

ETF OVERVIEW

The Roundhill BITKRAFT Esports & Digital Entertainment ETF (“NERD ETF”) is designed to offer retail and institutional investors exposure to esports & digital entertainment, that seeks to provide investment results that closely correspond, before fees and expenses, to the performance of the Roundhill BITKRAFT Esports Index (“NERD Index”). The Roundhill BITKRAFT Esports Index is the first rules-based index designed to track the performance of the growing market of electronic sports, or “**esports**”.

WHY INVEST IN ESPORTS?*

- PLAY** 2.5 billion people play video games¹, including 2 in 3 Americans².
- WATCH** There are 454 million esports viewers worldwide, growing to an estimated 645 million by 2022³. More people watch video games than Netflix, HBO, ESPN, and Hulu – combined⁴.
- MARKET** Global gaming market of \$152 billion in 2019, expected to grow at an estimated 9% per year from 2018 - 2022⁵.

WHY THE NERD ETF?*

- INDEX** NERD ETF tracks an index of at least 25 global esports and digital entertainment companies.
- INVESTABLE** NERD ETF is publicly traded on the NYSE.
- ACCESSIBLE** In 2018, \$4.5 billion was invested in esports via private markets⁶. For investors without the ability to invest privately, the NERD ETF offers exposure.

^{1,5} Newzoo Global Games Market Report 2019; ²EEDAR 2018 Gamer Segmentation Report; ³Newzoo 2019 Global Esports Market Report; ⁴2017 Superdata Gaming Video Content; ⁶TEO ‘The Rise of Esports Investments’

ETF CHARACTERISTICS

Index Ticker ((TR))	NERD
Exchange	NYSE
Net Expense Ratio	0.25%
AUM	\$10.8MM
Shares Outstanding	675,000
Launch	6 / 4 / 2019
# of Holdings	25
ETF Options	YES

INDEX CHARACTERISTICS

Index Ticker (TR)	NERD
Index Ticker (PR)	NERDPR
Launch Date	12 / 31 / 2018
Rebalancing Frequency	Quarterly
# of Holdings	25
Median Market Capitalization	\$4.9 BILLION
Country Exposure Count	11

GEOGRAPHIC BREAKDOWN

CHINA	25.5%	POLAND	4.1%
UNITED STATES	20.0%	SWITZERLAND	4.0%
JAPAN	10.4%	FRANCE	4.0%
SOUTH KOREA	9.8%	RUSSIA	2.8%
TAIWAN	7.8%		
SINGAPORE	7.2%		
SWEDEN	4.5%		

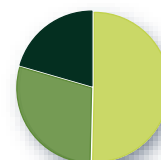
THEMATIC RELEVANCE BREAKDOWN

• Games	40.1%
• Media	26.7%
• Hardware	20.5%
• Broad-based	12.8%



MARKET CAPITALIZATION BREAKDOWN

• Large Cap (>\$5B)	50.3%
• Mid Cap (\$1-5B)	29.1%
• Small Cap (<\$1B)	20.5%



*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.

DOYU	DouYu International Holdings Ltd	6.33%	067160 KS	AfreecaTV Co Ltd	5.80%
HEAR	Turtle Beach Corp	6.26%	CDR PW	CD Projekt SA	4.12%
SE	Sea Ltd	6.07%	LOGN SW	Logitech International SA	4.00%
HUYA	HUYA Inc	6.06%	UBI FP	Ubisoft Entertainment SA	3.97%
ATVI	Activision Blizzard Inc	5.90%	041140 KS	Nexon GT Co Ltd	3.96%

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

NERD Performance (as of 12/31/19)

Since Inception (6/4/19)

NAV	8.11%
Market Price	8.42%

Expense Ratio

Gross	0.50%
Net*	0.25%

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 and 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.

*The Adviser has contractually agreed to waive its management fees and/or to reimburse expenses so that the Fund's total annual operating expenses (excluding brokerage commissions, interest, taxes, acquired fund fees and expenses, and extraordinary expenses) are limited to 0.25% of the Fund's average daily net assets until June 30, 2020.

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 NERD ETF please call 1-877-220-7649 or visit the website at www.NERDEF.com. Read the prospectus or summary prospectus carefully before investing.

Investing involves risk, including possible loss of principal. Esports gaming companies face intense competition, both domestically and internationally, may have products that face rapid obsolescence, and are heavily dependent on the protection of patent and intellectual property rights. Such factors may adversely affect the profitability and value of video gaming companies. 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 risk and fall more than diversified funds. Foreign investing involves social and political instability, market illiquidity, exchange-rate fluctuation, high volatility and limited regulation risks. Emerging markets involve different and greater risks, as they are smaller, less liquid and more volatile than more developed countries. Depository Receipts involve risks similar to those associated investments in foreign securities, but may not provide a return that corresponds precisely with that of the underlying shares. Please see the prospectus for details of these and other risks.

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