

**WEED ETF CONCENTRATES EXPOSURE IN LARGEST MULTI-STATE OPERATORS,  
REDUCES EXPENSE RATIO**

***WEED ETF now provides concentrated exposure to Tier 1 multi-state operators  
WEED ETF to charge 0.39% expense ratio, lowest of all cannabis ETFs***

NEW YORK, NY—(October 12, 2022)—[Roundhill Investments](#), an ETF sponsor focused on innovative thematic funds, has re-focused the exposure of its Roundhill Cannabis ETF (**CBOE BZX: WEED**) to exclusively target the largest and most-liquid U.S. multi-state operators (“MSOs”). In addition, Roundhill has agreed to lower the WEED ETF’s net expense ratio to 0.39% until at least April 30, 2023\*. Based on the fee waiver, WEED is now the lowest-cost cannabis ETF globally.

Due to current macroeconomic conditions, including high interest rates and persistent inflation, Roundhill believes that the cannabis companies with the lowest costs of capital and strongest relative balance sheets are best positioned to survive a downturn and increase market share. Tier 1 MSOs, defined as U.S. cannabis companies generating in excess of \$500 million in annual revenues, most closely align with this view.

As of October 11, 2022, the WEED ETF maintained concentrated economic exposure to six MSOs: **Curaleaf Holdings** (34.5% weight), **Green Thumb Industries** (20.3% weight), **Trulieve Cannabis** (17.2% weight), **Verano Holdings** (14.4% weight), **Cresco Labs** (8.7% weight), and **Columbia Care** (4.2% weight).

\*The gross expense ratio is 0.75%. The Advisor has agreed to waive 0.36% of its management fee for the Fund until at least April 30, 2023.

For more information on WEED ETF please visit: [www.roundhillinvestments.com/etf/weed/](http://www.roundhillinvestments.com/etf/weed/).

**About Roundhill Investments:**

Roundhill Investments is a U.S.-based investment adviser focused on developing innovative exchange-traded products. The firm's product lineup currently accounts for more than \$1 billion in assets under management. To learn more about the company, please visit [roundhillinvestments.com](http://roundhillinvestments.com).

**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 WEED ETF please call 1-855-561-5728 or visit the website <https://www.roundhillinvestments.com/etf/weed/>. Read the prospectus and summary prospectus carefully before investing.**

Investing involves risk, including possible loss of principal. Because the Fund is “non-diversified,” it may invest a greater percentage of its assets in the securities of a single issuer or a lesser number of issuers than if it was a diversified fund. As a result, the Fund may be more exposed to the risks associated with and developments affecting an individual issuer or a lesser number of issuers than a fund that invests more widely. This may increase the Fund’s volatility and cause the performance of a relatively small number of issuers to have a greater impact on the Fund’s performance.

Companies involved in the cannabis industry face intense competition, may have limited access to the services of banks, may have substantial burdens on company resources due to litigation, complaints or enforcement actions, and are heavily dependent on receiving necessary permits and authorizations to engage in medical cannabis research or to otherwise cultivate, possess or distribute cannabis. Since the cultivation, possession, and distribution of cannabis can be illegal under United States federal law under certain circumstances, federally regulated banking institutions may be unwilling to make financial services available to growers and sellers of cannabis.

Cannabis-related companies are subject to various laws and regulations that may differ at the state/local and federal level. Laws and regulations related to the possession, use (medical or recreational), sale, transport and cultivation of marijuana vary throughout the world, and the Fund will only invest in non-U.S. Cannabis Companies if such companies are operating legally in the relevant jurisdiction. These laws and regulations may (i) significantly affect a cannabis-related company’s ability to secure financing, (ii) impact the market for marijuana industry sales and services, and (iii) set limitations on marijuana use, production, transportation, and storage.

In addition, cannabis-related companies are subject to the risks associated with the greater agricultural industry, including changes to or trends that affect commodity prices, labor costs, weather conditions, and laws and regulations related to environmental protection, health and safety. Cannabis-related companies may also be subject to risks associated with the biotechnology and pharmaceutical industries. These risks include increased government regulation, the use and enforcement of intellectual property rights and patents, technological change and obsolescence, product liability lawsuits, and the risk that research and development may not necessarily lead to commercially successful products.

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.

Roundhill Financial Inc. serves as the investment advisor. The Funds are distributed by Foreside Fund Services, LLC which is not affiliated with Roundhill Financial Inc., U.S. Bank, or any of the companies or individuals referenced herein.

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