



**CLEARSHARES**

# **CLEARSHARES OCIO ETF**

(NYSE ARCA: OCIO)

An innovative investment solution integrating the expertise of the outsourced chief investment officer (OCIO) model with the cost advantages of an exchange traded fund (ETF)

Sub-Advised By:

**BLUEPRINT**  
INVESTMENT PARTNERS

## INVESTMENT OBJECTIVE

Seeks to outperform a traditional 60/40 mix of global equity and fixed income investments.

## The Challenge of a New Investment Environment

Investors face a challenging investment environment, characterized by economic and political uncertainty, volatility, accelerating disruption from new technologies, and ever-more-complex investment vehicles. We believe the performance bar has never been higher, nor the challenges greater.

This perfect storm of change and uncertainty places a premium on access to expertise, strong research, advanced analytics, and the latest financial technology – access that many investors find difficult to achieve with their limited resources.

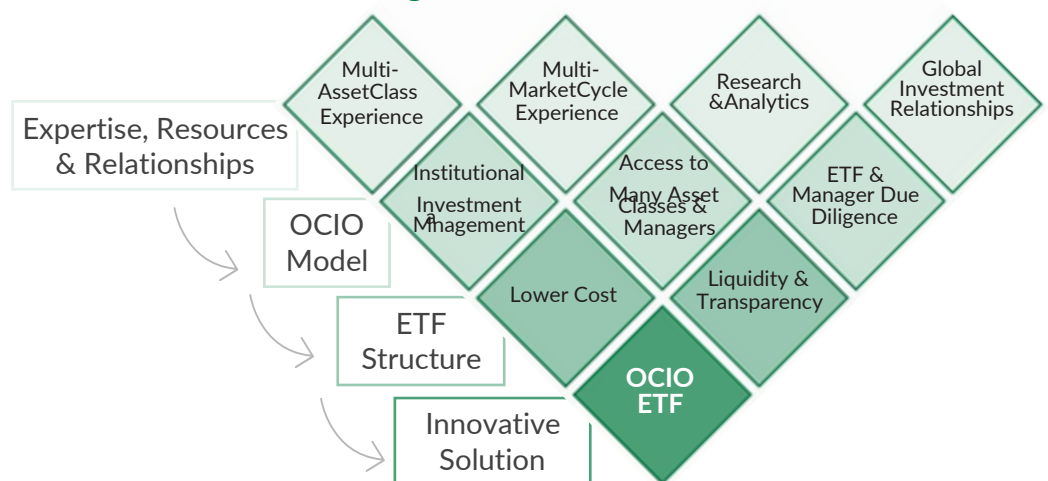
A growing number of investors are turning to the outsourced chief investment officer (OCIO) model to fulfill their fiduciary responsibilities. For many others, however, the high fees and minimums of traditional OCIO offerings remain a major obstacle.

## An Innovative Investment Solution: OCIO ETF

ClearShares OCIO ETF (NYSE ARCA: OCIO) integrates the cost advantages and transparency of the ETF structure with the experienced professional management, research, and analytics of the traditional OCIO model. The fund is actively managed. Its diversified holdings are primarily focused in passive, index-based ETFs, but OCIO also utilizes actively managed ETFs or individual securities when management believes it advantageous.

The fund offers a potential core- or total-portfolio solution, with fees and minimums that may be less than other outsourced arrangements. The ETF structure can also be much less costly and cumbersome than building a portfolio of individual securities or ETFs in-house.

## The OCIO ETF Advantage



## Why OCIO ETF?

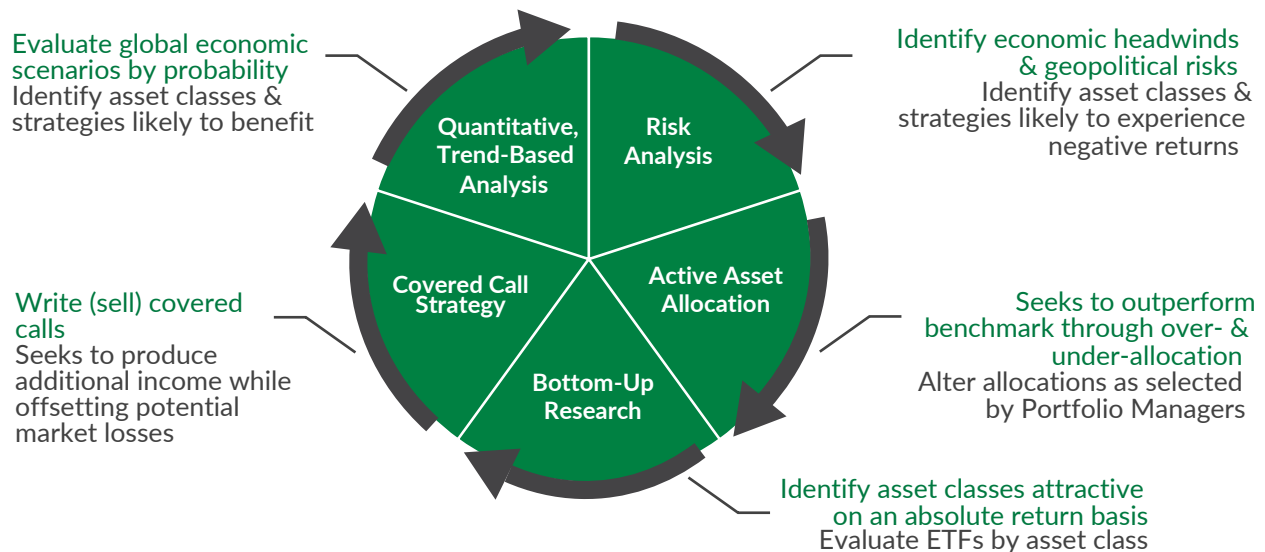
### Activemanagement where we believe it's likely to deliver the most value

The Investment Team focuses their experience, research, and analytics where they have the greatest potential to add alpha and enhance long-term performance:

- Tactical asset allocation, including market, region, sector, and style exposures
- Fund selection within targeted allocation

## Investment Process

A collaborative, disciplined investment process:



- 1. Quantitative, trend-based analysis:** We use macroeconomic research and analysis to isolate forward-skewed opportunities. Our analysis also evaluates global economic scenarios by probability of occurrence and seeks to identify the markets, asset classes, sectors, styles, and geographic regions best positioned to deliver positive absolute and relative returns.
- 2. Risk analysis:** We also seek to identify markets, asset classes, sectors, styles, and geographic regions at risk – those that may encounter negative headwinds over the next 3-12 months. Among the factors included in our analysis are the price series and trend of each holding, credit spread levels, market volatility, yield curve shape, energy prices, market correlations, and currency risks.
- 3. Bottom-up research:** We seek to identify asset classes that are attractive on both an absolute and relative basis, as well as to select optimal global equity, fixed income, and inflation hedge investments.
- 4. Active asset allocation:** We seek to generate active alpha through over- and under-allocation weights for asset classes, geographic regions, sectors, and investment styles. The Portfolio Managers set ongoing allocations based on their assessment of opportunities and risks at the global macroeconomic level.
- 5. Covered call strategy:** We expect to write (sell) covered calls on approximately 1-10% of total assets using monthly call options. Our strategy seeks to produce additional income while offsetting potential market losses.

## TRANSPARENT & MANAGER- NEUTRAL

OCIO ETF is manager-agnostic in selecting holdings for inclusion in the portfolio.

## Disciplined Risk Management

Limiting downside risk can be just as important for long-term performance as capturing upside movement. In addition to the disciplined risk analysis embedded in our investment process, OCIO ETF does not invest in ETFs that employ high levels of leverage, derivatives, or highly illiquid securities. OCIO ETF typically limits investment in any single ETF to a maximum of 5% of total assets. We do not use leverage at the fund level.

**Transparent & factor-neutral.** OCIO ETF is factor-agnostic in selecting holdings for inclusion in the portfolio.

## Designed For Intermediaries

RIAs, independent broker/dealers, financial advisors, and other intermediaries can utilize OCIO ETF to offer their clients a diversified and transparent core- or total-portfolio solution. OCIO ETF can enable intermediaries to extend the range of their offerings and deepen client relationships without the need to add internal capabilities.

## About the Advisor: ClearShares

ClearShares LLC, the advisor to OCIO ETF, is an independently owned and operated investment advisory firm.

## About the Sub-Advisor: Blueprint Investment Partners

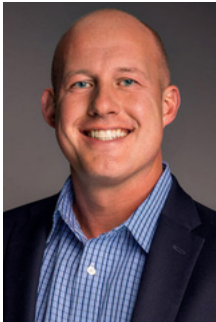
Blueprint Investment Partners, the sub-advisor to OCIO ETF, is an independently owned and operated investment advisory firm. Blueprint Investment Partners is a leader in systematic, process-driven investing. The firm was founded on a management philosophy honed during the 2008 Financial Crisis. Its founders, who are OCIO's Portfolio Managers, strive to manage capital in a way that allows investors to access both long-term growth and prudent risk management.

## Target Ranges, Characteristics & Fees

Number of Holdings	20-50
Equity Target Range	40-70%
Fixed Income Target Range	20-50%
Individual Securities Target Range	0-15%
Cash	≤ 5%

## An Experienced Investment Team

Multi-marketcycleandmulti-assetclassexperience



**JON ROBINSON**  
**PORTFOLIO MANAGER**  
*CEO & Co-Founder,*  
*Blueprint Investment*  
*Partners*

In 2003, began collaborating with Brandon Langley to build systematic trading

systems, eventually partnering to create a quantitative alternative investment firm

Began financial services career as a Trader and Market Maker at Bear Stearns before serving as an Equity Research Analyst with Prudential Equity Group



**BRANDON LANGLEY**  
**PORTFOLIO MANAGER**  
*Strategic Advisor & Co-*  
*Founder, Blueprint*  
*Investment Partners*

In 2003, began collaborating with Jon Robinson to build systematic trading systems,

eventually partnering to create a quantitative alternative investment firm

Began financial services career as Credit Risk Manager for Wells Fargo Dealer Services

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Past performance is not indicative of future results. References to efforts to mitigate or “control” risk reflect an effort to address risk but do not mean that the portfolio risk can be completely controlled. All investment has risk, including the risk of loss of principal.

*TheETF's investment objectives, risks, charges and expenses must be considered carefullybefore investing. The ClearShares' prospectus and summary prospectus contains this and other important information about the investment company, and it may be obtained by calling 1.212.292-0959, or visitingclear-shares.com. Please read the prospectus carefully before you invest or send money.*

Investing involves risk, including the possible loss of principal. Shares of any ETF are bought and sold at market price (not NAV) and may trade at a discount or premium to NAV. Shares are not individually redeemable from the Fund and may be only be acquired or redeemed from the fund in creation units. Brokerage commissions will reduce returns. Additional risks include, but are not limited to, investments in debt securities including high yield and mortgage and asset backed securities, foreign and emerging markets securities, REITs, MLPs, small-and mid-cap securities, and investment in other ETFs. The fund invests in other investment companies and bears its proportionate share of fees and expenses and underlying risk of other investment companies. Refer to the prospectus for additional risks.

**Asset Allocation Risk** The fund may favor an asset category or investment strategy that performs poorly relative to other asset categories and investment strategies for short or long periods of time.

**Investment Company Risk** The risks of investing in investment companies, such as the Underlying Funds, typically reflect the risks of the types of instruments in which the investment companies invest. By investing in another investment company, the Fund becomes a shareholder of that investment company and bears its proportionate share of the fees and expenses of the other investment company. The Fund may be subject to statutory limits with respect to the amount it can invest in other ETFs, which may adversely affect the Fund's ability to achieve its investment objective. Investments in ETFs are also subject to the following risks: (i) the market price of an ETF's shares may trade above or below their net asset value (“NAV”); (ii) an active trading market for an ETF's shares may not develop or be maintained; and (iii) trading of an ETF's shares may be halted for a number of reasons.

**Management Risk** The fund is actively managed and may not meet its investment objective based on the adviser's success or failure to implement investment strategies for the fund.

**Alpha** Often considered the active return on an investment, it gauges the performance of an investment against a market index used as a benchmark, since they are often considered to represent the market's movement as a whole. Alpha is the excess returns of a fund relative to the return of a benchmark index. ClearShares LLC is the investment advisor to OCIO ETF which is distributed by Quasar Distributors, LLC.