

XPAY

Roundhill S&P 500 Target 20 Managed Distribution ETF

Fund Description

XPAY is an actively managed fund, whose primary objective is to pay a monthly return of capital distribution at an annualized rate of twenty percent, while providing exposure to the S&P 500 Index. The fund uses predominately FLEX call options to pursue this strategy.

FactSet Analyst Report

XPAY is designed for investors who do not mind that their principal invested erodes over time through the distribution payments. The fund aims to pay a monthly return of capital to shareholders at an annualized rate of twenty percent, while providing exposure to the S&P 500. If a strategy that is used to generate cash distributions cannot be characterized as a return of capital, the fund will incur tax liabilities which would negatively affect the returns and the ability to pay distributions. Substantially all of the funds assets will be invested in SPY FLEX call options that are deep in-the-money at the time of investment. The positions will be actively traded to pursue the funds objective. There is no guarantee the fund will meet its objective.