

ETF OVERVIEW

The Roundhill Acquirers Deep Value ETF ("DEEP ETF") is designed to offer retail and institutional investors exposure to deeply undervalued, small-and-micro cap companies, seeking to provide investment results that closely correspond, before fees and expenses, to the performance of the Acquirers Deep Value Index ("DEEP Index"). The Acquirers Deep Value Index seeks to find deeply undervalued, small-and-micro cap stocks using the Acquirer's Multiple®, the same measure used by activists and buyout firms to identify targets.

WHY INVEST IN DEEP VALUE?*

- VALUE** Small- and micro-cap value stocks—those with lower prices to fundamentals like income, cash flow or assets—perform if prices rise to intrinsic values.
- LONG-TERM** Value stocks have tended to outperform growth stocks over the long run.¹
- NOW** In our view, it is a historic moment for deeply undervalued small- and micro- cap stocks. While small-cap value has delivered material long-run outperformance, it has lagged over the last decade, creating a generational buying opportunity.

WHY THE DEEP ETF?*

- INDEX** The DEEP ETF tracks the Acquirers Deep Value Index, which uses the Acquirer's Multiple® to find stocks that are relatively undervalued, safe and profitable.
- CONCENTRATED** DEEP ETF tracks an index of 100 deeply undervalued, U.S.-listed small- and micro-cap stocks
- INVESTABLE** DEEP ETF is publicly traded on the NYSE.

¹ From 12/31/1999-6/18/2020, the Russell 2000 Value Index (RUJ) outperformed Russell 2000 Growth Index (RUO) by 177.34%. From 12/31/1999-12/29/2017, RUJ outperformed RUO by 310.81%. From 12/29/2017-6/18/2020, RUJ underperformed RUO by 29.84%.

This is not representative of any investment product or of the DEEP Index and is meant only for illustrative purposes. An index is unmanaged and is not available for direct investment. Past performance is no guarantee of future results.

ETF CHARACTERISTICS

Fund Ticker	DEEP
Exchange	NYSE
Expense Ratio	0.80%
AUM	\$21.2MM
Shares Outstanding	900,000
Launch	9 / 23 / 2014
# of Holdings	100
ETF Options	NO

INDEX CHARACTERISTICS

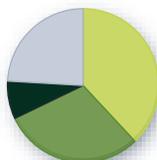
Index Ticker	DEEPI
Launch Date	6 / 7 / 2020
Rebalancing Frequency	Quarterly
# of Holdings	100
Median Market Capitalization	\$727 MILLION
Median EV/EBIT	10.3x

FUNDAMENTAL BREAKDOWN

Median Data	DEEP ETF
Price/Earnings	10.6x
Price/Book	1.0x
Price/Sales	0.9x
Price/CashFlow	5.0x
EV/EBIT	10.3x

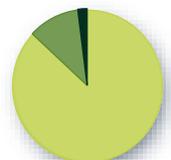
GICS SECTOR BREAKDOWN

Financials	38.0%
Industrials	30.0%
Materials	8.0%
Others	24.1%



MARKET CAPITALIZATION BREAKDOWN

Small Cap (\$300MM - \$2B)	86.9%
Micro Cap (<\$300MM)	11.1%
Mid Cap (\$2-10B)	2.0%



*The statements and forecasts above are subject to significant business, economic, and competitive uncertainties. Accordingly, there can no assurance that such statements, estimates and projections will be realized, and no representations are made as to the accuracy or completeness of such statements and forecasts. Such statements and forecasts are not indicative of future investment performance. An index is unmanaged and is not available for direct investment. ETF characteristics and allocations are subject to change at any time.

TOP TEN HOLDINGS (as of 10/23/20)



BH	Biglari Holdings Inc	1.03%	AIN	Albany International Corp	1.00%
ATP CN	Atlantic Power Corp	1.02%	AMSF	AMERISAFE Inc	1.00%
ATKR	Atkore International Group Inc	1.01%	ANAT	American National Group Inc	1.00%
CCNE	CNB Financial Corp/PA	1.01%	BBSI	Barrett Business Services Inc	1.00%
ACCO	ACCO Brands Corp	1.00%	BCC	Boise Cascade Co	1.00%

ETF holdings are subject to change at any time and should not be interpreted as an offer of these securities.

DEEP Performance (as of 09/30/20)	1 Year	5 Year	Since Inception (9/22/2014)
NAV	-20.63%	4.97%	12.77%
Market Price	-20.51%	5.08%	12.94%

Expense Ratio

Gross	0.80%
Net	0.80%

Russell 2000 Value Index (RUJ Index) measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values.

Russell 2000 Growth Index (RUO Index) measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth values.

The performance data quoted represents past performance. Past performance does not guarantee future results. Current performance may be lower or higher than the performance data quoted. The investment return and principle value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Returns less than one year are not annualized. For the most recent month-end performance, please call (855) 561-5728. You cannot invest directly in an index. Shares are bought and sold at market price (closing price), not net asset value (NAV), and are not individually redeemed from the Fund. Market performance is determined using the bid/ask midpoint at 4:00pm Eastern Time when the NAV is typically calculated. Brokerage commissions will reduce returns.

Effective June 22, 2020, Roundhill Financial Inc. became the fund's sponsor and the fund's name, ticker, benchmark index, and investment objective changed. DEEP previously traded as the Deep Value ETF, ticker DVP. Exchange-Traded Concepts, LLC remains the fund's investment adviser.

Investors should consider the investment objectives, risks, charges and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about the DEEP ETF please call 1-855-561-5728 or visit the website at <https://www.roundhillinvestments.com/etf/deep>. Read the prospectus or summary prospectus carefully before investing.

Investing involves risk, including possible loss of principal. 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 stock volatility than a diversified fund. Historically, small and micro cap stocks have been more volatile than the stock of larger, more-established companies. Smaller companies may have limited resources, product lines and markets, and their securities may trade less frequently and in more limited volumes than the securities of larger companies. Please see the prospectus for details of these and other risks.

Distributed by Quasar Distributors, LLC.