

BrandLoyalties Large Caps Index

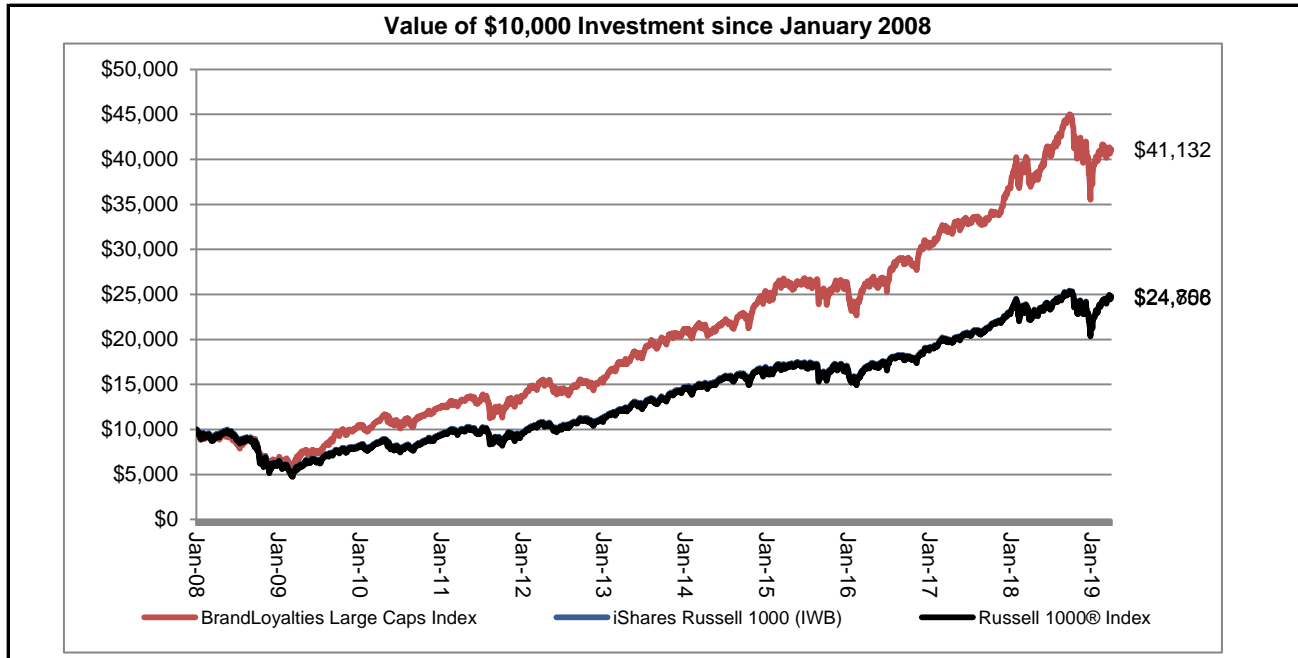
FACT SHEET

March 31, 2019

BrandLoyalties Large Caps Index:

Legendary investor Peter Lynch of the Fidelity Magellan Fund utilized "the power of common knowledge" to select consumer equities worthy of further rigorous analysis. He initially utilized de-facto focus groups of family, friends and co-workers to find which brands consumers preferred. BrandLoyalties has expanded this approach by leveraging the world's largest focus group – the Internet – and tracking the brands that hundreds of millions of consumers refer to every single day.

The BrandLoyalties Large Caps Index is a smart beta strategy that includes equities with large market capitalizations (\geq \$10 billion) in any industry, and that are also in the best 20% of BrandLoyalties.com ranked corporations. This index is reallocated quarterly and rebalanced quarterly.



Historical Performance ⁽²⁾ :							
	Quarter ⁽³⁾	YTD	1 Year	3 Years	5 Years	Inception to Date	Beta ⁽³⁾
BrandLoyalties Large Caps Index	8.81%	8.81%	8.79%	16.07%	14.02%	13.39%	1.08
Russell 1000® Index	14.00%	14.00%	9.30%	13.52%	10.63%	8.39%	1.00
Excess Returns	-5.19%	-5.19%	-0.51%	2.55%	3.38%	5.00%	
iShares Russell 1000 (IWB)	13.88%	13.88%	9.13%	13.37%	10.51%	8.41%	1.00

Annual Performance ⁽²⁾ :								
	2012	2013	2014	2015	2016	2017	2018	2019
BrandLoyalties Large Caps Index	13.50%	37.43%	18.70%	3.11%	16.38%	21.82%	2.82%	8.81%
Russell 1000® Index	16.42%	33.11%	13.24%	0.92%	12.05%	21.69%	-4.78%	14.00%
Excess Returns	-2.92%	4.32%	5.46%	2.19%	4.32%	0.13%	7.60%	-5.19%
iShares Russell 1000 (IWB)	16.49%	32.79%	13.08%	0.78%	36.14%	21.53%	-4.90%	13.88%

Confidential – for internal use to evaluate portfolio as an ETF only.

Portfolios presented by BrandLoyalties, Inc.

Please contact Tony Seker at Tony@BrandLoyalties.com or (201) 400-4199

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Top 10 Equity Holdings:		
Ticker	Name	%
TSCO	Tractor Supply Co.	2.04%
FDX	FedEx Corporation	2.03%
AZO	AutoZone, Inc.	2.03%
JNPR	Juniper Networks	2.03%
ANTM	Anthem Inc.	2.02%
STZ	Constellation Brands	2.02%
DLTR	Dollar Tree, Inc.	2.02%
SSNC	SS&C Technologies Holdings Inc	2.02%
UPS	United Parcel Service, Inc.	2.01%
ROST	Ross Stores, Inc.	2.01%

Top 10 Industry Holdings:	
Industry	%
Discount, Variety Stores	7.85%
Air Delivery & Freight Services	6.05%
Specialty Retail, Other	4.05%
Auto Parts Stores	4.03%
Business Software & Services	4.02%
Textile - Apparel Clothing	3.93%
Networking & Communication Devices	2.03%
Health Care Plans	2.02%
Beverages - Wineries & Distillers	2.02%
Apparel Stores	2.01%

Notes:

(1) The BrandLoyalties Large Caps Index uses the daily metrics from BrandLoyalties.com to select equities for inclusion in the index. The equities are in any industry. The equities have large market capitalizations (\geq \$10 billion market capitalization). The corporations included in the index are in the best 20% of BrandLoyalties.com ranked corporations. All eligible equities have a mean daily on-line brand name citation rate that is greater than three times the standard deviation of their daily citation rates. Any equity included in the index has a materially positive trailing year BrandLoyalties.com citation share growth ranking to trailing price correlation. All proforma performance numbers exclude transactions costs and management fees. The index's components are reselected quarterly, with assets from the discontinued positions reallocated equally to the newly created positions. The index is completely rebalanced and reconstituted quarterly to equal valuations. As of 03/31/2019 the index's proforma portfolio contained 50 equities with an average market capitalization of \$53,500 million.

(2) All performance numbers shown for the BrandLoyalties Large Caps Index are from proforma simulations of a similarly constructed hypothetical portfolio, using modeled equity selections and historical prices for those equities. No historical investments were actually made. In those models all distributions from selected equities were reinvested. All proforma performance numbers exclude transactions costs and management fees. Proforma simulated returns from hypothetical portfolios may not be indicative of actual future investment results.

(3) All performance result time periods shown for the BrandLoyalties Large Caps Index are for the indicated time span ending 03/31/2019. One quarter, year-to-date, one year, 3 year and 5 year results are for the trailing 3 calendar months, 3 calendar months, 12 calendar months, 36 calendar months and 60 calendar months ending 03/31/2019, respectively. The Inception date for the proforma simulations is January 2, 2008. Performance figures for periods of a year or less are simple percentage changes in the hypothetical proforma portfolio valuation during that time span, while those for periods greater than a year are the compound annualized total return for the full extended time span. Excess return and beta calculations are relative to the total return of the Russell 1000® Index. Beta calculations are for the inception-to-date time frame. The comparable ETF used in the chart and tables is the iShares Russell 1000 ETF (Ticker IWB).

Portfolio ID: BL-180

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