

Exchange Traded Concepts Trust

FMQQ The Next Frontier Internet ETF

Ticker: FMQQ

Principal Listing Exchange: NYSE Arca

Annual Shareholder Report: August 31, 2026

FMQQ

This annual shareholder report contains important information about the FMQQ The Next Frontier Internet ETF (the "Fund") for the period from September 1, 2025 to August 31, 2026. You can find additional information about the Fund at <https://fmqqetf.com/materials/>. You can also request this information by contacting us at 1-855-888-9892.

What were the Fund costs for the last year?

(based on a hypothetical \$10,000 investment)

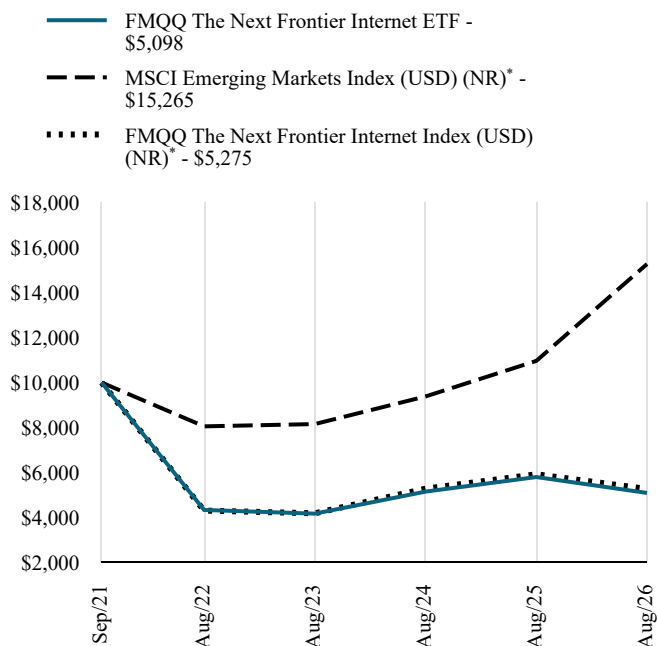
<u>Fund Name</u>	<u>Costs of a \$10,000 investment</u>	<u>Costs paid as a percentage of a \$10,000 investment</u>
FMQQ The Next Frontier Internet ETF	\$81	0.86%

How did the Fund perform in the last year?

The Fund seeks investment results that, before fees and expenses, correspond generally to the price and yield performance of FMQQ The Next Frontier Internet Index (the "Index"). For the fiscal year ended August 31, 2026, the Fund delivered a total return of -12.16% at net asset value ("NAV"). Performance was primarily impacted by heightened geopolitical uncertainty stemming from the conflict in the Middle East, which disrupted global energy markets and contributed to a sharp increase in oil prices. This was particularly relevant for India, one of the Fund's largest market exposures, given the country's significant reliance on imported oil. Higher energy prices weighed on the economic outlook and consumer sentiment, creating a more challenging backdrop for consumer internet companies exposed to discretionary spending, including e-commerce, online travel and food delivery businesses.

How did the Fund perform since inception?

Total Return Based on \$10,000 Investment



Average Annual Total Returns as of August 31, 2026

<u>Fund/Index Name</u>	<u>Annualized Since</u>	
	<u>1 Year</u>	<u>Inception</u>
FMQQ The Next Frontier Internet ETF	-12.16%	-12.78%
MSCI Emerging Markets Index (USD) (NR)*	39.25%	8.96%
FMQQ The Next Frontier Internet Index (USD) (NR)*	-10.98%	-12.17%

Since its inception on September 27, 2021, the line graph represents historical performance of a hypothetical investment of \$10,000 in the Fund since inception. Returns shown are total returns, which assume the reinvestment of dividends and capital gains. The table and graph presented above do not reflect the deduction of taxes a shareholder would pay on Fund distributions or the redemption of Fund shares. **Past performance is not indicative of future performance.** Call 1-855-888-9892 or visit <https://fmqqetf.com/materials/> for current month-end performance.

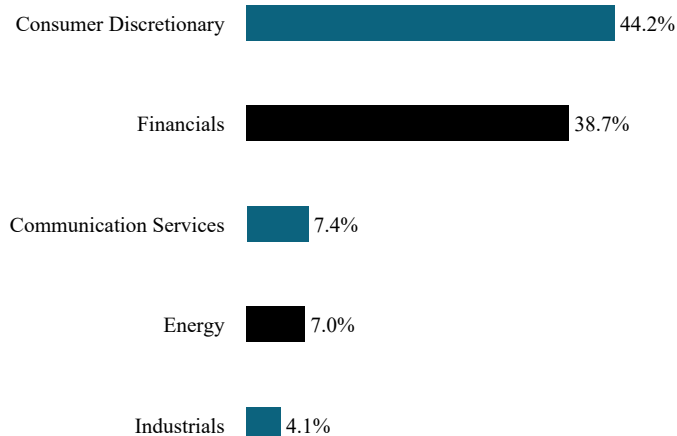
* Net Return (NR) - Reflects no deductions for fees, expenses or taxes (except foreign withholding taxes).

Key Fund Statistics as of August 31, 2026

<u>Total Net Assets</u>	<u>Number of Holdings</u>	<u>Total Advisory Fees Paid</u>	<u>Portfolio Turnover Rate</u>
\$21,780,665	37	\$215,631	27%

What did the Fund invest in?

Sector Weightings*



* Percentages are calculated based on total net assets.

Top Ten Holdings

<u>Holding Name</u>	<u>Percentage of Total Net Assets^(A)</u>
Sea ADR	7.9%
MercadoLibre	7.7%
Reliance Industries	7.0%
NU Holdings, CI A	6.5%
Bajaj Finance	6.3%
Eternal	5.3%
Allegro.eu	5.1%
Kaspi.KZ JSC ADR	4.7%
Grab Holdings, CI A	4.1%
Jio Financial Services	4.1%

^(A) Short-Term Investments, if any, are not shown in the top ten holdings.

Material Fund Changes

There were no material changes during the reporting period.

Changes in and Disagreements with Accountants

There were no changes in or disagreements with accountants during the reporting period.

Additional Information

For additional information about the Fund, including its prospectus, financial information, holdings, and proxy voting information, call or visit:

- 1-855-888-9892
- <https://fmqqetf.com/materials/>

Householding

Rule 30e-1 of the Investment Company Act of 1940, as amended, permits funds to transmit only one copy of a proxy statement, annual report or semi-annual report to shareholders (who need not be related) with the same residential, commercial or electronic address, provided that the shareholders have consented in writing and the reports are addressed either to each shareholder individually or to the shareholders as a group. This process is known as “householding” and is designed to reduce the duplicate copies of materials that shareholders receive and to lower printing and mailing costs for funds. Once implemented, if you would like to discontinue householding for your accounts, please call toll-free at 1-855-888-9892 to request individual copies of these documents. Once the Fund receives notice to stop householding, we will begin sending individual copies 30 days after receiving your request.



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