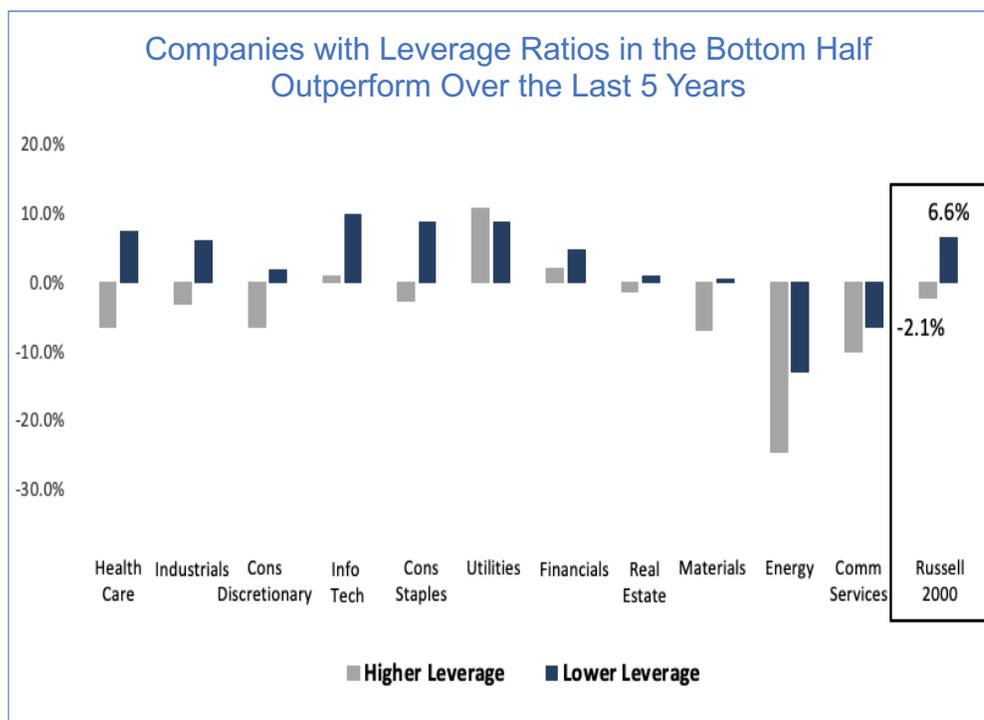


Quality Balance Sheets for Stronger Small-cap Performance

Russell 2000 companies with lower leverage ratios in 10 out of 11 sectors outperformed over the past 5 years.

Small-Cap companies with lower leverage in each sector averaged an annualized return of ~7% over the past 5 years vs. negative returns for companies with higher leverage.



Source: Bloomberg Finance L.P. Data as of 6/30/2020. Investors cannot directly invest in an index. Index: Russell 2000. For informational purposes only. Not meant to represent the Fund. Past performance does not guarantee future results.

Higher Leverage: Defined as companies with a Net Debt to EBITDA Ratio that are in the top half of their sector.

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.

Lower Leverage: Defined as companies with a Net Debt to EBITDA Ratio that are in the bottom half of their sector.

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).

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.

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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. 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. 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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