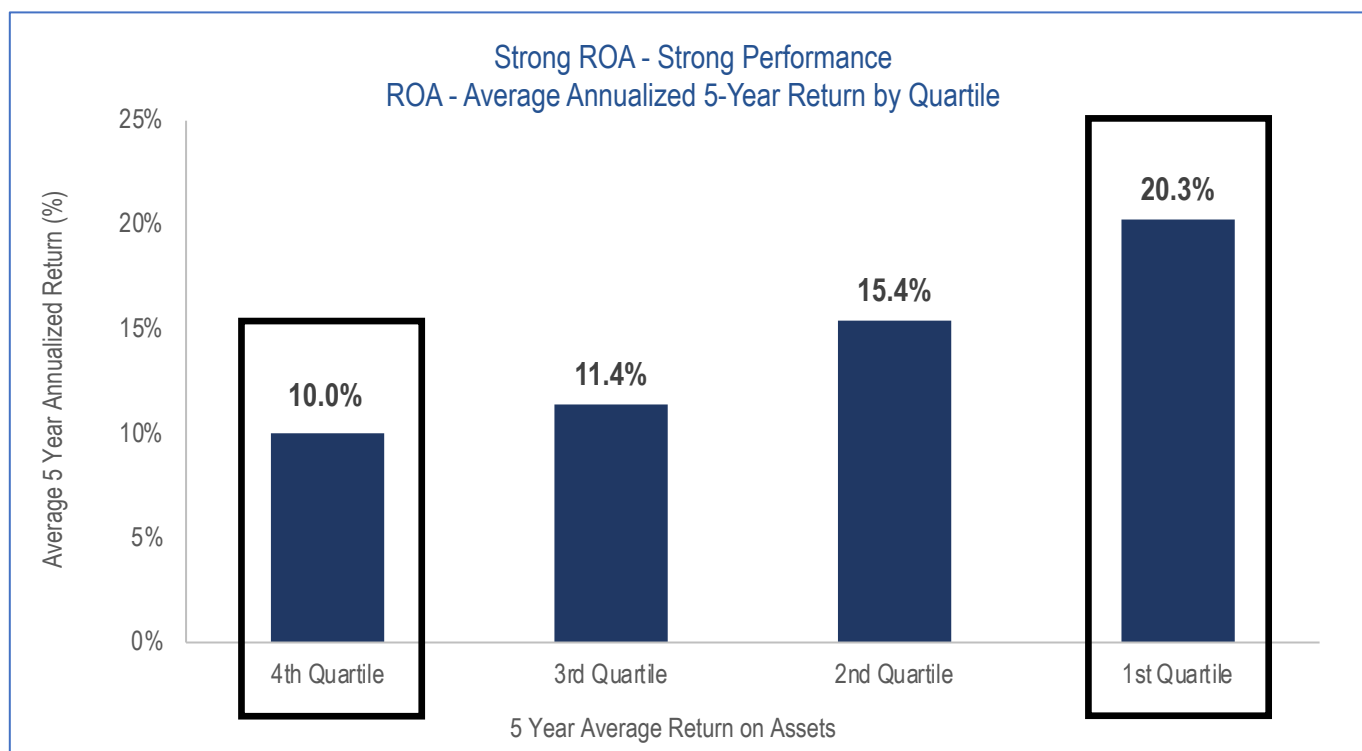


### The Power of Quality. ROA, Key Performance Indicator?

Profitability is the objective for all companies so though it may be intuitive that the most profitable companies in the S&P 500 have also been the best performers, the margin by which they have outperformed may come as a surprise.

Using return on assets (ROA) as a measure of profitability, the top quartile of companies in the S&P 500 have generated an average 5 year annualized return of nearly 20%, more than double that of the companies in the 4th quartile by ROA.



Quartile	Average ROA	Average Performance
<b>1st Quartile</b>	<b>15.4%</b>	<b>20.3%</b>
2nd Quartile	7.7%	15.4%
3rd Quartile	4.2%	11.4%
<b>4th Quartile</b>	<b>1.5%</b>	<b>10.0%</b>

Source: Bloomberg Finance L.P., data as of 03/31/2021.

Past performance does not guarantee future results. The referenced index is shown for general market comparisons and is not meant to represent the O'Shares Funds. Investors cannot directly invest in an index.

***OUSA seeks companies with strong profitability (ROA), balance sheets and dividend growth.  
To learn more about OUSA visit [oshares.com/ousa](https://oshares.com/ousa)***

**Why OUSA?** Emphasis on our principles of Quality.

**Quality Dividend Stocks:** Seeks companies with strong balance sheets, profitability and dividend quality.

**Performance:** Aims to provide strong performance with less risk than a market-cap weighted approach.

**Reduced Risk of Yield Traps:** Emphasis on dividend quality to help avoid dividend cuts and suspensions.

General Information	
Inception Date	7/14/2015
Number of Stocks	100
Expense Ratio	0.48%
30-Day SEC Yield	1.76%
Rebalance Reconstitution	Quarterly Annually
Avg. Daily Trading Volume (1M)*	60,014

Top 10 Holdings	
Microsoft	5.16%
Johnson & Johnson	5.03%
Home Depot	5.03%
Procter & Gamble	3.99%
Merck & Co	3.78%
Verizon Communications	3.76%
Cisco Systems	3.34%
Pfizer	2.97%
Apple	2.93%
UnitedHealth	2.60%
<b>Total</b>	<b>38.95%</b>

Sector Breakdown	
Information Technology	22.51%
Health Care	22.29%
Consumer Staples	15.27%
Industrials	14.83%
Consumer Discretionary	10.23%
Communication Services	6.82%
Financials	6.32%
Utilities	1.66%
Cash	0.08%
<b>Total</b>	<b>100%</b>

### Quarterly Performance (as of 3/31/2021)

	QTD	YTD	1 Y	3 Y	5 Y	SI
NAV	4.50%	4.50%	40.21%	12.13%	11.25%	11.18%
Market Value	4.55%	4.55%	40.23%	12.17%	11.26%	11.19%

Data as of 3/31/2021. Holdings subject to change. Fund launched on July 14, 2015. 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](http://www.oshares.com).

### Definitions:

**1st Quartile:** Contains the top 25% of companies in the S&P 500 based on average 5-year return on assets. **2nd Quartile:** Contains the top 25%-50% of companies in the S&P 500 based on average 5-year return on assets. **3rd Quartile:** Contains the top 50%-75% of companies in the S&P 500 based on average 5-year return on assets. **4th Quartile:** Contains the bottom 25% of companies in the S&P 500 based on average 5-year return on assets.

**ROA (Return on Assets):** Indicator of how profitable a company is relative to its total assets, in percentage. Calculated as (Trailing 12M Net Income / Average Total Assets) x 100. Higher ROA: Defined as companies with ROA that is above the average for the sector. Lower ROA: Defined as companies with ROA that is below the average for the sector.

**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 [www.oshares.com](http://www.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.

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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