

Brand value matters

Investing in well-known brands when they are undervalued provides potential for your money to grow with them.

Fund Information

The Brand Value ETF (NYSE: BVAL) tracks the EQM Brand Value Index, Powered by Thomson Reuters (Index Ticker: .BVAL). BVAL invests in companies whose brand is undervalued relative to its share price as determined by the rules-based Index. By measuring the Brand Value change from year to year of its constituents, BVAL and its index strive to invest in well-established brands ahead of a company's growth.

Fund Symbol	BVAL
NAV	\$16.69
Price	\$16.70
Assets Under Management	\$13,354,256.23
Shares Outstanding	800,000
Premium/Discount	0.01

Information above as of 07/08/2019

About Brands: A Potential Growth Opportunity



Brand Is Continually Relevant

Marketing professionals are keenly aware of shifting macro-economic situations, geopolitical shifts and the rise of Millennials. Companies are always curating their brands ensuring they thrive in the marketplace – brands adapt.



Brand Measures

Brand is the combined perception of advertising, customer experience, social media, packaging, signage, corporate identity, public relations and much more are continually tracked by growing companies.



Brand Is Key to Marketing

Marketing leaders gather internal analytics and external research to measure competitive success. Social media has accelerated the use and impact of these metrics for growing companies.



Brands Role Driving Business Growth

Companies know brand power is key to growth, so they invest in brand building activities guided by future oriented insights. BVAL leverages quantitative brand data to deliver similar foresight so you can own well-known brands at the right time.



Brand Image Driven by Expenditures

Corporate expenditures can have a direct impact on brand image and image may have a direct positive impact on stock price.



Brands Are What You Know

Brands live in your imagination. Brands pull you into their world. They inspire you and build loyalty. So, consider investing in what you know through BVAL.



Strong Investment Thesis

- You and your clients know Brands. Give them an opportunity to talk about knowing what they own.
- Qualitatively-measured assets, like brand value, are not reported in financial statements. BVAL gives investors diversified exposure to these often-missed opportunities.
- BVAL can be an effective diversifier to an investor's portfolio. It generally has value-based holdings but changing brand values can create a growth-oriented tilt.
- BVAL seeks to offer unique exposures when compared to traditional, market-cap weighted equity ETFs, which can result in high "Active Share" – the difference between BVAL holdings and other traditional ETF holdings.
- The time to invest in strongly branded companies is when there is evidence that latent brand value is not being recognized in current market value. The Fund invests in these companies when the gap between brand value and market value is widest, thus attempting to capture return in their convergence.



Unique Exposure

BVAL can contribute to investment portfolios in a number of ways, including as a:

- Core holding within a diversified portfolio.
- Complement to an existing allocation in a broad market portfolio.
- Potential alpha-seeking satellite strategy to a standard market cap strategy.
- Diversifier to sector rotation portfolios as sectors change with Brand Value Scores.



Risk Disclosure:

Investments involve risk. Principal loss is possible. The Index relies heavily on proprietary quantitative models as well as information and data supplied by third parties (Models and Data). Because the Index is composed based on such Models and Data, when such Models and Data prove to be incorrect or incomplete, the Index and Fund may not perform as expected. As With all index funds. the performance of the Fund and its Index may differ from each other for a variety of reasons. For example, the Fund incurs operating expenses and portfolio transaction costs not incurred by the Index. In addition, the Fund may not be fully invested in the securities of

the Index at all times or may hold securities not included in the Index. The Fund has the same risks as the underlying securities traded on the exchange through the day. Redemptions are limited and often commissions are charged on each trade, and ETFs may trade at a premium or discount to their net asset value. To the extent the Fund invests more heavily in particular sectors of the economy, the Fund's performance may be more sensitive to developments that significantly affect those sectors. **Diversification does not assure a profit nor protect against loss in a declining market.**

An investor should consider the Fund's investment objectives, risks, charges and expenses carefully before investing. The prospectus or summary prospectus contain this and other important information about the Fund and are available at brandvalueetf.com or by calling 1-800-617-0004. Please read the prospectus or summary prospectus carefully before Investing.

Past performance does not guarantee future results.

Shares of the Brand Value ETF may be sold throughout the day on the exchange through any brokerage account. However, shares may only be redeemed directly from the Fund by Authorized Participants, in very large creation/redemption units. There can be no assurance that an active trading market for shares of an ETF will develop or be maintained.

Alpha, often considered the active return on an investment, gauges the performance of an investment against a market index used as a benchmark.

The **EQM Brand Value Index** has a proprietary method of analyzing unrealized value to identify companies whose share value has not been fully recognized by the U.S. markets. The index is rules-based and equally weights constituent companies exhibiting a discount of brand and intangible asset value to market cap and show operational efficiency. The Index measures the performance of up to 50 publicly-traded U.S. companies based on a proprietary analysis of the value of their brand relative to their market capitalization. It is not possible to invest directly in an index.

Exponential ETFs, a registered investment adviser, serves as investment adviser to the Brand Value ETF, and is paid a fee for its services.

The Brand Value ETF is distributed by Quasar Distributors, LLC.