

FormulaFolios ETFs Premium/Discount History Report

Shareholders may pay more than net asset value when they buy fund shares and receive less than net asset value when they sell those shares, because shares are bought and sold at current market prices. Data represents past performance and cannot be used to predict future results. FormulaFolios Hedged Growth ETF and FormulaFolios Tactical Income ETF commenced operations on June 6, 2017. FormulaFolios Smart Growth ETF and FormulaFolios Tactical Growth commenced operations on November 1, 2017.

FORMULAFOLIOS TACTICAL INCOME ETF

07/01/2018-09/30/2018	Days closing below NAV		Days closing above NAV	
Premium/Discount Range	Number of Days	% of Total Days	Number of Days	% of Total Days
0.00% - 0.249%	5	7.94%	58	92.06%
0.25% - 0.499%	0	0.00%	0	0.00%
0.50% - 0.749%	0	0.00%	0	0.00%
0.75% - 0.999%	0	0.00%	0	0.00%
1.00% or more	0	0.00%	0	0.00%
Total	5	7.94%	58	92.06%

FORMULAFOLIOS HEDGED GROWTH ETF

07/01/2018-09/30/2018	Days closing below NAV		Days closing above NAV	
Premium/Discount Range	Number of Days	% of Total Days	Number of Days	% of Total Days
0.00% - 0.249%	12	19.05%	50	79.37%
0.25% - 0.499%	0	0.00%	0	0.00%
0.50% - 0.749%	0	0.00%	0	0.00%
0.75% - 0.999%	0	0.00%	0	0.00%
1.00% or more	0	0.00%	1	1.59%
Total	12	19.05%	51	80.95%

FORMULAFOLIOS TACTICAL GROWTH ETF

07/01/2018-09/30/2018	Days closing below NAV		Days closing above NAV	
Premium/Discount Range	Number of Days	% of Total Days	Number of Days	% of Total Days
0.00% - 0.249%	14	22.22%	47	74.60%
0.25% - 0.499%	1	1.59%	0	0.00%
0.50% - 0.749%	0	0.00%	0	0.00%
0.75% - 0.999%	0	0.00%	0	0.00%
1.00% or more	0	0.00%	1	1.59%
Total	15	23.81%	48	76.19%

FORMULAFOLIOS SMART GROWTH ETF

07/01/2018-09/30/2018	Days closing below NAV		Days closing above NAV	
Premium/Discount Range	Number of Days	% of Total Days	Number of Days	% of Total Days
0.00% - 0.249%	4	6.35%	58	92.06%
0.25% - 0.499%	0	0.00%	0	0.00%
0.50% - 0.749%	0	0.00%	0	0.00%
0.75% - 0.999%	0	0.00%	0	0.00%
1.00% or more	0	0.00%	1	1.59%
Total	4	6.35%	59	93.65%