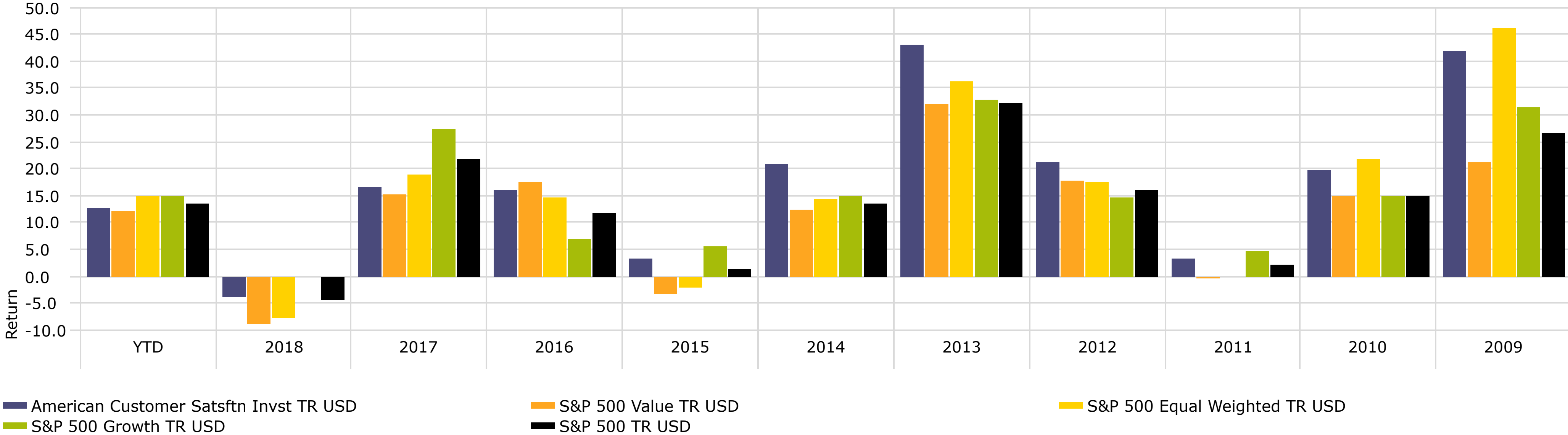
American Customer Satisfaction Investable Index

Exponential ETFs

Returns



Calendar Year Returns

	YTD	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
American Customer Satsftn Invst TR USD	12.82	-3.76	16.64	16.15	3.24	20.81	42.99	21.26	3.37	19.70	41.86
S&P 500 Growth TR USD	14.95	-0.01	27.44	6.89	5.52	14.89	32.75	14.61	4.65	15.05	31.57
S&P 500 Value TR USD	12.19	-8.95	15.36	17.40	-3.13	12.36	31.99	17.68	-0.48	15.10	21.18
S&P 500 Low Volatility TR USD	13.62	0.27	17.41	10.37	4.34	17.49	23.59	10.30	14.78	13.36	19.22
S&P 500 Momentum TR USD	16.61	-0.04	28.27	5.70	5.56	11.23	31.42	17.33	1.60	18.72	17.24
S&P 500 Enhanced Value TR USD	9.53	-9.20	19.14	20.39	—	—	—	—	—	—	—
S&P 500 Quality TR USD	16.00	-6.79	19.51	—	—	—	—	—	—	—	—
S&P 500 Equal Weighted TR USD	14.91	-7.64	18.90	14.80	-2.20	14.49	36.16	17.65	-0.11	21.91	46.31
S&P MidCap 400 TR	14.49	-11.08	16.24	20.74	-2.18	9.77	33.50	17.88	-1.73	26.64	37.38
S&P SmallCap 600 TR USD	11.61	-8.48	13.23	26.56	-1.97	5.76	41.31	16.33	1.02	26.31	25.57
S&P 500 TR USD	13.65	-4.38	21.83	11.96	1.38	13.69	32.39	16.00	2.11	15.06	26.46

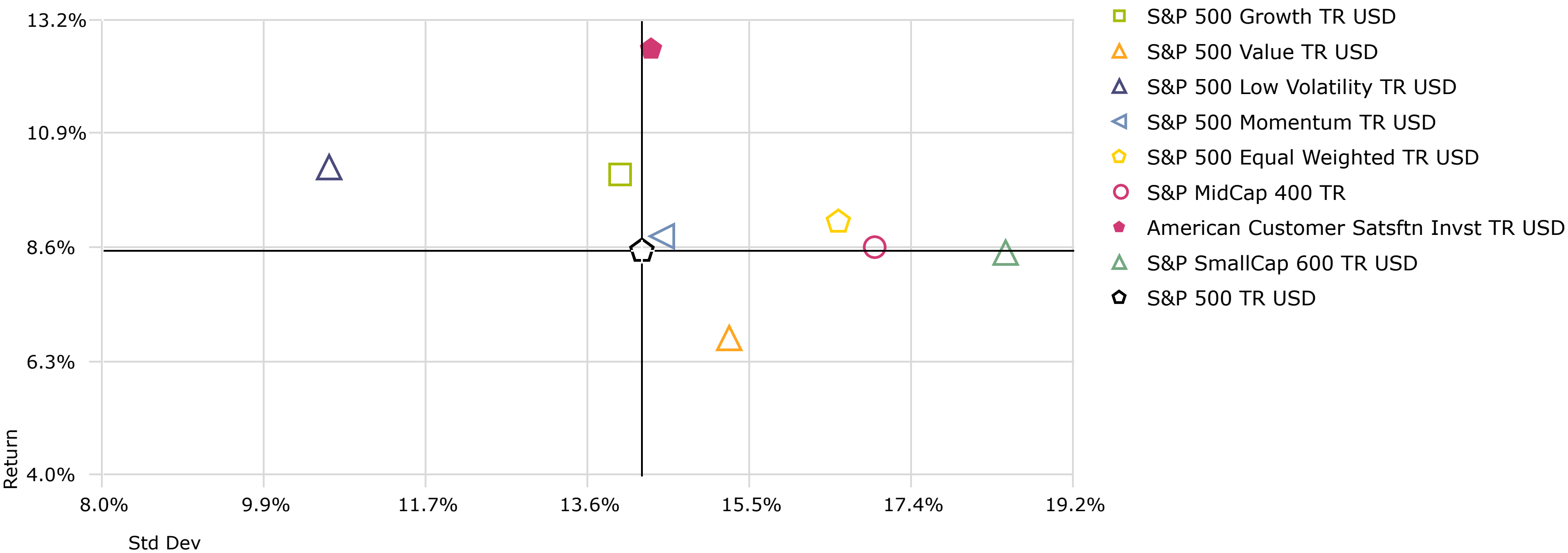
Source: Morningstar Direct

American Customer Satisfaction Investable Index

Risk-Reward

Time Period: 2/1/2006 to 3/31/2019

Calculation Benchmark: S&P 500 TR USD



Portfolio Statistics

As of Date: 3/31/2019

	American Customer Satisfaction Investable Index	S&P 500 TR USD	+/- Bmk
P/B - Daily	6.43	6.26	0.17
P/C - Daily	13.12	16.13	-3.01
P/E - Daily	21.59	22.37	-0.78
P/EBITDA - Daily	14.79	16.71	-1.92
P/FCF - Daily	26.06	29.74	-3.68
P/S - Daily	2.63	4.40	-1.77
Wtd Avg Market Cap (in Mil)	147,437.50	231,242.38	-83,804.89
Active Share	78.89	—	—

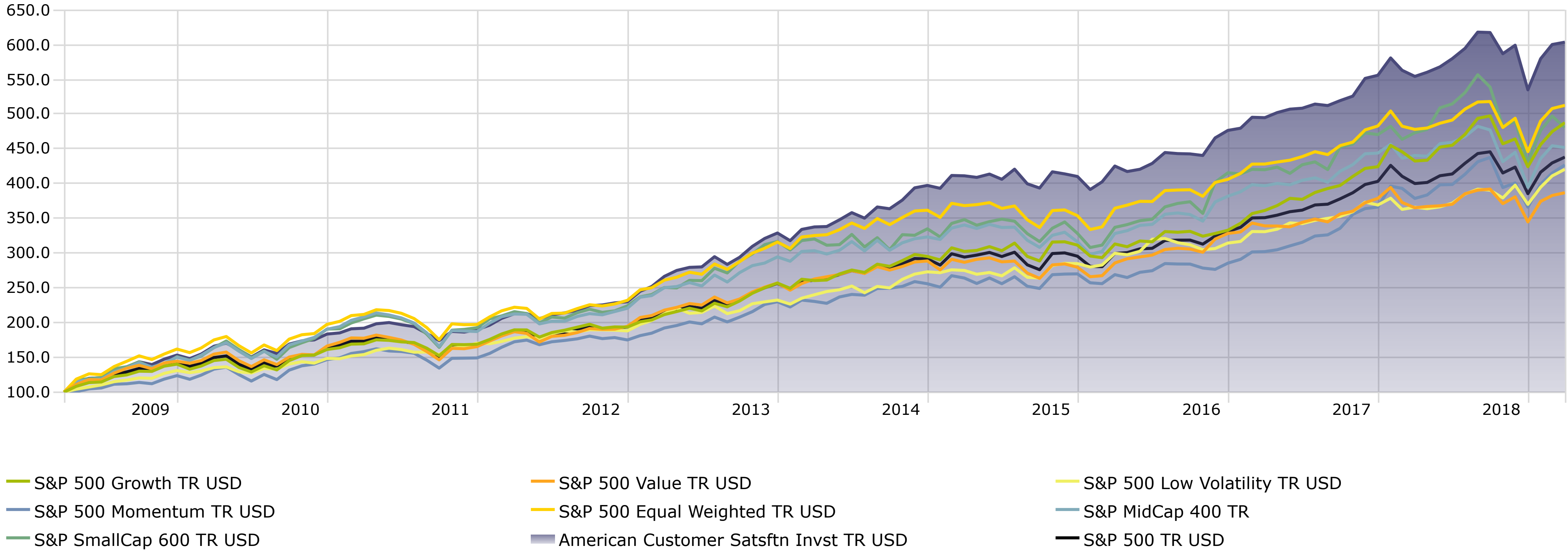
Source: Morningstar Direct

American Customer Satisfaction Investable Index - 10Y

Exponential ETFs

Investment Growth

Time Period: 4/1/2009 to 3/31/2019



Time Period: 4/1/2009 to 3/31/2019 Calculation Benchmark: S&P 500 TR USD

	Cumulative Return	Return	Std Dev	Excess Return	Sharpe Ratio	R2
American Customer Satsftn Invst TR USD	503.45	19.69	12.53	3.77	1.47	88.25
S&P 500 TR USD	338.09	15.92	12.69	0.00	1.20	100.00
S&P 500 Value TR USD	286.92	14.49	13.35	-1.43	1.05	94.79
S&P 500 Low Volatility TR USD	320.60	15.45	9.41	-0.47	1.53	64.26
S&P 500 Momentum TR USD	326.91	15.62	13.24	-0.30	1.13	82.87
S&P 500 Enhanced Value TR USD	—	—	—	—	—	—
S&P 500 Quality TR USD	—	—	—	—	—	—
S&P 500 Equal Weighted TR USD	412.53	17.75	14.81	1.83	1.15	93.16
S&P MidCap 400 TR	351.88	16.28	15.40	0.36	1.03	86.21
S&P SmallCap 600 TR USD	380.58	17.00	17.26	1.08	0.97	75.82
S&P 500 Growth TR USD	387.70	17.17	12.71	1.25	1.28	95.32
S&P 500 TR USD	338.09	15.92	12.69	0.00	1.20	100.00

Source: Morningstar Direct

American Customer Satisfaction Investable Index - 10Y

Exponential ETFs

Market Performance

Time Period: 4/1/2009 to 3/31/2019 Calculation Benchmark: S&P 500 TR USD

	Up Period Percent	Down Period Percent	Best Month	Worst Month	Best Quarter	Worst Quarter	Up Capture Ratio	Down Capture Ratio	R2
American Customer Satsftn Invst TR USD	70.83	29.17	15.29	-10.72	20.72	-13.35	102.07	75.55	88.25
S&P 500 Growth TR USD	67.50	32.50	10.59	-8.62	14.95	-14.71	101.82	94.42	95.32
S&P 500 Value TR USD	67.50	32.50	11.31	-9.48	17.94	-16.30	97.73	106.08	94.79
S&P 500 Low Volatility TR USD	65.83	34.17	6.81	-6.93	13.62	-5.75	74.76	45.13	64.26
S&P 500 Momentum TR USD	69.17	30.83	11.50	-9.90	16.61	-16.34	97.70	97.08	82.87
S&P 500 Enhanced Value TR USD	—	—	—	—	—	—	—	—	—
S&P 500 Quality TR USD	—	—	—	—	—	—	—	—	—
S&P 500 Equal Weighted TR USD	71.67	28.33	18.70	-9.72	25.14	-17.82	109.23	106.85	93.16
S&P MidCap 400 TR	66.67	33.33	14.87	-11.32	19.98	-19.88	107.53	114.39	86.21
S&P SmallCap 600 TR USD	66.67	33.33	17.46	-12.07	21.06	-20.10	112.80	120.81	75.82
S&P 500 TR USD	72.50	27.50	10.93	-9.03	15.93	-13.87	100.00	100.00	100.00

Risk

Time Period: 4/1/2009 to 3/31/2019 Calculation Benchmark: S&P 500 TR USD

	Return	Std Dev	Downside Deviation	Alpha	Beta	R2	Sharpe Ratio	Treynor Ratio (geo)	Tracking Error
American Customer Satsftn Invst TR USD	19.69	12.53	2.49	4.31	0.93	88.25	1.47	20.64	4.40
S&P 500 Growth TR USD	17.17	12.71	1.85	1.42	0.98	95.32	1.28	17.02	2.77
S&P 500 Value TR USD	14.49	13.35	2.30	-1.55	1.02	94.79	1.05	13.64	3.07
S&P 500 Low Volatility TR USD	15.45	9.41	5.45	5.40	0.59	64.26	1.53	25.11	7.63
S&P 500 Momentum TR USD	15.62	13.24	4.43	0.58	0.95	82.87	1.13	15.91	5.52
S&P 500 Enhanced Value TR USD	—	—	—	—	—	—	—	—	—
S&P 500 Quality TR USD	—	—	—	—	—	—	—	—	—
S&P 500 Equal Weighted TR USD	17.75	14.81	1.92	-0.07	1.13	93.16	1.15	15.28	4.20
S&P MidCap 400 TR	16.28	15.40	3.94	-1.25	1.13	86.21	1.03	13.98	5.95
S&P SmallCap 600 TR USD	17.00	17.26	5.58	-1.21	1.18	75.82	0.97	13.91	8.81
S&P 500 TR USD	15.92	12.69	0.00	0.00	1.00	100.00	1.20	15.40	0.00

Source: Morningstar Direct

American Customer Satisfaction Investable Index - 10Y

Exponential ETFs

Correlation Matrix

Time Period: 4/1/2009 to 3/31/2019

		1	2	3	4	5	6	7	8	9	10
1	American Customer Satsftn Invst TR USD	1.00									
2	S&P 500 Growth TR USD	0.91	1.00								
3	S&P 500 Value TR USD	0.93	0.90	1.00							
4	S&P 500 Low Volatility TR USD	0.81	0.79	0.77	1.00						
5	S&P 500 Momentum TR USD	0.83	0.94	0.83	0.74	1.00					
6	S&P 500 Enhanced Value TR USD						1.00				
7	S&P 500 Quality TR USD							1.00			
8	S&P MidCap 400 TR	0.93	0.89	0.93	0.73	0.83			1.00		
9	S&P SmallCap 600 TR USD	0.88	0.82	0.88	0.66	0.76			0.96	1.00	
10	S&P 500 TR USD	0.94	0.98	0.97	0.80	0.91			0.93	0.87	1.00

1.00 to 0.80 · 0.80 to 0.60 · 0.60 to 0.40 · 0.40 to 0.20 · 0.20 to 0.00
0.00 to -0.20 · -0.20 to -0.40 · -0.40 to -0.60 · -0.60 to -0.80 · -0.80 to -1.00

Correlation Matrix (Excess Returns vs. S&P 500 TR USD)

Time Period: 4/1/2009 to 3/31/2019

		1	2	3	4	5	6	7	8	9	10
1	American Customer Satsftn Invst TR USD	1.00									
2	S&P 500 Growth TR USD	-0.13	1.00								
3	S&P 500 Value TR USD	0.13	-1.00	1.00							
4	S&P 500 Low Volatility TR USD	0.34	0.10	-0.10	1.00						
5	S&P 500 Momentum TR USD	-0.16	0.57	-0.57	0.11	1.00					
6	S&P 500 Enhanced Value TR USD						1.00				
7	S&P 500 Quality TR USD							1.00			
8	S&P MidCap 400 TR	0.36	-0.26	0.27	-0.23	-0.15			1.00		
9	S&P SmallCap 600 TR USD	0.29	-0.29	0.30	-0.26	-0.18			0.86	1.00	
10	S&P 500 TR USD										1.00

1.00 to 0.80 · 0.80 to 0.60 · 0.60 to 0.40 · 0.40 to 0.20 · 0.20 to 0.00
0.00 to -0.20 · -0.20 to -0.40 · -0.40 to -0.60 · -0.60 to -0.80 · -0.80 to -1.00

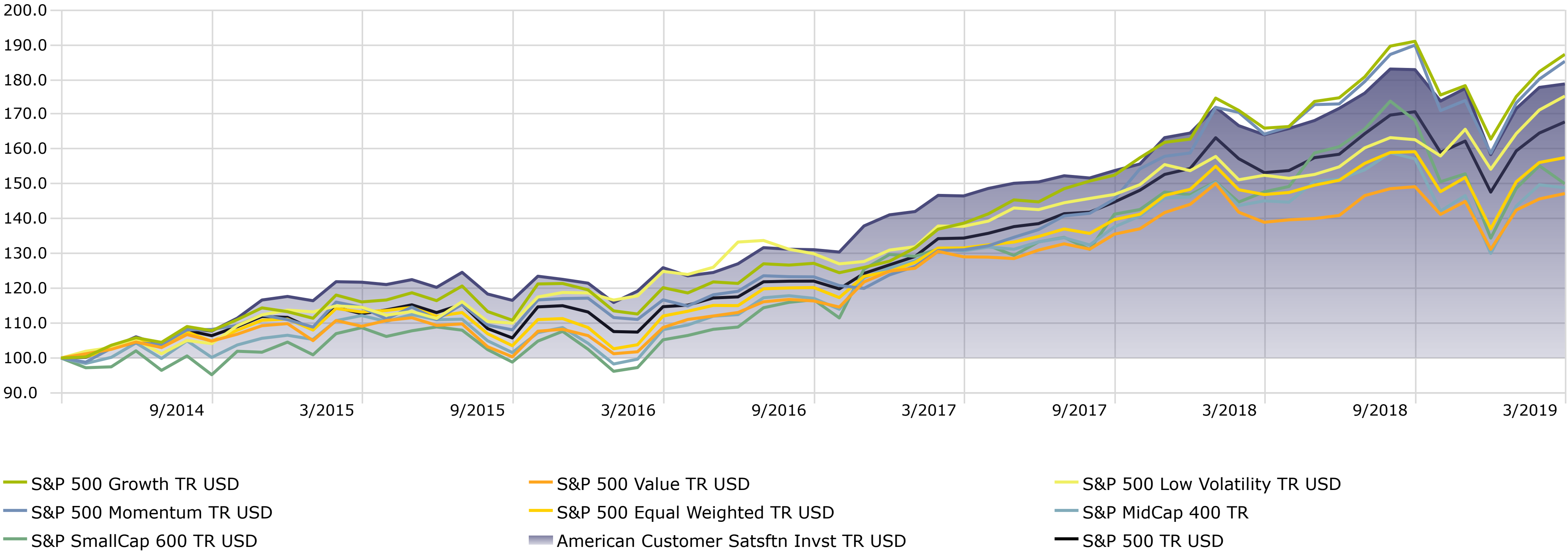
Source: Morningstar Direct

American Customer Satisfaction Investable Index - 5Y

Exponential ETFs

Investment Growth

Time Period: 4/1/2014 to 3/31/2019



Time Period: 4/1/2014 to 3/31/2019 Calculation Benchmark: S&P 500 TR USD

	Cumulative Return	Return	Std Dev	Excess Return	Sharpe Ratio	R2
American Customer Satsftn Invst TR USD	78.71	12.31	10.79	1.41	1.06	86.85
S&P 500 Growth TR USD	87.22	13.36	11.91	2.45	1.05	93.86
S&P 500 Value TR USD	47.24	8.05	11.26	-2.86	0.67	91.45
S&P 500 Low Volatility TR USD	75.22	11.87	9.59	0.96	1.14	65.95
S&P 500 Momentum TR USD	85.21	13.12	12.30	2.21	1.00	83.87
S&P 500 Enhanced Value TR USD	—	—	—	—	—	—
S&P 500 Quality TR USD	—	—	—	—	—	—
S&P 500 Equal Weighted TR USD	57.55	9.52	11.81	-1.39	0.76	94.80
S&P MidCap 400 TR	48.90	8.29	13.36	-2.62	0.60	80.94
S&P SmallCap 600 TR USD	50.05	8.45	15.85	-2.45	0.54	64.29
S&P 500 TR USD	67.81	10.91	11.19	0.00	0.91	100.00

Source: Morningstar Direct

American Customer Satisfaction Investable Index - 5Y

Exponential ETFs

Market Performance

Time Period: 4/1/2014 to 3/31/2019 Calculation Benchmark: S&P 500 TR USD

	Up Period Percent	Down Period Percent	Best Month	Worst Month	Best Quarter	Worst Quarter	Up Capture Ratio	Down Capture Ratio	R2
American Customer Satsftn Invst TR USD	63.33	36.67	8.36	-10.72	12.82	-13.35	92.56	72.71	86.85
S&P 500 Growth TR USD	66.67	33.33	9.40	-8.62	14.95	-14.71	110.25	98.71	93.86
S&P 500 Value TR USD	68.33	31.67	8.57	-9.48	12.19	-12.04	87.67	101.31	91.45
S&P 500 Low Volatility TR USD	63.33	36.67	6.81	-6.93	13.62	-5.22	82.76	56.93	65.95
S&P 500 Momentum TR USD	66.67	33.33	9.08	-9.90	16.61	-16.34	105.79	92.00	83.87
S&P 500 Enhanced Value TR USD	—	—	—	—	—	—	—	—	—
S&P 500 Quality TR USD	—	—	—	—	—	—	—	—	—
S&P 500 Equal Weighted TR USD	73.33	26.67	9.85	-9.72	14.91	-13.90	95.70	103.90	94.80
S&P MidCap 400 TR	65.00	35.00	10.46	-11.32	14.49	-17.28	93.61	110.89	80.94
S&P SmallCap 600 TR USD	63.33	36.67	12.55	-12.07	11.61	-20.10	97.70	117.45	64.29
S&P 500 TR USD	73.33	26.67	8.44	-9.03	13.65	-13.52	100.00	100.00	100.00

Risk

Time Period: 4/1/2014 to 3/31/2019 Calculation Benchmark: S&P 500 TR USD

	Return	Std Dev	Downside Deviation	Alpha	Beta	R2	Sharpe Ratio	Treynor Ratio (geo)	Tracking Error
American Customer Satsftn Invst TR USD	12.31	10.79	2.60	2.25	0.90	86.85	1.06	12.69	4.08
S&P 500 Growth TR USD	13.36	11.91	1.78	1.97	1.03	93.86	1.05	12.08	2.97
S&P 500 Value TR USD	8.05	11.26	2.75	-2.25	0.96	91.45	0.67	7.46	3.32
S&P 500 Low Volatility TR USD	11.87	9.59	4.32	3.81	0.70	65.95	1.14	15.78	6.55
S&P 500 Momentum TR USD	13.12	12.30	3.51	2.06	1.01	83.87	1.00	12.15	4.94
S&P 500 Enhanced Value TR USD	—	—	—	—	—	—	—	—	—
S&P 500 Quality TR USD	—	—	—	—	—	—	—	—	—
S&P 500 Equal Weighted TR USD	9.52	11.81	1.98	-1.48	1.03	94.80	0.76	8.41	2.71
S&P MidCap 400 TR	8.29	13.36	4.42	-2.90	1.07	80.94	0.60	6.91	5.90
S&P SmallCap 600 TR USD	8.45	15.85	6.57	-3.03	1.14	64.29	0.54	6.68	9.60
S&P 500 TR USD	10.91	11.19	0.00	0.00	1.00	100.00	0.91	10.03	0.00

Source: Morningstar Direct

American Customer Satisfaction Investable Index - 5Y

Exponential ETFs

Correlation Matrix

Time Period: 4/1/2014 to 3/31/2019

		1	2	3	4	5	6	7	8	9	10
1	American Customer Satsftn Invst TR USD	1.00									
2	S&P 500 Growth TR USD	0.89	1.00								
3	S&P 500 Value TR USD	0.91	0.85	1.00							
4	S&P 500 Low Volatility TR USD	0.84	0.78	0.78	1.00						
5	S&P 500 Momentum TR USD	0.84	0.95	0.80	0.74	1.00					
6	S&P 500 Enhanced Value TR USD						1.00				
7	S&P 500 Quality TR USD							1.00			
8	S&P MidCap 400 TR	0.90	0.83	0.90	0.76	0.79			1.00		
9	S&P SmallCap 600 TR USD	0.82	0.72	0.83	0.65	0.67			0.95	1.00	
10	S&P 500 TR USD	0.93	0.97	0.96	0.81	0.92			0.90	0.80	1.00

1.00 to 0.80 | 0.80 to 0.60 | 0.60 to 0.40 | 0.40 to 0.20 | 0.20 to 0.00
0.00 to -0.20 | -0.20 to -0.40 | -0.40 to -0.60 | -0.60 to -0.80 | -0.80 to -1.00

Correlation Matrix (Excess Returns vs. S&P 500 TR USD)

Time Period: 4/1/2014 to 3/31/2019

		1	2	3	4	5	6	7	8	9	10
1	American Customer Satsftn Invst TR USD	1.00									
2	S&P 500 Growth TR USD	-0.20	1.00								
3	S&P 500 Value TR USD	0.20	-1.00	1.00							
4	S&P 500 Low Volatility TR USD	0.46	-0.07	0.07	1.00						
5	S&P 500 Momentum TR USD	-0.08	0.61	-0.60	-0.02	1.00					
6	S&P 500 Enhanced Value TR USD						1.00				
7	S&P 500 Quality TR USD							1.00			
8	S&P MidCap 400 TR	0.35	-0.32	0.32	0.03	-0.19			1.00		
9	S&P SmallCap 600 TR USD	0.26	-0.36	0.36	-0.08	-0.24			0.89	1.00	
10	S&P 500 TR USD										1.00

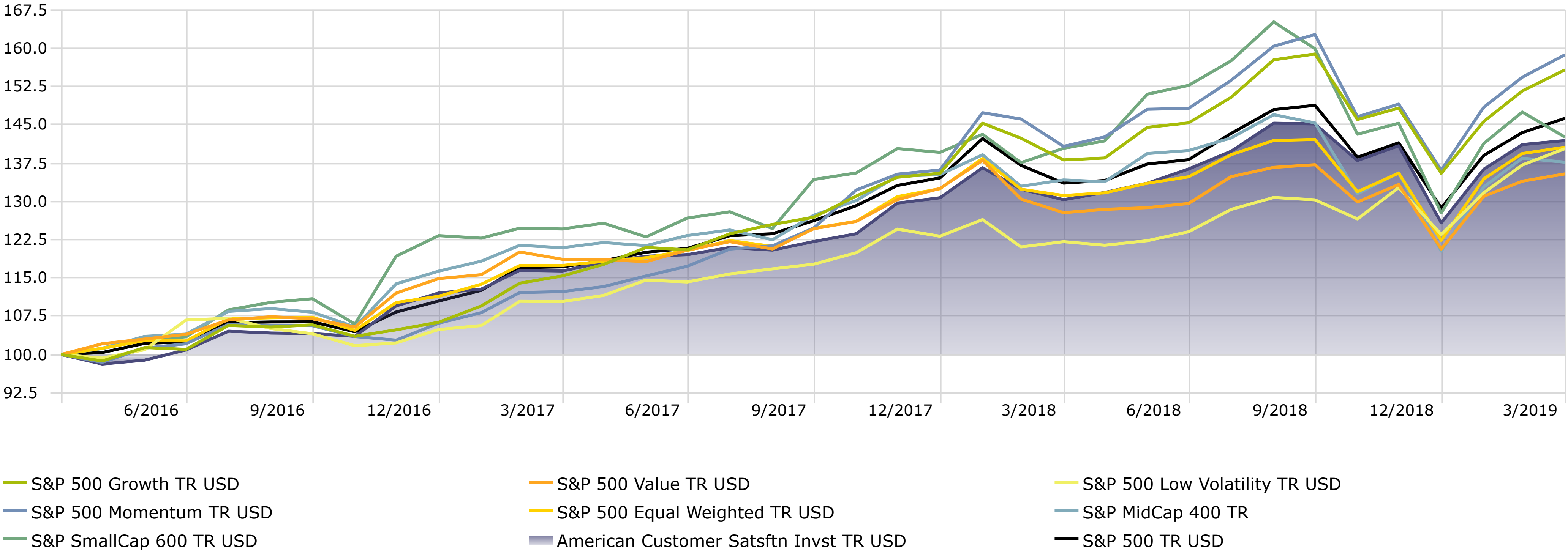
1.00 to 0.80 | 0.80 to 0.60 | 0.60 to 0.40 | 0.40 to 0.20 | 0.20 to 0.00
0.00 to -0.20 | -0.20 to -0.40 | -0.40 to -0.60 | -0.60 to -0.80 | -0.80 to -1.00

Source: Morningstar Direct

American Customer Satisfaction Investable Index - 3Y

Investment Growth

Time Period: 4/1/2016 to 3/31/2019



Time Period: 4/1/2016 to 3/31/2019 Calculation Benchmark: S&P 500 TR USD

	Cumulative Return	Return	Std Dev	Excess Return	Sharpe Ratio	R2
American Customer Satsftn Invst TR USD	41.90	12.37	11.01	-1.14	1.00	88.46
S&P 500 Growth TR USD	55.75	15.91	11.56	2.40	1.23	90.85
S&P 500 Value TR USD	35.37	10.62	11.09	-2.89	0.85	87.60
S&P 500 Low Volatility TR USD	40.31	11.95	9.46	-1.56	1.11	62.42
S&P 500 Momentum TR USD	58.69	16.64	12.71	3.13	1.18	85.05
S&P 500 Enhanced Value TR USD	45.33	13.27	13.74	-0.24	0.88	70.65
S&P 500 Quality TR USD	39.03	11.61	10.65	-1.90	0.97	93.28
S&P 500 Equal Weighted TR USD	40.60	12.03	11.53	-1.48	0.93	94.00
S&P MidCap 400 TR	37.67	11.24	13.56	-2.27	0.76	84.06
S&P SmallCap 600 TR USD	42.58	12.55	16.45	-0.96	0.72	65.86
S&P 500 TR USD	46.25	13.51	10.73	0.00	1.12	100.00

Source: Morningstar Direct

American Customer Satisfaction Investable Index - 3Y

Market Performance

Time Period: 4/1/2016 to 3/31/2019 Calculation Benchmark: S&P 500 TR USD

	Up Period Percent	Down Period Percent	Best Month	Worst Month	Best Quarter	Worst Quarter	Up Capture Ratio	Down Capture Ratio	R2
American Customer Satsftn Invst TR USD	69.44	30.56	8.36	-10.72	12.82	-13.35	90.14	87.68	88.46
S&P 500 Growth TR USD	75.00	25.00	7.51	-8.62	14.95	-14.71	110.03	99.74	90.85
S&P 500 Value TR USD	72.22	27.78	8.57	-9.48	12.19	-12.04	87.48	99.78	87.60
S&P 500 Low Volatility TR USD	66.67	33.33	6.64	-6.93	13.62	-5.22	79.09	64.70	62.42
S&P 500 Momentum TR USD	75.00	25.00	9.08	-9.90	16.61	-16.34	115.45	105.59	85.05
S&P 500 Enhanced Value TR USD	63.89	36.11	10.68	-11.01	14.56	-12.24	95.39	91.15	70.65
S&P 500 Quality TR USD	69.44	30.56	7.21	-8.26	16.00	-14.76	90.23	96.01	93.28
S&P 500 Equal Weighted TR USD	80.56	19.44	9.85	-9.72	14.91	-13.90	94.94	103.15	94.00
S&P MidCap 400 TR	69.44	30.56	10.46	-11.32	14.49	-17.28	96.14	114.35	84.06
S&P SmallCap 600 TR USD	69.44	30.56	12.55	-12.07	11.61	-20.10	105.15	122.50	65.86
S&P 500 TR USD	86.11	13.89	8.01	-9.03	13.65	-13.52	100.00	100.00	100.00

Risk

Time Period: 4/1/2016 to 3/31/2019 Calculation Benchmark: S&P 500 TR USD

	Return	Std Dev	Downside Deviation	Alpha	Beta	R2	Sharpe Ratio	Treynor Ratio (geo)	Tracking Error
American Customer Satsftn Invst TR USD	12.37	11.01	2.64	-0.56	0.96	88.46	1.00	11.34	3.77
S&P 500 Growth TR USD	15.91	11.56	2.20	1.90	1.03	90.85	1.23	14.07	3.51
S&P 500 Value TR USD	10.62	11.09	3.12	-2.18	0.97	87.60	0.85	9.51	3.93
S&P 500 Low Volatility TR USD	11.95	9.46	4.30	2.14	0.69	62.42	1.11	15.15	6.66
S&P 500 Momentum TR USD	16.64	12.71	3.41	1.89	1.09	85.05	1.18	13.90	5.01
S&P 500 Enhanced Value TR USD	13.27	13.74	4.64	-0.80	1.08	70.65	0.88	10.97	7.52
S&P 500 Quality TR USD	11.61	10.65	2.19	-1.20	0.96	93.28	0.97	10.64	2.80
S&P 500 Equal Weighted TR USD	12.03	11.53	2.05	-1.75	1.04	94.00	0.93	10.17	2.87
S&P MidCap 400 TR	11.24	13.56	3.96	-3.60	1.16	84.06	0.76	8.48	5.69
S&P SmallCap 600 TR USD	12.55	16.45	6.32	-3.04	1.24	65.86	0.72	8.93	9.99
S&P 500 TR USD	13.51	10.73	0.00	0.00	1.00	100.00	1.12	12.06	0.00

Source: Morningstar Direct

American Customer Satisfaction Investable Index - 3Y

Exponential ETFs

Correlation Matrix

Time Period: 4/1/2016 to 3/31/2019

		1	2	3	4	5	6	7	8	9	10
1	American Customer Satsftn Invst TR USD	1.00									
2	S&P 500 Growth TR USD	0.86	1.00								
3	S&P 500 Value TR USD	0.92	0.78	1.00							
4	S&P 500 Low Volatility TR USD	0.81	0.73	0.76	1.00						
5	S&P 500 Momentum TR USD	0.82	0.96	0.77	0.72	1.00					
6	S&P 500 Enhanced Value TR USD	0.86	0.67	0.94	0.57	0.65	1.00				
7	S&P 500 Quality TR USD	0.91	0.93	0.90	0.76	0.89	0.79	1.00			
8	S&P MidCap 400 TR	0.91	0.82	0.92	0.73	0.79	0.85	0.89	1.00		
9	S&P SmallCap 600 TR USD	0.84	0.69	0.85	0.59	0.67	0.83	0.79	0.95	1.00	
10	S&P 500 TR USD	0.94	0.95	0.94	0.79	0.92	0.84	0.97	0.92	0.81	1.00

1.00 to 0.80 | 0.80 to 0.60 | 0.60 to 0.40 | 0.40 to 0.20 | 0.20 to 0.00
0.00 to -0.20 | -0.20 to -0.40 | -0.40 to -0.60 | -0.60 to -0.80 | -0.80 to -1.00

Correlation Matrix (Excess Returns vs. S&P 500 TR USD)

Time Period: 4/1/2016 to 3/31/2019

		1	2	3	4	5	6	7	8	9	10
1	American Customer Satsftn Invst TR USD	1.00									
2	S&P 500 Growth TR USD	-0.33	1.00								
3	S&P 500 Value TR USD	0.33	-1.00	1.00							
4	S&P 500 Low Volatility TR USD	0.31	-0.13	0.13	1.00						
5	S&P 500 Momentum TR USD	-0.39	0.67	-0.65	-0.14	1.00					
6	S&P 500 Enhanced Value TR USD	0.39	-0.76	0.76	-0.29	-0.56	1.00				
7	S&P 500 Quality TR USD	0.04	0.06	-0.06	0.06	-0.07	-0.19	1.00			
8	S&P MidCap 400 TR	0.32	-0.40	0.40	-0.14	-0.27	0.40	-0.03	1.00		
9	S&P SmallCap 600 TR USD	0.33	-0.40	0.40	-0.25	-0.26	0.47	-0.01	0.90	1.00	
10	S&P 500 TR USD										1.00

1.00 to 0.80 | 0.80 to 0.60 | 0.60 to 0.40 | 0.40 to 0.20 | 0.20 to 0.00
0.00 to -0.20 | -0.20 to -0.40 | -0.40 to -0.60 | -0.60 to -0.80 | -0.80 to -1.00

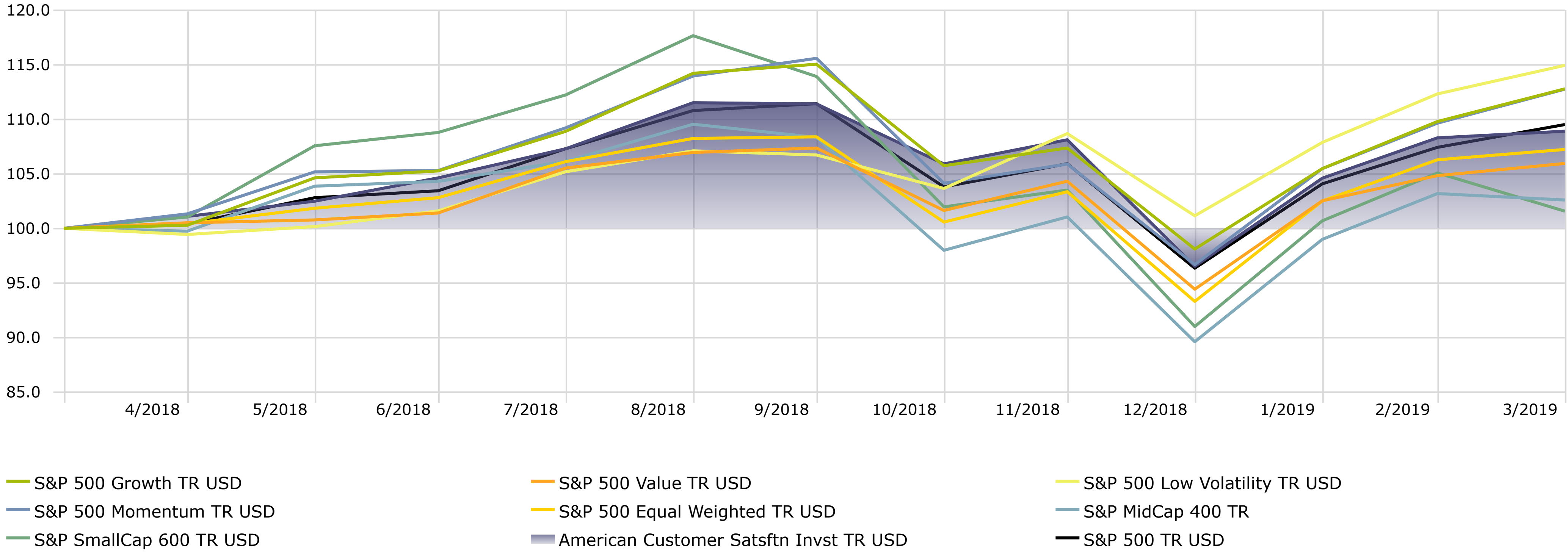
Source: Morningstar Direct

American Customer Satisfaction Investable Index - 1Y

Exponential ETFs

Investment Growth

Time Period: 4/1/2018 to 3/31/2019



Time Period: 4/1/2018 to 3/31/2019 Calculation Benchmark: S&P 500 TR USD

	Cumulative Return	Return	Std Dev	Excess Return	Sharpe Ratio	R2
American Customer Satsftn Invst TR USD	8.89	8.89	16.44	-0.61	0.46	94.12
S&P 500 Growth TR USD	12.77	12.77	16.93	3.27	0.66	96.66
S&P 500 Value TR USD	5.93	5.93	15.49	-3.56	0.30	94.73
S&P 500 Low Volatility TR USD	14.92	14.92	12.66	5.42	0.99	86.11
S&P 500 Momentum TR USD	12.74	12.74	18.62	3.24	0.62	96.53
S&P 500 Enhanced Value TR USD	2.17	2.17	17.36	-7.32	0.08	81.70
S&P 500 Quality TR USD	9.74	9.74	16.04	0.24	0.52	93.17
S&P 500 Equal Weighted TR USD	7.22	7.22	17.38	-2.28	0.36	97.35
S&P MidCap 400 TR	2.59	2.59	20.54	-6.91	0.11	95.07
S&P SmallCap 600 TR USD	1.57	1.57	23.05	-7.93	0.08	87.65
S&P 500 TR USD	9.50	9.50	15.94	0.00	0.51	100.00

Source: Morningstar Direct

American Customer Satisfaction Investable Index - 1Y

Exponential ETFs

Market Performance

Time Period: 4/1/2018 to 3/31/2019 Calculation Benchmark: S&P 500 TR USD

	Up Period Percent	Down Period Percent	Best Month	Worst Month	Best Quarter	Worst Quarter	Up Capture Ratio	Down Capture Ratio	R2
American Customer Satsftn Invst TR USD	75.00	25.00	8.36	-10.72	12.82	-13.35	97.22	99.15	94.12
S&P 500 Growth TR USD	83.33	16.67	7.51	-8.62	14.95	-14.71	115.19	105.16	96.66
S&P 500 Value TR USD	83.33	16.67	8.57	-9.48	12.19	-12.04	82.56	93.53	94.73
S&P 500 Low Volatility TR USD	66.67	33.33	6.64	-6.93	13.62	-5.22	93.60	61.99	86.11
S&P 500 Momentum TR USD	83.33	16.67	9.08	-9.90	16.61	-16.34	123.37	117.13	96.53
S&P 500 Enhanced Value TR USD	50.00	50.00	10.24	-11.01	9.53	-12.24	67.38	92.08	81.70
S&P 500 Quality TR USD	58.33	41.67	7.21	-8.26	16.00	-14.76	98.41	96.38	93.17
S&P 500 Equal Weighted TR USD	83.33	16.67	9.85	-9.72	14.91	-13.90	96.24	106.67	97.35
S&P MidCap 400 TR	58.33	41.67	10.46	-11.32	14.49	-17.28	95.99	131.45	95.07
S&P SmallCap 600 TR USD	66.67	33.33	10.64	-12.07	11.61	-20.10	99.50	142.08	87.65
S&P 500 TR USD	83.33	16.67	8.01	-9.03	13.65	-13.52	100.00	100.00	100.00

Risk

Time Period: 4/1/2018 to 3/31/2019 Calculation Benchmark: S&P 500 TR USD

	Return	Std Dev	Downside Deviation	Alpha	Beta	R2	Sharpe Ratio	Treynor Ratio (geo)	Tracking Error
American Customer Satsftn Invst TR USD	8.89	16.44	2.77	-0.48	1.00	94.12	0.46	6.50	3.99
S&P 500 Growth TR USD	12.77	16.93	1.46	2.77	1.04	96.66	0.66	9.86	3.18
S&P 500 Value TR USD	5.93	15.49	3.19	-2.96	0.95	94.73	0.30	3.82	3.66
S&P 500 Low Volatility TR USD	14.92	12.66	2.93	6.56	0.74	86.11	0.99	16.84	6.32
S&P 500 Momentum TR USD	12.74	18.62	3.12	2.19	1.15	96.53	0.62	8.95	4.19
S&P 500 Enhanced Value TR USD	2.17	17.36	5.98	-6.62	0.98	81.70	0.08	-0.07	7.43
S&P 500 Quality TR USD	9.74	16.04	2.86	0.47	0.97	93.17	0.52	7.55	4.22
S&P 500 Equal Weighted TR USD	7.22	17.38	2.17	-2.51	1.08	97.35	0.36	4.53	3.07
S&P MidCap 400 TR	2.59	20.54	5.09	-7.82	1.26	95.07	0.11	0.27	6.12
S&P SmallCap 600 TR USD	1.57	23.05	8.06	-9.11	1.35	87.65	0.08	-0.49	9.88
S&P 500 TR USD	9.50	15.94	0.00	0.00	1.00	100.00	0.51	7.10	0.00

Source: Morningstar Direct

American Customer Satisfaction Investable Index - 1Y

Correlation Matrix

Time Period: 4/1/2018 to 3/31/2019

	1	2	3	4	5	6	7	8	9	10
1 American Customer Satsftn Invst TR USD	1.00									
2 S&P 500 Growth TR USD	0.94	1.00								
3 S&P 500 Value TR USD	0.97	0.91	1.00							
4 S&P 500 Low Volatility TR USD	0.93	0.87	0.95	1.00						
5 S&P 500 Momentum TR USD	0.92	0.99	0.93	0.86	1.00					
6 S&P 500 Enhanced Value TR USD	0.94	0.83	0.96	0.89	0.83	1.00				
7 S&P 500 Quality TR USD	0.92	0.98	0.90	0.86	0.97	0.81	1.00			
8 S&P MidCap 400 TR	0.96	0.96	0.94	0.91	0.96	0.88	0.93	1.00		
9 S&P SmallCap 600 TR USD	0.93	0.94	0.89	0.84	0.93	0.86	0.88	0.97	1.00	
10 S&P 500 TR USD	0.97	0.98	0.97	0.93	0.98	0.90	0.97	0.98	0.94	1.00

1.00 to 0.80 | 0.80 to 0.60 | 0.60 to 0.40 | 0.40 to 0.20 | 0.20 to 0.00
0.00 to -0.20 | -0.20 to -0.40 | -0.40 to -0.60 | -0.60 to -0.80 | -0.80 to -1.00

Correlation Matrix (Excess Returns vs. S&P 500 TR USD)

Time Period: 4/1/2018 to 3/31/2019

	1	2	3	4	5	6	7	8	9	10
1 American Customer Satsftn Invst TR USD	1.00									
2 S&P 500 Growth TR USD	-0.40	1.00								
3 S&P 500 Value TR USD	0.40	-1.00	1.00							
4 S&P 500 Low Volatility TR USD	0.25	-0.57	0.58	1.00						
5 S&P 500 Momentum TR USD	-0.54	0.70	-0.71	-0.83	1.00					
6 S&P 500 Enhanced Value TR USD	0.60	-0.78	0.78	0.26	-0.57	1.00				
7 S&P 500 Quality TR USD	-0.31	0.56	-0.56	-0.17	0.28	-0.58	1.00			
8 S&P MidCap 400 TR	0.18	0.26	-0.26	-0.40	0.44	0.00	-0.27	1.00		
9 S&P SmallCap 600 TR USD	0.21	0.37	-0.37	-0.53	0.41	0.07	-0.27	0.86	1.00	
10 S&P 500 TR USD										1.00

1.00 to 0.80 | 0.80 to 0.60 | 0.60 to 0.40 | 0.40 to 0.20 | 0.20 to 0.00
0.00 to -0.20 | -0.20 to -0.40 | -0.40 to -0.60 | -0.60 to -0.80 | -0.80 to -1.00

Source: Morningstar Direct

American Customer Satisfaction Investable Index

Exponential ETFs

Risk Disclosure:

The **American Customer Satisfaction Investable Index (ACSII)** 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. The Index has an inception date of August 8, 2016, with a backtested time-series inception date of January 17, 2006.
It is not possible to invest directly in an index.

The Index is independently calculated by Solactive AG, which is not affiliated with the Adviser or any of its respective affiliates. The index calculation agent provides information about the constituents of the Index and does not provide investment advice with respect to the desirability of investing in, purchasing, or selling securities.

All information for an index prior to its Launch Date is back-tested, based on the methodology that was in effect on the Launch Date. Back-tested performance, which is hypothetical and not actual performance, is subject to inherent limitations because it reflects application of an Index methodology and selection of index constituents in hindsight. No theoretical approach can take into account all of the factors in the markets in general and the impact of decisions that might have been made during the actual operation of an index. Actual returns may differ from, and be lower than, back-tested returns.

Source: Morningstar Direct