Exchange Traded Concepts Trust

ETC 6 Meridian Hedged Equity-Index Option Strategy ETF

Ticker: SIXH

Principal Listing Exchange: NYSE Arca, Inc.

Annual Shareholder Report: November 30, 2025

This annual shareholder report contains important information about the ETC 6 Meridian Hedged Equity-Index Option Strategy ETF (the "Fund") for the period from December 1, 2024 to November 30, 2025. You can find additional information about the Fund at https://6meridianfunds.com/investor-materials. You can also request this information by contacting us at 866-SIXM-ETF (749-6383).

What were the Fund costs for the last year?

(based on a hypothetical $10,000 investment)

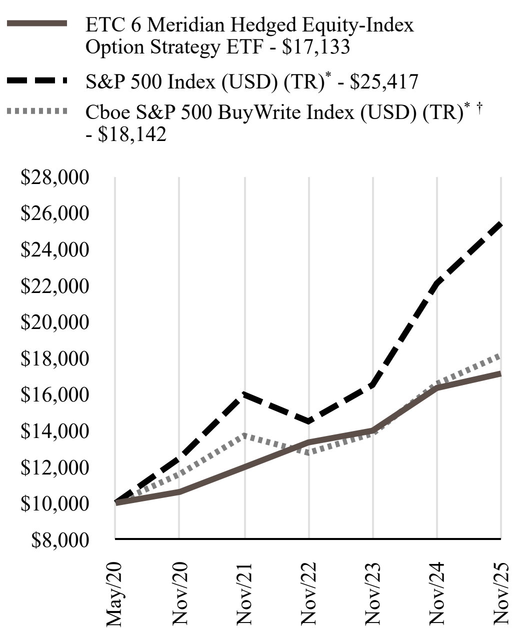
Fund Name	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
ETC 6 Meridian Hedged Equity-Index Option Strategy ETF	$73	0.71%

How did the Fund perform in the last year?

The Fund seeks capital appreciation by pairing a portfolio of equity securities with an index call option writing strategy designed to reduce the exposure of the Fund to broad equity market risk with the goal of providing strong risk-adjusted returns. For the fiscal year ended November 30, 2025, the Fund delivered a return of 4.87% at net asset value (“NAV”) for its focused strategy. In comparison, the Fund’s broad-based index, the S&P 500 Index, delivered a return of 15.00% over the same period. The Fund’s performance was a tale of two periods – first being the post-President Trump election (November 2024) to the Liberation Day fallout (early April 2025) (“phase 1”), and second being the period thereafter (“phase 2”). The Fund outperformed its broad-based index in phase 1 but underperformed in phase 2 as the S&P 500 Index moved aggressively higher after the Liberation Day fallout. The leading contributors to the S&P 500 Index remained top-heavy in those companies most tied-in to the Artificial Intelligence build-out theme, and, while the Fund had exposure to these companies, the Fund tended to be underweight compared to the sizing in the S&P 500 Index. The Fund’s call-option overlay was a net positive for performance in phase 1, but as the broader equity market climbed in a consistent fashion thereafter, the Fund’s hedged strategy was a drag on performance. In totality for the period, the cost of hedging the equity portion of the Fund was a drag on performance, which is an expected outcome of writing call options in an upward market environment.

How did the Fund perform since inception?

Total Return Based on $10,000 Investment



Average Annual Total Returns as of November 30, 2025

Fund/Index Name	1 Year	5 Years	Annualized Since Inception
ETC 6 Meridian Hedged Equity-Index Option Strategy ETF	4.87%	10.05%	10.15%
S&P 500 Index (USD) (TR)*	15.00%	15.28%	18.24%
Cboe S&P 500 BuyWrite Index (USD) (TR)*†	9.53%	9.36%	11.29%

Since its inception on May 8, 2020. 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 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 866-SIXM-ETF (749-6383) or visit https://6meridianfunds.com/investor-materials for current month-end performance.*

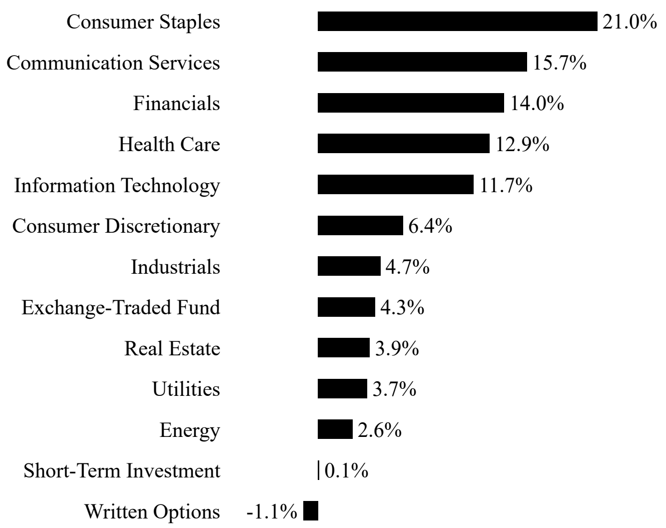
* Total Return (TR) - Reflects no deductions for fees, expenses or taxes.

† CBOE – Chicago Board Options Exchange

Key Fund Statistics as of November 30, 2025			
Total Net Assets	**Number of Holdings**	**Total Advisory Fees Paid**	**Portfolio Turnover Rate**
$496,807,524	58	$1,682,436	214%

What did the Fund invest in?

Sector Weightings*



* Percentages are calculated based on total net assets.

Top Ten Holdings

Holding Name	Percentage of Total Net Assets[(A)]
SPDR Bloomberg 1-3 Month T-Bill ETF	4.3%
AT&T	4.0%
Verizon Communications	3.9%
Altria Group	3.9%
PepsiCo	3.9%
Merck	3.2%
Alphabet, Cl A	2.8%
Philip Morris International	2.7%
Colgate-Palmolive	2.7%
US Bancorp	2.6%

(A) Short-Term Investments, if any, are not shown.

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:

- 866-SIXM-ETF (749-6383)
- https://6meridianfunds.com/investor-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 866-SIXM-ETF (749-6383) 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.