



# ClearShares OCIO ETF

OCIO (Principal U.S. Listing Exchange: NYSE)  
Semi-Annual Shareholder Report | November 30, 2025



**CLEARSHARES**

This semi-annual shareholder report contains important information about the ClearShares OCIO ETF for the period of June 1, 2025, to November 30, 2025. You can find additional information about the Fund at <https://www.clear-shares.com/ocio>. You can also request this information by contacting us at 1-800-617-0004.

## WHAT WERE THE FUND COSTS FOR THE LAST SIX MONTHS? (based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment*
ClearShares OCIO ETF	\$29	0.54%

\* Annualized

## KEY FUND STATISTICS (as of November 30, 2025)

Net Assets	\$167,441,572
Number of Holdings	42
Net Advisory Fee	\$435,505
Portfolio Turnover	29%
30-Day SEC Yield	1.72%
30-Day SEC Yield Unsubsidized	1.72%

## WHAT DID THE FUND INVEST IN? (as of November 30, 2025)

Security Type*	(% of Net Assets)	Top 10 Issuers	(% of Net Assets)	Top Sectors*	(% of Net Assets)
Exchange Traded Funds	99.3%	Mount Vernon Liquid Assets Portfolio, LLC	19.4%	Domestic Equity	48.9%
Money Market Funds	0.8%	Invesco QQQ Trust Series 1	6.6%	Fixed Income	28.7%
Written Options	-0.1%	Vanguard FTSE Developed Markets ETF	5.4%	Global Equity	21.7%
		State Street SPDR Portfolio S&P 1500 Composite Stock Market ETF	5.1%	Money Market Funds	0.8%
		State Street Technology Select Sector SPDR ETF	5.1%	Written Options	-0.1%
		Vanguard Total Stock Market ETF	4.7%		
		SPDR S&P 500 ETF Trust	4.7%		
		iShares Russell Mid-Cap Growth ETF	4.6%		
		iShares Core S&P 500 ETF	4.6%		
		iShares 3-7 Year Treasury Bond ETF	4.4%		

\* Excludes securities lending collateral.

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, scan the QR code or visit <https://www.clear-shares.com/ocio>.

## **HOUSEHOLDING**

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Clearshares, LLC documents not be householded, please contact Clearshares, LLC at 1-800-617-0004, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Clearshares, LLC or your financial intermediary.