

Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name ROUNDHILL SP 500 TARGET 20 MANAGED DISTRIBUTION ETF		2 Issuer's employer identification number (EIN) 99-3394007	
3 Name of contact for additional information TRAVIS BABICH	4 Telephone No. of contact 414-248-6211	5 Email address of contact TRAVIS.BABICH@USBANK.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 777 EAST WISCONSIN AVE		7 City, town, or post office, state, and ZIP code of contact MILWAUKEE, WI 53202	
8 Date of action 12/31/25		9 Classification and description NONTAXABLE RETURN OF CAPITAL DISTRIBUTION	
10 CUSIP number 77926X858	11 Serial number(s)	12 Ticker symbol XPAY	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **DURING FISCAL YEAR ENDING 12/31/25, ROUNDHILL SP 500 TARGET 20 MANAGED DISTRIBUTION ETF DECLARED DIVIDENDS.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **FOR EVERY 2025 DISTRIBUTION MADE 100.00% OF SUCH DIVIDEND WAS A RETURN OF CAPITAL IN ACCORDANCE WITH THE IRS SECTION 301(C)(2). ACCORDINGLY, THE SHAREHOLDER WOULD REDUCE THE HOLDER'S BASIS IN THE STOCK BY THE PORTION OF DISTRIBUTION DETERMINED TO BE RETURN OF CAPITAL.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **THE BASIS OF SHAREHOLDERS OF RECORD FOR EACH DIVIDEND NOTED ABOVE IS LOWERED BY THE PER SHARE AMOUNT DISCLOSED IN THE ATTACHMENT. THE RATE WAS DETERMINED IN ACCORDANCE WITH IRC SECTION 301 AND SECTION 316.**

