For Conservative Long-Term Investors

O'SHARES ETF INVESTMENTS

The Return of Dividend Strategies: Time to Buy the Laggard?

The S&P High Yield Dividend Aristocrats Index has lagged the S&P 500 year to date, returning 10.4% compared to 16.9% for the S&P.

Better Long-Term Performance: The dividend strategy has provided better long-term performance than the S&P 500. Comparing the hypothetical growth of $10,000 invested in both indexes on December 31, 1999, the dividend strategy may have grown to $58,683 versus just $24,745 for the S&P 500.

More Income: The S&P High Yield Dividend Aristocrats Index has a dividend yield of 2.7% compared to 1.9% for the S&P 500.

Time to Buy? The table below compares the calendar year returns of the S&P 500 and S&P High Yield Dividend Aristocrats Index dating back to 2000. The dividend strategy has lagged only 8 times out of 18 years, including 2017 year to date. In the prior 7 instances when the dividend strategy lagged, it outperformed 6 times in the subsequent year. Might 2018 be a winning year for dividend strategies?

Long Term Performance (12/31/1999 - 10/31/2017)

	Hypothetical Growth of $10000	Dividend Yield*
S&P 500 Total Return Index	$24,745	1.9%
S&P High Yield Dividend Aristocrats Total Return Index	$58,683	2.7%

Calendar Year Return Comparison

Year	S&P 500 Total Return Index	S&P High Yield Dividend Aristocrats Total Return Index	Dividend Strategy (Win?)
2000	-9.1%	23.2%	✔
2001	-11.9%	18.0%	✔
2002	-22.1%	-5.1%	✔
2003	28.7%	25.9%	-
2004	10.9%	15.4%	✔
2005	4.9%	3.7%	-
2006	15.8%	18.0%	✔
2007	5.5%	-6.3%	-
2008	-37.0%	-23.0%	✔
2009	26.5%	18.9%	-
2010	15.1%	16.8%	✔
2011	2.1%	7.6%	✔
2012	16.0%	11.9%	-
2013	32.4%	30.6%	-
2014	13.7%	14.3%	✔
2015	1.4%	-0.4%	-
2016	12.0%	20.7%	✔
2017	16.9%	10.4%	-

Source: Bloomberg, Data as of 10/31/2017. *10/31/2017. The S&P High Yield Dividend Aristocrats Index represented by S&P High Yield Dividend Aristocrats Total Return Index. S&P 500 is represented by the S&P 500 Total Return Index.Past performance does not guarantee future results.

OUSA: O'Shares ETF Investments approach to dividend paying U.S. large cap stocks, click here.

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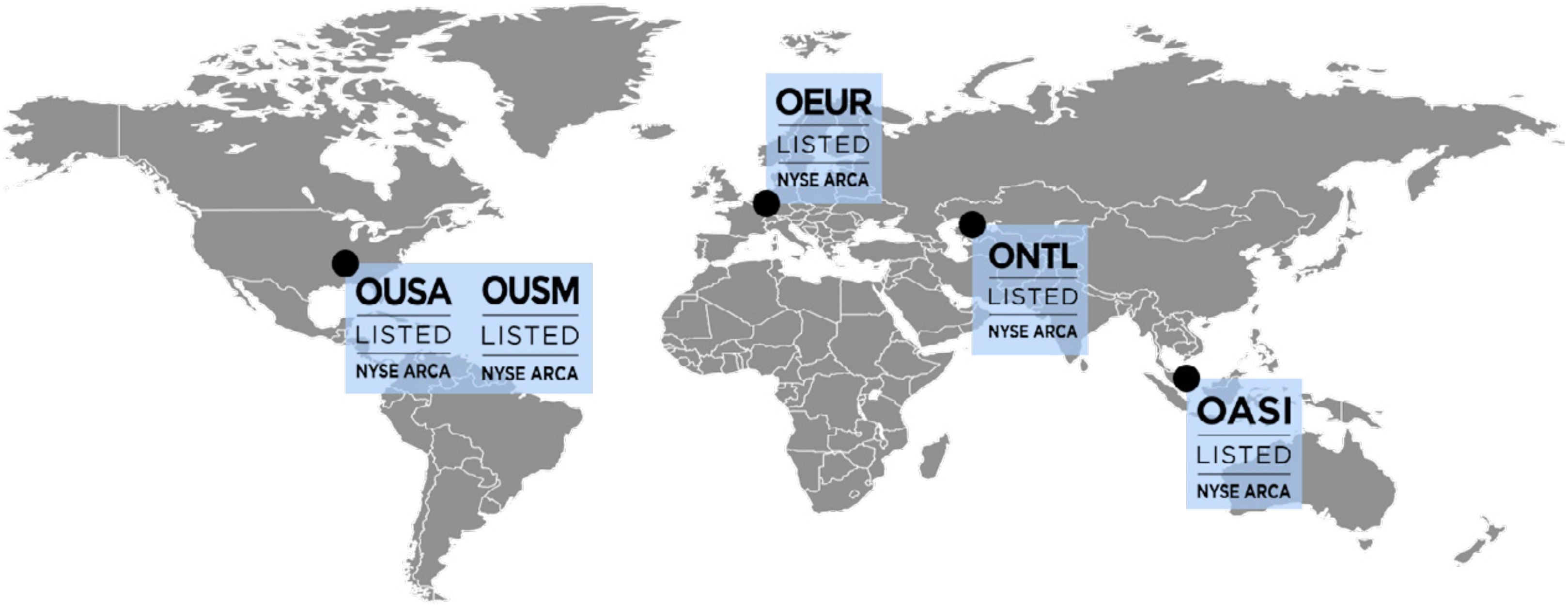
O'Shares ETFs: ETFs for Conservative Long-Term Investors
Consistent investment process focused on Quality, Volatility & Yield



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Concentration in a particular industry or sector will subject the Funds to loss due to adverse occurrences that may affect that industry or sector. The funds may use derivatives which may involve risks different from, or greater than, those associated with more traditional investments. The funds' emphasis on dividend-paying stocks involves the risk that such stocks may fall out of favor with investors and underperform the market. Also, a company may reduce or eliminate its dividend after the Fund's purchase of such a company's securities. Returns on investments in foreign securities could be more volatile than, or trail the returns on, investments in U.S. securities. Exposures to foreign securities entail special risks, including political, diplomatic, economic, foreign market and trading risks. In addition, unless perfectly hedged, the Fund's investments in securities denominated in other currencies could decline due to changes in local currency relative to the value of the U.S. dollar, which may affect the Fund's returns. The funds' hedging strategies may not be successful, and even if they are successful, the funds' exposure to foreign currency fluctuations is not expected to be fully hedged at all times. The securities of small capitalization companies are often more volatile and less liquid than the stocks of larger companies and may be more affected than other types of securities during market downturns. Compared to larger companies, small capitalization companies may have a shorter history of operations, and may have limited product lines, markets or financial resources. See the prospectus for specific risks regarding the Fund.

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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