

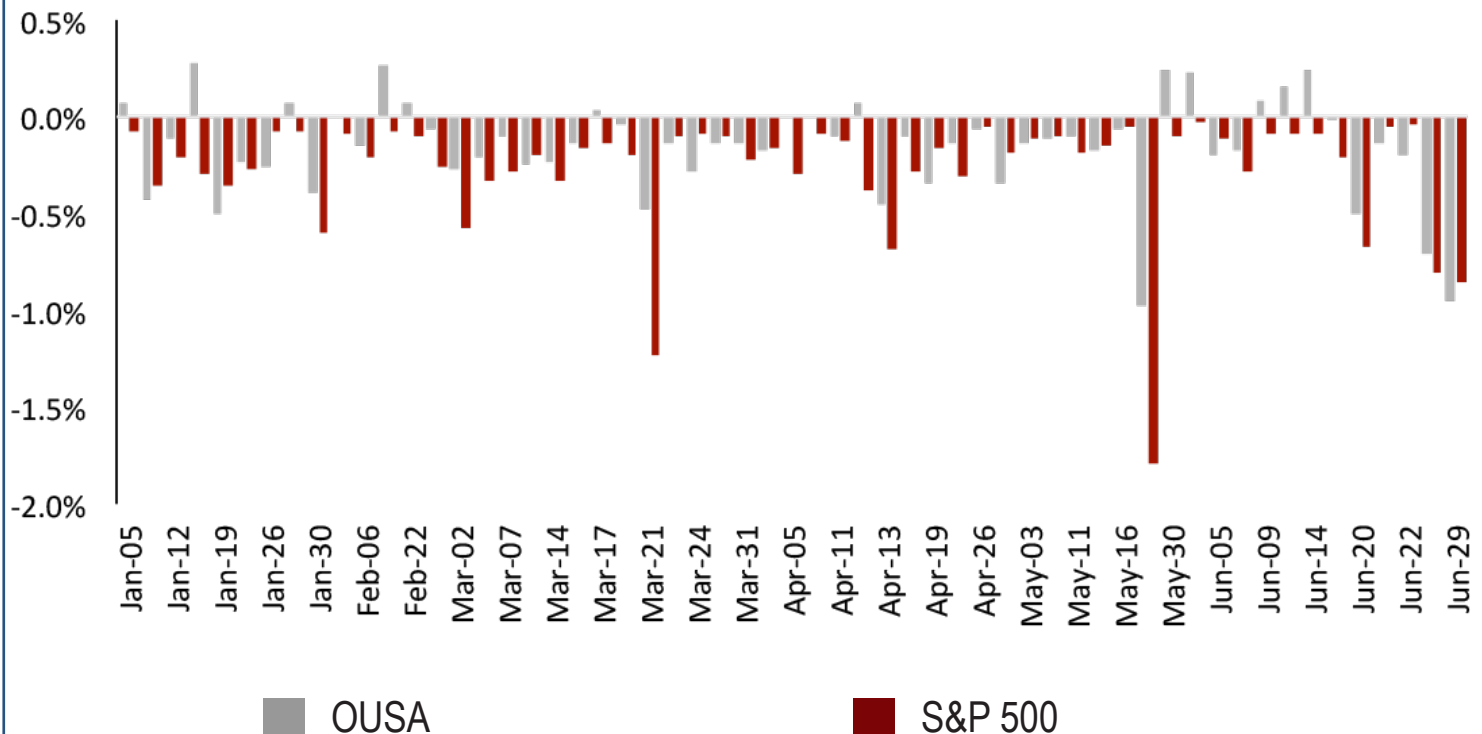
Do Defensive Strategies Work?

- The S&P 500 has experienced 57 days of negative performance YTD. During these 57 down days, OUSA has only been negative 42 times. The worst daily return for the S&P was -1.79% vs. -0.97% for OUSA.
- The S&P average return during these 44 down days is -0.27% vs. -0.16% for OUSA.
- OUSA outperformed 38 times out of 57 days or 67% of the time during down days for the S&P.

Negative Return Days for S&P 500

	S&P 500	OUSA
# of times	57	42
Average When S&P 500 Negative	-0.27%	-0.16%
Worst Day 2017	-1.79%	-0.97%
# of days OUSA outperforms when S&P is negative		38
% of time OUSA outperforms when S&P is negative		67%

OUSA vs. S&P 500, Comparison (Down Days)



Source: Bloomberg. Data from 1/3/2017 to 6/30/2017. Performance data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. Returns less than one year are not annualized. For most recent month end performance, please visit oshares.com. Past performance does not guarantee future results.

OUSA and S&P 500 Index Performance

	1 MTH	3 MTH	6 MTH	1 YR	QTD	YTD	S / I ¹
Quarterly Performance (as of 6/30/2017)							
NAV %	-0.53	1.92	7.62	8.00	1.92	7.62	22.46
Market Value %	-0.50	1.99	7.54	8.15	1.99	7.54	22.51
S&P 500 Index %	0.62	3.09	9.34	17.89	3.09	9.34	19.84

OUSA Net Expense Ratio: 0.48%; Gross Expense Ratio: 0.49%. 1. Since Inception OUSA ETF, 7/14/2015.

The Fund's investment adviser, FFCM LLC ("Adviser"), has agreed to reimburse the Fund in an amount equal to the Fund's allocable portion of the compensation and expenses of the Independent Trustees (including Independent Trustee counsel fees) until at least July 10, 2018.

NAV: The dollar value of a single share, based on the value of the underlying assets of the fund minus its liabilities, divided by the number of shares outstanding. Calculated at the end of each business day.

Market Price returns are based upon the midpoint of the bid/ask spread at 4:00PM Eastern time (when NAV is normally determined), and do not represent the returns you would receive if you traded shares at other times.

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Past performance does not guarantee future results. Shares are bought and sold at market price (not NAV), are not individually redeemable, and owners of the Shares may acquire those Shares from the Funds and tender those shares for redemption to the Funds in Creation Unit aggregations only, consisting of 50,000 Shares. Brokerage commissions will reduce returns.

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