

O'Shares U.S. Small-Cap Quality Dividend Index

Pursues strong risk-adjusted returns through high-quality dividend-paying stocks

Index constituents are comprised of roughly 100 U.S. Small-Cap companies with the highest quality as measured by O'Shares' rules-based methodology emphasizing profitability, dividend growth & coverage, debt, and volatility.

Quality Advantages

Over 100 small-cap stocks selected for quality, strong balance sheets and profitability.

Performance

Seeks less volatile approach to invest in small cap companies.

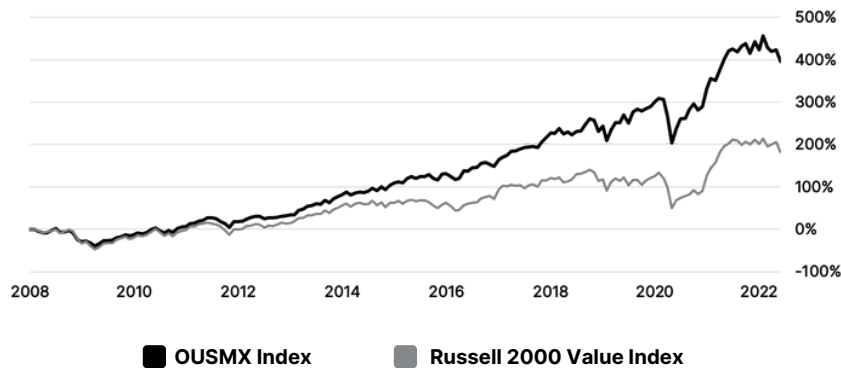
Use as Core Holding

Attractive long-term quality approach for investing in small caps, seeking income and less risk potential.

Historical Performance

Depending on the index launch date, charts may include back-tested data.

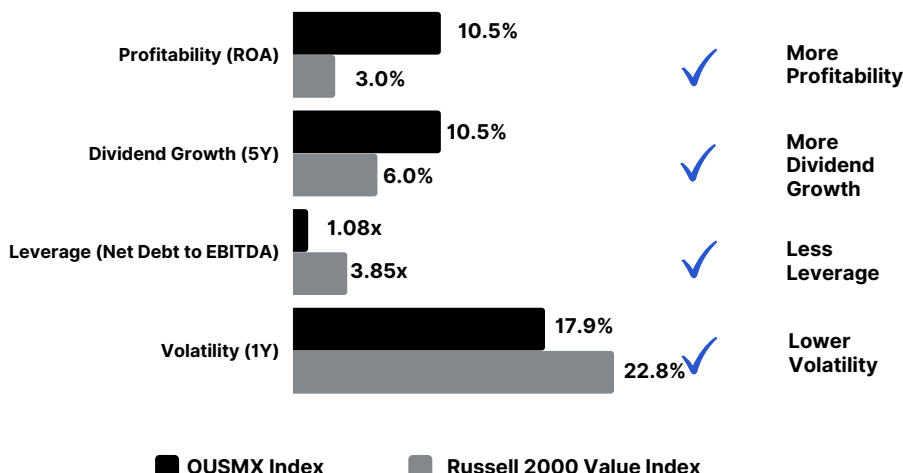
Total Return (Since Inception)



| | Performance Summary (Annualized Returns) | | | | | Risk Metrics (10Y) | |
|--------------------------|--|-------------|--------------|--------------|--------------|--------------------|-------------|
| | 1 | 3 | 5 | 10 | S/I | Volatility | Return/Risk |
| OUSMX Index | -7.7% | 8.3% | 10.2% | 14.2% | 11.2% | 22.6% | 0.63 |
| Russell 2000 Value Index | -16.3% | 6.1% | 4.9% | 9.0% | 6.5% | 19.1% | 0.47 |

Source: Bloomberg Finance L.P. Data from 12/21/2007- 06/30/2022. OUSMX Index: O'Shares U.S. Small-Cap Quality Dividend Total Return Index. The performance data presented with respect to the O'Shares U.S. Small-Cap Quality Dividend Total Return Index (the "Index") prior to 05/22/2020, represent pre-inception index performance data ("PIP data") to illustrate how the Index may have performed had it been in existence prior to 05/22/2020. PIP data is based on a criteria applied retroactively with the benefit of hindsight and knowledge of factors that may have positively affected its performance and cannot account for all financial risk that may affect the actual performance. While an investor cannot invest directly in the Index, for purposes of showing the PIP data herein, all PIP information represents the Index information. Past performance does not guarantee future results.

Index Portfolio Metrics



Source: Bloomberg Finance L.P. Data as of 06/30/2022. OUSMX Index: O'Shares U.S. Small-Cap Quality Dividend Total Return Index.

Index Details

Index Ticker: **OUSMX**
Index Inception Date: **5/22/2020**
Rebalance: **Quarterly**
Reconstitution: **Annually**
Weighting: **Factor Based**
AVG Market Cap: **\$5.6 Billion**
Weighted AVG Market Cap: **\$6.8 Billion**

Top 10 Holdings

| | | |
|------|--------------------------|-------|
| SCI | Service Corporation Int. | 2.53% |
| ERIE | Erie | 2.50% |
| DOX | Amdocs | 2.45% |
| BG | Bunge | 2.41% |
| JKHY | Jack Henry & Associates | 2.40% |
| JNPR | Juniper Networks | 2.31% |
| PINC | Premier | 2.10% |
| CBOE | Cboe Global Markets | 2.08% |
| SEIC | SEI Investments | 2.05% |
| GNTX | Gentex | 2.05% |

Sector Allocation

| | |
|------------------------|--------|
| Financials | 21.92% |
| Industrials | 19.39% |
| Information Technology | 19.31% |
| Consumer Discretionary | 12.78% |
| Consumer Staples | 9.63% |
| Utilities | 6.84% |
| Health Care | 6.57% |
| Communication Services | 3.56% |