

Why Invest in XDTE?



Harness Volatility: XDTE sells ODTE options on the S&P 500® and seeks to exploit structural market mispricings.



High Income Potential: XDTE seeks to generate high income through a covered call strategy on the S&P 500®.



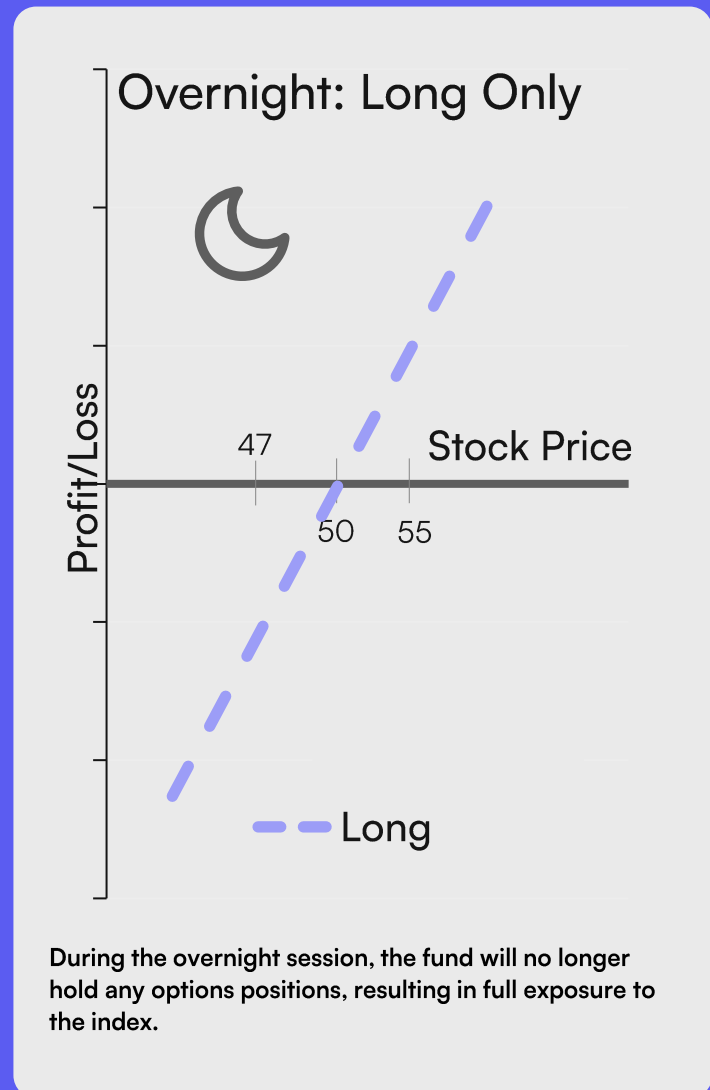
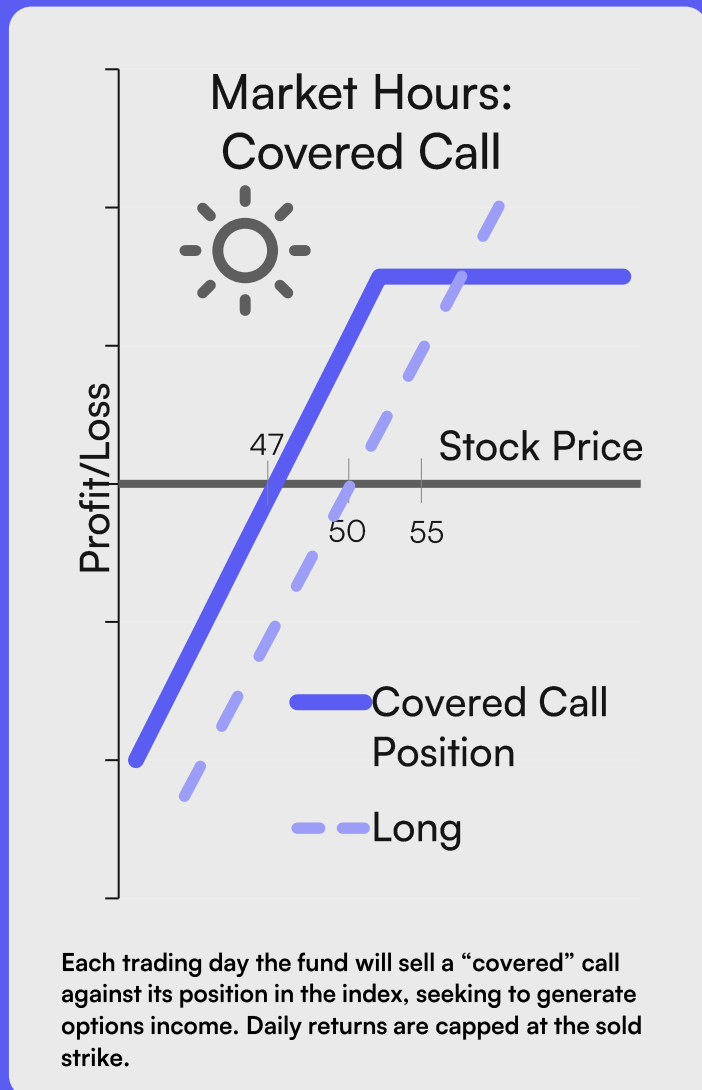
Weekly Distributions: XDTE seeks to pay weekly distributions out of sold option premiums.

Fund Details

Fund Ticker	XDTE
Exchange	CBOE
CUSIP	53656F417
Expense Ratio	0.95%
AUM	\$5.6MM
Shares Outstanding	105,000
Inception Date	3 / 7 / 2024
ETF Options Available	Yes

Options Strategy Illustration

For illustration purposes only.



Overview

The Roundhill S&P 500[®] ODTE Covered Call Strategy ETF (“XDTE”) is the first ETF to utilize zero days to expiry (“ODTE”) options on the S&P 500[®]. XDTE seeks to provide overnight exposure to the S&P 500[®] and generate income each morning by selling out-of-the-money ODTE calls on the Index. XDTE is an actively-managed ETF.

Top Holdings (as of 03/31/24)

4SPX	SPX 03/21/2025	
250321C00420690	420.69 C	95.17%
Cash&Other	Cash & Other	4.83%

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

XDTE Performance (as of 03/31/24)

	Since Inception (03/7/2024)
NAV	2.43%
Market Price	2.72%

Performance for periods greater than one year shown annualized.

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 principal 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. Short-term performance, in particular, is not a good indication of the fund’s future performance, and an investment should not be made based solely on returns.

Expense Ratio	0.95%
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Investors should consider the investment objectives, risks, charges, and expenses carefully before investing. For a prospectus or summary prospectus, if available, with this and other information about the Fund, please call 1-855-561-5728 or visit our website at <https://www.roundhillinvestments.com/etf/XDTE>. Read the prospectus or summary prospectus carefully before investing.

All investing involves risk, including the risk of loss of principal. There is no guarantee the investment strategy will be successful. For a detailed list of fund risks see the prospectus.

Covered Call Strategy Risk. A covered call strategy involves writing (selling) covered call options in return for the receipt of premiums. The seller of the option gives up the opportunity to benefit from price increases in the underlying instrument above the exercise price of the options, but continues to bear the risk of underlying instrument price declines. The premiums received from the options may not be sufficient to offset any losses sustained from underlying instrument price declines, over time. Additionally, the Fund is a “synthetic” covered call strategy, meaning that it derives its long exposure to the S&P 500® Index from options that utilize the S&P 500® Index as the reference asset. This synthetic exposure increases the likelihood that the Fund’s returns may not always precisely align with the returns of the S&P 500® Index.

Options Risk. The use of options involves investment strategies and risks different from those associated with ordinary portfolio securities transactions and depends on the ability of the Fund’s portfolio managers to forecast market movements correctly. The prices of options are volatile and are influenced by, among other things, actual and anticipated changes in the value of the underlying instrument, or in interest or currency exchange rates, including the anticipated volatility, which in turn are affected by fiscal and monetary policies and by national and international political and economic events. The effective use of options also depends on the Fund’s ability to terminate option positions at times deemed desirable to do so. There is no assurance that the Fund will be able to effect closing transactions at any particular time or at an acceptable price. In addition, there may at times be an imperfect correlation between the movement in values of options and their underlying securities and there may at times not be a liquid secondary market for certain options. **FLEX Options Risk.** Trading FLEX Options involves risks different from, or possibly greater than, the risks associated with investing directly in securities. The Fund may experience losses from specific FLEX Option positions and certain FLEX Option positions may expire worthless. The FLEX Options are listed on an exchange; however, no one can guarantee that a liquid secondary trading market will exist for the FLEX Options. **ODTE Options Risk.** The Fund’s use of zero days to expiration, known as “ODTE” options, presents additional risks. Due to the short time until their expiration, ODTE options are more sensitive to sudden price movements and market volatility than options with more time until expiration. Because of this, the timing of trades utilizing ODTE options becomes more critical. Although the Fund intends to enter into ODTE options trades on market open, or shortly thereafter, even a slight delay in the execution of these trades can significantly impact the outcome of the trade. Such options may also suffer from low liquidity, making it more difficult for the Fund to enter into its positions each morning at desired prices. The bid-ask spreads on ODTE options can be wider than with traditional options, increasing the Fund’s transaction costs and negatively affecting its returns. Additionally, the proliferation of ODTE options is relatively new and may therefore be subject to rule changes and operational frictions. To the extent that the OCC enacts new rules relating to ODTE options that make it impractical or impossible for the Fund to utilize ODTE options to effectuate its investment strategy, it may instead utilize options with the shortest remaining maturity available or it may utilize swap agreements to provide the desired exposure.

New Fund Risk. The fund is new and has a limited operating history. **Derivatives Risk.** The use of derivative instruments (i.e. options contracts) involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments.

Distribution Tax Risk. The Fund currently expects to make distributions on a weekly basis. These distributions may exceed the Fund’s income and gains for the Fund’s taxable year. Distributions in excess of the Fund’s current and accumulated earnings and profits will be treated as a return of capital. **Active Management Risk.** The Fund is actively-managed and its performance reflects investment decisions that the Adviser and/or Sub-Adviser makes for the Fund. Such judgments about the Fund’s investments may prove to be incorrect. If the investments selected and the strategies employed by the Fund fail to produce the intended results, the Fund could underperform as compared to other funds with similar investment objectives and/or strategies, or could have negative returns. **Concentration Risk.** The Fund may be susceptible to an increased risk of loss, including losses due to adverse events that affect the Fund’s investments more than the market as a whole, to the extent that the Fund’s investments are concentrated in the securities and/or other assets of a particular issuer or issuers, country, group of countries, region, market, industry, group of industries, sector, market segment or asset class.

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 their affiliates.

Glossary

Options: An option is a contract sold by one party to another that gives the buyer the right, but not the obligation, to buy (call) or sell (put) a stock at an agreed upon price within a certain period or on a specific date.

Covered Call Strategy: A covered call strategy involves writing (selling) covered call options in return for the receipt of premiums. The seller of the option gives up the opportunity to benefit from price increases in the underlying instrument above the exercise price of the options, but continues to bear the risk of underlying instrument price declines.

Out-of-the-Money Options: Out-of-the-money options are options whose strike price is above the market price of the underlying asset.

ODTE Options: ODTE (zero days to expiration) are options that are set to expire at the end of the trading day on which they are written.

S&P 500 Index (S&P 500®): The S&P 500® is widely regarded as the best single gauge of large-cap U.S. equities. The index includes 500 leading companies and covers approximately 80% of available market capitalization.

Strike: Price at which the option holder may buy or sell the underlying security, as defined in the terms of the option contract.

Long: Having a “long” position in a security means that you own the security with the expectation that the stock will rise in value in the future.