

OEUR | O'Shares FTSE Europe Quality Dividend ETF

as of December 31, 2018

OEUR
LISTED
NYSE ARCA

O'Shares FTSE Europe Quality Dividend ETF (OEUR) is designed to be a core investment holding, providing efficient and transparent access to a portfolio of large-cap and mid-cap dividend paying companies in Europe selected based on several fundamental metrics such as:

QUALITY • LOW VOLATILITY • DIVIDEND YIELD

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

Why OEUR?

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

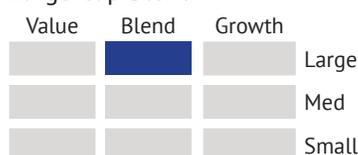
INCOME: investing in companies that generate cashflow and pay dividends;

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 12/31/2018)

	1 M	3 M	6 M	1 Y	QTD	YTD	S/I	Volatility
NAV	-4.53%	-9.40%	-7.75%	-11.66%	-9.40%	-11.66%	-1.17%	15.82%
Market Value	-4.80%	-9.17%	-7.83%	-11.57%	-9.17%	-11.57%	-1.29%	15.82%
OEUR Target Index	-4.58%	-9.40%	-7.41%	-11.34%	-9.40%	-11.34%	-0.73%	14.49%

Annualized daily standard deviation from inception date (8/19/2015). The performance of OEUR Target Index is net of the taxes on dividends paid by the international securities.

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.

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.

Fund Details

Ticker:	OEUR
CUSIP:	67110P506
Intraday NAV:	OEUR.IV
Expense Ratio:	0.48%
Inception Date:	8/19/2015
Rebalance Frequency:	Quarterly / Annually
30-Day SEC Yield ¹ :	3.60%
Number of Holdings:	192
Primary Listing:	NYSE

Top 10 Holdings (as of 12/31/2018)

SWIT	Nestle	5.45%
SWIT	Roche Holdings	5.44%
SWIT	Novartis	5.07%
FRA	Sanofi	3.73%
UK	BP	3.45%
FRA	Total	3.45%
UK	GlaxoSmithKline	3.43%
UK	Royal Dutch Shell A	2.85%
UK	Royal Dutch Shell B	2.27%
GER	BASF	2.26%

Sector Allocations (as of 12/31/2018)

Health Care	21.06%
Energy	13.96%
Consumer Goods	13.57%
Financials	11.71%
Industrials	10.41%
Telecommunications	7.36%
Utilities	7.16%
Consumer Services	6.75%
Basic Materials	6.31%
Other	1.72%

Country Allocations (as of 12/31/2018)

United Kingdom	29.67%
Switzerland	20.37%
France	15.77%
Germany	8.93%
Sweden	4.29%
Other	20.96%

O'SHARES
ETF INVESTMENTS

Quality Metrics ²	Profitability	Leverage	Volatility	Yield
OEUR Target Index	7.3%	2.8x	12.6%	4.5%
FTSE Developed Europe Index	6.1%	4.9x	14.0%	3.1%

Source: Bloomberg. Data as of 12/31/2018. Past performance does not guarantee future results.

OEUR Target Index: FTSE Developed Europe Qual/Vol/Yield 5% Capped Factor Index

FTSE Developed Europe Index: comprised of large and mid-cap stocks providing coverage of the Developed markets in Europe.

Index Methodology

FTSE Developed Europe Qual/Vol/Yield 5% Capped Factor Index (FEFQVY5N) is designed to measure the performance of publicly-listed large-capitalization and mid-capitalization dividend-paying issuers in Europe 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 12/31/2018)

Index Ticker:	FEFQVY5N
Index Inception Date:	7/28/2015
Rebalance Frequency:	Quarterly / Annually
Weighting:	Factor Based
AVG Market Cap:	\$23.5 Billion USD
Weighted AVG Market Cap:	\$75.6 Billion USD

Index Description

As of December 31, 2018, the index consisted of 191 equities, with weighted average market cap of approximately \$75.6 billion USD, index dividend yield of 4.5%, and diversified across 9 industries with largest allocations to Health Care, Energy and Consumer Goods.

About O'Shares Investments

O'Shares Investments provides ETFs for long-term wealth management, with an emphasis on quality across our family of ETFs. O'Shares ETFs are designed for investors with objectives ranging from income and wealth preservation to growth and capital appreciation. Each of the O'Shares ETFs reflects our rules-based investment philosophy, including quality as an important characteristic. At O'Shares, we prefer the ETF form of investment fund for cost effective, tax-efficient, and transparent access to investment portfolios. At O'Shares, we aim to serve investors by keeping investing simple, straightforward and easy to understand. O'Shares ETFs are all managed according to rules-based indexes, and all are listed on the NYSE.



1. 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. 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.
2. 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. Index Dividend Yield: Weighted average dividend yield of the underlying constituents. Dividend Yield: The most recently announced gross dividend, annualized based on dividend frequency, then divided by the current market price.

Before you invest in O'Shares ETF 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 a Fund's purchase of such 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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