



Roundhill S&P 500 Target 10 Managed Distribution ETF

TPAY (Principal U.S. Listing Exchange: CBOE)

Semi-Annual Shareholder Report | June 30, 2026



This semi-annual shareholder report contains important information about the Roundhill S&P 500 Target 10 Managed Distribution ETF for the period of February 17, 2026, to June 30, 2026. You can find additional information about the Fund at <https://www.roundhillinvestments.com/etf/tpay/>. You can also request this information by contacting us at 800-617-0004.

WHAT WERE THE FUND COSTS FOR THE LAST SIX MONTHS? (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 ^{*,**}
Roundhill S&P 500 Target 10 Managed Distribution ETF	\$19	0.49%

* Amount shown reflects the expenses of the Fund from inception date through June 30, 2026. Expenses would be higher if the Fund had been in operation for the entire period of this report.

** Annualized

KEY FUND STATISTICS (as of June 30, 2026)

Net Assets	\$1,607,569
Number of Holdings	3
Portfolio Turnover	3%

WHAT DID THE FUND INVEST IN? (as of June 30, 2026)

Top Sectors	(%)	Top 10 Issuers	(%)
Financial	57.5%	State Street SPDR S&P 500 ETF Trust	88.4%
Industrial	30.9%	State Street SPDR Portfolio S&P 500 ETF	6.7%
Cash & Other	11.6%		

MANAGED DISTRIBUTIONS

The Fund was able to process distributions during the reporting period in accordance with its published distribution schedules.

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, scan the QR code or visit <https://www.roundhillinvestments.com/etf/tpay/>.

HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Roundhill Financial LLC documents not be househanded, please contact Roundhill Financial LLC at 800-617-0004, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Roundhill Financial LLC or your financial intermediary.