

The Vident Core U.S. Equity Fund™ (VUSE) seeks to track the performance of the Vident Core U.S. Stock Index™ (VCUSX), a principles-based U.S. equity strategy that we believe emphasizes companies with high-quality leadership and governance standards and trading at attractive valuations.

DISCIPLINED, FACTOR-BASED PORTFOLIO CONSTRUCTION

Through applied academic research and robust processes, VCUSX seeks to identify companies with strong governance, higher relative quality, positive momentum, and emphasizes those with favorable valuations.

SEEKS TO EMPHASIZE COMPANIES WITH HIGH-QUALITY LEADERSHIP AND GOVERNANCE STANDARDS

Systematic, rules-based strategy seeks to emphasize companies with higher quality expense recognition, financial reporting, and corporate governance standards.

RISK-BALANCED, BROAD U.S. COMPANY EXPOSURE

VCUSX provides broad exposure to U.S. companies across the capitalization spectrum. The strategy seeks to risk-balance company exposures within each sector, seeking to broaden exposure to dynamic companies while introducing resiliency to the portfolio through diversification.

Ticker Symbol	VUSE
CUSIP	26922A50
IOPV Ticker	VUSE.IV
Number of Holdings	225
Stock Exchange	NYSE
Bloomberg Index Symbol	VCUSX
Net Assets (\$mm)	\$457M
Inception Date	1/21/2014
30 Day SEC Yield	1.66%
Expense Ratio	0.50%

VALUATIONS

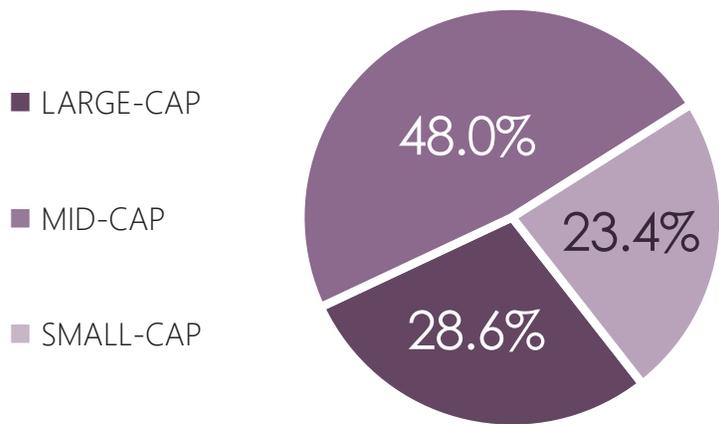
DIVIDEND YIELD	PRICE EARNINGS	FORWARD P/E (12MO.)
2.82%	10.13	10.94
PRICE/BOOK	PRICE/SALES	PRICE/CASH FLOW
1.53	0.63	5.97

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. To obtain performance data current to the most recent month-end, please call 1.800.617.0004. The Gross Expense Ratio of the Fund is 0.55%

SECTOR EXPOSURE

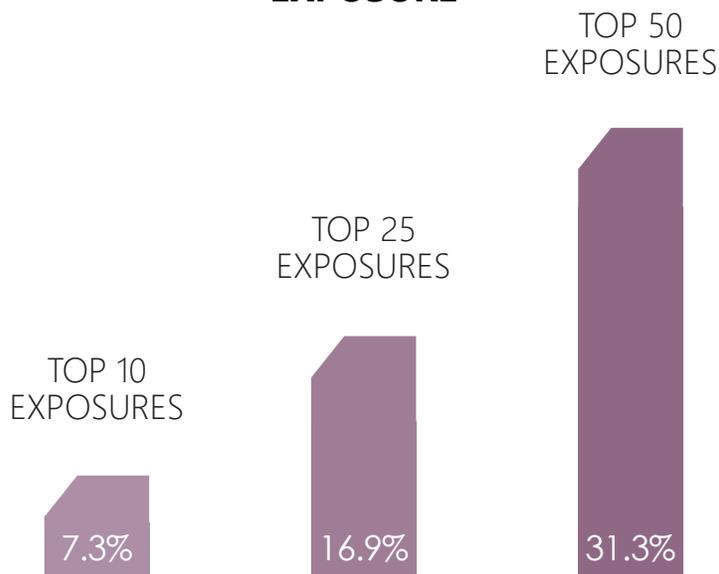
Communication Services	2.9%
Consumer Discretionary	15.1%
Consumer Staples	8.7%
Energy	5.0%
Financials	14.9%
Health Care	11.6%
Industrials	11.2%
Information Technology	20.4%
Materials	3.4%
Real Estate	2.2%
Utilities	4.5%

MARKET CAPITALIZATION



>\$100 Bn	3.3%
\$20 Bn - \$100 Bn	16.1%
\$10 Bn - \$20 Bn	9.2%
\$2 Bn - \$10 Bn	48.0%
\$1 Bn - \$2 Bn	19.4%
<\$1 Bn	4.0%
Weighted Average Market Cap	\$18.8 Bn
Median Market Cap	\$3.5 Bn

EXPOSURE



TOP 10 HOLDINGS

Spirit Airlines Inc	0.86%
Telephone & Data Systems	0.82%
Amedisys Inc	0.77%
Pfizer Inc	0.72%
Arris International PLC	0.72%
Molina Healthcare Inc	0.69%
AES Corp	0.68%
Anthem Inc	0.68%
T-Mobile US Inc	0.68%
Wal-Mart Inc	0.67%
Top 10	7.29%

Holdings and allocations are subject to change at any time and should not be considered a recommendation to buy or sell any security

VIDENT CORE U.S. EQUITY FUND PERFORMANCE (DECEMBER 31, 2018)

	QTD	YTD	1 Yr	3 Yr	Since Inception Ann. (1/21/14)
VUSE - NAV Returns	-17.99%	-14.72%	-14.72%	5.62%	20.33%
VUSE - Market Returns	-18.41%	-15.23%	-15.23%	5.42%	19.79%

Returns are average annualized total returns, except those for periods of less than one year, which are cumulative. Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Short term performance is not a good indication of the fund's future performance, and an investment should not be made based solely on returns. The expense ratio of the fund is 0.50% and the total annual fund expense ratio 0.55%. To obtain performance data current to the most recent month-end, please call (800) 617-0004.

This fact sheet must be preceded or accompanied by a prospectus.

Investing involves risk. Principal loss is possible. VUSE has the same risks as the underlying securities traded on the exchange throughout the day. Redemptions are limited and often commission are charged on each trade. The performance of the fund may diverge from that of the Index. Because the fund employs a representative sampling strategy and may also invest up to 20% of its assets in securities that are not included in the Index, it may experience tracking error to a greater extent than a fund that seeks to replicate an index. The fund is not actively managed and may be affected by a general decline in market segments related to the index. The fund invests in securities included in, or representative of securities included in, the index, regardless of their investment merits. Small and medium-capitalization companies tend to have more limited liquidity and greater price volatility than large-capitalization companies. ETFs may trade at a discount or premium to their NAV. Diversification does not assure a profit or protect against a loss in a declining market.

Sources for company analytics are as follows: Bloomberg, GMI Consulting (ESG and AGR data sets) and Bloomberg are the sources for all index data shown. All dividends will be reinvested back into the fund to keep future costs low.

IOPV Ticker is the indicative optimized portfolio value, or the "intraday value of the underlying portfolio composition file (PCF) on a per-share basis. Vident Core U.S. Stock Index™ (VCUSX) is a principles-based U.S. equity strategy that seeks to emphasize companies with high-quality leadership and governance standards and trading at attractive valuations. 2 Dividend yield is calculated by annualizing the last quarterly dividend paid and dividing it by the current share price. The dividend yield is that of the securities held in the portfolio; it is not reflective of the yield distributed to shareholders. The 30-day SEC Yield represents net investment income earned by a fund over a 30-day period, expressed as an annual percentage rate based on the fund's share price at the end of the 30-day period. The SEC Yield should be regarded as an estimate of the fund's rate of investment income, and it may not equal the fund's actual income distribution rate, the income paid to a shareholder's account, or the income reported in the fund's financial statements. Price/earnings is the valuation ratio of a company's current share price compared to its per-share earnings. Forward P/E is calculated by dividing a stock's current price by what they estimate its future earnings per share will be. Price/book is the ratio used to compare a stock's market value to its book value. Price/sales is a ratio for valuing a stock relative to its own past performance, other companies or the market itself. Price/cash flow is the measure of the market's expectations of a firm's future financial health. Market cap is an estimation of the value of a business that is obtained by multiplying the number of shares outstanding by the current price of a share The MSCI US Small Cap 1750

Index targets for inclusion 1,750 U.S. small cap companies and represents approximately 12% of the capitalization of the US equity market. Note: It is not possible to invest directly in an index.

The Vident Core U.S. Equity Fund ETF is distributed by Quasar Distributors, LLC. Vident Financial is the index provider of the fund. Exchange Traded Concepts, LLC (ETC) is the investment advisor of the fund and Vident Investment Advisory (VIA) is the sub-adviser of the fund. Quasar is not affiliated with Vident Financial, ETC or VIA.