

Key Investor Information



This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Roundhill Ball Metaverse UCITS ETF (the "Fund") A sub-fund of Roundhill UCITS ICAV (the "ICAV")

Class A USD Accumulating Shares, ISIN: IE00082BU3V4

The Fund is managed by Carne Global Fund Managers (Ireland) Limited (the "Manager")

Objectives and Investment Policy

The Fund's investment objective is to replicate, before fees and expenses, the price and performance return of an index which measures the performance of exchange-listed companies which offer exposure to developing and enabling a future version of the internet and digital platforms. The Fund has selected the Ball Metaverse Index (the "Index").

The Fund is passively managed and seeks to replicate the Index. The Fund aims to achieve its investment objective by using a replication strategy to invest directly in the underlying securities of the Index. These securities include equities, common stock, American depositary receipts, and global depositary receipts in approximately the same proportions as in the Index. Such equity securities must be companies that are actively involved in and earn revenue from developing and enabling a future version of the internet known as the metaverse, listed or traded on the markets referred to in Schedule 1 of the Prospectus. Such equity securities will include companies involved in the following categories of entity involved in the metaverse: (i) hardware; (ii) computing; (iii) networking; (iv) virtual platforms; (v) interchange standards; (vi) payments; and (vii) content, assets and identity services. Further details regarding the Index are available on the Index Provider's website, <https://www.ballmetaverse.co/>.

The Fund may not invest more than 10% if its NAV in open-ended collective investment schemes.

The Fund may invest in financial derivative instruments (FDIs) which relate to the Index or constituents of the Index for efficient portfolio management and hedging purposes. The Fund may use futures, swaps, currency forwards and non-deliverable forwards. The Fund may be leveraged through the use of FDIs, any such leverage will not exceed 100% of the Fund's Net Asset Value ("NAV").

The Fund's base currency is U.S. Dollar.

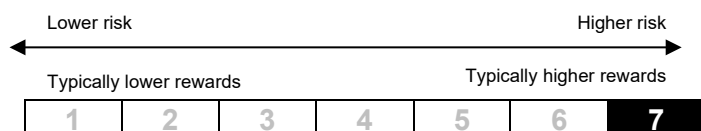
Income will be automatically reinvested in the Fund and reflected in the NAV per Share.

Shares may be listed on one or more stock exchange(s). Subject to certain exceptions set out in the prospectus, investors who are not Authorised Participants may only buy and sell Shares through an intermediary on stock exchange(s) on which the Shares are traded. Authorised Participants may buy and sell creation units on each Business Day.

The Fund may be appropriate for investors with a medium to long-term investment horizon. The Fund may not be appropriate for short-term investment.

For more information about the investment policy and strategy of the Fund, please refer to the sections entitled "Investment Objective and Policies" of the Fund's supplement.

Risk and Reward Profile



This indicator above is based on historical data and may not be a reliable indication of the future risk profile of the Fund. The risk category shown is not guaranteed and may change over time. The lowest category does not mean a risk-free investment.

This Fund is in risk category 7 due to the range and frequency of price movements (i.e. the volatility) of the underlying investments referenced by the Fund which may not be a reliable indicator of the future risk profile of the share class.

The Fund offers no capital guarantee or protection.

The Fund may be subject to risks which are not included in the calculation of the risk-reward indicator. Key risk factors include:

Market Risk: The risk that the market will go down in value, with the possibility that such changes will be sharp and unpredictable.

Derivatives Risk: The Fund will invest in FDIs for efficient portfolio management and hedging purposes. There is no guarantee that the Fund's use of derivatives for either purpose will be successful. Derivatives are subject to counterparty risk (including potential loss of instruments) and are highly sensitive to underlying price movements, interest rates and market volatility and therefore come with a greater risk.

Liquidity Risk: The Fund may invest in securities which may, due to negative market conditions, become difficult to sell or may need to be sold at an unfavourable price. This may affect the overall value of the Fund.

Equities Risk: The Fund may invest in equity securities which are subject to greater fluctuations than other assets. Factors which may affect the fluctuation including economic conditions, industry or company news. High volumes of trading may also see increased transaction costs.

Concentration Risk: The Fund's investments will be highly concentrated in the metaverse industry. The lack of diversification across the Fund's portfolio may increase the losses suffered by the Fund if the industry were to suffer a downturn. Furthermore, the metaverse industry is particularly exposed to risks such as obsolescence of products, research and development costs, pricing competition and new governmental policies and regulations that have negative effects on the metaverse industry.

Risks associated with the ability to track an index: The Fund's performance may not exactly replicate the Index. Transaction costs and other fees and expenses to be borne by the Fund and exchange rate factors where the underlying equities are denominated in a different currency to the base currency are likely to affect the ability of the Fund to track the performance of the Index.

For more information on risks, please see the section entitled "Risk Factors" in the prospectus of the ICAV and supplement of the Fund.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing the Fund. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest:

Entry Charge	None
Exit Charge	None

This is the maximum amount that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Charges taken from the Fund over a year:

Ongoing Charges	0.59%
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Charges taken from the Fund under certain specific conditions:

Performance Fee	None
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The Fund does not apply any entry or exit charges. Investors who buy or sell shares via an exchange pay the costs charged by their financial broker. Information on these charges can be obtained from the exchanges where the shares are listed and traded or from the financial broker.

The ongoing charges figure shown here is based on the total expense ratio of the Fund. The ongoing charge figure may vary from year to year. The ongoing charge figure excludes portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking.

Please refer to the “Charges and Expenses” section of the ICAV’s prospectus and supplement to the prospectus for further detail on charges and fees for the relevant share classes including further detail on what fees are included and excluded in the “Total Fee”.

Past Performance

The Fund was established in 2022. There is insufficient data to provide a useful indication of past performance to investors.

Practical Information

Depository Bank: Brown Brothers Harriman Trustee Services (Ireland) Limited.

Further Information: Further information about the ICAV, copies of the prospectus and fund supplement, latest annual, semi-annual reports and other practical information may be obtained free of charge in English from <https://www.roundhillinvestments.com/> and at the registered office of the ICAV or your financial broker.

Latest Share Prices: The latest share prices will be made available on <https://www.roundhillinvestments.com/> or by contacting the Administrator.

Remuneration Policy: Details of the remuneration policy of the Manager are available on the Manager’s website, www.carnegroup.com/policies. A paper copy will be available free of charge from the office of the Manager upon request.

Conversion of Shares: Switching of shares between the Fund and other sub-funds within the ICAV is not available to investors. Only Authorised Participants dealing directly with the Fund may switch shares subject to meeting certain conditions in the Fund’s prospectus..

Tax Legislation: The ICAV is subject to the tax laws and regulations of Ireland. Depending on your own country of residence, this may have impact your personal tax position. Please consult your investment or tax adviser for advice on your own tax liabilities..

Accuracy Statement: The Manager may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the ICAV’s prospectus.

Umbrella Fund: The Fund is a sub-fund of the ICAV, an Irish Collective Asset-management Vehicle constituted as an umbrella fund with segregated liability between sub-funds.

Segregated Liability: Under Irish law the assets and liabilities of the Fund are segregated from other sub-funds within the ICAV and the assets of the Fund will not be available to satisfy the liabilities of another fund of the ICAV.

This Fund is authorised in Ireland and regulated by Central Bank of Ireland. The Manager is authorised in Ireland and regulated by the Central Bank of Ireland.