



Kevin O'Leary
Chairman and Investor on ABC's Shark Tank



O'Shares ETFs:

**Smart Rules for Investing
in US, Europe and Asia
Large Cap Stocks**

Why O'Shares?

We developed O'Shares Investments ETFs, which seek investment performance that correlates generally to price and yield before fees and expenses of the their respective target indices, on our investment experience and our conservative core investment requirements and principles:

Investment Requirements

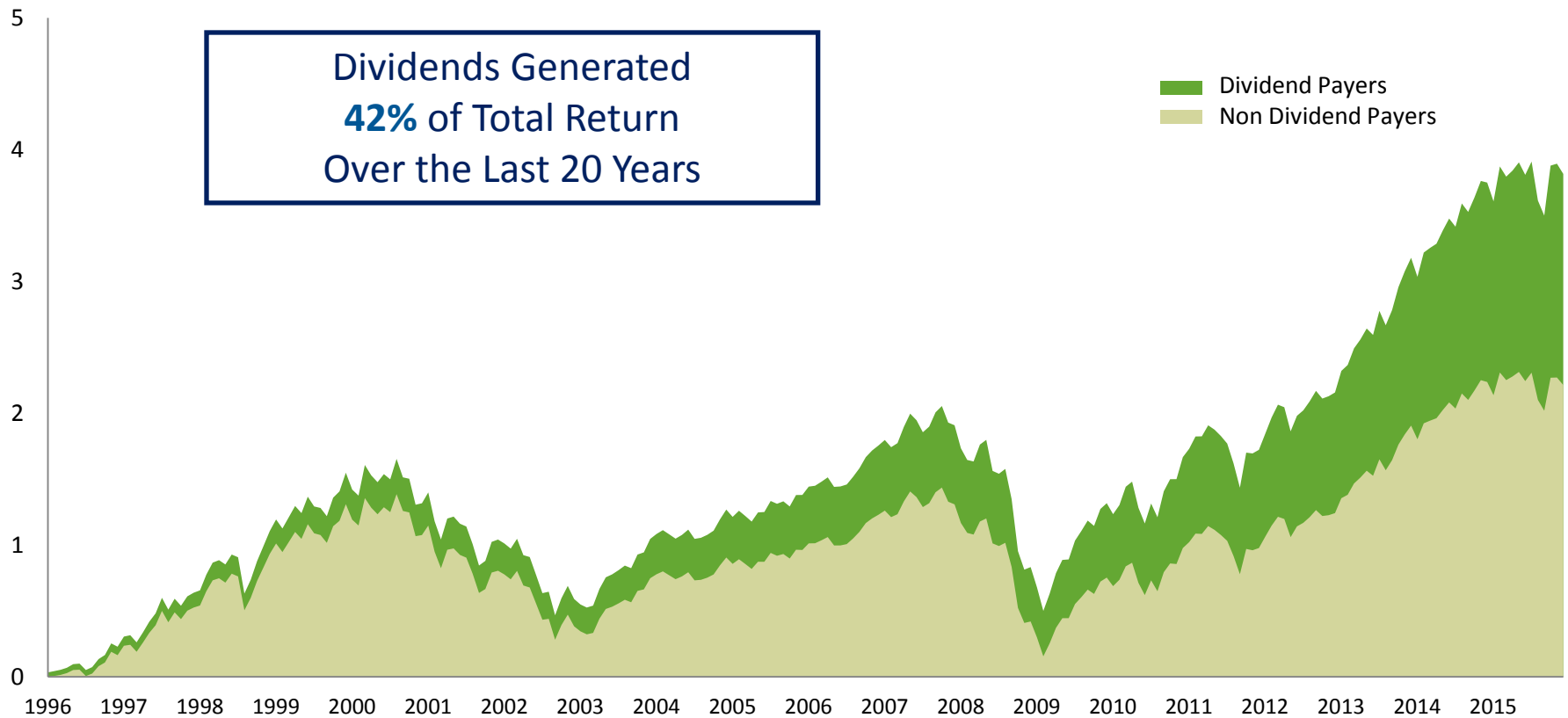
- Income
- Wealth Preservation
- Diversification
- Capital Appreciation

Investment Principles

- Quality
- Lower Volatility
- Strong Dividends
- Sector / Global Diversification

Do Dividends Really Matter?

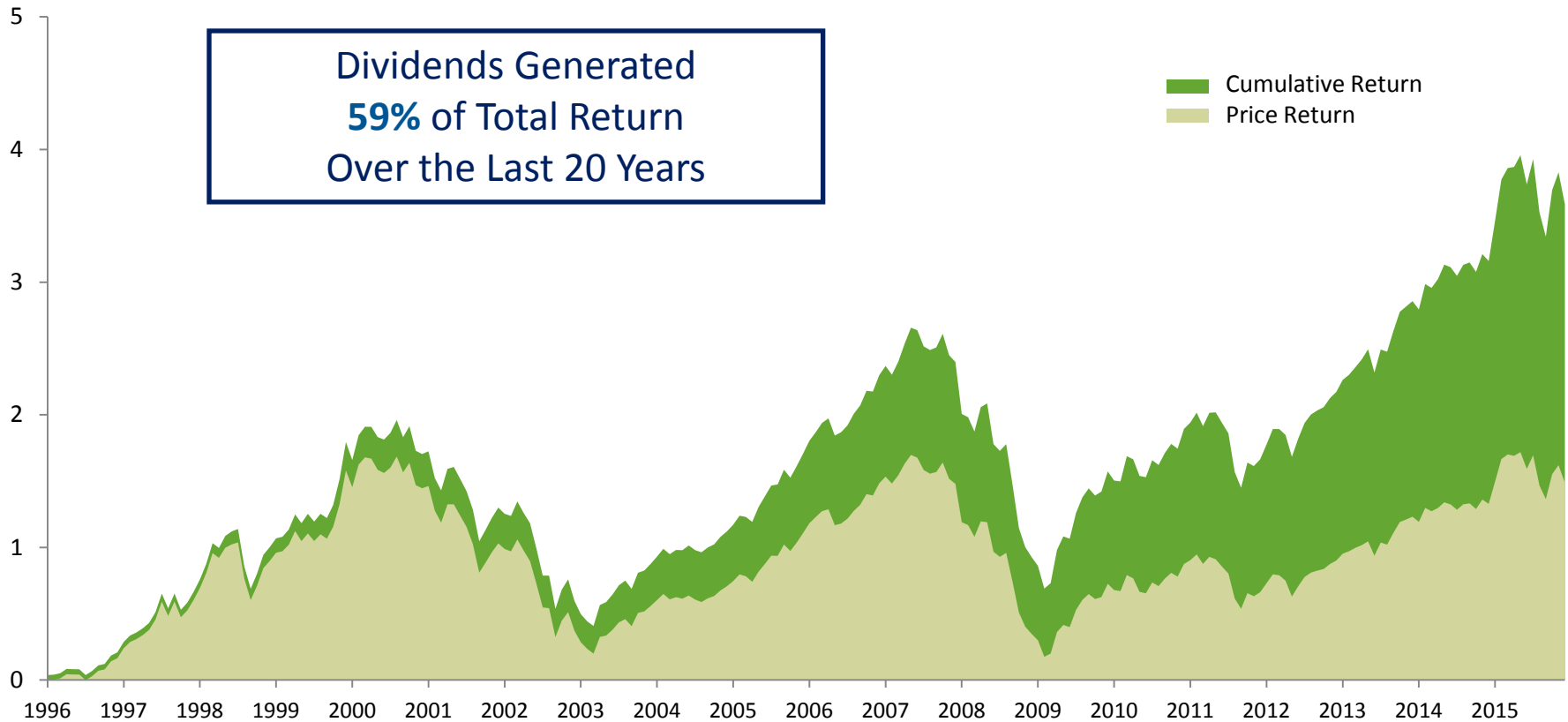
In the US:
Dividends Dominate Long-Term Total Return



Source: Bloomberg, S&P Total Return Index. Data as December 31, 2015. Past performance does not guarantee future results. This chart shows the percentage of return for the S&P 500 TR Index that are attributed to dividend-paying stocks versus non-dividend-paying stocks. Index returns are for illustrative purposes only and does not represent actual performance of the O'Shares ETFs.

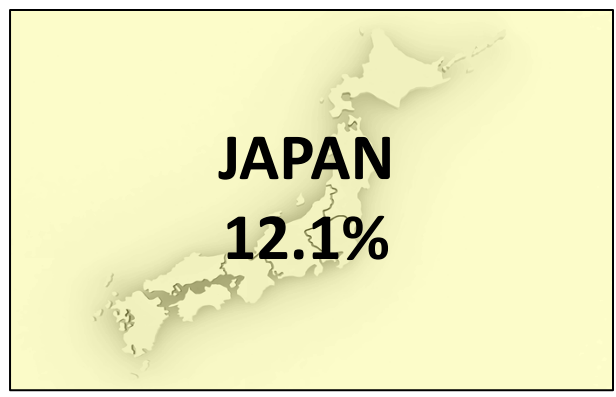
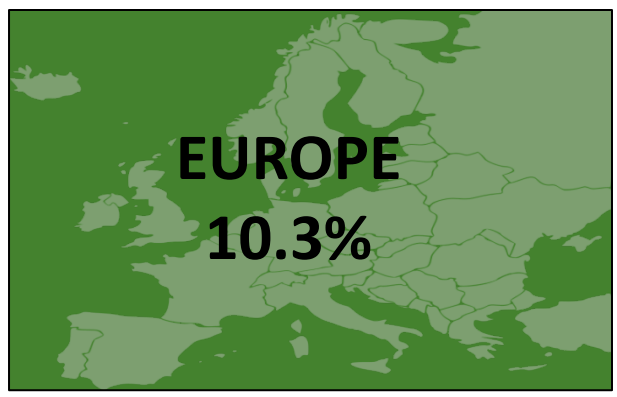
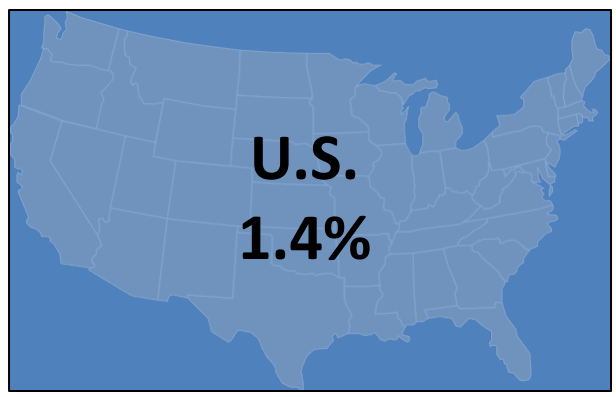
Dividends Also Matter in Europe

In Europe:
Dividends Dominate Long-Term Total Return



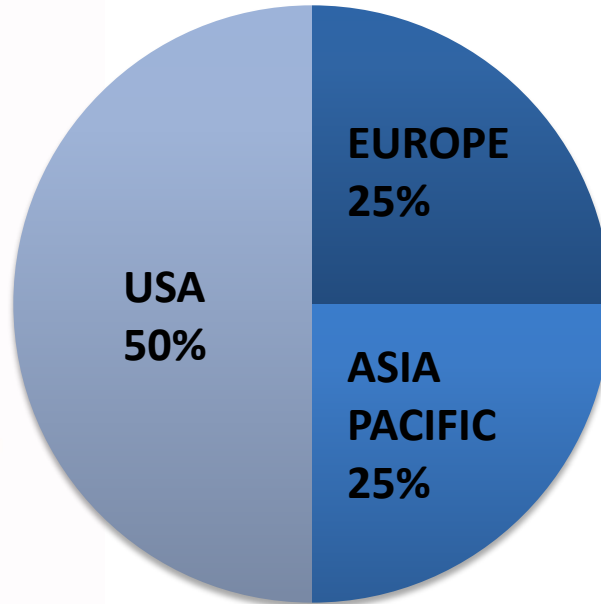
Why Diversify Globally?

2015 Equity Performance: U.S., Europe, and Japan



Source: Bloomberg. US represented by S&P 500, Europe represented by STOXX Europe 600 Price Index EUR, Japan represented by Tokyo Stock Exchange Tokyo Price Index TOPIX. Data as of December 31, 2015. Past performance is not indicative of future results. One cannot directly invest in an index.

Chairman's Asset Allocation



Diversified Globally for:

- Quality
- Low Volatility
- Dividend Yield

Allocations to Europe and Asia Pacific
Partly to Hedged Strategy to Limit Currency Exposure and
Partly to Local Currency Strategy for Diversification

OUSA
LISTED
NYSE ARCA

OEUR
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NYSE ARCA

OEUH
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NYSE ARCA

OASI
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NYSE ARCA

OAPH
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Why Diversify Globally, Long-Term?

Performance Over Market Cycles (in USD)

	Chairman's Asset Allocation				U.S.				Europe				Asia				
Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	3-YR RETURN
Chairman's Asset Allocation	-9.1%	-11.9%	-8.1%	41.3%	21.2%	24.1%	35.0%	14.9%	-37.0%	38.2%	17.5%	2.1%	20.0%	32.4%	13.7%	1.4%	15.1%
U.S.	-10.0%	-16.1%	-17.6%	40.6%	18.9%	10.9%	20.9%	13.5%	-40.5%	36.6%	15.1%	-5.5%	17.4%	26.2%	5.5%	-0.1%	9.8%
Europe	-14.1%	-20.3%	-18.2%	34.8%	15.5%	9.7%	17.1%	9.9%	-41.4%	31.9%	13.0%	-11.6%	17.3%	25.9%	0.5%	-1.6%	5.4%
Asia	-28.4%	-20.5%	-22.1%	28.7%	10.9%	4.9%	15.8%	5.6%	-46.5%	26.4%	4.4%	-14.7%	16.0%	12.5%	-5.9%	-1.6%	3.6%

Source: Bloomberg. Data as of December 31, 2015. "U.S.": S&P 500; "Europe": STOXX Europe 600 Net Return USD; "Asia Pacific": MSCI AC Asia Pacific Index USD; "Chairman's Asset Allocation": A 50% allocation to the S&P 500, a 25% allocation to the STOXX Europe 600 net Return USD and a 25% allocation to MSCI AC Asia Pacific Index USD. Past performance is not indicative of future results. One cannot directly invest in an index.

Why Diversify Globally, Long-Term?

Performance Over Market Cycles (Local currency hedged to USD)

Chairman's Asset Allocation
 U.S.
 Europe
 Asia

1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	3-YR RETURN
44.7%	-3.2%	-11.9%	-17.0%	28.7%	13.0%	33.1%	21.9%	6.5%	-37.0%	33.5%	15.1%	2.1%	19.1%	32.4%	13.7%	10.3%	15.1%
39.6%	-9.1%	-13.1%	-22.1%	24.6%	11.4%	27.6%	16.5%	5.6%	-40.7%	29.5%	12.4%	-5.4%	17.0%	27.1%	10.1%	3.0%	13.1%
31.6%	-10.8%	-13.5%	-22.9%	23.6%	10.9%	17.6%	15.8%	5.2%	-43.3%	29.0%	11.6%	-7.9%	16.9%	22.0%	7.9%	1.4%	12.9%
21.0%	-21.9%	-15.0%	-30.6%	17.6%	10.9%	4.9%	12.8%	3.1%	-45.4%	26.4%	3.9%	-18.0%	16.0%	21.6%	5.1%	-1.1%	8.2%

Source: Bloomberg. Data as of December 31, 2015. "U.S.": S&P 500; "Europe": STOXX Europe 600 Price Index EUR; "Asia Pacific": MSCI AC Asia Pacific Local; "Chairman's Asset Allocation": A 50% allocation to the S&P 500, a 25% allocation to the STOXX Europe 600 Price Index EUR and a 25% allocation to MSCI AC Asia Pacific Local. Past performance is not indicative of future results. One cannot directly invest in an index.

“Rules Based” Portfolios: Quality Global Companies and Brands



U.S.

OUSA
LISTED
NYSE ARCA



Europe

OEUR
LISTED
NYSE ARCA



OEUH
LISTED
NYSE ARCA



Asia

OASI
LISTED
NYSE ARCA



OAPH
LISTED
NYSE ARCA



Sector Diversification in each Global Market

U.S.

OUSA
LISTED
NYSE ARCA

Europe

OEUR
LISTED
NYSE ARCA

OEUH
LISTED
NYSE ARCA

Asia

OASI
LISTED
NYSE ARCA

OAPH
LISTED
NYSE ARCA

Consumer Goods	18.39%
Health Care	14.49%
Industrials	14.14%
Technology	10.30%
Energy	10.17%
Consumer Services	8.49%
Telecommunications	7.92%
Financials	6.94%
Utilities	6.18%
Basic Materials	2.16%
Cash	0.75%

Consumer Goods	19.10%
Health Care	16.63%
Energy	11.65%
Financials	11.31%
Telecommunications	8.94%
Consumer Services	8.54%
Industrials	8.39%
Utilities	8.03%
Basic Materials	4.93%
Cash	1.56%
Technology	0.93%

Industrials	17.64%
Financials	17.46%
Consumer Services	12.06%
Consumer Goods	10.10%
Telecommunications	9.06%
Basic Materials	7.34%
Other	6.70%
Health Care	6.48%
Utilities	4.29%
Energy	3.32%
Technology	2.82%
Cash	2.74%

Top 10 Holdings in each O'Shares ETF

OUSA LISTED NYSE ARCA

JNJ	Johnson & Johnson	5.11%
XOM	Exxon Mobil Corp	4.97%
MSFT	Microsoft Corp	4.15%
VZ	Verizon Communications	4.00%
T	AT&T	3.72%
PG	Procter & Gamble	3.50%
PFE	Pfizer	2.96%
PM	Philip Morris International	2.96%
CVX	Chevron	2.93%
MCD	McDonalds Corp	2.40%

OEUR LISTED NYSE ARCA

SWIT	Roche Hldgs	4.96%
SWIT	Nestle	4.96%
SWIT	Novartis (REGD)	4.49%
UK	British American Tobacco	3.63%
UK	Vodafone Group	3.62%
UK	BP	3.02%
UK	Royal Dutch Shell A	2.90%
UK	GlaxoSmithKline	2.64%
FRA	Sanofi	2.34%
FRA	Total	2.31%

OEUH LISTED NYSE ARCA

OASI LISTED NYSE ARCA

JA	Toyota Motor	3.68%
JA	KDDI Corp	3.49%
AU	BHP Billiton Ltd	3.36%
KOR	iShares MSCI	2.75%
AU	Wesfarmers	2.70%
HK	CK Hutchison Holdings	2.48%
JA	Fanuc	2.35%
HK	Link Real Estate Investment Trust	2.24%
JA	NTT Docomo	2.24%
JA	Japan Tobacco	2.18%

OAPH LISTED NYSE ARCA

What is Our “Rules Based” Approach?

Stock screening and allocation follows FTSE Russell Disciplined Rules



QUALITY

Good companies tend to do better than bad ones

Definition: Composite of profitability, efficiency, earnings quality, leverage

- Profitability: Return on Assets
- Productivity: Asset Turnover
- Earnings Quality: Accruals
- Minimal Leverage



VOLATILITY

Stocks that exhibit low volatility tend to perform better than stocks with high volatility

Definition: Standard deviation of 5 years of weekly local total returns



YIELD

High yielding stocks (dividends) tend to perform better than stocks with low dividends

Definition: Log of each company's 12 month trailing dividend yield

We seek to create a model portfolio of Quality companies at Reasonable Prices that generate income = “QARP”

Why Use a “Rules Based” Approach instead of “Passive Indexing”?



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An Investor May Need More Yield and Less Risk Than Traditional Passive Indexing

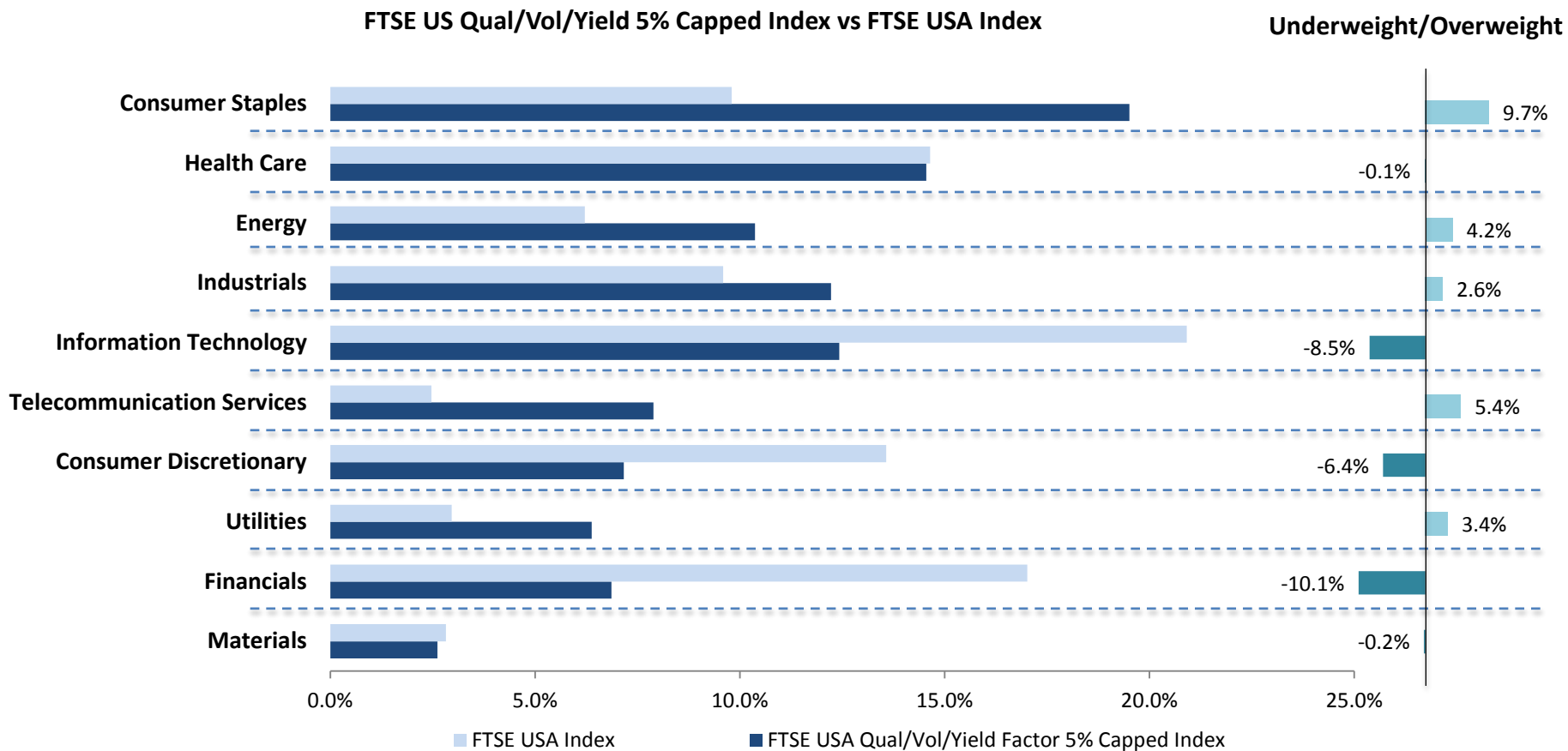
	“Passive Indexing” FTSE USA Index	“Rules Based” Approach FTSE US Qual/Vol/Yield Factor 5% Capped Index	Family Trust Objectives Achieved?
Quality:			Better quality:
ROA*	7.9%	9.4%	Higher ROA
Leverage	4.7x	3.6x	Less leverage
Volatility	24.6%	21.0%	Less risk



* 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) * 100.

** Represents Yield Net of the 0.48% net fund expenses.

SECTOR COMPARISON



Why Use a “Rules Based” Approach instead of “Passive Indexing”?



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An Investor’s Portfolio of European Investments May Need More Yield and Less Risk Than Traditional Passive Indexing

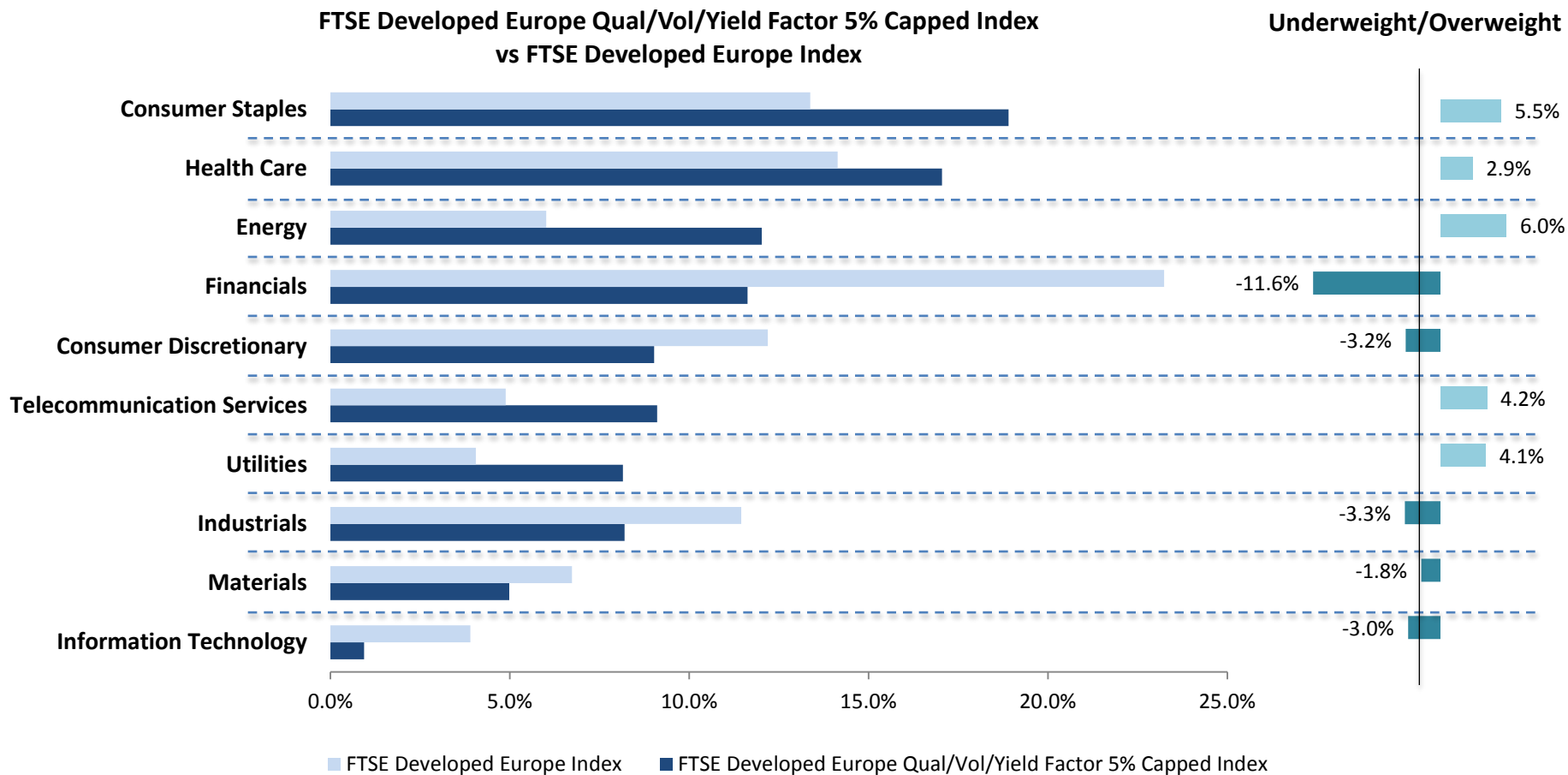
	“Passive Indexing” FTSE Developed Europe	“Rules Based” Approach FTSE Developed Europe Qual/Vol/Yield Factor 5% Capped Index	Family Trust Objectives Achieved?
Quality:			Better quality:
ROA*	6.1%	7.0%	Higher ROA
Leverage	8.5x	3.5x	Less leverage
Volatility	27.6%	25.3%	Less risk



* 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) * 100.

** Represents Yield Net of the 0.58% net fund expenses.

SECTOR COMPARISON



Why Use a “Rules Based” Approach instead of “Passive Indexing”?



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OAPH
LISTED
NYSE ARCA

An Investor’s Portfolio of Asia Pacific Investments May Need More Yield and Less Risk Than Traditional Passive Indexing

	“Passive Indexing” FTSE All-World Developed Asia Pacific Index	“Rules Based” Approach FTSE Developed Asia Pacific Qual/Vol/Yield Factor 5% Capped Index	Family Trust Objectives Achieved?
Quality:			Better quality:
ROA*	3.6%	6.5%	Higher ROA
Leverage	4.6x	1.9x	Less leverage
Volatility	31.8%	26.5%	Less risk



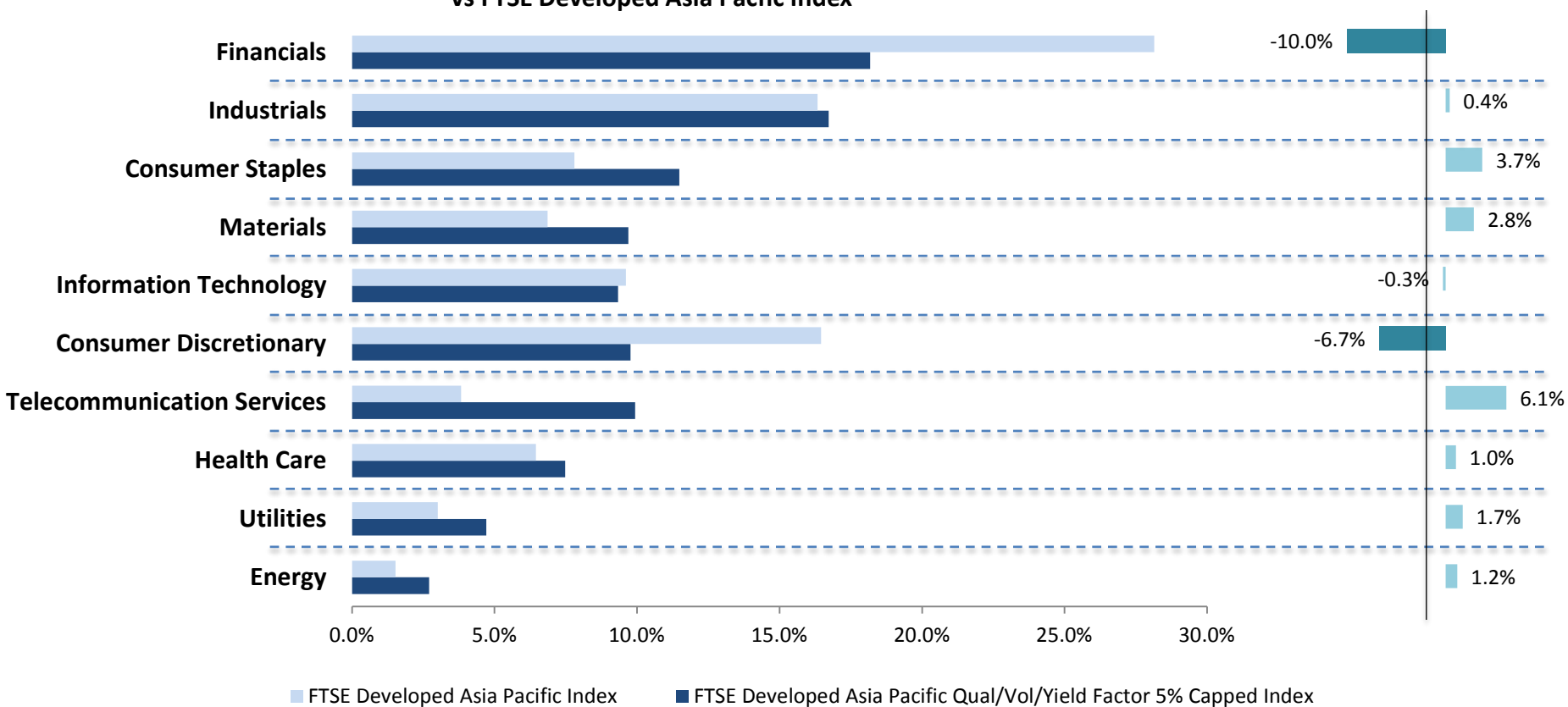
* ROA (Return on Assets): Indicator of how profitable a company is relative to its total assets, in percentage. Calculated as (Trailing 12M Net Income / Average Total Assets) * 100.

** Represents Yield Net of the 0.58% net fund expenses.

SECTOR COMPARISON

FTSE Developed Asia Pacific Qual/Vol/Yield 5% Capped Index
vs FTSE Developed Asia Pacific Index

Underweight/Overweight



Source: Bloomberg. Data as of December 31, 2015.

O'Shares Investments Team



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OUSA: O'SHARES FTSE US QUALITY DIVIDEND ETF

OEUR: O'SHARES FTSE EUROPE QUALITY DIVIDEND ETF

OEUH: O'SHARES FTSE EUROPE QUALITY DIVIDEND HEDGED ETF

OASI: O'SHARES FTSE ASIA PACIFIC QUALITY DIVIDEND ETF

OAPH: O'SHARES FTSE ASIA PACIFIC QUALITY DIVIDEND HEDGED ETF

4th Quarter Performance

4th QUARTER PERFORMANCE

OUSA: O'SHARES FTSE US QUALITY DIVIDEND ETF

	1 Month	3 Month	6 Month*	1 Year*	QTD	YTD	Since Inception	Gross Expense Ratio	Net Expense Ratio
Market Value %	-0.16%	7.86%	-	-	7.86%	1.48%	1.48%	0.56%	0.48%
NAV %	-0.12%	7.74%	-	-	7.74%	1.32%	1.32%		

Data as of December 31, 2015. *OUSA launched on July 14, 2015, this information not yet available. The Fund's investment adviser, FFCM LLC ("Adviser"), has agreed to reimburse the Fund in an amount equal to the Fund's allocable portion of the compensation and expenses of the Independent Trustees (including Independent Trustee counsel fees) until at least July 10, 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 less than one year are not annualized. For most recent month end performance, please visit www.oshares.com.

4th QUARTER PERFORMANCE

OEUH: O'SHARES FTSE EUROPE QUALITY DIVIDEND HEDGED ETF

	1 Month	3 Month	6 Month*	1 Year*	QTD	YTD	Since Inception	Gross Expense Ratio	Net Expense Ratio
Market Value %	-3.56%	1.52%	-	-	1.52%	4.63%	4.63%	0.71%	0.68%
NAV %	-2.91%	2.93%	-	-	2.93%	5.42%	5.42%		

OEUR: O'SHARES FTSE EUROPE QUALITY DIVIDEND ETF

	1 Month	3 Month	6 Month*	1 Year*	QTD	YTD	Since Inception	Gross Expense Ratio	Net Expense Ratio
Market Value %	-3.49%	0.11%	-	-	0.11%	-7.39%	-7.39%	0.61%	0.58%
NAV %	-2.67%	1.03%	-	-	1.03%	-7.18%	-7.18%		

Data as of December 31, 2015. *OEUR launched on August 19, 2015 and OEUH launched on August 28, 2015 this information not yet available. The Fund's investment adviser, FFCM LLC ("Adviser"), has agreed to reimburse the Fund in an amount equal to the Fund's allocable portion of the compensation and expenses of the Independent Trustees (including Independent Trustee counsel fees) until at least July 10, 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 less than one year are not annualized. For most recent month end performance, please visit www.oshares.com.

4th QUARTER PERFORMANCE

OAPH: O'SHARES FTSE ASIA PACIFIC QUALITY DIVIDEND HEDGED ETF

	1 Month	3 Month	6 Month*	1 Year*	QTD	YTD	Since Inception
Market Value %	-0.40%	4.14%	-	-	4.14%	4.07%	4.07%
NAV %	0.18%	5.16%	-	-	5.16%	3.86%	3.86%

Gross Expense Ratio	Net Expense Ratio
0.76%	0.68%

OASI: O'SHARES FTSE ASIA PACIFIC QUALITY DIVIDEND ETF

	1 Month	3 Month	6 Month*	1 Year*	QTD	YTD	Since Inception
Market Value %	0.94%	6.06%	-	-	6.06%	-2.27%	-2.27%
NAV %	1.53%	7.13%	-	-	7.13%	-2.19%	-2.19%

Gross Expense Ratio	Net Expense Ratio
0.66%	0.58%

Data as of December 31, 2015. *OASI launched on August 19, 2015 and OAPH launched on August 28, 2015 this information not yet available. The Fund's investment adviser, FFCM LLC ("Adviser"), has agreed to reimburse the Fund in an amount equal to the Fund's allocable portion of the compensation and expenses of the Independent Trustees (including Independent Trustee counsel fees) until at least July 10, 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 less than one year are not annualized. For most recent month end performance, please visit www.oshares.com.

Disclosure:

Before you invest in O'Shares InvestmentsSM 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 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. The funds' 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, unless perfectly hedged, the 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. The funds' hedging strategies may not be successful, and even if they are successful, the funds' exposure to foreign currency fluctuations is not expected to be fully hedged at all times. See the prospectus for specific risks regarding the Fund.

Past performance does not guarantee future results. Shares are bought and sold at market price (not NAV), are not individually redeemable, and owners of the 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.

O'Shares InvestmentsSM funds are distributed by Foreside Fund Services, LLC. Foreside Fund Services, LLC is not affiliated with O'Shares InvestmentsSM, O'Leary Funds Management LP, or any of its affiliates.



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O'Shares Investments

O'Shares was formed by Connor O'Brien, CEO, and ABC Shark Tank investor and CNBC contributor Kevin O'Leary, Chairman, who together also co-founded O'Leary Funds, an investment fund focused on income, capital appreciation and wealth preservation that has grown to approximately \$900 million in assets under management.

O'Shares ETFs were launched in 2015. The belief at O'Shares is that when making an investment choice, it should be very easy to understand where your hard-earned income or investment capital is going, what the benefits are and any potential risks. Core investment principles are centered around three (3) basic philosophies: income, wealth preservation and capital appreciation.

No offer or solicitation to buy or sell securities or futures products of any kind, or any type of recommendation or advice, is made, given or in any manner endorsed by Interactive Brokers or any of its affiliates.



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With an Interactive Brokers account, you can gain access via the Trader Workstation platform to commission-free trading of O'Shares ETFs. The program currently applies to the ETFs listed [here](#).

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For further information on the Interactive Brokers' trading platforms, [click here](#).