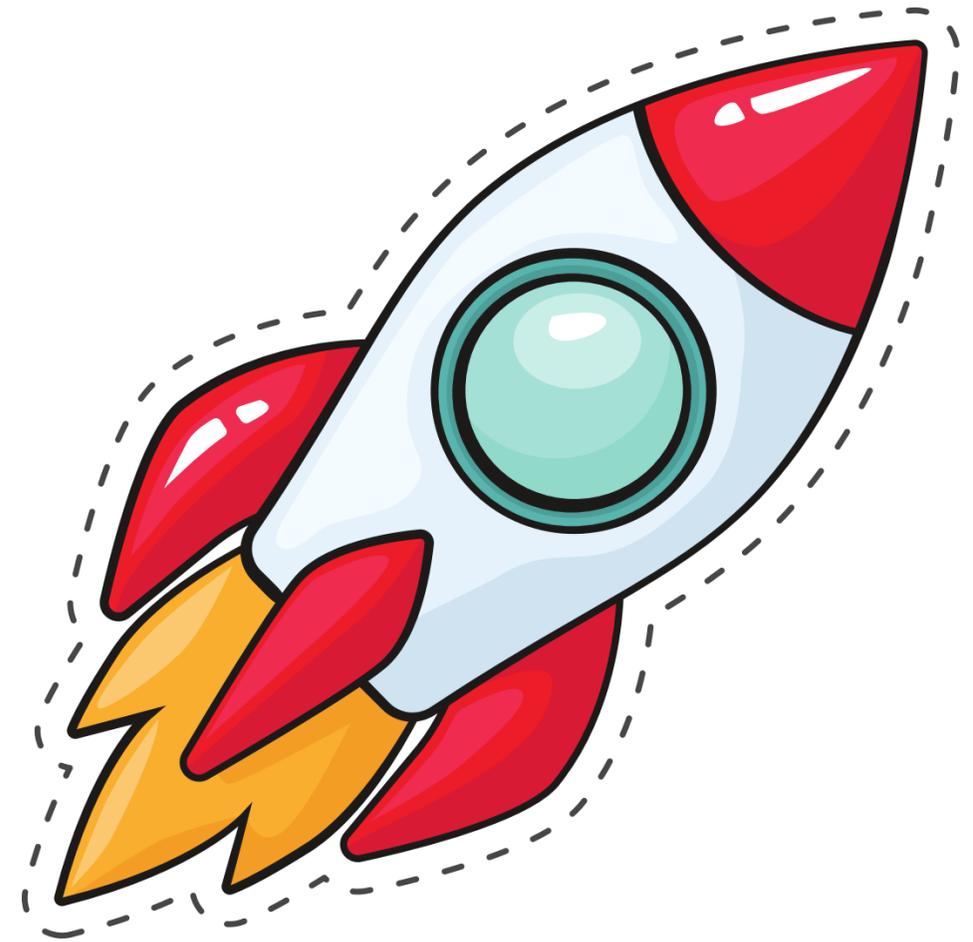


ROUNDHILL INVESTMENTS

MEME

The Roundhill MEME ETF

INVESTOR PRESENTATION DECEMBER 2021



Investors should consider the investment objectives, risk, charges and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about The Roundhill MEME ETF please call 1-877-220-7649 or visit the website at roundhillinvestments.com/etf/meme. Read the prospectus or summary prospectus carefully before investing.

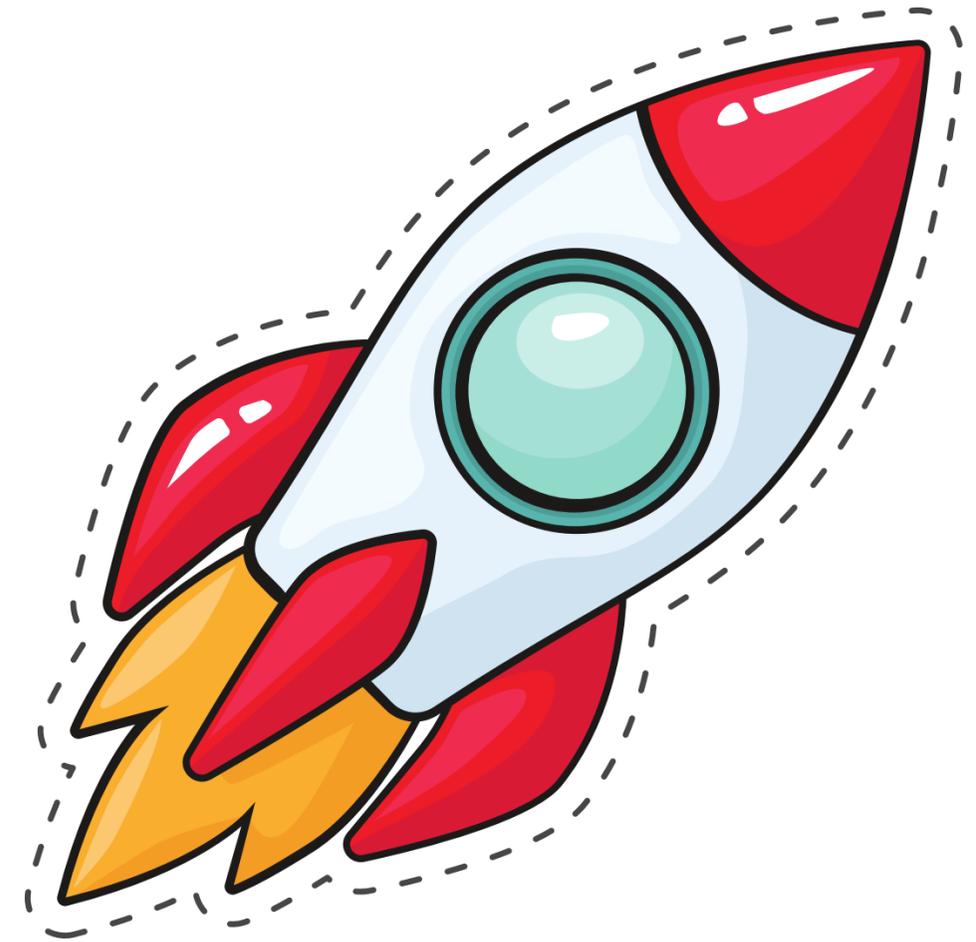


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MEME

Meme Stocks Explained

The **Roundhill MEME ETF** is designed to offer investors exposure to “**meme stocks**” by providing investment results that closely track the performance, before fees and expenses, of the Solactive Roundhill Meme Stock Index.

Meme stocks are equity securities, including American depositary receipts (“ADRs”), of companies that exhibit a combination of **elevated social media activity** (*i.e.*, the number of times a company or its ticker is mentioned on specific social media platforms) and **high short interest** (*i.e.*, the number of an issuer’s shares that have been sold short but which have not yet been covered or closed out), both of which are indicators of market sentiment. According to Investopedia, short selling is “an investment or trading strategy that speculates on the decline in a stock or other security's price.”

Note: There is no assurance that the Fund will achieve its investment objective.

Solactive Roundhill Meme Stock Index

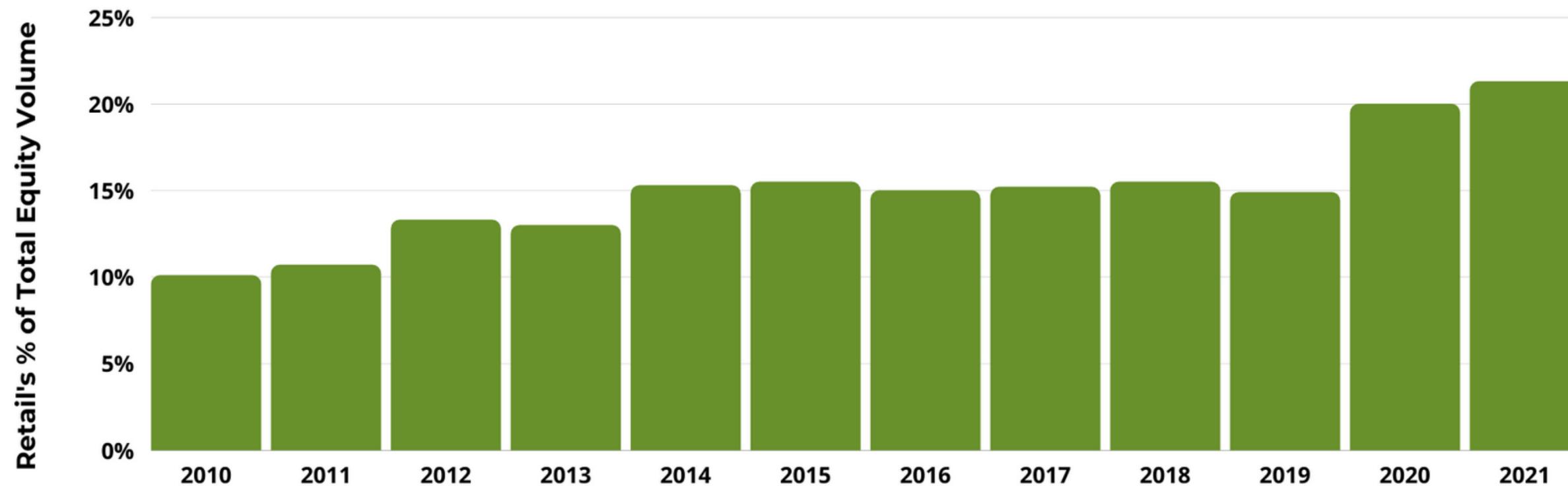
The initial Index universe will consist of all issuers included in the Solactive GBS United States All Cap Index and that meet specified minimum market capitalization and average daily trade volume requirements. Each issuer in the universe is then assigned a “**social media activity score**,” which is based on the **number of mentions** of a company’s name or its ticker over a trailing 14-day period on **specific social media platforms** defined in the Index methodology, the primary purpose of which is to facilitate discussion of the performance of the financial industry generally and/or the stock or options markets specifically.

Upon each Selection Day (as defined below), the top 50 issuers by social media activity score are then ranked according to their short interest, which is assigned by an independent third-party data provider. The resulting **top 25 issuers by short interest** will be selected as the components of, and equally weighted in, the Index.

The Index components will be **rebalanced bi-weekly**, with selections made on every second Friday (“Selection Day”). If a Selection Day does not fall on a day on which the New York Stock Exchange is open (a “Business Day”), then that Selection Day will be moved to the next Business Day. Any resulting adjustments to the Index will be made on the second Business Day after the Selection Day.

Rise of the Retail Investor

Over the past several years, **retail trading volume** has grown noticeably as commission-free trading has become readily available from brokerages such as Robinhood. According to Bloomberg Intelligence, **retail has accounted for 21.3% of total equity volume in 2021**, more than doubling its market share since 2010.



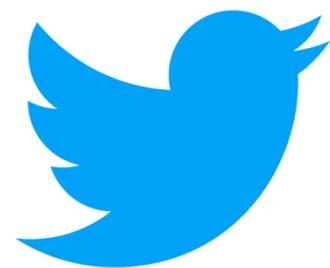
Source: Bloomberg Intelligence. Data as of 11/30/2021

Emergence of Social Investing

As technology continues to advance in the digital age, not only has access to investing become easier for retail traders, but so has the ability to **communicate with likeminded traders**.

Platforms such as Twitter, Reddit (r/WallStreetBets), Discord, and Stocktwits have become a home for millennial investors and amplified the ability to share and consume research and investment ideas.

2021 has been a record-setting year for user growth on WallStreetBets with the subreddit reaching **11 million users** as of November 2021 after beginning the year with just over 1 million.



reddit



Discord



Stocktwits

Note: The Roundhill Meme ETF does not own any of the above companies or their respective stocks.

r/WallStreetBets

Founded in 2012, **WallStreetBets** is a popular subreddit where users discuss stock and options trading. It is seen as one of the primary sources for outsized movements in Meme stocks based on **message activity** and aggressive, speculative trading strategies.

During the GameStop saga of early 2021, WallStreetBets member Keith Gill aka "**Roaring Kitty**" notoriously posted updates to his sizable position in \$GME.



Note: The Roundhill Meme ETF may maintain a position in GameStop at any given time.

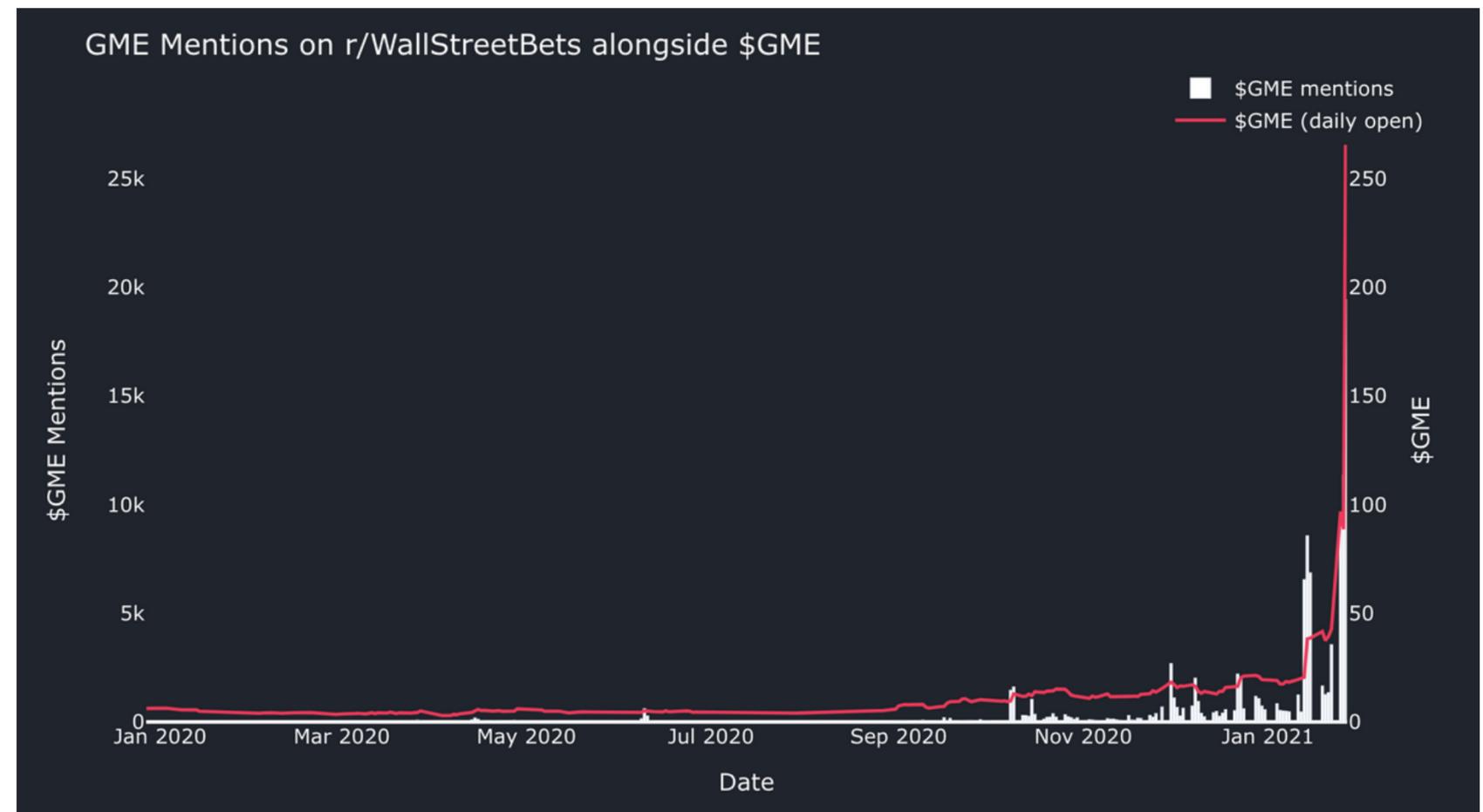
Case Study: GameStop

In January of 2021, retail traders on WallStreetBets became notorious for a **short squeeze** in video game retailer GameStop. According to Investopedia, a short squeeze is "an unusual condition that triggers rapidly increasing prices in a stock or other tradable security. For a short squeeze to occur, the security must have an unusual degree of short sellers holding positions in it.

One user in particular, known by many as Roaring Kitty, made numerous posts on the subreddit alongside YouTube videos explaining his conviction for the stock.

In the attached chart, **mentions of \$GME on WallStreetBets** noticeably increased leading up to the stock's short squeeze which saw the stock reach a 52-week high of \$483.00.

Despite coming off of these highs, GameStop has maintained an elevated price, having not dipped below \$100/share since February.



Source: Quiver Quantitative

Note: The Roundhill Meme ETF may maintain a position in GameStop at any given time. Information is not a guarantee of future results.

Case Study: AMC

As movie theater chain AMC Theaters struggled in 2020 and early 2021 due to COVID-related factors, retail traders gained an affinity for the brand, which has seen AMC's stock soar over **1,900% year-to-date**, more than GameStop.

AMC has taken advantage of the attention it has received this year in a number of ways. In addition to selling stock, AMC introduced AMC Connect, a program for AMC shareholders to get a free large popcorn.

CEO of AMC Adam Aron has also tailored the business to retail investors by accepting cryptocurrency payments for electronic gift card purchases.

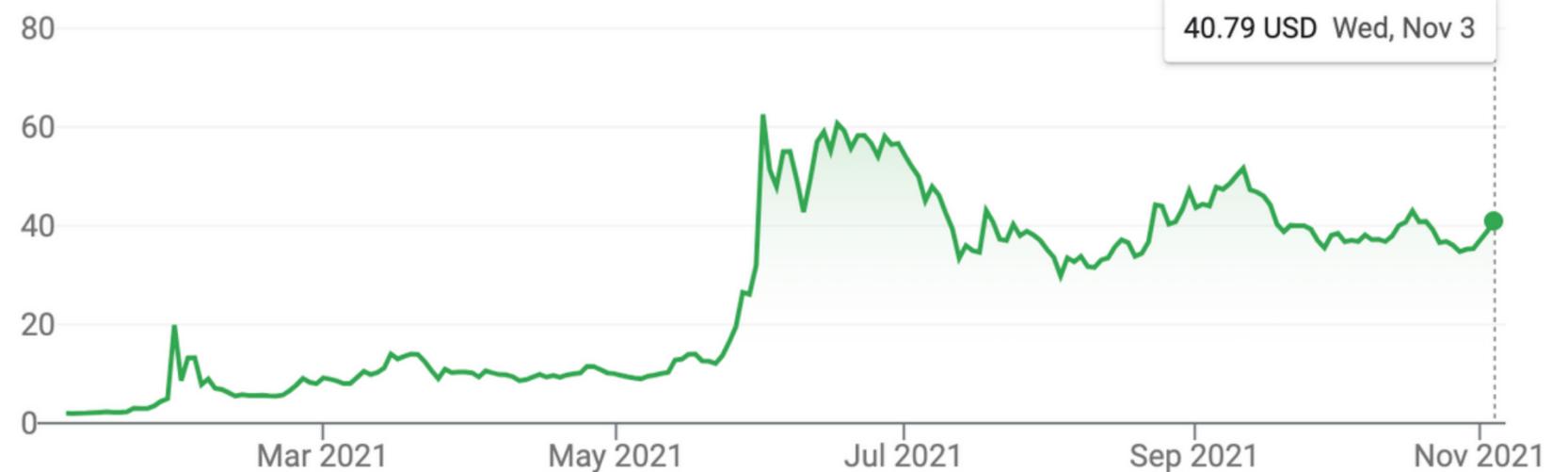


Market Summary > AMC Entertainment Holdings Inc
NYSE: AMC

40.79 USD **+38.78 (1,929.35%)** ↑ year to date

Closed: Nov 3, 7:59 PM EDT • Disclaimer
After hours 40.65 **-0.14 (0.34%)**

1 day 5 days 1 month 6 months YTD 1 year 5 years Max



Source: Google

Sources: The Roundhill Meme ETF may maintain a position in AMC at any given time. Information is not a guarantee of future results.

MEME

The Roundhill MEME ETF

For more information:

Website: roundhillinvestments.com

Twitter: [@roundhill](https://twitter.com/roundhill)

LinkedIn: [Roundhill Investments](https://www.linkedin.com/company/roundhill-investments)

Risk Disclosure

The case study commentaries provided is for informational purposes only and is not an endorsement of any investment or security. The views expressed herein are subject to change and do not constitute investment advice or a recommendation regarding any specific product or security.

Investing involves risk, including possible loss of principal. Meme stocks are stocks whose trading volume increases not necessarily because of a company's performance, but because of social media attention which may result from a variety of factors unrelated to the company's performance, financial position, or other business fundamentals. As a result, meme stocks are prone to high volatility which may be a result of panic selling. Because meme stocks are heavily dependent on investor sentiment and opinion, they may be overpriced in comparison to the company's fundamentals, resulting in losses to the Fund. The Fund's investment strategy relies heavily on social media analytics, which are relatively new and untested. "Social media" is an umbrella term that encompasses various activities that integrate technology, social interaction and content creation. Investing in companies based on social media analytics involves the potential risk of market manipulation because social media posts may be made with an intent to inflate, or otherwise manipulate, the public perception of a company stock or other investment. Investments made in small and mid-capitalization companies may be more volatile and less liquid due to limited resources or product lines and more sensitive to economic factors.

Fund investments will be concentrated in an industry or group of industries, and the value of Fund shares may be more risky and fall more than diversified funds. Depositary receipts, including ADRs, involve risks similar to those associated with investments in foreign securities, such as changes in political or economic conditions of other countries and changes in the exchange rates of foreign currencies and may not provide a return that corresponds precisely with that of the underlying shares. The Fund may invest in equity securities of SPACs, which raise assets to seek potential acquisition opportunities. Unless and until an acquisition is completed, a SPAC generally invests its assets in U.S. government securities, money market securities, and cash. Because SPACs have no operating history or ongoing business other than seeking acquisitions, the value of their securities is particularly dependent on the ability of the entity's management to identify and complete a profitable acquisition. There is no guarantee that the SPACs in which the Fund invests will complete an acquisition or that any acquisitions that are completed will be profitable. As an ETF, the fund may trade at a premium or discount to NAV. Shares of any ETF are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Due to the costs of buying or selling Shares, including brokerage commissions imposed by brokers and bid/ask spreads, frequent trading of Shares may significantly reduce investment results and an investment in Shares may not be advisable for investors who anticipate regularly making small investments. The Fund is a recently organized investment company with no operating history. Please see the prospectus for details of these and other risks.

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