

# Opus Small Cap Value Plus ETF

TICKER: OSCV

## Investment Philosophy

The philosophy is rooted in the team's experience and research in the small cap space, which demonstrate that dividend-paying companies offer a unique combination of return potential. The three tenets of our philosophy are as follows:

- **Multiple Perspectives Lead to Better Investment Decisions** – We believe our combination of independent analysis with spirited, collegial debate helps improve outcomes.
- **Favorable Key Characteristics** – Companies exhibiting the traits we seek (stronger growth, higher quality and lower valuation.)
- **Rigorous Fundamental Analysis Helps Drive Outperformance** – In our view, owning factors is not enough in small cap investing; we seek what may drive stock outperformance through deep fundamental research and independent thinking.

## % Total Return (as of 6/30/19)

	QTR	YTD	Inception <sup>1</sup>
<b>Opus Small Cap Value Plus ETF (Market %)</b>	<b>5.08</b>	<b>17.42</b>	<b>2.72</b>
<b>Opus Small Cap Value Plus ETF (NAV %)</b>	<b>5.05</b>	<b>17.52</b>	<b>2.64</b>
Russell 2000 Value Index	1.38	13.47	-7.71

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Performance data current to the most recent month end may be obtained by calling 251-517-7198 or visiting [www.opusets.com](http://www.opusets.com). Short term performance in particular is not a good indication of the fund's performance and an investment should not be made based solely on returns.

## Top 5 Holdings (as of 6/30/19)

Company	OSCV
Aptargroup, Inc.	1.7%
Newtek Business Services Corp.	1.6%
Main Street Capital Corporation	1.6%
Algonquin Power & Utilities Corp.	1.6%
Hexcel Corporation	1.5%

## Sector Diversification (%)

	OSCV	R2KV	R2K
Communication Services	0.9	2.9	3.0
Consumer Discretionary	12.9	8.5	11.7
Consumer Staples	0.8	2.4	2.7
Energy	6.0	5.1	3.3
Financials	25.0	29.4	17.6
Health Care	5.2	4.0	15.9
Industrials	18.5	11.6	15.2
Information Technology	6.8	11.9	15.4
Materials	7.4	4.2	3.8
Real Estate	10.6	12.3	7.5
Utilities	4.3	7.6	3.9
Cash	1.6	0.0	0.0

Sources: Factset Research Systems, Inc., eVestment Alliance  
Data as of 6/30/19. <sup>1</sup>Inception date: 7/17/2018. <sup>2</sup>Trailing 12-months, excludes negative values.  
Russell 2000 Value Index (R2KV) // Russell 2000 (R2K)

## Facts

Ticker	OSCV
Inception Date	7/17/2018
ETF AUM	\$52 million
Expense Ratio	0.79% (Gross)
Investment Style	Value equity
Benchmark	Russell 2000 Value Index

## Trading

Primary Exchange	NYSE
CUSIP	26922A446
ISIN	US26922A4461
Distributor	Quasar Distributors
Advisor	Aptus Capital Advisors
Sub-Advisor	Driehaus Capital Management

## Portfolio Characteristics

	OSCV	R2KV	R2K
Number of Holdings	84	1,347	1,977
Price-to-Earnings <sup>2</sup>	16.2	13.7	15.5
Return on Equity (%)	16.0	6.3	6.0
Debt to Total Capital (%)	40.3	40.3	37.3
Weighted Avg. Mkt. Cap (\$M)	3,599.4	2,185.9	2,571.3

## Portfolio Management

### Len A. Haussler, CFA

Portfolio Manager, Driehaus Capital Management  
39 years of industry experience

### Adam Eagleston, CFA

Portfolio Manager, Driehaus Capital Management  
23 years of industry experience

## Opus Small Cap Value Plus ETF

Before investing, you should carefully consider the investment objectives, risks, charges, and expenses of the Fund. The prospectus and summary prospectus contain this and other information about the Fund. You can obtain performance information and a current prospectus and summary prospectus by visiting [opusetfs.com](http://opusetfs.com). Please read the prospectus or summary prospectus carefully before investing or sending money.

Investing involves risk. Principal loss is possible. The Fund invests in the securities of small-capitalization companies. As a result, the Fund may be more volatile than funds that invest in larger, more established companies. The securities of small-capitalization companies generally trade in lower volumes and are subject to greater and more unpredictable price changes than larger capitalization stocks or the stock market as a whole. Small-capitalization companies may be particularly sensitive to changes in interest rates, government regulation, borrowing costs and earnings. The value investing style may over time go in and out of favor. At times when the value investing style is out of favor, the Fund may underperform other funds that use different investing styles.

Investing in ETFs are subject to additional risks that do not apply to conventional mutual funds, including the risks that the market price of the shares may trade at a discount to its net asset value ("NAV"), an active secondary trading market may not develop or be maintained, or trading may be halted by the exchange in which they trade, which may impact a Fund's ability to sell its shares.

**Diversification does not guarantee a profit or loss.**

Shares of the Opus Small Cap Value Plus ETF are bought and sold at market price (not NAV) and are not individually redeemed from the ETF. There can be no guarantee that an active trading market for ETF shares will develop or be maintained, or that their listing will continue or remain unchanged. Buying or selling ETF shares on an exchange may require the payment of brokerage commissions and frequent trading may incur brokerage costs that detract significantly from investment returns.

**Objective and Risks.** The Opus Small Cap Value Plus ETF (OSCV) seeks capital appreciation. The Fund is an actively managed exchange-traded fund ("ETF") that invests under normal circumstances at least 80% of its net assets (plus any borrowings for investment purposes) in equity securities of small-capitalization U.S. companies. The Fund defines a small-capitalization company as an issuer whose market capitalization at the time of purchase is in the range of those found in the Russell 2000<sup>®</sup> Index during the prior year.

You can lose money on your investment in the Fund. The Fund is subject to the following risks: equity market risk, ETF risks, management risk, new fund risk, REIT investment risk, sector risk, shares may trade at prices other than net asset value (NAV), small capitalization companies risk, value-style investing risk. Some or all of these risks may adversely affect the Fund's NAV, trading price, yield, total return and/or ability to meet its objectives. For more information about the risks of investing in the Fund, see the section in the Fund's Prospectus, titled "Additional Information About the Funds – Principal Investment Risks." Aptus Capital Advisors is the advisor and Driehaus Capital Management is the sub advisor to the Opus Small Cap Value Plus ETF which is distributed by Quasar Distributors, LLC.

Fund holdings are subject to change and should not be considered a recommendation to buy or sell any security.

**Shares of the Fund are not deposits or obligations of any bank, are not guaranteed by any bank, are not insured by the FDIC or any other agency, and involve investment risks, including possible loss of the principal amount invested.**

### INDICES

The Russell 2000 Value Index (RK2V) measures the performance of the small-cap value segment of the U.S. equity universe. It includes those Russell 2000 companies with lower price to book ratios and lower forecasted growth values.

The Russell 2000 Index (RK2) is an index measuring the performance of approximately 2,000 smallest-cap American companies in the Russell 3000 Index, which is made up of 3,000 of the largest U.S. stocks.

One cannot invest directly in an index. The indices are not actively managed and do not reflect the deduction of any advisory or other fees and expenses.

### TERMS

The price-to-earnings ratio (P/E ratio) is the ratio for valuing a company that measures its current share price relative to its per-share earnings (EPS). The price-to-earnings ratio is also sometimes known as the price multiple or the earnings multiple.

Return on equity (ROE) is a measure of financial performance calculated by dividing net income by shareholders' equity.

The debt-to-capital ratio is calculated by taking the company's interest-bearing debt, both short- and long-term liabilities and dividing it by the total capital.

*For additional information, please contact:*

*Aptus Capital Advisors*

*251-517-7198*

*[info@aptuscapitaladvisors.com](mailto:info@aptuscapitaladvisors.com)*

Aptus is an innovative investment manager in Fairhope, Alabama focused on helping advisors create more confident clients. There is a gap between what the market gives and what the typical investor gets. Our aim is to minimize that gap. We deliver an investing experience that's rules-based, risk-managed, and designed for long term success.



**APTUS CAPITAL ADVISORS**

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