.

³ Not annualized.

⁴ Annualized.

⁵ The ratio of gross expenses to average net assets includes legal expense.

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

ETFMG Video Game Tech ETF

FINANCIAL HIGHLIGHTS

For a capital share outstanding throughout the period

	Six Months Ended March 31, 2018 (Unaudited)	Year Ended September 30, 2017	Period Ended September 30, 2016 ¹
Net Asset Value, Beginning of Period	\$ 44.37	\$ 32.90	\$ 25.00
Income from Investment Operations:			
Net investment income ²	0.15	0.33	0.08
Net realized and unrealized gain on investments	3.99	11.71	7.82
Total from investment operations	4.14	12.04	7.90
Less Distributions:			
Distributions from net investment income	(0.10)	(0.18)	-
Distributions from net realized gain	(0.03)	(0.39)	-
Total distributions	(0.13)	(0.57)	-
Capital Share Transactions:			
Transaction fees added to paid-in capital	0.02	-	-
Net asset value, end of period	<u>\$ 48.40</u>	<u>\$ 44.37</u>	<u>\$ 32.90</u>
Total Return	9.24% ³	37.67%	31.62% ³
Ratios/Supplemental Data:			
Net assets at end of period (000's)	\$ 104,054	\$ 39,934	\$ 6,581
Expenses to Average Net Assets before legal expense	0.75% ⁴	0.75%	0.74% ⁴
Gross Expenses to Average Net Assets	0.75% ⁴	0.82% ⁵	0.74% ⁴
Net Investment Income to Average Net Assets	0.60% ⁴	0.86%	0.44% ⁴
Portfolio Turnover Rate	18% ³	49%	10% ³

¹ Commencement of operations on March 8, 2016.

² Calculated based on average shares outstanding during the period.

³ Not annualized.

⁴ Annualized.

⁵ The ratio of gross expenses to average net assets includes legal expense.

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

NOTES TO FINANCIAL STATEMENTS

March 31, 2018 (Unaudited)

NOTE 1 – ORGANIZATION

ETFMG Prime Junior Silver ETF (“SILJ”), ETFMG Prime Cyber Security ETF (“HACK”), ETFMG Prime Mobile Payments ETF (“IPAY”), ETFMG Drone Economy Strategy ETF (“IFLY”), and ETFMG Video Game Tech ETF (“GAMR”) (each a “Fund”, or collectively the “Funds”) are series of ETF Managers Trust (the “Trust”), an open-end management investment company consisting of multiple investment series, organized as a Delaware statutory trust on July 1, 2009. The Trust is registered with the SEC under the Investment Company Act of 1940, as amended (the “1940 Act”), as an open-end management investment company and the offering of the Funds’ shares (“Shares”) is registered under the Securities Act of 1933, as amended (the “Securities Act”).

The following table is a summary of the Strategy Commencement Date and Strategy of the Funds:

Fund Ticker	Strategy Commencement Date	Strategy
SILJ	8/1/2017	Seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the Prime Junior Silver Miners & Explorers Index (“Prime Silver Index”).
HACK	8/1/2017	Seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield of the Prime Cyber Defense Index (“Prime Cyber Index”).
IPAY	8/1/2017	Seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the Prime Mobile Payments Index (“Prime Mobile Index”).
IFLY	3/8/2016	Seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the Reality Shares Drone™ Index.
GAMR	3/8/2016	Seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the EEFund Video Game Tech™ Index.

The Funds each currently offer one class of shares, which have no front end sales load, no deferred sales charges, and no redemption fees. The Funds may issue an unlimited number of shares of beneficial interest, with no par value. All shares of each Fund have equal rights and privileges.

Shares of the Funds are listed and traded on the NYSE Arca, Inc. Market prices for the Shares may be different from their net asset value (“NAV”). Each Fund issues and redeems Shares on a continuous basis at NAV only in blocks of 50,000 shares, called “Creation Units.” Creation Units are issued and redeemed principally in-kind for securities included in a specified Index. Once created, Shares generally trade in the secondary market at market prices that change throughout the day in quantities less than a Creation Unit. Except when aggregated in Creation Units, Shares are not redeemable securities of a Fund. Shares of a Fund may only be purchased or redeemed by certain financial institutions (“Authorized Participants”). An Authorized Participant is either (i) a broker-dealer or other participant in the clearing process through the Continuous Net Settlement System of the 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 do not qualify as Authorized Participants nor have the resources to buy and sell whole Creation Units. Therefore, they are unable to purchase or redeem the Shares directly from a Fund. Rather, most retail investors may purchase Shares in the secondary market with the assistance of a broker and may be subject to customary brokerage commissions or fees.

NOTES TO FINANCIAL STATEMENTS

March 31, 2018 (Unaudited)

Authorized Participants transacting in Creation Units for cash may pay an additional variable charge to compensate the relevant Fund for certain transaction costs (i.e., brokerage costs) and market impact expenses relating to investing in portfolio securities. Such variable charges, if any, are included in “Transaction Fees” in the Statements of Changes in net assets.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies consistently followed by the Funds. These policies are in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

The Fund follows the investment company accounting and reporting guidance of the Financial Accounting Standards Board Accounting Standard Codification *Topic 946 Financial Services – Investment Companies*.

The Fund may invest in certain other investment companies (underlying funds). For specific investments in underlying funds, please refer to the complete schedule of portfolio holdings on Form N-CSR(S) for this reporting period, which is filed with the U.S. Securities and Exchange Commission (SEC). For more information about the underlying Fund’s operations and policies, please refer to those Fund’s semiannual and annual reports, which are filed with the SEC.

- A. **Security Valuation.** Securities listed on a securities exchange, market or automated quotation system for which quotations are readily available (except for securities traded on NASDAQ), including securities traded over the counter, are valued at the last quoted sale price on the primary exchange or market (foreign or domestic) on which they are traded on the valuation date (or at approximately 4:00 pm Eastern Time if a security’s primary exchange is normally open at that time), or, if there is no such reported sale on the valuation date, at the most recent quoted bid price. For securities traded on NASDAQ, the NASDAQ Official Closing Price will be used.

Securities for which quotations are not readily available are valued at their respective fair values as determined in good faith by the Board of Trustees (the “Board”). When a security is “fair valued,” consideration is given to the facts and circumstances relevant to the particular situation, including a review of various factors set forth in the pricing procedures adopted by the Funds’ Board. The use of fair value pricing by a Fund may cause the net asset value of its shares to differ significantly from the net asset value that would be calculated without regard to such considerations. As of March 31, 2018, ETFMG Prime Junior Silver ETF held one fair valued security. More detail on this security can be found in the Schedule of Investments. ETFMG Prime Cyber Security ETF, ETFMG Prime Mobile Payments ETF, ETFMG Drone Economy Strategy ETF, and ETFMG Video Game Tech did not hold any fair valued securities.

As described above, the Funds utilize various methods to measure the fair value of their investments on a recurring basis. U.S. GAAP establishes a hierarchy that prioritizes inputs to valuation methods. The three levels of inputs are:

- Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities that the Funds have the ability to access.

ETFMG™ ETFs

NOTES TO FINANCIAL STATEMENTS

March 31, 2018 (Unaudited)

- 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 Funds' 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 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 inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety, is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The following table presents a summary of the Funds' investments in securities, at fair value, as of March 31, 2018:

ETFMG Prime Junior Silver ETF

<u>Assets[^]</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Stocks	\$ 50,130,725	\$ —	\$ — ⁽¹⁾	\$ 50,130,725
Short Term Investments	455,270	—	—	455,270
Total Investments in Securities	<u>\$ 50,585,995</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 50,585,995</u>

ETFMG Prime Cyber Security ETF+

<u>Assets[^]</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Stocks	\$1,228,339,893	\$ —	\$ —	\$1,228,339,893
Short Term Investments	4,360,744	—	—	4,360,744
Investments Purchased with Securities Lending Collateral*	—	—	—	200,148,059
Total Investments in Securities	<u>\$1,232,700,637</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,432,848,696</u>

ETFMG Prime Mobile Payments ETF+

<u>Assets[^]</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Stocks	\$ 299,387,919	\$ —	\$ —	\$ 299,387,919
Short Term Investments	1,017,229	—	—	1,017,229
Investments Purchased with Securities Lending Collateral*	—	—	—	24,219,887
Total Investments in Securities	<u>\$ 300,405,148</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 324,625,035</u>

ETFMG™ ETFs

NOTES TO FINANCIAL STATEMENTS

March 31, 2018 (Unaudited)

ETFMG Drone Economy Strategy ETF+

<u>Assets[^]</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Stocks	\$ 44,730,066	\$ —	\$ —	\$ 44,730,066
Short Term Investments	125,376	—	—	125,376
Investments Purchased with Securities Lending Collateral*	—	—	—	5,763,924
Total Investments in Securities	<u>\$ 44,855,442</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 50,619,366</u>

ETFMG Video Game Tech ETF+

<u>Assets[^]</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Stocks	\$ 103,479,781	\$ —	\$ —	\$ 103,479,781
Rights	31,488	—	—	31,488
Short Term Investments	405,962	—	—	405,962
Investments Purchased with Securities Lending Collateral*	—	—	—	10,731,904
Total Investments in Securities	<u>\$ 103,917,231</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 114,649,135</u>

[^] See Schedule of Investments for classifications by country and industry.

- (1) Includes a security valued at \$0. The ETFMG Prime Junior Silver ETF held a Level 3 security at the end of the period. The security classified as a Level 3 is deemed immaterial. This security transferred from Level 1 to Level 3 due to being previously priced in an active market.
- + On March 30, 2018, US and certain other financial markets were closed, while some foreign markets were open. The Fund was re-priced for financial reporting purposes to reflect, in the valuation, the transactions related to open foreign market activities and were valued at the official closing price on the primary market or exchange on which the securities trade.
- * 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 amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Schedules of Investments.

Below are the transfers into or out of Levels 1 and 2 during the six months ended March 31, 2018:

ETFMG Prime Junior Silver ETF	
Transfers into Level 1	\$ 118,764
Transfers out of Level 1	
Net Transfers in and/(out) of Level 1	<u>\$ 118,764</u>
Transfers into Level 2	\$ —
Transfers out of Level 2	(118,764)
Net Transfers in and/(out) of Level 2	<u>\$(118,764)</u>

The transfers from Level 2 to Level 1 are due to increased trading activity on March 31, 2018. Transfers between levels are recognized at the end of the reporting period.

Each of ETFMG Prime Cyber Security ETF, ETFMG Prime Mobile Payments ETF, ETFMG Drone Economy Strategy ETF and ETFMG Video Game Tech ETF did not have any transfers between Levels 1, 2, and 3 during the six months ended March 31, 2018.

NOTES TO FINANCIAL STATEMENTS

March 31, 2018 (Unaudited)

- B. *Federal Income Taxes.* The Funds have each elected to be taxed as a “regulated investment company” and intend to distribute substantially all taxable income to their shareholders and otherwise comply with the provisions of the Internal Revenue Code applicable to regulated investment companies. Therefore, no provisions for federal income taxes or excise taxes have been made.

To avoid imposition of the excise tax applicable to regulated investment companies, each Fund intends to declare each year as dividends, in each calendar year, at least 98.0% of its net investment income (earned during the calendar year) and 98.2% of its net realized capital gains (earned during the twelve months ended October 31) plus undistributed amounts, if any, from prior years.

Net capital losses incurred after October 31, within the taxable year are deemed to arise on the first business day of each Fund’s next taxable year.

Each Fund recognizes the tax benefits of uncertain tax positions only where the position is “more likely than not” to be sustained assuming examination by tax authorities. Each Fund has analyzed its tax position and has concluded that no liability for unrecognized tax benefits should be recorded related to uncertain tax positions expected to be taken in the Funds’ 2017 tax returns. The Funds identify their major tax jurisdictions as U.S. Federal, the State of New Jersey, and the State of Delaware; however the Funds are not aware of any tax positions for which it is reasonably possible that the total amounts of unrecognized tax benefits will change materially in the next twelve months.

Management has reviewed the tax positions for open periods (for Federal purposes, three years from the date of filing and for state purposes, four years from the date of filing), as applicable to the Funds, and has determined that no provision for income tax is required in the Funds’ financial statements.

- C. *Security Transactions and Investment Income.* Investment securities transactions are accounted for on the trade date. Gains and losses realized on sales of securities are determined on a specific identification basis. Discounts/premiums on debt securities purchased are accreted/amortized over the life of the respective securities using the effective interest method. Dividend income is recorded on the ex-dividend date. Interest income is recorded on an accrual basis. Income, including gains, from investments in foreign securities received by the Funds may be subject to income, withholding or other taxes imposed by foreign countries.
- D. *Foreign Currency Translations and Transactions.* The Funds may engage in foreign currency transactions. Foreign currency transactions are translated into U.S. dollars on the following basis: (i) market value of investment securities, assets and liabilities at the daily rates of exchange, and (ii) purchases and sales of investment securities, dividend and interest income and certain expenses at the rates of exchange prevailing on the respective dates of such transactions. For financial reporting purposes, the Funds do not isolate changes in the exchange rate of investment securities from the fluctuations arising from changes in the market prices of securities for unrealized gains and losses. However, for federal income tax purposes, the Funds do isolate and treat as ordinary income the effect of changes in foreign exchange rates on realized gains or losses from the sale of investment securities and payables and receivables arising from trade-date and settlement-date differences.

NOTES TO FINANCIAL STATEMENTS

March 31, 2018 (Unaudited)

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- E. *Distributions to Shareholders.* Distributions to shareholders from net investment income are generally declared and paid by each of the Funds on a quarterly basis. Distributions to shareholders from realized gains on securities for each Fund normally are declared and paid on an annual basis. Distributions are recorded on the ex-dividend date.
- F. *Use of Estimates.* The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- G. *Share Valuation.* The net asset value (“NAV”) per share of each Fund is calculated by dividing the sum of the value of the securities held by the Fund, plus cash and other assets, minus all liabilities (including estimated accrued expenses) by the total number of shares outstanding for the Fund, rounded to the nearest cent. The Funds’ shares will not be priced on the days on which the NYSE is closed for trading. For Authorized Participants, the offering and redemption price per share for the Funds are equal to the Funds’ respective net asset value per share.
- H. *Guarantees and Indemnifications.* In the normal course of business, the Funds enter into contracts with service providers that contain general indemnification clauses. The Funds’ maximum exposure under these 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.

NOTE 3 – RISK FACTORS

Investing in the Funds may involve certain risks, as discussed in the Funds’ prospectus, including, but not limited to, those described below. Any of these risks could cause an investor to lose money.

Market Risk. Financial markets rise and fall in response to a variety of factors, sometimes rapidly and unpredictably. As with any investment whose performance is tied to these markets, the value of an investment in a Fund will fluctuate, which means that an investor could lose money over short or long periods.

Investment Style Risk. The Funds are not actively managed. Therefore, the Funds follow the securities included in its respective index during upturns as well as downturns. Because of their indexing strategies, the Funds do not take steps to reduce market exposure or to lessen the effects of a declining market. In addition, because of the Funds’ expenses, the Funds’ performance may be below that of their respective index.

Equity Risk. The prices of equity securities rise and fall daily. These price movements may result from factors affecting individual companies, industries or the securities market as a whole. In addition, equity markets tend to move in cycles which may cause stock prices to fall over short or extended periods of time.

Securities Lending Risk. Securities lending involves the risk of loss of rights in, or delay in recovery of, the loaned securities if the borrower fails to return the security loaned or becomes insolvent.

NOTES TO FINANCIAL STATEMENTS

March 31, 2018 (Unaudited)

Concentration Risk. To the extent that a Fund's or an index's portfolio is concentrated in the securities of issuers in a particular market, industry, group of industries, sector or asset class, the fund may be adversely affected by the performance of those securities, may be subject to increased price volatility and may be more vulnerable to adverse economic, market, political or regulatory occurrences affecting that market, industry, group of industries, sector or asset class.

NOTE 4 – COMMITMENTS AND OTHER RELATED PARTY TRANSACTIONS.

ETF Managers Group, LLC (the “Advisor”), serves as the investment advisor to the Funds. Pursuant to an Investment Advisory Agreement (“Advisory Agreement”) between the Trust, on behalf of the Funds, and the Advisor, the Advisor provides investment advice to the Funds and oversees the day-to-day operations of the Funds, subject to the direction and control of the Board and the officers of the Trust. Under the Advisory Agreement, the Advisor is also responsible for arranging transfer agency, custody, fund administration and accounting, and other non-distribution related services necessary for the Funds to operate.

Under the Investment Advisory Agreement the Advisor has overall responsibility for the general management and administration of the Funds and arranges for sub-advisory, transfer agency, custody, fund administration, securities lending, and all other non-distribution related services necessary for the Funds to operate. The Funds unitary fees are accrued daily and paid monthly. The Advisor bears the costs of all advisory and non-advisory services required to operate the Funds, in exchange for a single unitary fee at the following annual rates:

ETFMG Prime Junior Silver ETF	0.69%
ETFMG Prime Cyber Security ETF	0.60%
ETFMG Prime Mobile Payments ETF	0.75%
ETFMG Drone Economy Strategy ETF	0.75%
ETFMG Video Game Tech ETF	0.75%

The Advisor has an agreement with, and is dependent on, a third party to pay the Funds' expenses in excess of the annual expense rates of each Funds' average daily net assets. Additionally, under the Investment Advisory Agreement, the Advisor has agreed to pay all expenses of the Funds, except for: the fee paid to the Advisor pursuant to the Investment Advisory Agreement, interest charges on any borrowings, 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 distribution (12b-1) fees and expenses (collectively, “Excluded Expenses”). The Sponsor provides marketing support for the Funds, including distributing marketing materials related to the Funds. The Advisor has entered into an agreement with ETFMG Financial, LLC (“the Sponsor”). The Sponsor provides marketing support for the Funds, including distributing marketing materials related to the Funds. Level ETF Ventures, LLC serves as the index provider for SILJ, HACK, IPAY, and GAMR. Reality Shares, LLC serves as the index provider for IFLY.

U.S. Bancorp Fund Services, LLC (the “Administrator”) provides fund accounting, fund administration, and transfer agency services to the Funds. The Advisor compensates the Administrator for these services under an administration agreement between the two parties.

ETFMG™ ETFs

NOTES TO FINANCIAL STATEMENTS

March 31, 2018 (Unaudited)

The Advisor pays each independent Trustee a quarterly fee for service to the Funds. Each Trustee is also reimbursed by the Advisor for all reasonable out-of-pocket expenses incurred in connection with his duties as Trustee, including travel and related expenses incurred in attending Board meetings.

NOTE 5 – DISTRIBUTION PLAN

The Funds have each adopted a Plan of Distribution pursuant to Rule 12b-1 under the 1940 Act. Under the Plan, each Fund may pay compensation to the Distributor or any other distributor or financial institution with which the Trust has an agreement with respect to each Fund, with the amount of such compensation not to exceed an annual rate of 0.25% of each Fund's average daily net assets. During the six months ended March 31, 2018, the Funds did not incur any 12b-1 expenses.

NOTE 6 - PURCHASES AND SALES OF SECURITIES

The costs of purchases and sales of securities, excluding short-term securities and in-kind transactions, during the six months ended March 31, 2018:

	<u>Purchases</u>	<u>Sales</u>
ETFMG Prime Junior Silver ETF	\$ 6,417,530	\$ 6,856,775
ETFMG Prime Cyber Security ETF	369,155,383	331,026,631
ETFMG Prime Mobile Payments ETF	61,053,062	55,428,391
ETFMG Drone Economy Strategy ETF	3,642,787	3,441,486
ETFMG Video Game Tech ETF	22,924,954	13,001,677

The costs of purchases and sales of in-kind transactions associated with creations and redemptions during the six months ended March 31, 2018.

	<u>Purchases In-Kind</u>	<u>Sales In-Kind</u>
ETFMG Prime Junior Silver ETF	\$ 4,638,131	\$ 5,785,445
ETFMG Prime Cyber Security ETF	306,005,548	312,776,456
ETFMG Prime Mobile Payments ETF	161,762,488	54,753,822
ETFMG Drone Economy Strategy ETF	17,451,431	8,841,122
ETFMG Video Game Tech ETF	63,477,869	12,064,704

Purchases in-kind are the aggregate of all in-kind purchases and sales in-kind are the aggregate of all proceeds from in-kind sales. Net capital gains or losses resulting from in-kind redemptions are excluded from the Funds' determination of taxable gains and are not distributed to shareholders.

There were no purchases or sales of U.S. Government obligations during the six months ended March 31, 2018.

NOTE 7 — SECURITIES LENDING

The Funds, except for ETFMG Prime Junior Silver ETF, may lend up to 33 1/3% of the value of the securities in their portfolios to brokers, dealers and financial institutions (but not individuals) under terms of participation in a securities lending program administered by U.S. Bank N.A. ("the Custodian"). The securities lending agreement requires that loans are collateralized at all times in an amount equal to at least 102% of the value of any loaned securities at the time of the loan, plus accrued interest. The Funds receive compensation in the form of fees and earn interest on the cash collateral.

ETFMG™ ETFs

NOTES TO FINANCIAL STATEMENTS

March 31, 2018 (Unaudited)

The amount of fees depends on a number of factors including the type of security and length of the loan. The Funds continue to receive interest payments or dividends on the securities loaned during the borrowing period. Gain or loss on the fair value of securities loaned that may occur during the term of the loan will be for the account of the Funds. The Funds have the right under the terms of the securities lending agreement to recall the securities from the borrower on demand. During the six months ended March 31, 2018, Funds had loaned securities and received cash collateral for the loans. The cash collateral is invested by the Custodian in accordance with approved investment guidelines. Those guidelines require the cash collateral to be invested in readily marketable, high quality, short-term obligations; however, such investments are subject to risk of payment delays or 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 Fund is indemnified from this risk by contract with the securities lending agent.

As of the six months ended March 31, 2018, the value of the securities on loan and payable for collateral due to broker were as follows:

Value of Securities on Loan Collateral Received

Fund	Values of Securities on Loan	Fund Collateral Received*
ETFMG Prime Cyber Security ETF	\$199,470,200	\$200,148,059
ETFMG Prime Mobile Payments ETF	24,291,864	24,219,887
ETFMG Drone Economy Strategy ETF	5,694,006	5,763,924
ETFMG Video Game Tech ETF	10,399,361	10,731,904

* The cash collateral received was invested in the Mount Vernon Prime Portfolio as shown on the Schedule of Investments, a money market fund with an overnight and continuous maturity, as shown on the Schedule of Investments.

Net interest income earned on collateral investments and recognized by the Funds during the six months ended March 31, 2018, were as follows:

Fees and Interest Income Earned

Fund	Interest income earned including applicable fees
ETFMG Prime Cyber Security ETF	\$238,453
ETFMG Prime Mobile Payments ETF	28,656
ETFMG Drone Economy Strategy ETF	60,031
ETFMG Video Game Tech ETF	135,022

ETFMG™ ETFs

NOTES TO FINANCIAL STATEMENTS

March 31, 2018 (Unaudited)

NOTE 8 – FEDERAL INCOME TAXES

The components of distributable earnings (losses) and cost basis of investments for federal income tax purposes at September 30, 2017 were as follows:

	Cost	Gross Unrealized Appreciation	Gross Unrealized Depreciation	Net Unrealized Appreciation (Depreciation)
SILJ	\$ 67,360,521	\$ 1,412,448	\$ (10,692,092)	\$ (9,279,644)
HACK	1,292,858,769	116,813,291	(72,036,210)	44,777,081
IPAY	183,951,975	23,481,359	(2,515,418)	20,965,941
IFLY	37,964,549	6,150,972	(833,945)	5,317,027
GAMR	40,456,291	4,257,663	(1,430,711)	2,826,952

The difference between the tax cost of investments and the cost of investments for GAAP purposes is primarily due to the tax treatment of wash sale losses.

As of September 30, 2017, the components of distributable earnings (loss) on a tax basis were as follows:

	Undistributed Ordinary Income	Undistributed Long-term Gain	Total Distributable Earnings	Other Accumulated Loss	Undistributed Long-term Gain	Total Accumulated Gain (Loss)
SILJ	\$ —	\$ —	\$ —	\$ (18,817,133)	\$ —	\$28,096,777
HACK	—	—	—	(196,892,868)	—	(152,205,787)
IPAY	61,070	—	61,070	(173,403)	—	20,854,608
IFLY	263,376	2,383	265,759	—	—	5,582,786
GAMR	168,037	—	168,037	—	—	2,994,989

The difference between the tax cost of investments and the cost of investments for GAAP purposes is primarily due to the tax treatment of wash sale losses.

As of September 30, 2017, the Funds had accumulated capital loss carryovers of:

	Capital Loss Carryover	Expires
SILJ	\$ 18,738,756	Indefinite
HACK	196,049,384	Indefinite
IPAY	172,403	Indefinite
IFLY	—	Indefinite
GAMR	—	Indefinite

ETFMG™ ETFs

NOTES TO FINANCIAL STATEMENTS

March 31, 2018 (Unaudited)

Under current tax law, capital and currency losses realized after October 31 of a Fund's fiscal year may be deferred and treated as occurring on the first business day of the following fiscal year for tax purposes. The following Funds had deferred post-October capital and currency losses, which will be treated as arising on the first business day of the year ending September 30, 2017.

	Late Year Ordinary Loss	Post- October Capital Loss
SILJ	\$ 78,377	\$ -
HACK	933,484	-
IPAY	-	-
IFLY	-	-
GAMR	-	-

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 net asset value per share. For the fiscal year ended September 30, 2017, the following table shows the reclassifications made:

	Undistributed Accumulated Net Investment Income/(Loss)	Accumulated Net Realized Loss	Paid-In Capital
SILJ	\$ 289,106	\$ (3,535,059)	\$ 3,245,953
HACK	(41,251)	(60,487,918)	60,529,169
IPAY	(21,624)	(5,557,187)	5,578,811
IFLY	(5,567)	(246,956)	252,523
GAMR	45,831	(2,668,537)	2,622,706

NOTE 9 – DISTRIBUTIONS TO SHAREHOLDERS

The tax character of distributions paid by the Funds during the fiscal years are as follows:

	Year Ended September 30, 2017		Year Ended September 30, 2016	
	From Ordinary Income	From Capital Gains	From Ordinary Income	From Capital Gains
SILJ	\$ 258,169	\$ -	\$ 87,131	\$ -
HACK	3,740,625	-	5,498,499	-
IPAY	31,641	-	40,000	-
IFLY	101,055	28,851	4,000	-
GAMR	114,780	96,540	-	-

ETFMG™ ETFs

NOTES TO FINANCIAL STATEMENTS

March 31, 2018 (Unaudited)

NOTE 10 – INVESTMENTS IN AFFILIATES

ETFMG Prime Cyber Security ETF

ETFMG Prime Cyber Security ETF owned 5% or more of the voting securities of the following companies during the six months ended March 31, 2018. After ETFMG Prime Cyber Security ETF sold some of their holdings in SecureWorks Corp., the company was no longer deemed an affiliate of the Fund as defined by the 1940 Act. Carbonite, Inc. is deemed to be an affiliate of the Fund as of March 31, 2018. Transactions during the period in these securities were as follows:

Security Name	Share Activity			Balance March 31, 2018	Realized Losses ¹	Net Unrealized Appreciation (Depreciation)	Dividend Income	Value March 31, 2018
	Balance September 30, 2017	Purchases	Sales					
SecureWorks Corp.	768,717	370,477	(675,052)	464,142	(2,439,590)	(1,049,026)	—	3,750,267
Carbonite, Inc.*	-	1,970,020	(127,118)	1,842,902	(521,439)	(7,713,987)	—	53,075,578
Total		<u>2,340,497</u>	<u>(802,170)</u>	<u>2,307,044</u>	<u>(2,961,029)</u>			

ETFMG Prime Mobile Payments ETF

ETFMG Prime Mobile Payments ETF owned 5% or more of the voting securities of the following company during the six months ended March 31, 2018. Dai-ichi Life Holdings, Inc is deemed to be an affiliate of the Fund as of March 31, 2018 as defined by the 1940 Act. Transactions during the period in this security was as follows:

Security Name	Share Activity			Balance March 31, 2018	Realized Losses ¹	Net Unrealized Appreciation (Depreciation)	Dividend Income	Value March 31, 2018
	Balance September 30, 2017	Purchases	Sales					
Dai-ichi Life Holdings, Inc.*	-	659,409	(23,900)	635,509	(19,395)	(1,354,264)	271,276	11,601,675

*Affiliate as of March 31, 2018.

¹ Realized Losses include transactions in affiliated investments and affiliated in-kind redemptions

NOTE 11 – SUBSEQUENT EVENTS

In preparing these financial statements, the Funds have evaluated events and transactions for potential recognition or disclosure through the date the financial statements were issued.

**APPROVAL OF ADVISORY AGREEMENTS AND BOARD CONSIDERATIONS
For the Period Ended March 31, 2018 (Unaudited)**

Pursuant to Section 15(c) of the Investment Company Act of 1940 (the “1940 Act”), at a meeting held on March 28, 2018, the Board of Trustees (the “Board”) of ETF Managers Trust (the “Trust”) considered the renewal of the Investment Advisory Agreement (the “Advisory Agreement”) between ETF Managers Group LLC (the “Adviser”) and the Trust, on behalf of each of ETFMG Prime Junior Silver ETF (“SILJ”), ETFMG Prime Cyber Security ETF (“HACK”), ETFMG Prime Mobile Payments ETF (“IPAY”), ETFMG Drone Economy Strategy ETF (“IFLY”) and ETFMG Video Game Tech ETF (“GAMR”) (each a “Fund” and collectively, the “Funds”).

Pursuant to Section 15(c) of the 1940 Act, the Board must annually review and approve the Advisory Agreement after its initial two-year term: (i) by the vote of the Trustees or by a vote of the shareholders of the Fund; and (ii) by the vote of a majority of the Trustees who are not parties to the Advisory Agreement or “interested persons” of any party thereto, as defined in the 1940 Act (the “Independent Trustees”), cast in person at a meeting called for the purpose of voting on such approval. Each year, the Board calls and holds a meeting to decide whether to renew the Advisory Agreement for an additional one-year term. In preparation for such meeting, the Board requests and reviews a wide variety of information from the Adviser.

In reaching its decision, the Board, including the Independent Trustees, considered all factors it believed relevant, including: (i) the nature, extent and quality of the services provided to the Funds’ shareholders by the Adviser; (ii) the investment performance of the Funds; (iii) the Adviser’s costs and profits realized in providing services to the Funds, including any fall-out benefits enjoyed by the Adviser; (iv) comparative fee and expense data for the Funds in relation to other similar investment companies; (v) the extent to which economies of scale would be realized as the Funds grow and whether the advisory fees for the Funds reflect these economies of scale for the benefit of the Funds; and (vi) other financial benefits to the Adviser and its affiliates resulting from services rendered to the Funds. The Board’s review included written and oral information furnished to the Board prior to and at the meeting held on March 28, 2018, and throughout the year. Among other things, the Adviser provided responses to a detailed series of questions, which included information about the Adviser’s operations, service offerings, personnel, compliance program and financial condition. The Board then discussed the written and oral information that it received before the meeting and throughout the year, and the Adviser’s oral presentations and any other information that the Board received at the meeting, and deliberated on the renewal of the Advisory Agreement in light of this information.

The Independent Trustees were assisted throughout the contract review process by independent legal counsel. The Independent Trustees relied upon the advice of such counsel and their own business judgment in determining the material factors to be considered in evaluating the renewal of the Advisory Agreement, and the weight to be given to each such factor. The conclusions reached with respect to the Advisory Agreement were based on a comprehensive evaluation of all the information provided and not any single factor. Moreover, each Trustee may have placed varying emphasis on particular factors in reaching conclusions with respect to each Fund. The matters discussed were also considered separately by the Independent Trustees in executive session with independent legal counsel, at which no representatives of management were present.

Nature, Extent and Quality of Services Provided by the Adviser

The Trustees considered the scope of services provided under the Advisory Agreement, noting that the Adviser provides investment management services to the Funds. The Board discussed the responsibilities of the Adviser, including: responsibility for the general management of the day-to-day investment and reinvestment of the assets of the Funds; determining the daily baskets of deposit securities and cash components; executing portfolio security trades for purchases and redemptions of Fund shares conducted on a cash-in-lieu basis; responsibility for daily monitoring of tracking error and quarterly reporting to the Board; and implementation of Board directives as they relate to the

**APPROVAL OF ADVISORY AGREEMENTS AND BOARD CONSIDERATIONS
For the Period Ended March 31, 2018 (Unaudited) (Continued)**

Funds. In considering the nature, extent and quality of the services provided by the Adviser, the Board considered the qualifications, experience and responsibilities of the Adviser's investment personnel, the quality of the Adviser's compliance infrastructure, and the determination of the Trust's Chief Compliance Officer that the Adviser has appropriate compliance policies and procedures in place. The Board also considered the Adviser's experience managing exchange-traded funds ("ETFs").

The Board also considered other services provided to the Funds, such as overseeing the Funds' service providers, monitoring adherence to the Funds' investment restrictions, and monitoring compliance with various policies and procedures and with applicable securities laws.

Based on the factors above, as well as those discussed below, the Board concluded that it was satisfied with the nature, extent and quality of the services provided to the Funds by the Adviser.

Historical Performance

The Board then considered the past performance of the Funds. The Board reviewed information regarding the performance history of the Funds over various time periods, including the year-to-date period, the most recent one-year period and the period since each Fund's inception. The Board noted management's explanation that analysis of investment performance, in absolute terms, is less relevant for the Funds than it is for actively managed funds, given the Funds' index-based investment objectives. The Board also noted management's further explanation that it is more relevant to review the performance of the Funds by focusing on the extent to which each Fund tracked its underlying index. The Board reviewed information regarding each Fund's index tracking during the time it was managed by the Adviser, discussing, as applicable, factors which contributed to each Fund's tracking error over certain periods of time. The Board noted that the Funds had underperformed their underlying indexes over certain periods, but that such underperformance was, at least in part, a result of costs incurred by the Funds not incurred by their underlying indexes. The Board considered other factors that contributed to the Funds' tracking error, including the cash drag, the effect of trading stocks denominated in foreign currencies and the effects of rebalancing index components. The Board noted that the Funds' performance was nonetheless generally in line with that of their underlying indexes. The Board concluded that, after taking these factors into account, each of the Funds satisfactorily tracked its underlying index. The Board further noted that it had received and would continue to receive regular reports regarding each Fund's performance at its quarterly meetings.

Cost of Services Provided and Economies of Scale

The Board reviewed the advisory fees for the Funds and compared them to the total operating expenses of comparable ETFs, as determined by an independent third party. Among other information, the Board noted that the advisory fee for each of the Funds was higher than the average and median expense ratios for its comparable ETFs. The Board took into consideration management's discussion of the fees, including that the Funds have niche investment strategies and limited comparable ETFs.

The Board also noted the importance of the fact that the advisory fee for each Fund is a "unified fee," meaning that the shareholders of the Funds pay no expenses other than the advisory fee and certain other costs such as interest, brokerage and extraordinary expenses and, to the extent it is implemented, fees pursuant to a Distribution and/or Shareholder Servicing (12b-1) Plan. The Board further noted that the Adviser was responsible for compensating the Trust's other service providers and paying the Funds' other expenses out of its own fees and resources. The Board also evaluated the compensation and benefits received by the Adviser from its relationship with the Funds, taking into account an analysis of the Adviser's profitability provided at the meeting. The Board concluded that the advisory fee for each of the Funds was reasonable in light of the factors considered.

**APPROVAL OF ADVISORY AGREEMENTS AND BOARD CONSIDERATIONS
For the Period Ended March 31, 2018 (Unaudited) (Continued)**

In addition, the Board considered whether economies of scale may be realized for the Funds. The Board noted that the Adviser regularly considers whether fee reductions are appropriate as the Funds grow in size. The Board noted that a unitary fee provides a level of certainty in expenses for the Funds. The Trustees concluded that the flat advisory fee was reasonable.

Based on the Board's deliberations and its evaluation of the information described above, the Board, including the Independent Trustees, unanimously: (a) concluded that the terms of the Advisory Agreement are fair and reasonable; (b) concluded that the Adviser's fees are reasonable in light of the services that the Adviser provides to the Funds; and (c) approved the renewal of the Advisory Agreement for another year.

ETFMG™ ETFs

EXPENSE EXAMPLES

For the Six Months Ended March 31, 2018 (Unaudited)

As a shareholder of ETFMG Prime Junior Silver ETF, ETFMG Prime Cyber Security ETF, ETFMG Prime Mobile Payments ETF, ETFMG Drone Economy Strategy ETF, and ETFMG Video Game Tech ETF (the “Funds”) you incur two types of costs: (1) transaction costs, including brokerage commissions on purchases and sales of Fund shares, and (2) ongoing costs, including unitary fees and other Fund expenses. These examples are intended to help you understand your ongoing costs (in dollars) of investing in the Funds and to compare these costs with the ongoing costs of investing in other funds. The examples are based on an investment of \$1,000 invested at the beginning of the period and held for the entire period (October 1, 2017 to March 31, 2018).

Actual Expenses

The first line of the table provides information about actual account values based on actual returns and actual expenses. You may use the information in this line, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then, multiply the result by the number in the first line under the heading entitled “Expenses Paid During Period” to estimate the expenses you paid on your account during this period.

Hypothetical Example for Comparison Purposes

The second line of the table provides information about hypothetical account values based on a hypothetical return and hypothetical expenses based on the Fund's actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not the Fund's actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in the Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds. Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transactional costs, such as brokerage commissions paid on purchases and sales of Fund shares. Therefore, the second line of the table is useful in comparing ongoing costs only and will not help you determine the relative total costs of owning different funds. If these transactional costs were included, your costs would have been higher.

Fund Name	Beginning Account Value October 1, 2017	Ending Account Value March 31, 2018	Expenses Paid During the Period [^]
ETFMG Prime Junior Silver ETF			
Actual	\$ 1,000.00	\$ 897.40	\$ 3.26
Hypothetical (5% annual)	1,000.00	1,021.49	3.48
ETFMG Prime Cyber Security ETF			
Actual	1,000.00	1,138.30	3.20
Hypothetical (5% annual)	1,000.00	1,021.94	3.02
ETFMG Prime Mobile Payments ETF			
Actual	1,000.00	1,112.60	3.95
Hypothetical (5% annual)	1,000.00	1,021.19	3.78
ETFMG Drone Economy Strategy ETF			
Actual	1,000.00	960.70	3.67
Hypothetical (5% annual)	1,000.00	1,021.19	3.78
ETFMG Video Game Tech ETF			
Actual	1,000.00	1,092.40	3.91
Hypothetical (5% annual)	1,000.00	1,021.19	3.78

[^] The dollar amounts shown as expenses paid during the period are equal to the annualized six-month expense ratio multiplied by the average account value during the period, multiplied by 182/365 (to reflect the period from October 1, 2017 to March 31, 2018).

SUPPLEMENTARY INFORMATION

March 31, 2018

INFORMATION ABOUT PORTFOLIO HOLDINGS

Each Fund files its Form N-Q with the Securities and Exchange Commission (the “SEC”) no more than sixty days after the Funds’ first and third fiscal quarters. For each Fund, this would be for the fiscal quarters ending June 30 and December 31. Form N-Q includes a complete schedule of the Funds’ portfolio holdings as of the end of those fiscal quarters. The Funds’ N-Q filings can be found free of charge on the SEC’s website at <http://www.sec.gov>, or they may be reviewed and copied at the SEC’s Public Reference Room in Washington, D.C. (call 800-SEC-0330 for information on the operation of the Public Reference Room). The Funds’ portfolio holdings are posted on the Funds’ website at www.ETFMG.com daily.

INFORMATION ABOUT PROXY VOTING

A description of the policies and procedures the Funds use to determine how to vote proxies relating to portfolio securities is provided in the Statement of Additional Information (“SAI”). The SAI is available without charge upon request by calling toll-free at (877) 756-7873, by accessing the SEC’s website at www.sec.gov, or by accessing the Funds’ website at www.etfmfunds.com.

Information regarding how the Funds voted proxies relating to portfolio securities during the period ending June 30 is available by calling toll-free at (877) 756-7873 or by accessing the SEC’s website at www.sec.gov.

Carefully consider the Fund’s investment objectives, risk factors, charges, and expenses before investing. This and additional information can be found in the Fund’s prospectus, which may be obtained by calling 1-844-ETF-MGRS (1-844-383-6477) or by visiting www.etfmfunds.com. Read the prospectus carefully before investing.

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