

OGIG Cheapest in 3 Years. Buying Opportunity?

Summary

- 20% cheaper based on 3-year average. Time to invest?
- What happened last time internet stocks were this cheap?

20% Cheaper Based on 3-Year Average. Time to invest?

What if someone told you that stocks that have grown revenue by over 40% on average were at their cheapest level in over 3 years? Global tech has been impacted by China's crackdown on large internet companies which could present one of the best buying opportunities in the past 3 years.

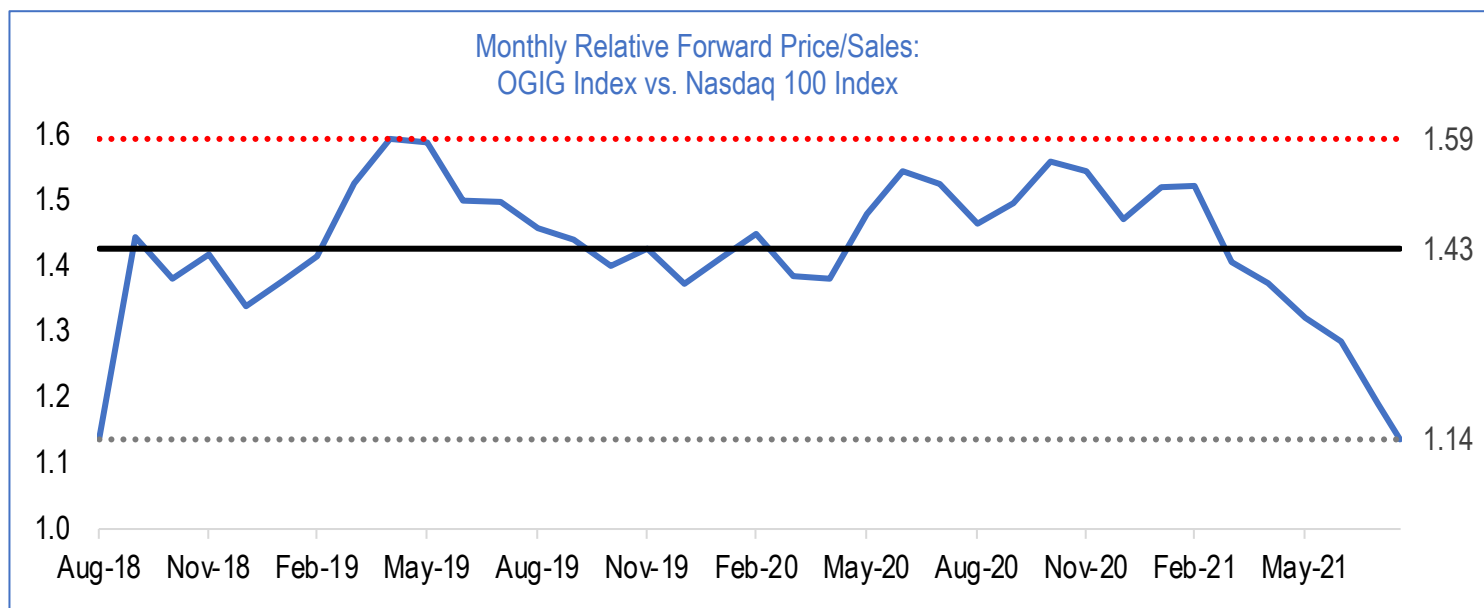
The relative forward price/sales ratio between the O'Shares Global Internet Giants Index (OGIGX), the index that ETF OGIG tracks and the Nasdaq 100 Index is 1.14. This is the lowest this ratio has been in 3 years. As points of reference, the 3-year high is 1.59 and the 3-year average is 1.43. This represents a 20% discount to the 3-year average.

Relative Price/Sales Ratio (P/S) – OGIG Index vs. Nasdaq 100 Index (as of 8/18/2021)

- Current: 1.14
- 3-year average: 1.43
- 3-year high: 1.59
- 3-year low: 1.14

What happened last time internet stocks were this cheap?

The last time the stocks in OGIG were at this level was August 2018. Since then, OGIG has generated a total return of 117% and outperformed the Nasdaq 100 Index which generated 100% as of 8/18/2021.



Source: Bloomberg Finance L.P. Monthly data as of 8/18/2021. Past performance is no guarantee of future results.

Definitions:

OGIG Index: The O'Shares Global Internet Giants Index (Ticker: OGIGX) is a rules-based index intended to give investors a means of tracking stocks exhibiting quality and growth characteristics in the internet technology and e-commerce business segments and pass screens for gross margin and cash burn sustainability.

Nasdaq 100 Index: The NASDAQ-100 is a modified capitalization-weighted index of the 100 largest domestic and most active non-financial domestic and international issues listed on the NASDAQ. No security can have more than a 24% weighting. The index was developed with a base value of 125 as of February 1, 1985. Prior to December 21, 1998 the Nasdaq 100 was a cap-weighted index.

Relative Price/Sales Ratio (R/S): The price-to-sales ratio is a valuation ratio that compares a company's stock price to its revenues.

OGIG invests in fast growing companies poised to benefit from the growth in E-commerce.

To learn more about OGIG visit oshares.com/OGIG

Why OGIG?

"New Tech vs. Old Tech"¹. Positioned for the digital transformation of the global economy.

Global Portfolio of 90 stocks of fast-growing tech-enabled companies.

Focus on Quality & Revenue Growth.

Differentiated Approach to Growth and Tech.

General Information			Top 10 Holdings		Sector Breakdown	
Inception Date	6/5/2018		Amazon.com	4.64%	Information Technology	38.06%
Number of Stocks	90		Alphabet	4.17%	Communication Services	32.43%
Expense Ratio	0.48%		Tencent	4.00%	Consumer Discretionary	29.38%
Rebalance Reconstitution	Quarterly Semi-Annually		Alibaba	3.78%	Cash	0.14%
ADTV (1M) ²	80,686		Microsoft	3.45%	Total	100%
Key Portfolio Metrics (Index)					Country Breakdown	
	OGIG Index ³	Nasdaq 100	Meituan	2.97%	U.S.	60.90%
Revenue Growth Est. (TTM)	45.7%	24.2%	Facebook	2.87%	China	21.27%
Revenue Growth Est. (1Yr Fwd)	39.0%	26.0%	Pinduoduo	2.48%	R.O.W. ⁴	17.83%
Weighted Avg. Market Cap (\$ B)	\$352.2	\$1,074.7	Zoom Video	1.90%	Total	100%
			Roku	1.86%		
			Total	32.10%		

1. Old Tech: Traditional information technology sector. New Tech: Internet technology and e-commerce companies including those involved in digital advertising, social media, digital entertainment and "cloud". 2. ADTV: Average of the total number of shares traded on a daily basis, calculated for a specified period. 3. OGIG Index: O'Shares Global Internet Giants Index. 4. R.O.W.: Rest of World. Holdings subject to change.

Quarterly Performance (as of 6/30/2021)

OGIG	QTD	YTD	1 Y	3 Y	SI
NAV	9.73%	5.10%	50.70%	33.34%	30.81%
Market Value	9.59%	5.22%	50.61%	33.24%	30.82%

OGIG launched on June 5, 2018. 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.

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 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.

Companies involved with Internet technology and e-commerce are exposed to risks associated with rapid advances in technology, obsolescence of current products and services, the finite life of patents and the constant threat of global competition and substitutes.

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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