

Reverse Cap Weighted US Large Cap Index TR

Ticker: REVERSE

Index Performance



As of 09/30/2018

Index Overview

Ticker	REVERSE
Weighting Method	Reverse Market Cap Weighted
Rebalancing Frequency	Quarterly
Launch Date	10/23/2017
First Value Date	12/31/1996
Independent Calculation Agent	S&P Dow Jones
Investment Style	Large Cap Blend

Calendar Year Returns

Year	REVERSE	SP500	Excess
1997	28.32%	33.36%	-5.04%
1998	2.08%	28.58%	-26.50%
1999	7.28%	21.04%	-13.76%
2000	6.38%	-9.10%	15.48%
2001	17.76%	-11.89%	29.65%
2002	-14.97%	-22.10%	7.13%
2003	62.34%	28.68%	33.65%
2004	19.25%	10.88%	8.37%
2005	2.30%	4.91%	-2.62%
2006	15.12%	15.79%	-0.67%
2007	-3.26%	5.49%	-8.76%
2008	-43.29%	-37.00%	-6.30%
2009	73.89%	26.46%	47.42%
2010	26.41%	15.06%	11.35%
2011	-2.61%	2.11%	-4.72%
2012	21.24%	16.00%	5.24%
2013	39.69%	32.39%	7.30%
2014	13.78%	13.69%	0.09%
2015	-4.88%	1.38%	-6.26%
2016	18.18%	11.96%	6.22%
2017	15.84%	21.83%	-5.99%
YTD	6.51%	10.56%	-4.05%

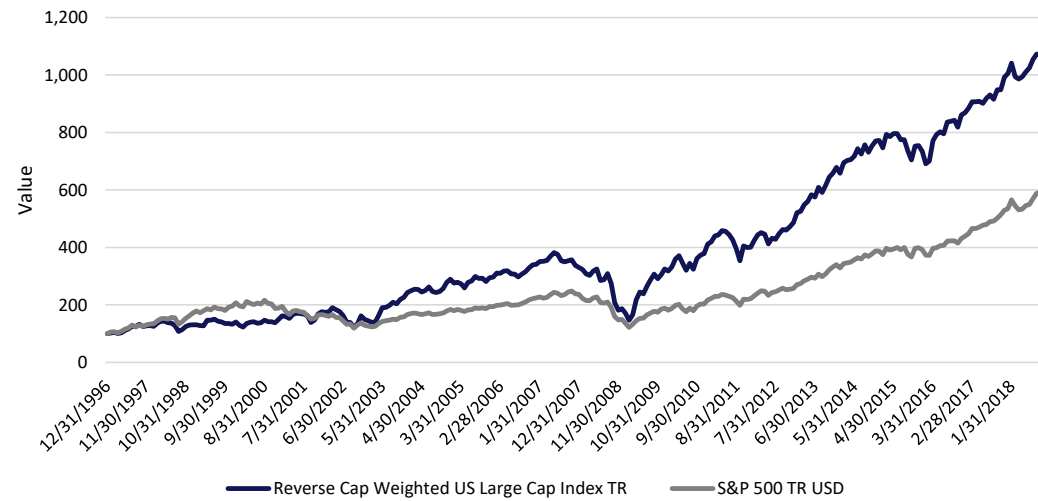
Performance Statistics

	REVERSE	SP500	Excess
Cumulative Return	971.23%	491.79%	479.44%
Annualized Return	11.52%	8.52%	3.00%
Std Deviation	20.70%	14.81%	-
Sharpe Ratio	0.53	0.48	-

Index Description

The Reverse Cap Weighted U.S. Large Cap Index provides exposure to the companies in the S&P 500 index. However, while traditional market cap weighted indexes such as the S&P 500 weight companies inside the index by their relative market capitalization, the Reverse Index does the opposite, weighting companies by the inverse of their relative market cap. By investing smallest-to-biggest, the Index is tilting investment exposure to the smaller end of the market cap spectrum within the large cap space.

Cumulative Performance Since Inception



Trailing Performance

	Annualized									
	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	15 Year	20 Year	Inception
REVERSE	-0.14%	4.50%	6.51%	12.96%	14.99%	11.68%	14.55%	11.69%	11.87%	11.52%
SP500	0.57%	7.71%	10.56%	17.91%	17.31%	13.95%	11.97%	9.65%	7.42%	8.52%

The **Reverse Cap Weighted U.S. Large Cap Index (REVERSE)** is a rules-based reverse capitalization weighted index comprised of the 500 leading U.S.-listed companies as measured by their free-float market capitalization contained within the S&P 500 universe. The Index seeks to provide exposure to the smaller-end of the U.S. Large-cap market. The Index has an inception date of October 23, 2017, with a backtested time-series inception date of December 31, 1996. *It is not possible to invest directly in an index.* Index performance that is prior to the date the index was launched relates only to a hypothetical model of past performance. Index performance is presented for general information purposes only.

Disclosures

Index methodology information is available upon request. Please contact us at 734.882.2401 or email info@exponentialetfs.com

Performance numbers are backtested calculations and do not represent any investment or investment product. Index performance is calculated independently by S&P Dow Jones

Backtested performance is NOT an indicator of future actual results. The results reflect performance of a strategy not [historically] offered to investors and do NOT represent returns that any investor actually attained. Backtested results are calculated by the retroactive application of a model constructed on the basis of historical data and based on assumptions integral to the model which may or may not be testable and are subject to losses.

General assumptions include: Exponential ETFs would have been able to purchase the securities recommended by the model and the markets were sufficiently liquid to permit all trading. Changes in these assumptions may have a material impact on the backtested returns presented. Certain assumptions have been made for modeling purposes and are unlikely to be realized. No representations and warranties are made as to the reasonableness of the assumptions. This information is provided for illustrative purposes only.

Backtested performance is developed with the benefit of hindsight and has inherent limitations. Specifically, backtested results do not reflect actual trading or the effect of material economic and market factors on the decision-making process. Since trades have not actually been executed, results may have under- or over-compensated for the impact, if any, of certain market factors, such as lack of liquidity, and may not reflect the impact that certain economic or market factors may have had on the decision-making process. Further, backtesting allows the security selection methodology to be adjusted until past returns are maximized. Actual performance may differ significantly from backtested performance. Backtested results are adjusted to reflect the reinvestment of dividends and other income and, except where otherwise indicated, are presented gross-of fees and do not include the effect of backtested transaction costs, management fees, performance fees or expenses, if applicable.

Sharpe: The Sharpe Ratio indicates the excess return per unit risk as measured by standard deviation. It is a ratio of the arithmetic average of excess returns over the risk free rate to the standard deviation. The Sharpe Ratio is a measure of the premium earned for the risk incurred by the portfolio. The Risk Free rate used to calculate Sharpe was 1.4524% as represented by the US Government 10-year Bond.

The **Reverse Cap Weighted U.S. Large Cap Index (the "Index")** is the property of Exponential ETFs, which has contracted with S&P Opco, LLC (a subsidiary of S&P Dow Jones Indices LLC) to calculate and maintain the Index. The Index is not sponsored by S&P Dow Jones Indices or its affiliates or its third party licensors (collectively, "S&P Dow Jones Indices"). S&P Dow Jones Indices will not be liable for any errors or omissions in calculating the Index. "Calculated by S&P Dow Jones Indices" and the related stylized mark(s) are service marks of S&P Dow Jones Indices and have been licensed for use by Exponential ETFs. S&P® is a registered trademark of Standard & Poor's Financial Services LLC ("SPFS"), and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones").