YETH Roundhill Ether Covered Call Strategy ETF

ROUNDHILL INVESTMENTS

Overview

The Roundhill Ether Covered Call Strategy ETF ("YETH") seeks to offer exposure to ether*, subject to a cap, while providing the potential for current income. YETH is an actively-managed ETF.

Why YETH?

- **Income Potential** - YETH seeks to generate weekly income through a synthetic covered call strategy on ether*.
- **Exposure to Ether** - YETH seeks to offer exposure to ether*, subject to a weekly cap.
- **Actively Managed** - YETH implements a covered call strategy, saving investors the time and expense of trading options themselves.

Fund Performance

	1 Year	3 Year	5 Year	Since Inception
NAV	-34.19%	N/A	N/A	-14.46%
Market	-33.07%	N/A	N/A	-14.16%

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 their 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 individually redeemed from the Fund. Market performance is determined using the Primary Exchange official closing price. Brokerage commissions will reduce returns.

**The Fund does not invest directly in ether. The Fund does not invest in, or seek direct exposure to, the current "spot" or cash price of ether. Investors seeking direct exposure to the price of ether should consider an investment other than the Fund. The fund seeks to provide exposure to the price return of one or more exchange-traded funds that invest principally in ether futures contracts (the "Ether Futures ETF"). The fund is not suitable for all investors and involves a high degree of risk.*

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.

Fund Details

Ticker	YETH
Exchange	Cboe BZX
CUSIP	77926X841
Expense Ratio[1]	0.96%
AUM	$67.3MM
Shares Out	6,800,000
Inception	9/4/2024
ETF Options	Yes

The Fund currently expects, but does not guarantee, 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. Distributions rates caused by unusually favorable market conditions may not be sustainable. ***Such conditions may not continue to exist and there should be no expectation that this performance may be repeated in the future.*** *As of the most recent distributions by the funds, the distribution composition was estimated to be 100% return of capital. Please see the 19a-1 notices for more information.*

[1]*Reflects fees incurred by the Fund before waivers and reimbursements, including but not limited to management fees, 12b-1 fees, and acquired fund fees and expenses.*

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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 https://www.roundhillinvestments.com/etf/YETH. 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.

Ether Futures ETF Risks. The Ether Futures ETFs do not invest directly in ether. Accordingly, the performance of an Ether Futures ETF should not be expected to match the performance of ether. The Fund will have significant exposure to an Ether Futures ETF through its options positions that utilize an Ether Futures ETF as the reference asset.

Ether Risk. Ether is a relatively new innovation and the market for ether is subject to rapid price swings, changes and uncertainty. The further development of the Ethereum network and the acceptance and use of ether are subject to a variety of factors that are difficult to evaluate. The slowing, stopping or reversing of the development of the Ethereum network or the acceptance of ether may adversely affect the price of ether. Ether is subject to the risk of fraud, theft, manipulation or security failures, operational or other problems that impact the digital asset trading venues on which ether trades. The Ethereum blockchain, including the smart contracts running on the Ethereum blockchain, may contain flaws that can be exploited by hackers. A significant portion of ether is held by a small number of holders sometimes referred to as "whales." Transactions of these holders may manipulate the price of ether.

Unlike the exchanges for more traditional assets, such as equity securities and futures contracts, ether and the digital asset trading venues on which it trades are largely unregulated or may be operating out of compliance with applicable regulation. As a result, individuals or groups may engage in fraud or market manipulation (including using social media to promote ether in a way that artificially increases the price of ether). Investors may be more exposed to the risk of theft, fraud and market manipulation than when investing in more traditional asset classes.

Ether Futures Risk. The market for ether futures contracts may be less developed, and potentially less liquid and more volatile, than more established futures markets.

Futures Contract Risk. Risks of futures contracts include: (i) an imperfect correlation between the value of the futures contract and the underlying asset; (ii) possible lack of a liquid secondary market; (iii) the inability to close a futures contract when desired; (iv) losses caused by unanticipated market movements, which may be unlimited; (v) an obligation for an Ether Futures ETF to make daily cash payments to maintain its required margin, particularly at times when an Ether Futures ETF may have insufficient cash; and (vi) unfavorable execution prices from rapid selling. Unlike equities, which typically entitle the holder to a continuing stake in a corporation, futures contracts normally specify a certain date for settlement in cash based on the reference asset.

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. As a result, the risks associated with writing covered call options may be similar to the risks associated with writing put options. Exchanges may suspend the trading of options during periods of abnormal market volatility. Suspension of trading may mean that an option seller is unable to sell options at a time that may be desirable or advantageous to do.

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. In the event that trading in the FLEX Options is limited or absent, the value of the Fund's FLEX Options may decrease. In a less liquid market for the FLEX Options, liquidating the FLEX Options may require the payment of a premium (for written FLEX Options) or acceptance of a discounted price (for purchased FLEX Options) and may take longer to complete. A less liquid trading market may adversely impact the value of the FLEX Options and Fund shares and result in the Fund being unable to achieve its investment objective. Less liquidity in the trading of the Fund's FLEX Options could have an impact on the prices paid or received by the Fund for the FLEX Options in connection with creations and redemptions of the Fund's shares. Depending on the nature of this impact to pricing, the Fund may be forced to pay more for redemptions (or receive less for creations) than the price at which it currently values the FLEX Options. Such overpayment or under collection could reduce the Fund's ability to achieve its investment objective. Additionally, in a less liquid market for the FLEX Options, the liquidation of a large number of options may more significantly impact the price. A less liquid trading market may adversely impact the value of the FLEX Options and the value of your investment. The trading in FLEX Options may be less deep and liquid than the market for certain other exchange-traded options, non-customized options or other securities.

Counterparty Risk. Fund transactions involving a counterparty are subject to the risk that the counterparty will not fulfill its obligation to the Fund. Counterparty risk may arise because of the counterparty's financial condition (i.e., financial difficulties, bankruptcy, or insolvency), market activities and developments, or other reasons, whether foreseen or not. A counterparty's inability to fulfill its obligation may result in significant financial loss to the Fund. The Fund may be unable to recover its investment from the counterparty or may obtain a limited recovery, and/or recovery may be delayed.

New Fund Risk. The fund is new and has a limited operating history.

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 investments that provide exposure to ether.

Non-Diversification Risk. As a "non-diversified" fund, the Fund may hold a smaller number of portfolio securities than many other funds. To the extent the Fund invests in a relatively small number of issuers, a decline in the market value of a particular security held by the Fund may affect its value more than if it invested in a larger number of issuers. The value of the Fund Shares may be more volatile than the values of shares of more diversified funds.

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.