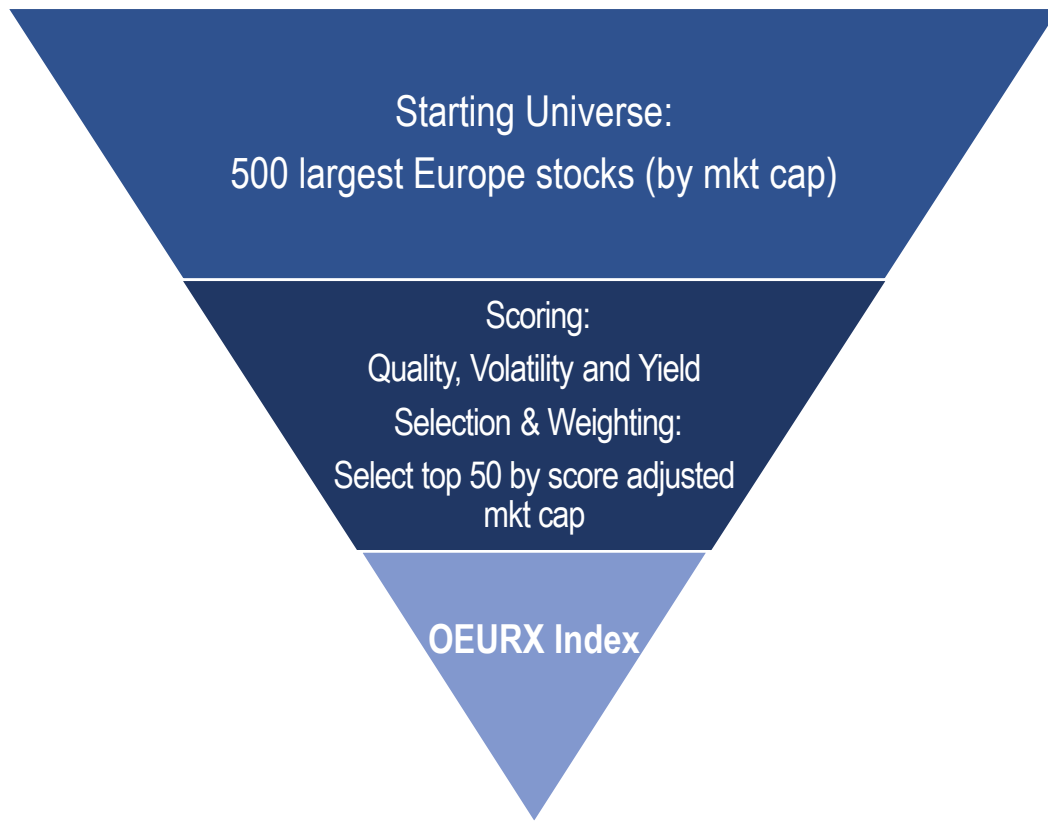




OEURX Index Overview Q1 2024

For Institutional Use Only

OEURX Index Summary



50 Quality Dividend Europe Companies

Quality

- Profitability (ROA)
- Leverage (Net-Debt-to-EBITDA)
- Dividend Quality
 - Dividend Growth (5-year)
 - Dividend Coverage

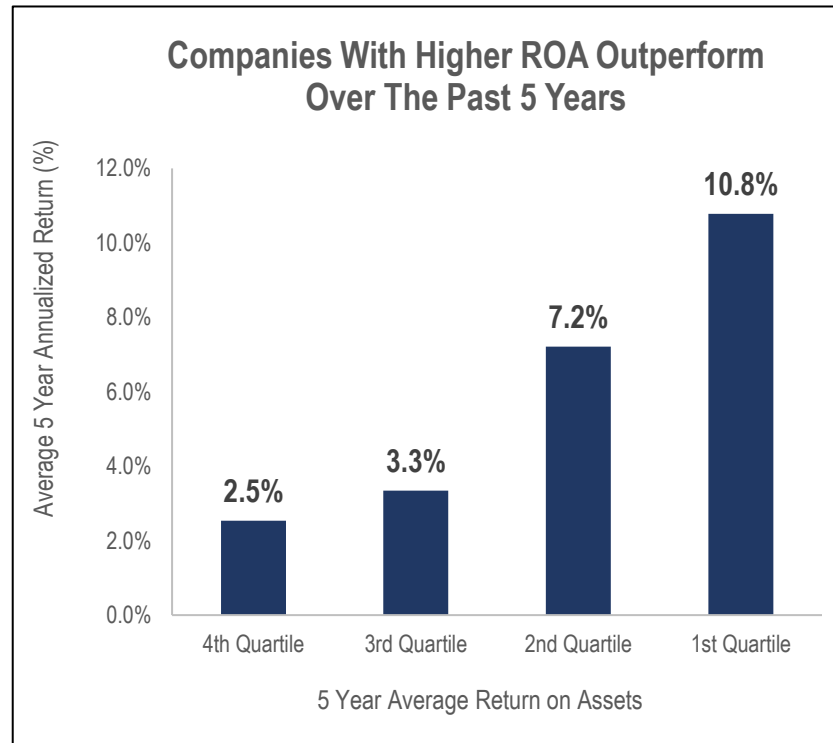
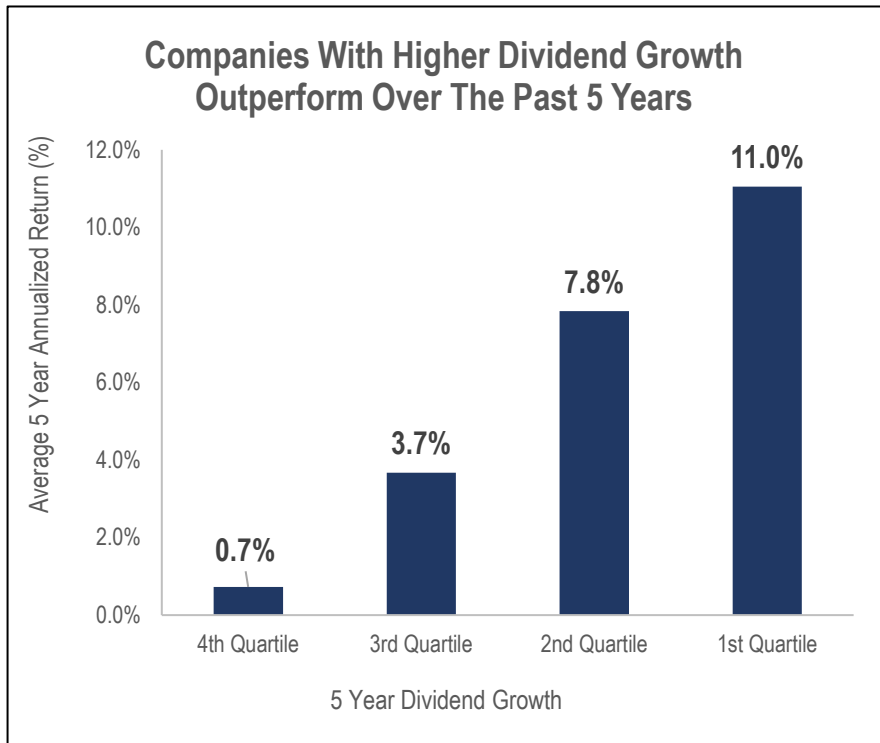
Volatility

- 5-year weekly standard deviation
- Yield
- TTM regular cash dividends

Risk controls:

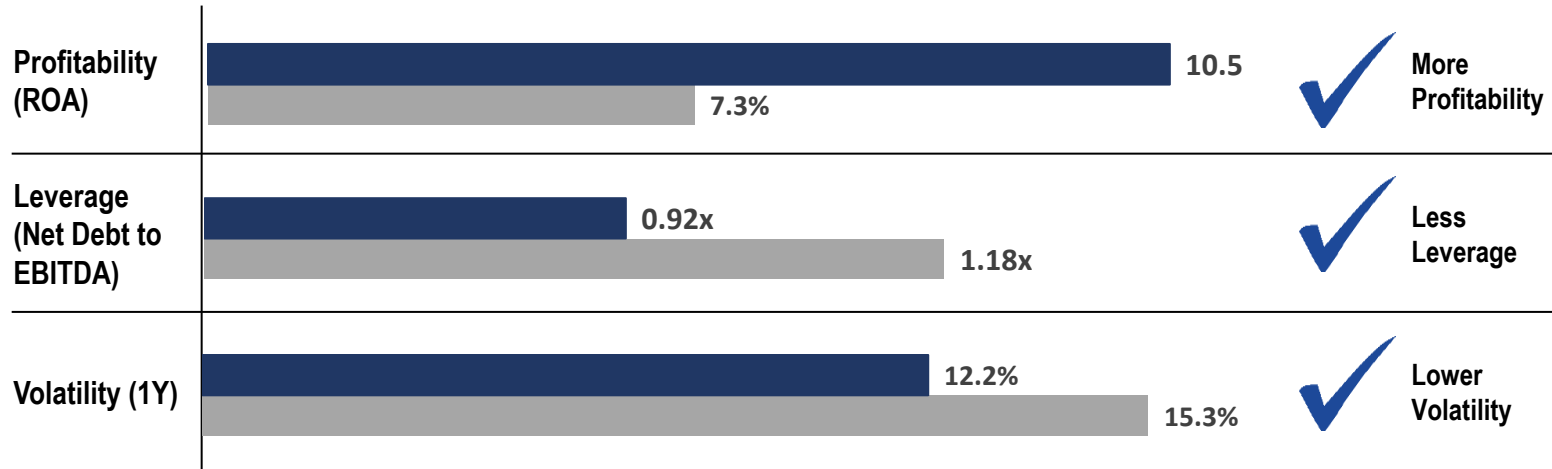
- 5% single stock cap
- Sector limits

Dividend Quality & Profitability: Potential Key to Finding Winners



Source: Bloomberg Finance L.P. Data as of 03/31/2024. ROA: Return on Assets. Companies in the STOXX Europe 600 Index. Past performance does not guarantee future results.

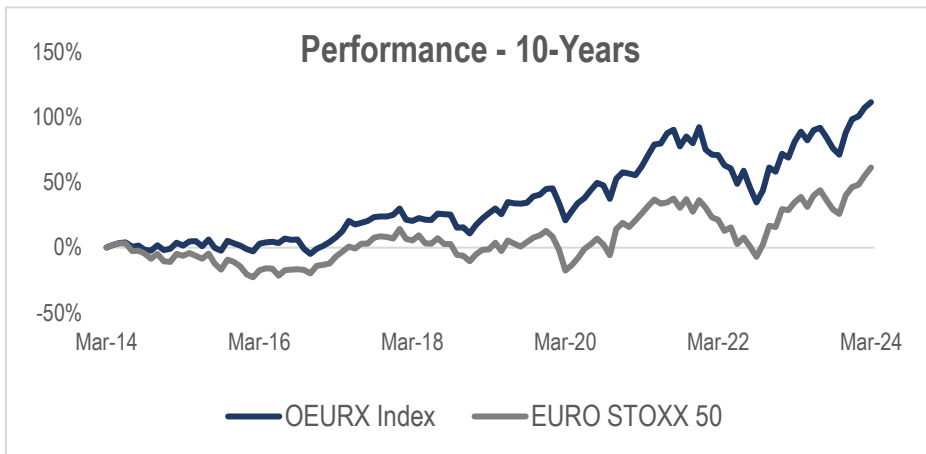
Index Portfolio Metrics



■ OEURX Index ■ EURO STOXX 50 Index

Source: Bloomberg Finance L.P. Data as of 03/31/2024. OEURX Index: O'Shares Europe Quality Dividend Total Return Index.

OEURX Index Performance and Risk Metrics

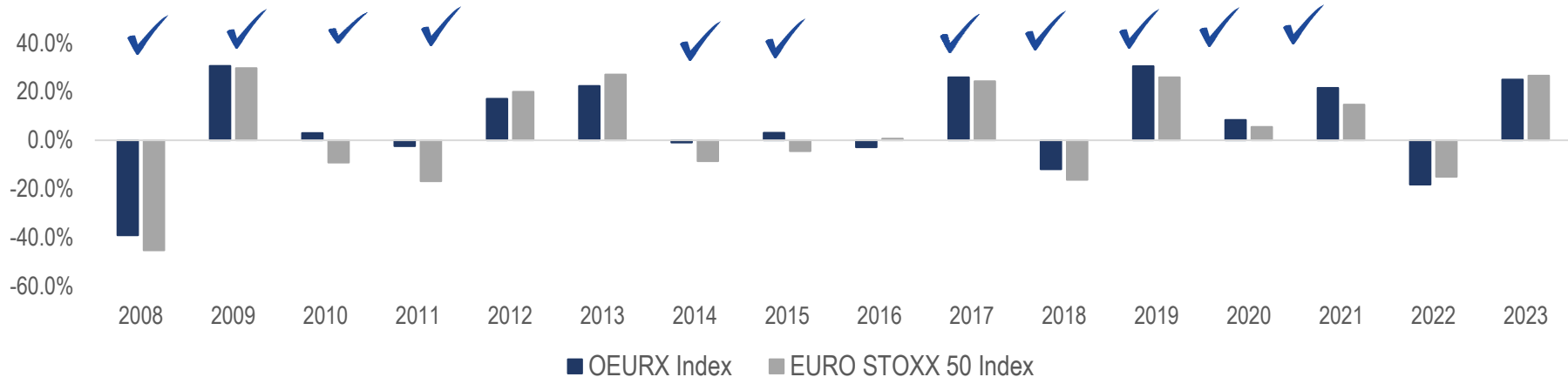


	Performance Summary					Risk Metrics (10Y)	
	1	3	5	10	S/I	Volatility	Return/Risk
OEURX Index	16.7%	9.2%	10.8%	7.8%	6.0%	15.3%	0.5
EURO STOXX 50 Index	20.1%	8.5%	10.3%	4.9%	2.0%	19.2%	0.26

Source: Bloomberg Finance L.P. Data from 12/21/2007 - 03/31/2024. OEURX Index: O'Shares Europe Quality Dividend Total Return Index. Data from 12/21/2007 to 05/22/2020. The performance data presented with respect to the O'Shares Europe 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 Calendar Year Returns

Index Calendar Year Returns: OEURX Index vs. Euro STOXX 50

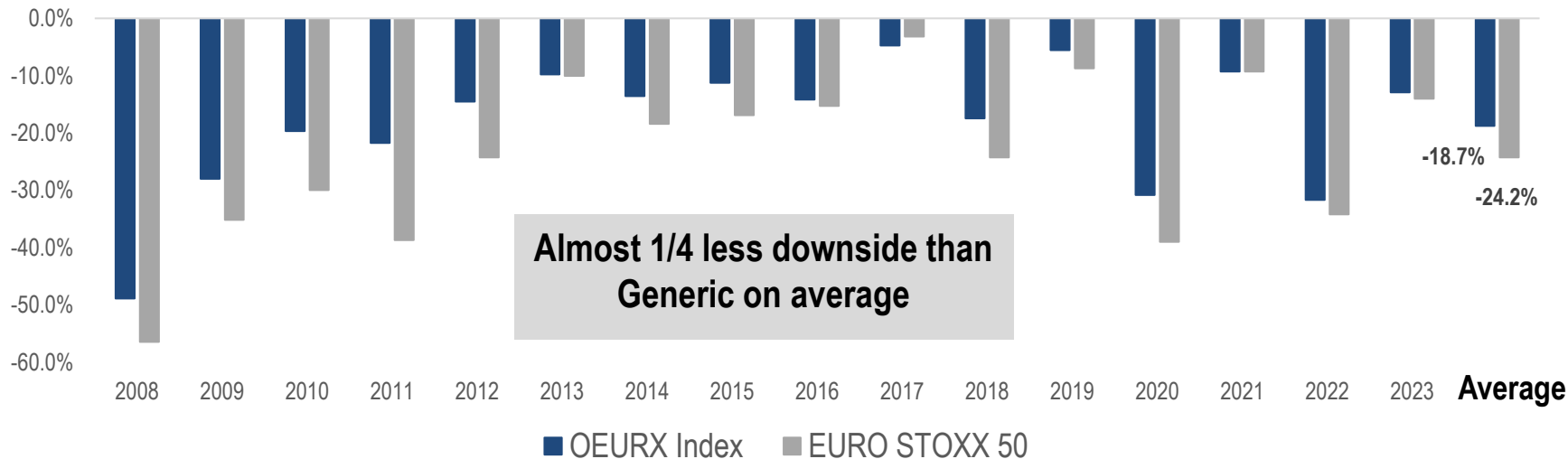


	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
OEURX Index	-39.1%	30.5%	2.9%	-2.4%	17.0%	22.3%	-1.0%	3.1%	-2.9%	25.9%	-11.9%	30.4%	8.3%	21.5%	-18.2%	25.0%
Euro STOXX 50 Index	-45.2%	29.7%	-9.1%	-16.9%	19.9%	27.0%	-8.7%	-4.5%	0.7%	24.3%	-16.2%	25.9%	5.5%	14.6%	-15.1%	26.5%

Source: Bloomberg Finance L.P. Data from 12/21/2007 - 03/31/2024. OEURX Index: O'Shares Europe Quality Dividend Total Return Index. Data from 12/21/2007 to 05/22/2020. The performance data presented with respect to the O'Shares Europe 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.

Historical Risk Scenarios

Calendar Year Drawdown: OEURX Index vs. EURO STOXX 50

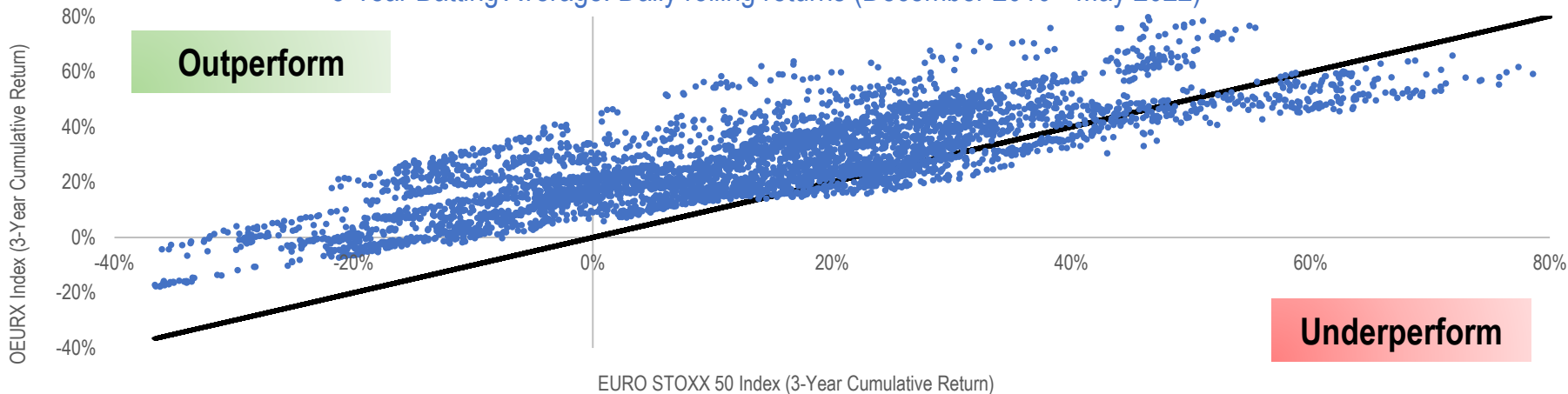


Source: Bloomberg Finance L.P. Data from 12/21/2007 - 03/31/2024. OEURX Index: O'Shares Europe Quality Dividend Total Return Index. Data from 12/21/2007 to 05/22/2020. The performance data presented with respect to the O'Shares Europe Quality Dividend Total Return Index (the "Index") prior to 05/22/2020,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

3-Year Batting Average: OEURX Index vs. EURO STOXX 50

Any 3-year holding period: OEURX Index outperformed Generic 89% of the time

3-Year Batting Average: Daily rolling returns (December 2010 - May 2022)



- 3-Year Cumulative Returns: OEURX Index vs. EURO STOXX 50

Source: Bloomberg Finance L.P. Data from 12/21/2007 - 03/31/2024. OEURX Index: O'Shares Europe Quality Dividend Total Return Index. Data from 12/21/2007 to 05/22/2020. The performance data presented with respect to the O'Shares Europe 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.

Sector Allocation

Sector	OEURX	EURO STOXX 50	+/-
Industrials	27.1%	17.3%	9.8%
Health Care	16.2%	5.6%	10.6%
Consumer Staples	14.3%	7.2%	7.1%
Consumer Discretionary	13.0%	18.4%	-5.4%
Financials	12.5%	20.3%	-7.8%
Information Technology	8.5%	15.7%	-7.2%
Utilities	4.3%	3.4%	0.9%
Communication Services	3.6%	2.2%	1.5%
Energy	0.0%	5.5%	-5.5%
Materials	0.0%	4.0%	-4.0%
Real Estate	0.0%	0.0%	0.0%
Total	100%	100%	0%

Source: Bloomberg Finance L.P. Data as of 05/03/2024.

Index and Financial Terms

1st Quartile: Contains the top 25% of companies in the STOXX Europe 600 based on average 5-year dividend growth / ROA

2nd Quartile: Contains the top 25%-50% of companies in the STOXX Europe 600 based on average 5-year dividend growth / ROA

3rd Quartile: Contains the top 50%-75% of companies in the STOXX Europe 600 based on average 5-year dividend growth / ROA

4th Quartile: Contains the bottom 25% of companies in the STOXX Europe 600 based on average 5-year dividend growth / ROA

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.

STOXX Europe 600 Price Index EUR: The STOXX Europe 600 Index is derived from the STOXX Europe Total Market Index (TMI) and is a subset of the STOXX Global 1800 Index. With a fixed number of 600 components, the STOXX Europe 600 Index represents large, mid and small capitalization companies across 17 countries of the European region.

Euro STOXX 50 Net Return USD Index: Capitalization weighted index of 50 European bluechip stocks.

It is not possible to invest directly in an index. There are exchange traded funds that track the performance O'Shares Indexes. O'Shares Investment Advisors,LLC does not endorse, sell, promote, or manage any investment vehicle that is offered by third parties and that seeks to provide an investment return based on the performance of any index.

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