

# DeltaShares<sup>®</sup> S&P 500 Managed Risk ETF

Ticker: DMRL

as of 09/30/18

## Investment Manager

Transamerica Asset Management, Inc.

## Investment Objective

The DeltaShares<sup>®</sup> S&P 500 Managed Risk ETF seeks to track the investment results before fees and expenses of the S&P 500 Managed Risk 2.0 Index (the "Underlying Index"). The Underlying Index is designed to simulate a portfolio that dynamically adjusts its allocations across the S&P 500<sup>®</sup> (the "Equity Index"), the S&P U.S. Treasury Bond Current 5-Year Index (the "Treasury Bond Index") and the S&P U.S. Treasury Bill 0-3 Month Index (the "T-Bill Index").

## Why DMRL?

- Gain exposure to large, established U.S. companies with potentially less risk.
- Can satisfy demand for large cap equity exposure during rising markets with built-in risk management strategies seeking to limit losses during sustained market declines.
- Created to help you construct more efficient portfolios that may complement U.S. Large Cap equity positions.

## Sub-adviser

Milliman Financial Risk Management LLC (Milliman)

## Risk Measures

Beta —  
Standard Deviation —  
Risk measures are in comparison to the fund's Underlying Index unless otherwise indicated. Based on NAV since inception of the fund.

## 30-Day SEC Yield

Subsidized 1.43%  
Unsubsidized 1.43%

The 30-Day SEC Yield is computed in accordance with a standardized method prescribed by rules of the SEC. The 30-Day SEC Yield is computed by dividing the fund's investment income per share earned during a particular 30-day base period by the maximum offering price per share on the last day of the base period, and then annualizing the result. The 30-Day SEC Yield is calculated at each month end and updated within the first ten business days of the following month. Be advised that the 30-Day SEC Yield calculation does not account for return of capital. Please refer to the most recent Annual Report for additional information regarding the composition of distributions. The subsidized 30-Day SEC Yield reflects the reimbursements or waivers of certain expenses. Had fees not been waived and/or expenses reimbursed, the yield would be lower. The unsubsidized 30-Day SEC Yield does not reflect reimbursements or waivers of expense fees.

## Fund Facts

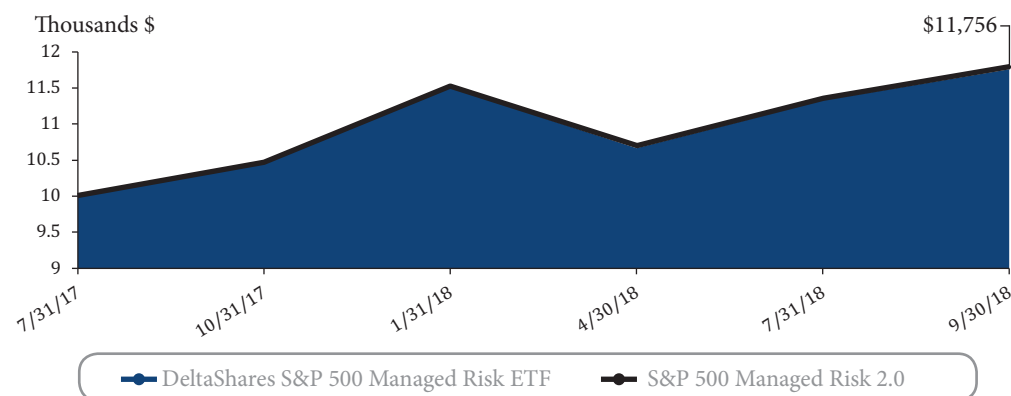
Inception Date	07/31/17
Benchmark Index	S&P 500 <sup>®</sup> , S&P 500 Managed Risk 2.0 Index
Dividend Frequency	Quarterly
Exchange	NYSE Arca

## Portfolio Characteristics

Net Assets	\$441.45 Million
Number of Holdings	506
Price/Earnings Ratio	21.18
Forward Price/Earnings Ratio	17.15
Price/Book Ratio	3.69
Expense Ratio	0.35

## Hypothetical Growth of a \$10,000 Investment

07/31/2017 to 09/30/18



The chart illustrates the performance of a hypothetical \$10,000 investment made in the fund on commencement of operations. This chart is not intended to imply any future performance of the fund.

## Total Return Performance (%)

	3 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Inception*
DeltaShares <sup>®</sup> S&P 500 Managed Risk ETF (NAV)	7.61	7.91	14.97	N/A	N/A	N/A	14.83
DeltaShares <sup>®</sup> S&P 500 Managed Risk ETF (Market Price)	7.64	7.88	15.02	N/A	N/A	N/A	14.90
S&P 500 <sup>®</sup>	7.71	10.56	17.91	N/A	N/A	N/A	17.38
S&P 500 Managed Risk 2.0 Index	7.71	8.23	15.42	N/A	N/A	N/A	15.26

\*Average Annual Total Return

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. NAV is the dollar value of a single share, based on the value of the underlying assets of the fund minus its liabilities, divided by the number of shares outstanding. Calculated at the end of each business day. NAV prices are used to calculate market price performance prior to the date when the Fund first traded on the New York Stock Exchange. Market Price is the current price at which shares are bought and sold. Market Price performance is determined using the bid/ask midpoint at 4:00pm Eastern time, when the NAV is typically calculated. Market Price performance does not represent the returns you would receive if you traded shares at other times. For the fund's most recent month end performance, please call 1(800)316-8077 or visit [www.deltashares.com](http://www.deltashares.com).

Index performance does not represent the fund's performance or include expenses. It is not possible to invest directly in an index.

Historical Beta illustrates a fund's sensitivity to price movements in relation to a benchmark index.

Standard Deviation is a statistical measurement that helps to gauge the fund's historical volatility.

Exchange-Traded Funds are subject to market risk, including the loss of principal. Past performance is not indicative of future results.

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## Top 10 Holdings

	% of Holdings
Apple, Inc.	4.19
Microsoft Corp.	3.55
Amazon.com, Inc.	3.32
Berkshire Hathaway, Inc., Class B	1.69
Facebook, Inc., Class A	1.60
JPMorgan Chase & Co.	1.53
Johnson & Johnson	1.50
Alphabet, Inc., Class C	1.49
Alphabet, Inc., Class A	1.46
Exxon Mobil Corp.	1.46
<b>Percentage of total portfolio</b>	<b>21.79</b>

Holdings are subject to change and are not recommendations to buy or sell a security. Holdings excludes net other assets (liabilities).

## Top 10 Sector Weights (%)

Information Technology	20.88
Health Care	14.97
Financials	13.22
Consumer Discretionary	10.23
Communication Services	9.97
Industrials	9.63
Consumer Staples	6.63
Energy	5.94
Utilities	2.85
Real Estate	2.63
Sector weights excludes net other assets (liabilities).	

The Primary Benchmark of the DeltaShares® S&P 500 Managed Risk ETF is the S&P 500®. The S&P 500® is composed of large-capitalization U. S. equities. The S&P U.S. Treasury Bond Current 5-Year Index is a one-security index comprising the most recently issued 5-year U.S. Treasury note or bond. The S&P U.S. Treasury Bill 0-3 Month Index is designed to measure the performance of U.S. Treasury bills maturing in 0 to 3 months.

Exchange-Traded Funds (ETFs) are subject to market risk, including the loss of principal. Because fund shares trade at market prices rather than at net asset value (NAV), Fund Shares may trade at a price greater than NAV (premium) or less than NAV (discount). Shares of DeltaShares® ETFs may be bought and sold throughout the day on the exchange through any brokerage account. Buying and selling shares of ETFs will result in brokerage commissions. Diversification and asset allocation may not protect against market risk or loss of principal.

Investing involves risk, including the possible loss of principal. There is no guarantee the investment objective will be achieved. Equity securities represent an ownership interest in an issuer, rank junior in a company's capital structure and consequently may entail greater risk of loss than debt securities. The market prices of fixed-income securities may go up or down, sometimes rapidly and unpredictably, due to general market conditions, such as real or perceived adverse economic or political conditions, inflation, changes in interest rates, lack of liquidity in the bond markets or adverse investor sentiment. The principle risks include: Equity securities, index tracking, hedging, leveraging, derivatives such as futures, forwards, swaps, options, and investing in underlying exchange-traded funds. The use of hedging and derivatives may produce disproportionate gains or losses, may increase costs, and amplify risks.

**P/E Ratio** is the ratio of the fund's market price to the fund's earnings per share. **P/B Ratio** is the ratio of the fund's market price to the most recently reported book value for the prior fiscal year. **Forward P/E Ratio** is the measure of the current share price relative to the forecasted 12 months earnings per share based on a weighted 2 year average of earnings provided by IBES. Negative and flat values are excluded from the calculation.

**DeltaShares may only be sold by offering the fund prospectus. Investors are advised to carefully consider the investment objectives, risks, charges, and expenses of the funds before investing. The prospectus contains this and additional important information regarding the funds. To obtain the prospectus and/or a summary prospectus, please contact your financial professional or visit [www.deltashares.com](http://www.deltashares.com). The prospectus should be read carefully before investing.**

Transamerica Asset Management, Inc., an SEC-registered investment adviser, is the advisor for DeltaShares and Milliman Financial Risk Management LLC, also an SEC-registered investment adviser, is the sub-adviser. DeltaShares are ETFs distributed by Foreside Fund Services, LLC. Transamerica Asset Management, Inc., Milliman Financial Risk Management LLC, and Foreside Fund Services, LLC are not affiliated companies. Not insured by FDIC or any federal government agency. May lose value. Not a deposit of or guaranteed by any bank, bank affiliate, or credit union.