

OUSA | O'Shares FTSE U.S. Quality Dividend ETF

as of December 29, 2017

OUSA
LISTED
NYSE ARCA

O'Shares FTSE U.S. Quality Dividend ETF (OUSA) is designed to be a core investment holding, providing cost efficient access to a portfolio of large-cap and mid-cap high quality low volatility dividend paying companies in the United States selected based on fundamental metrics including:

QUALITY • LOW VOLATILITY • DIVIDEND YIELD

OUSA is an exchange traded fund (ETF) that seeks investment performance that correlates generally to price and yield before fees and expenses of the FTSE USA Qual/Vol/Yield 5% Capped Factor Index.

Why OUSA?

OUSA provides investors a simple way to own a portfolio that adheres to core investment principles of:

INCOME: which means investing in companies that generate cashflow and pay dividends;

DIVERSIFICATION: investing in 10 sectors in an attempt to protect your investment capital and limit volatility;

CAPITAL APPRECIATION: investing in quality companies with strong financial performance that could appreciate in value over time in addition to paying dividends.

O'Shares Method Box

Large Cap Blend



The method box reveals a fund's investment strategy. For the equity holdings in the fund's portfolio, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend or growth).

Quarterly Performance (%)

(as of 12/29/2017)

	1 M	3 M	6 M	1 Y	QTD	YTD	S/I	Volatility
NAV (OUSA)	1.38	6.21	10.37	18.78	6.21	18.78	35.16	10.63
Market Value (OUSA)	1.44	6.34	10.47	18.80	6.34	18.80	35.33	10.63
S&P 500 Index	1.11	6.64	11.42	21.83	6.64	21.83	34.14	12.33
FTSE USA Index	1.15	6.57	11.42	22.09	6.57	22.09	33.53	12.17

Annualized daily standard deviation from inception date (7/14/2015).

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 generally based on market value 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. Fund returns assume that dividends and capital gains distributions have been reinvested in the Fund at NAV. Some performance results reflect expense subsidies and waivers in effect during certain periods. Absent these waivers, results would have been less favorable.

Fund Details

Ticker:	OUSA
CUSIP:	351680855
Intraday NAV:	OUSA.IV
Net Expense Ratio:	0.48%
Gross Expense Ratio:	0.48%
Inception Date:	7/14/2015
Rebalance Frequency:	Quarterly / Annually
30-Day SEC Yield*:	2.41%
30-Day SEC Yield*:	2.40% (unsubsidized)
Number of Holdings:	144
Primary Listing:	NYSE

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 November 1, 2018.

Top 10 Holdings (as of 12/29/2017)

JNJ	Johnson & Johnson	4.96%
XOM	Exxon Mobil	4.74%
T	AT&T	3.83%
INTC	Intel	3.75%
PG	Procter & Gamble	3.63%
HD	Home Depot	3.30%
PFE	Pfizer	2.90%
VZ	Verizon Communications	2.38%
PM	Philip Morris	2.36%
CSCO	Cisco Systems	2.20%

Sector Allocation (as of 12/29/2017)

Consumer Goods	15.96%
Industrials	15.75%
Consumer Services	13.90%
Health Care	13.13%
Technology	12.47%
Financials	9.27%
Energy	6.80%
Telecommunications	6.21%
Utilities	5.37%
Basic Materials	0.92%
Cash	0.21%

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.

Quality Metrics*	Profitability	Leverage	Volatility	Yield
OUSA Index	9.8%	4.4x	5.6%	2.9%
S&P 500 Index	8.1%	5.4x	6.8%	1.8%
FTSE USA Index	7.8%	5.2x	6.7%	1.8%

Source: Bloomberg. Data as of 12/29/2017. Past performance does not guarantee future results.

* **Profitability measured as ROA (Return on Assets): Trailing 12M Net Income / Average Total Assets)**

* **Leverage: Operating cash flow to total debt**

* **Volatility: Annualized standard deviation of relative price changes for prior 260 trading days**

* **Yield: Projected 12 month dividend yield**

OUSA Index: FTSE USA Qual/Vol/Yield 5% Capped Factor Index.

The FTSE USA Index is a market-capitalisation weighted index representing the performance of US large and mid cap stocks.

The S&P 500 Index is the Standard & Poor's 500 Composite Index of 500 stocks, an unmanaged index of common stock prices.

Index Methodology

The FTSE USA Qual/Vol/Yield 5% Capped Factor Index (FUSYQVCF) is designed to measure the performance of publicly-listed large-capitalization and mid-capitalization dividend-paying issuers in the United States that meet certain market capitalization, liquidity, high quality, low volatility and dividend yield thresholds, as determined by FTSE Russell (the "Index Provider"). The high quality and low volatility requirements are designed to reduce exposure to high dividend equities that have experienced large price declines. For full index methodology and information please visit: ftserussell.com.

Index Details (as of 12/29/2017)

Index Ticker:	FUSYQVCF
Index Inception Date:	6/24/2015
Rebalance Frequency:	Quarterly / Annually
Index Portfolio Yield:	2.90%
Weighting:	Factor Based
AVG Market Cap:	\$59.4 Billion
Weighted AVG Market Cap:	\$150.6 Billion

Index Description

As of December 29, 2017, the index consisted of 144 equities, with weighted average market cap of approximately \$150.6 billion, average dividend yield of 2.90%, and diversified across 10 industries with largest allocations to Consumer Goods, Industrials and Consumer Service.

About O'Shares Investments

O'Shares ETF Investments is a provider of exchange traded funds (ETFs) formed by ABC Shark Tank investor and CNBC contributor Kevin O'Leary, Chairman and experienced portfolio manager Connor O'Brien, CEO. O'Shares ETFs use the FTSE Russell Quality/Volatility/Yield rules-based indexes for investing in large cap dividend paying equities. These indexes provide a rules-based approach for investing in the U.S., Europe and Asia-Pacific regions, designed to meet the objectives of the O'Leary Family Trust, which seeks more yield, less risk and strong long-term investment performance.

These indexes also reflect the core investment principles used successfully in guiding the investment strategy for the O'Leary Family Trust and O'Leary Funds investment management firm. O'Shares ETFs are designed to provide investors with core long-term investments, that provide income, limited volatility and attractive performance.



* *The 30-day SEC yield is calculated with a standardized formula mandated by the SEC. The formula is based on maximum offering price per share and includes the effect of any fee waivers. Without waivers, yields would be reduced. The 30-day unsubsidized SEC yield does not reflect waivers in effect. A fund's actual distribution rate will differ from the SEC yield and any income distributions from the fund may be higher or lower than the SEC yield.*

Disclosure: Before you invest in O'Shares Investments funds, please refer to the prospectus for important information about the investment objectives, risks, charges and expenses. To obtain a prospectus containing this and other important information, please visit www.oshares.com to view or download a prospectus online. Read the prospectus carefully before you invest. There are risks involved with investing including the possible loss of principal

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. 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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