

OUSAX | Q1 2024

O'Shares U.S. Quality Dividend Index

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



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

Quality Advantages

Seek companies with strong balance sheets and profitability, for long-term investors.

Performance

High-quality dividend-paying companies provide a performance alternative to value investing.

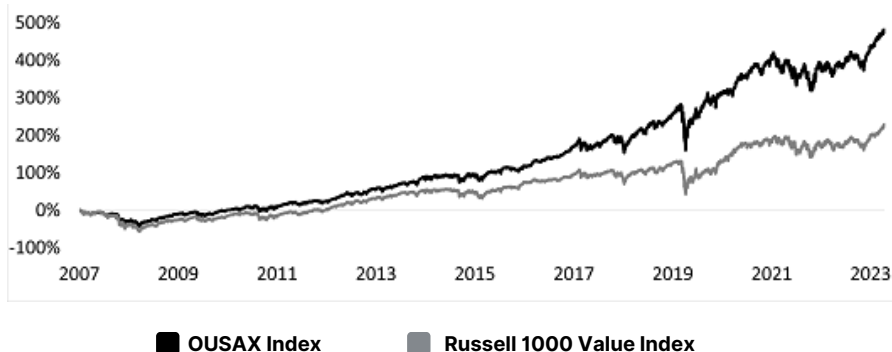
Diversified Portfolio

100 large-cap companies selected according to measures of financial quality.

Historical Performance

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

Total Return (Since Inception)



Index Details

Index Ticker: **OUSAX**
 Index Inception Date: **5/22/2020**
 Rebalance: **Quarterly**
 Reconstitution: **Annually**
 Weighting: **Factor Based**
 AVG Market Cap: **\$168.3 Billion**
 Weighted AVG Market Cap: **\$425.0 Billion**

Top 10 Holdings

| | | |
|-------|----------------|-------|
| MSFT | Microsoft | 5.63% |
| JPM | JPMorgan Chase | 4.42% |
| VZ | Verizon | 4.36% |
| AAPL | Apple | 4.26% |
| CMCSA | Comcast | 4.05% |
| V | Visa | 3.95% |
| AVGO | Broadcom | 3.78% |
| HD | Home Depot | 3.50% |
| LLY | Eli Lilly | 3.44% |
| MA | MasterCard | 3.42% |

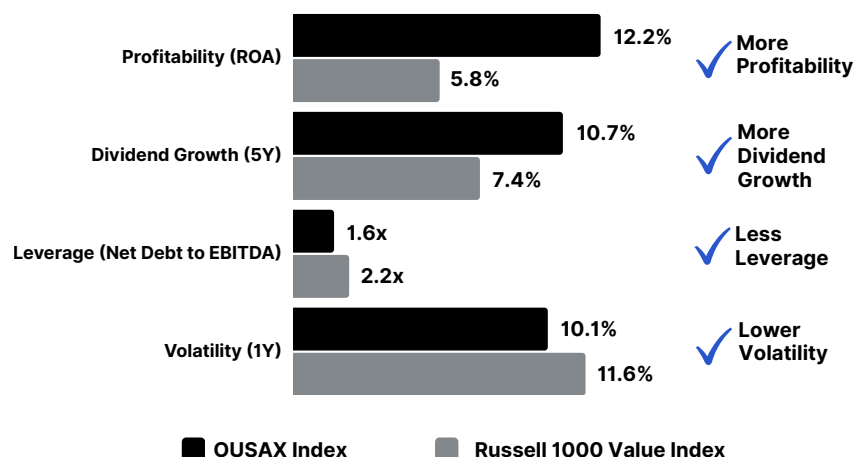
Sector Allocation

| | |
|------------------------|--------|
| Information Technology | 22.52% |
| Health Care | 18.50% |
| Financials | 16.99% |
| Industrials | 12.74% |
| Consumer Discretionary | 10.06% |
| Consumer Staples | 8.77% |
| Communication Services | 8.41% |
| Utilities | 2.02% |

| | Performance Summary (Annualized Returns) | | | | | Risk Metrics (10Y) | |
|--------------------------|--|-------------|--------------|--------------|------------------|--------------------|-------------|
| | 1 | 3 | 5 | 10 | Since 12/21/2007 | Volatility | Return/Risk |
| OUSAX Index | 20.0% | 9.9% | 13.6% | 13.5% | 11.4% | 13.4% | 1.01 |
| Russell 1000 Value Index | 20.2% | 8.1% | 10.3% | 9.0% | 7.5% | 15.6% | 0.58 |

Source: Bloomberg Finance L.P. Data from 12/21/2007 - 03/31/2024. OUSAX Index: O'Shares U.S. Quality Dividend Total Return Index. The performance data presented with respect to the O'Shares U.S. Quality Dividend Total Return Index (the "Index") prior to 05/22/2020 represents 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 03/31/2024. OUSA Index: O'Shares U.S. Quality Dividend Total Return Index.

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