

American Customer Satisfaction Investable Index

Ticker: ACSIITR

Index Performance



As of 09/30/2018

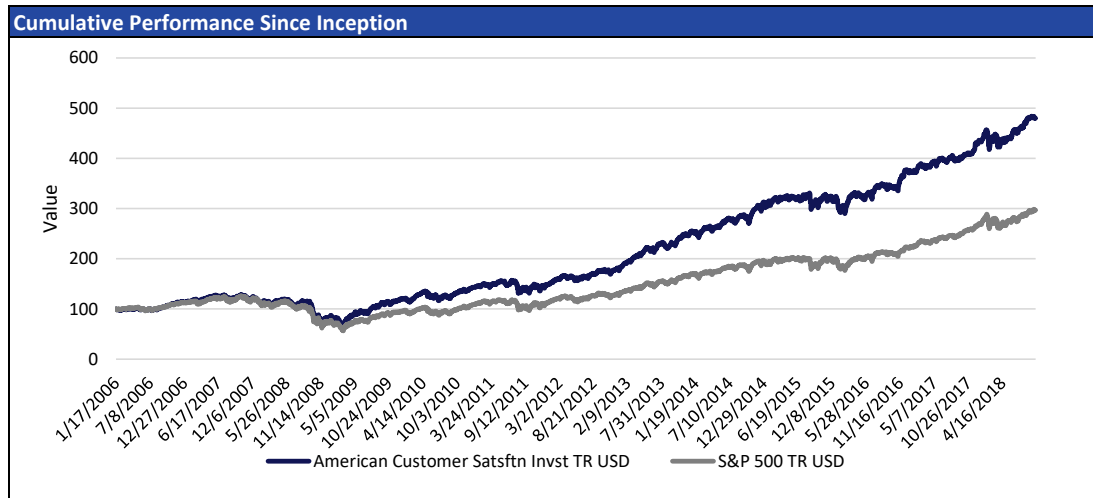
Index Overview	
Ticker	ACSIITR
ISIN	DE000SLA1169
Rebalancing Frequency	Quarterly
Launch Date	8/8/2016
First Value Date	1/18/2016
Independent Calculation Agent	Solactive AG
Investment Style	Large Cap

Calendar Year Returns			
Year	ACSIITR	SP500	Excess
IP 2006	13.61%	12.60%	1.01%
2007	5.21%	5.49%	-0.28%
2008	-29.66%	-37.00%	7.34%
2009	41.86%	26.46%	15.39%
2010	19.70%	15.06%	4.64%
2011	3.37%	2.11%	1.26%
2012	21.26%	16.00%	5.25%
2013	43.00%	32.39%	10.61%
2014	20.81%	13.69%	7.13%
2015	3.24%	1.38%	1.86%
2016	16.15%	11.96%	4.19%
2017	16.64%	21.83%	-5.19%
YTD	11.06%	10.56%	0.50%

*Common Inception Period of 1/18/06

Performance Statistics			
	ACSIITR	SP500	Excess
Cumulative Return	386.91%	197.40%	189.51%
Annualized Return	13.31%	8.99%	4.33%
Std Deviation	14.00%	13.93%	-
Sharpe Ratio	0.89	0.61	-
Information Ratio	96.36%	-	-

Index Description
The American Customer Satisfaction Investable Index utilizes proprietary customer satisfaction scores to weight stocks within each sector by their relative customer satisfaction scores. The index utilizes customer satisfaction metrics for over 350 brands, representing over 150 large capitalization securities for inclusion in the index. Sector constraints are applied at the time of index rebalance with the intention of providing a diversified portfolio across all US sectors. All securities within the index are listed on a major US stock exchange and measured by the American Customer Satisfaction Index.



Trailing Performance		Annualized									
	1 Month	3 Month	6 Month	9 Month	YTD	1 Year	3 Year	5 Year	10 Year	Inception	
ACSIITR	-0.10%	6.48%	11.39%	11.06%	11.06%	18.86%	16.18%	15.99%	16.20%	13.31%	
SP500	0.57%	7.71%	11.41%	10.56%	10.56%	17.91%	17.31%	13.95%	11.97%	8.99%	

The American Customer Satisfaction Investable Index is an index of large-cap US equity holdings selected and weighted using proprietary customer satisfaction data from ACSI, LLC. The index was launched on August 8, 2016 and is calculated by Solactive. 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 indepently by Solactive AG.

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.

Batting Average: Batting Average is sometimes known as the probability of success. This measures the frequency with which a manager performs better than a selected market index. It is computed by dividing the number of positive excess returns by the total number of returns during the period.

Information Ratio: A measure of value added by an investment manager. It is the ratio of (annualized) excess return above the selected market index to (annualized) Tracking Error. Excess return is calculated by linking the difference of the manager's return for each period minus the selected market index return for each period, then annualizing the result.