

THE TRIMTABS ETF MKT
Premium/Discount

Period Covered January 01, 2018 through September 30, 2018

Trim Tabs All Cap US Free-Cash-Flow ETF

Premium/Discount Range	Number of Trading Days	% of Total Trade Days
1.00% or more	1	0.53%
0.75% to 0.999%	2	1.06%
0.50% to 0.749%	5	2.66%
0.25% to 0.499%	7	3.72%
0.00% to 0.249%	128	68.09%
-0.001% to -0.249%	39	20.74%
-0.25% to -0.499%	6	3.19%
-0.50% to -0.749%	0	0.00%
-0.75% to -0.999%	0	0.00%
-1.00% or more	0	0.00%
	188	100.00%

Period Covered January 01, 2017 through December 31, 2017

Trim Tabs All Cap US Free-Cash-Flow ETF

Premium/Discount Range	Number of Trading Days	% of Total Trade Days
1.00% or more	0	0.00%
0.75% to 0.999%	2	0.80%
0.50% to 0.749%	5	1.99%
0.25% to 0.499%	27	10.76%
0.00% to 0.249%	180	71.71%
-0.001% to -0.249%	33	13.15%
-0.25% to -0.499%	4	1.59%
-0.50% to -0.749%	0	0.00%
-0.75% to -0.999%	0	0.00%
-1.00% or more	0	0.00%
	251	100.00%

Period Covered August 01, 2018 through October 31, 2018

Trim Tabs All Cap US Free-Cash-Flow ETF

Premium/Discount Range	Number of Trading Days	% of Total Trade Days
1.00% or more	0	0.00%
0.75% to 0.999%	0	0.00%
0.50% to 0.749%	0	0.00%
0.25% to 0.499%	0	0.00%
0.00% to 0.249%	52	80.00%
-0.001% to -0.249%	12	18.46%
-0.25% to -0.499%	1	1.54%
-0.50% to -0.749%	0	0.00%
-0.75% to -0.999%	0	0.00%
-1.00% or more	0	0.00%
	<u>65</u>	<u>100.00%</u>

Period Covered August 01, 2017 through July 31, 2018

Trim Tabs All Cap US Free-Cash-Flow ETF

Premium/Discount Range	Number of Trading Days	% of Total Trade Days
1.00% or more	1	0.40%
0.75% to 0.999%	3	1.19%
0.50% to 0.749%	7	2.78%
0.25% to 0.499%	16	6.35%
0.00% to 0.249%	170	67.46%
-0.001% to -0.249%	48	19.05%
-0.25% to -0.499%	7	2.78%
-0.50% to -0.749%	0	0.00%
-0.75% to -0.999%	0	0.00%
-1.00% or more	0	0.00%
	<u>252</u>	<u>100.00%</u>

Period Covered September 27, 2016 through July 31, 2017

Trim Tabs All Cap US Free-Cash-Flow ETF

Premium/Discount Range	Number of Trading Days	% of Total Trade Days
1.00% or more	0	0.00%
0.75% to 0.999%	2	0.94%
0.50% to 0.749%	9	4.25%
0.25% to 0.499%	52	24.53%
0.00% to 0.249%	124	58.49%
-0.001% to -0.249%	20	9.43%
-0.25% to -0.499%	5	2.36%
-0.50% to -0.749%	0	0.00%
-0.75% to -0.999%	0	0.00%
-1.00% or more	0	0.00%
	<u>212</u>	<u>100.00%</u>