YBTC Roundhill Bitcoin Covered Call Strategy ETF

ROUNDHILL INVESTMENTS

Why Invest in YBTC?

High Income Potential: YBTC seeks to generate monthly income through a covered call strategy on bitcoin*.

Exposure to Bitcoin: YBTC offers upside exposure to bitcoin*, subject to a monthly cap.

Actively Managed: YBTC implements a covered call strategy, saving investors the time and expense of trading options themselves.

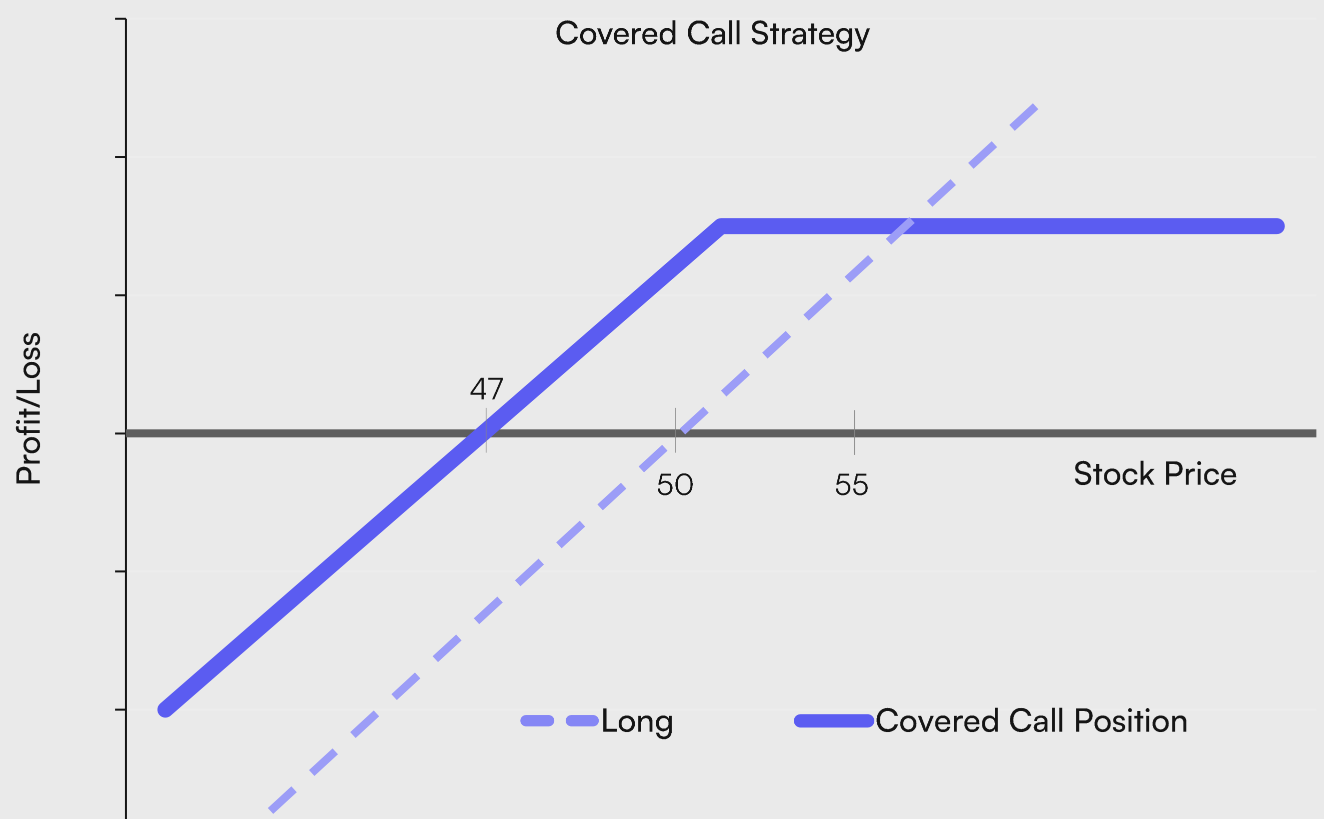
Fund Details

Fund Ticker	YBTC
Exchange	CBOE
CUSIP	53656F417
Expense Ratio	0.95%
AUM	$33.3MM
Shares Outstanding	740,000
Inception Date	1 / 18 / 2024
ETF Options Available	Yes

** The fund does not invest in bitcoin directly; it seeks to provide exposure to the price return of an exchange-traded fund that invests principally in bitcoin futures contracts (the "Bitcoin Futures ETF"). The fund is not suitable for all investors and involves a high degree of risk.*

Options Strategy Illustration

For illustration purposes only.



A covered call strategy typically involves holding a stock and selling call options on that same stock, which may generate income via option premiums at the expense of potential upside.

Overview

The Roundhill Bitcoin Covered Call Strategy ETF ("YBTC") is the first U.S. listed bitcoin covered call strategy ETF. The Fund offers exposure to bitcoin, subject to a monthly cap, while providing the potential for high current income. YBTC is an actively-managed ETF.

YBTC Performance (as of 6/30/24)	1-Year	Since Inception (01/18/2024)
NAV	N/A	12.61%
Market Price	N/A	13.07%

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 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. 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%

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.

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 https://www.roundhillinvestments.com/etf/. 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. The fund faces numerous risks, including options risk, liquidity risk, market risk, cost of futures investment risk, clearing broker risk, commodity regulatory risk, futures contract risk, active management risk, active market risk, clearing broker risk, credit risk, derivatives risk, legislation and litigation risk, operational risk, trading halt risk, valuation risk and non-diversification risk. 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. 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.

The covered call strategy utilized by the Fund is "synthetic" because the Fund's exposure to the price return of the Bitcoin Futures ETF is derived through options exposure, rather than direct holdings of the shares of the Bitcoin Futures ETF. Because such exposure is synthetic, it is possible that the Fund's participation in the price return of the Bitcoin Futures ETF may not be as precise as if the Fund were directly holding shares of the Bitcoin Futures ETF.

Bitcoin Futures ETF Risks. The Fund will have significant exposure to the Bitcoin Futures ETF through its options positions that utilize the Bitcoin Futures ETF as the reference asset. Accordingly, the Fund will be subject to the risks of the Bitcoin Futures ETF, set forth below.

Bitcoin Risk. Bitcoin is a relatively new innovation and the market for bitcoin is subject to rapid price swings, changes and uncertainty.The further development of the Bitcoin network and the acceptance and use of bitcoin are subject to a variety of factors that are difficult to evaluate. The slowing, stopping or reversing of the development of the Bitcoin network or the acceptance of bitcoin may adversely affect the price of bitcoin. Bitcoin 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 bitcoin trades. The Bitcoin blockchain may contain flaws that can be exploited by hackers. A significant portion of bitcoin is held by a small number of holders sometimes referred to as "whales." Transactions of these holders may influence the price of bitcoin.

Digital Asset Industry Risk. The digital asset industry is a new, speculative, and still-developing industry that faces many risks. In this emerging environment, events that are not directly related to the security or utility of the Ethereum blockchain or the Bitcoin blockchain can nonetheless precipitate a significant decline in the price of ether and bitcoin.

Digital Asset Regulatory Risk. Digital asset markets in the U.S. exist in a state of regulatory uncertainty, and adverse legislative or regulatory developments could significantly harm the value of bitcoin futures contracts or the Bitcoin Futures ETF's share, such as by banning, restricting or imposing onerous conditions or prohibitions on the use of bitcoin, mining activity, digital wallets, the provision of services related to trading and custodying digital assets, the operation of the Bitcoin network, or the digital asset markets generally. Such occurrences could also impair the Bitcoin Futures ETF's ability to meet its investment objective pursuant to its investment strategy.

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.

Liquidity Risk. The market for options on the Bitcoin Futures ETF is still developing and may be subject to periods of illiquidity. During such times it may be difficult or impossible to buy or sell a position at the desired price. Market disruptions or volatility can also make it difficult to find a counterparty willing to transact at a reasonable price and sufficient size. Illiquid markets may cause losses, which could be significant. The large size of the positions which the Fund may acquire increases the risk of illiquidity, may make its positions more difficult to liquidate, and may increase the losses incurred while trying to do so. Such large positions also may impact the price of options on the Bitcoin Futures ETF.

Additionally, the bitcoin futures contracts held by the Bitcoin Futures ETF are subject to liquidity risk. The market for bitcoin futures contracts may be less developed, and potentially less liquid and more volatile, than more established futures markets. While the market has grown substantially since bitcoin futures contracts commenced trading, there can be no assurance that this growth will continue. The large size of the positions which the Bitcoin Futures ETF may acquire increases the risk of illiquidity, may make its positions more difficult to liquidate, and may increase the losses incurred while trying to do so. Such large positions also may impact the price of bitcoin futures contracts, which could decrease the correlation between the performance of bitcoin futures contracts and the "spot" price of bitcoin.

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.

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.