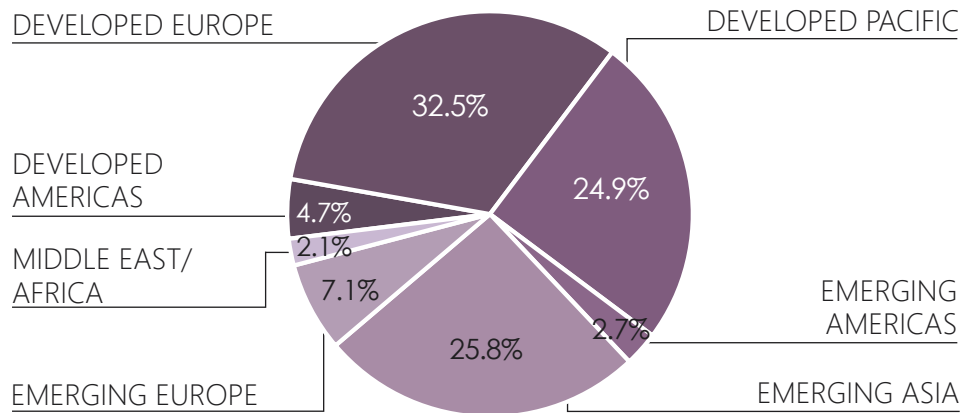


The Vident International Equity Fund® (VIDI) seeks to track the performance of the Vident Core International Equity Index™ (VIEQX), which seeks to balance risk across developed and emerging economies and emphasize those with favorable conditions for growth.

REGIONAL/COUNTRY ALLOCATION CHARACTERISTICS

Ticker Symbol	VIDI
CUSIP	26922A404
IOPV Ticker ³	VIDI.IV
Number of Holdings	258
Stock Exchange	NASDAQ
Bloomberg Index Symbol	VIEQX
Net Assets	\$554.6 M
Inception Date	10/29/2013
Management Fee	0.68%
Expense Ratio	0.68%

REGIONAL ALLOCATIONS



RISK BALANCED INTERNATIONAL EQUITY STRATEGY

VIEQX's rules-based strategy seeks to balance risk across 39 developed and emerging markets countries, which we believe is a sound strategic framework for allocating capital among non-US equities.

EMPHASIZES COUNTRIES WITH FAVORABLE CONDITIONS FOR GROWTH

VIEQX improves exposure to countries that we believe have faster growth potential, more productive populations, and lower fundamental risk versus traditional cap-weighted strategies.

SEEKS TO REDUCE CONCENTRATION RISK

VIEQX seeks to reduce country, currency, and company concentration risks that can sometimes be typical amongst traditional capitalization-weighted approaches.

SYSTEMATIC AND RULES-BASED

VIEQX seeks to provide a repeatable and transparent approach to selecting international equities.

	VIDI	ACWX
Developed Americas	4.7%	7.0%
Developed Europe	32.5%	44.9%
Developed Pacific	24.9%	27.0%
Emerging Americas	2.7%	3.1%
Emerging Asia	25.8%	14.3%
Emerging Europe	7.1%	1.7%
Middle East/Africa	2.1%	2.0%

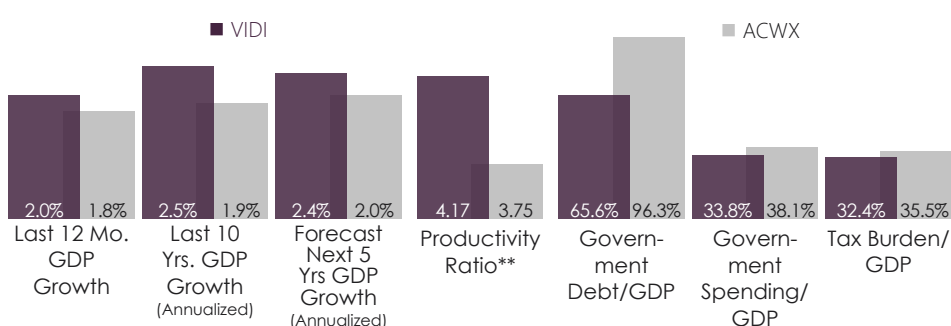
SECTOR ALLOCATIONS

	VIDI	ACWX
Consumer Discretionary	13.1%	11.6%
Consumer Staples	8.5%	9.9%
Energy	8.7%	7.2%
Financials	19.1%	23.2%
Health Care	6.8%	8.2%
Industrials	13.0%	11.7%
Information Technology	9.9%	9.3%
Materials	9.1%	7.8%
Real Estate	2.6%	3.3%
Telecommunications	5.9%	4.7%
Utilities	3.4%	3.0%

TOP 10 COUNTRY ALLOCATIONS

VIDI		ACWX	
South Korea	7.26%	Japan	16.97%
Australia	6.98%	United Kingdom	10.80%
Taiwan	6.92%	Canada	7.00%
Singapore	6.36%	France	6.76%
Japan	6.10%	Germany	6.55%
Switzerland	5.88%	Switzerland	6.55%
Hong Kong	5.49%	Australia	5.23%
Germany	5.35%	China	4.53%
Canada	4.73%	Netherlands	3.92%
Thailand	4.41%	Hong Kong	3.71%
Top 10	59.47%	Top 10	72.01%

DESIRABLE COUNTRY CHARACTERISTICS*



COUNTRY CONCENTRATIONS

	VIDI	ACWX
Top Ten Countries	59.5%	72.0%
Top Three Countries	21.2%	34.8%
Largest Single Country	7.3%	17.0%

*These graphs do not reflect any historical performance from any fund. These are simply characteristics within the composition of VIDI as of December 31, 2016. **Productivity Ratio is the percent of working population (ages 15-64) / the percent of population 65 and over. Please see closing disclosures for more information.

MARKET CAPITALIZATION

	VIDI	ACWX
Large >10Bn	43.2%	80.8%
Mid 2bn - 10Bn	50.7%	18.7%
Small <2Bn	6.1%	0.4%
Wgtd Avg Market Cap ⁶	\$17.7 Bn	\$53.8 Bn
Median Market Cap	\$7.9 Bn	\$10.2 Bn

VALUATIONS

Dividend Schedule ⁷	Quarterly
Dividend Yield	2.98%
30 Day SEC Yield	2.17%
Price to Earnings (Last 12 Mo.)	11.43
Estimated Price/Earnings ⁸ (Next 12 Mo.)	11.02
Price/Book ⁹	1.21
Price/Sales ¹⁰	0.57
Price/Cash Flow ¹¹	4.32

TOP 10 HOLDINGS

STMicroelectronics NV	0.87%
Delta Lloyd NV	0.79%
Geely Automobile Holdings LT	0.74%
Covestro AG	0.74%
Aegon NV	0.69%
Glencore PLC	0.68%
Mapfre SA	0.63%
SK Hynix Inc	0.63%
Transocean LTD	0.63%
Manulife Financial Corp	0.62%

VIDENT INTERNATIONAL EQUITY FUND RETURNS

Rolling Periods	Quarter	YTD	1 Year	Since Inception (10/29/13)
VIDI - NAV Returns	-0.35%	8.50%	8.50%	-7.69%
VIDI - Market Returns	-1.26%	9.10%	9.10%	-8.48%

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 0.68%. To obtain performance data current to the most recent month-end, please call (800) 617-0004.

The fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus and summary prospectus contains this and other important information about the investment company, and it may be obtained by calling (404) 267-1501. Read it carefully before investing.

Investing involves risk. Principal loss is possible. VIDI 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 fund is nondiversified, meaning it may concentrate its assets in fewer individual holdings than a diversified fund. 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. Investments in foreign securities involve political, economic and currency risks, greater volatility and differences in accounting methods. These risks are greater for investments in emerging markets. Small and medium-capitalization companies tend to have more limited liquidity and greater price volatility than large-capitalization companies. A fund that concentrates its investments in the securities of a particular industry or geographic area may be more volatile than a fund that invests in a broader range of industries. The fund may invest in illiquid or thinly traded securities which involves additional risks such as limited liquidity and greater volatility. Holdings and allocations are subject to change at any time and should not be considered a recommendation to buy or sell any security. ETFs may trade at a discount or premium to their NAV.

The Vident International 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-advisor of the fund. Quasar is not affiliated with Vident Financial, ETC or VIA.

1Sources for economic growth, fundamental risk, and demographics information are as follows: Bloomberg, World Bank, IMF, IHS Global Insight, and Oxford Economic Forecasting, US Bureau of the Census, International Database, 2Bloomberg and MSCI are sources for other data. 3IOPV Ticker is the indicative optimized portfolio value, or the intraday value of the underlying portfolio composition file (PCF) on a per-share basis. 4MSCI ACWI ex US Investable Market Index (IMI) captures large, mid and small cap representation across 23 of 24 Developed Markets (DM) countries (excluding the United States) and 21 Emerging Markets (EM) countries. 5Vident Core International Equity Index™ (VIEQX) is a strategy seeking to balance risk across developed and emerging countries and emphasize those with favorable conditions for growth. Note: It is not possible to invest directly in an index. 6Market cap weighted average is the average market cap of all the holdings, found by multiplying the holding's weight within the fund by its market capitalization. 7All dividends will be reinvested back into the fund to keep future costs low. 8Price/earnings is the valuation ratio of a company's current share price compared to its per-share earnings. 9Price/book is the ratio used to compare a stock's market value to its book value. 10Price/sales is a ratio for valuing a stock relative to its own past performance, other companies or the market itself. 11Price/cash flow is the measure of the market's expectations of a firm's future financial health.