

Why OUSM?

Quality Dividend Stocks: Seeks small-cap companies with strong balance sheets, profitability and dividend quality.

Performance: Aim to provide strong performance with less risk than a market-cap weighted approach.

Reduced Risk of Yield Traps: Emphasis on dividend quality to help avoid dividend cuts and suspensions.

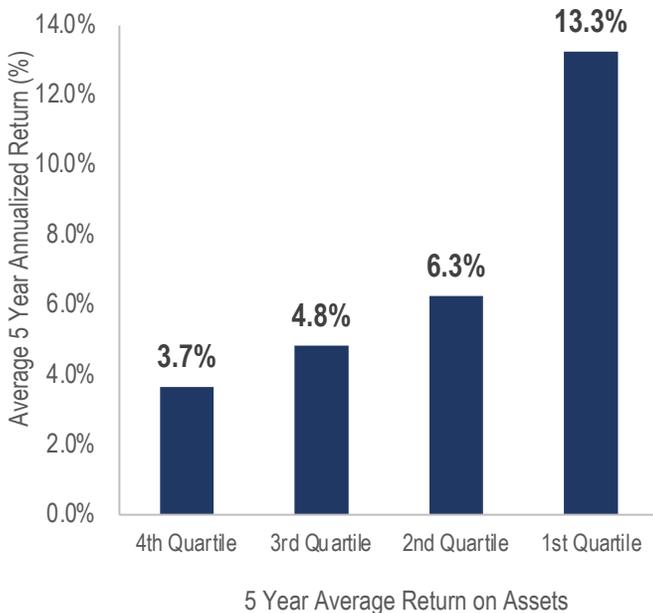
General Information	
Inception Date	12/30/2016
Number of Stocks	114
Expense Ratio	0.48%
30-Day SEC Yield	1.57%
Rebalance Reconstitution	Quarterly Annually
Average Daily Trading Volume (1M)	8,452

Top 10 Holdings	
Juniper Networks	2.46%
A O Smith	2.34%
Houlihan Lokey	2.23%
Service	2.20%
Carlyle Group	2.16%
Gentex	2.16%
Watsco	2.14%
Erie Indemnity	2.12%
Bunge	2.10%
Premier	2.05%
Total	21.96%

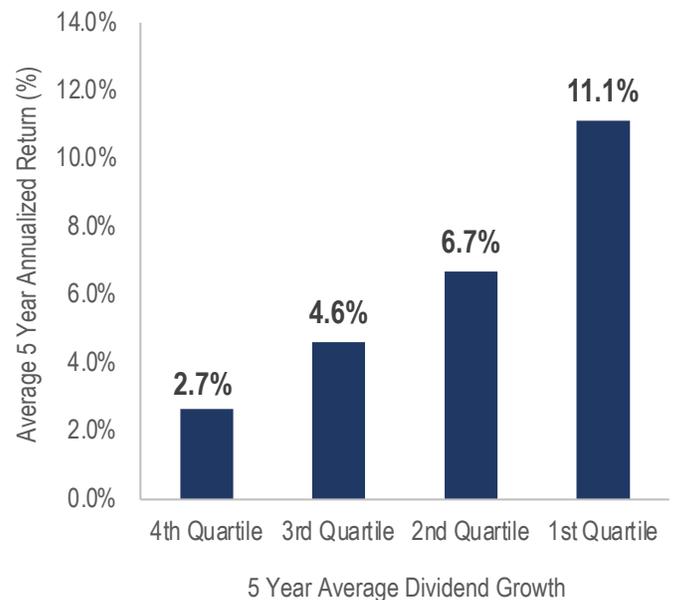
Sector Breakdown	
Financials	22.89%
Industrials	20.48%
Information Technology	18.20%
Consumer Discretionary	12.22%
Consumer Staples	8.71%
Health Care	6.67%
Utilities	6.62%
Communication Services	4.14%
Cash	-0.04%
Total	100.00%

Small-Cap Stocks with Stronger ROA and Dividend Growth Have Outperformed

Russell 2000 Companies With Higher Dividend Growth Outperformed Over The Past 5 Years



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Source: Bloomberg Finance L.P. data as of 12/31/2021. Source: Bloomberg Finance L.P. Data as of 12/31/2021. 1st Quartile: Contains the top 25% of companies in the Russell 2000 based on average 5-year return on assets. 2nd Quartile: Contains the top 25%-50% of companies in the Russell 2000 based on average 5-year return on assets. For financial definitions, see [page 2](#). Holdings subject to change.

Quarterly Performance (as of 12/31/2021)

	QTD	YTD	1 Y	3 Y	5 Y	SI
NAV	7.92%	21.56%	21.56%	18.62%	10.64%	10.64%
Market Value	7.89%	21.48%	21.48%	18.64%	10.62%	10.62%

Fund launched on December 30, 2016. 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 beyond 1 year are annualized. For most recent month end performance, please visit www.oshares.com. Please note that very strong performance may be due to unusually favorable conditions that are likely not sustainable.

Index & Financial Terms:

1st Quartile: Contains the top 25% of companies in the Russell 2000 based on average 5-year dividend growth.

2nd Quartile: Contains the top 25%-50% of companies in the Russell 2000 based on average 5-year return on assets / 5-year dividend growth.

3rd Quartile: Contains the top 50%-75% of companies in the Russell 2000 based on average 5-year return on assets / 5-year dividend growth.

4th Quartile: Contains the bottom 25% of companies in the Russell 2000 based on average 5-year return on assets / 5-year dividend growth.

30-Day SEC Yield: An annualization of the Fund's total net investment income per share for the 30-day period ended on the last day of the month.

ADTV: Average of the total number of shares traded on a daily basis, calculated for a specified period.

Dividend Growth 5Y: Growth rate over five years in net dividend per share.

Leverage: An investment strategy of using borrowed money - specifically, the use of various financial instruments or borrowed capital - to increase the

potential return of an investment.

Net Debt to EBITDA: Measure computes the company's ability to pay off its debt by utilizing the earnings before interest, taxes, depreciation and amortization (EBITDA).

Profitability (ROA): Indicator of how profitable a company is relative to its Total assets, in percentage. Calculated as (Trailing 12M Net Income/ Average Total Assets). Past performance is not indicative of future results.

Russell 2000: Represented by the Russell 2000 Index. The Russell 2000 Index is comprised of the smallest 2000 companies in the Russell 3000 Index, representing approximately 8% of the Russell 3000 total market capitalization.

Russell 2000 Value Index: Measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values.

Volatility: Annualized standard deviation of the relative price change for the 260 most recent trading days closing price, expressed as a percentage. The higher the volatility, the riskier the security.

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. A Fund's 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, a 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. See the prospectus for specific risks regarding the Funds.

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.

Past performance does not guarantee future results. Shares are bought and sold at market price (not NAV), are not individually redeemable, and owners of 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. The market price of Shares can be at, below, or above NAV. Market Price returns are based upon the midpoint of the bid/ask spread at 4:00 PM 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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