

The Aptus Behavioral Momentum Approach

1) Should we own stocks or bonds?

Only in the small minority of the time that stocks trend down are they not the better choice, in our analysis. So our Index owns stocks unless a downtrend in the Solactive Large Cap Index forces us to U.S. Treasury ETFs.

2) If we get clearance to own stocks, which should we own? The ones going up!

History shows that investors and fund managers mis-react to important business changes. Demanding that our stocks remain near their highs forces us to prune underperformers monthly.

3) How much should we own of each?

Historically, a small group of big winners have comprised most of each year's market gains. Rather than dilute our Index with hundreds of mediocre holdings, we prefer to buy 4% each of the best 25 our monthly review can find.

Fund Details (as of 12/31/2018)

Fund Ticker Index	BEMO Aptus Behavioral Momentum Index
Inception Date	6/8/16
# of Holdings	2
Expense Ratio	0.79%
Assets under Mgmt	\$67.8 mil

Trading Details

Primary Exchange	CBOE
CUSIP	26922A784
ISIN	US26922A7845
Shares Outstanding	2400000.000
Distributor	Quasar Distributors
Advisor	Aptus Capital Advisors

Fund Performance (%) as of 12/31/2018

	Q4	YTD	1 Year	3 Year	Inception
NAV	-22.83	-5.88	-5.88	n/a	5.65
Market Price	-22.91	-6.05	-6.05	n/a	5.63
Index	-22.67	-4.90	-4.90	n/a	6.64
Solactive U.S. Large Cap Index	-13.45	-4.23	-4.23	n/a	9.15

The performance data represents past performance & does not guarantee future results. Investment return & principal value of an investment will fluctuate so that an investor's shares may be worth more or less than their original cost when sold or redeemed. Current performance may be higher or lower than the performance quoted. Returns for periods greater than one year are annualized. The benchmark, Solactive Large Cap Index, is a market-cap weighted index of the largest 500 US Companies by free float market capitalization. For performance data current to the most recent month end, please call (251) 517-7198, or visit www.aptusetfs.com

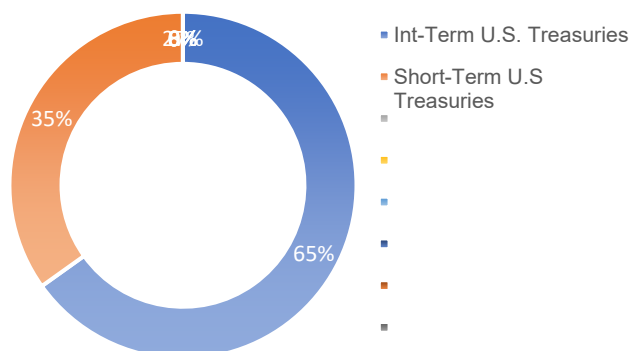
Top Holdings (%) as of 12/31/2018

Security Description	Weight %
iShares 7-10 Yr Treasury Bond	65.13
iShares 1-3 Yr Treasury Bond	34.87

Aptus Behavioral Momentum Index Characteristics

The Aptus Behavioral Momentum Index is designed to track the performance of 25 large US-traded equity securities. The proprietary index methodology developed by Aptus Capital Advisors quantitatively ranks large US companies based on a combination of momentum and irrational investor behavior and seeks to gain exposure to only the highest ranked stocks. The index has an added objective of capital protection during market downtrends, and is therefore risk managed in that it can vary between 100% long only exposure to stocks or 100% exposure to intermediate Treasury Bonds dependent on the overall market environment.

BEMO Weights as of 12/31/18



Fund holdings and sector allocations are subject to change and should not be considered a recommendation to buy or sell any security.

Investing in ETFs are subject to additional risks that do not apply to conventional mutual funds, including the risks that the market price of the shares may trade at a discount to its net asset value("NAV"), an active secondary trading market may not develop or be maintained, or trading may be halted by the exchange in which they trade, which may impact a Funds ability to sell its shares.

One cannot invest directly in an index. Shares of any ETF are bought and sold at Market Price(not NAV) and are not individually redeemed from the fund. Brokerage commissions will reduce returns. Market returns are based upon the midpoint of the bid/ask spread at 4:00pm Eastern Time(when NAV is normally determined for most ETFs), and do not represent the returns you would receive if you traded shares at other times.

Aptus Capital Advisors, LLC serves as the investment advisor to the Aptus Funds. Aptus Capital Advisors, LLC is a Registered Investment Advisor (RIA) registered with the Securities and Exchange Commission and is headquartered in Fairhope, Alabama. The Funds are distributed by Quasar Distributors LLC , which is not affiliated with Aptus Capital Advisors, LLC. The information provided is not intended for trading purposes, and should not be considered investment advice.

Investing involves risk. Principal loss is possible. The Fund is non-diversified, meaning it may concentrate its assets in fewer individual holdings than diversified funds. Therefore, the Fund is more exposed to individual stock volatility than diversified funds.

The Behavioral Momentum style of investing is subject to the risk that the securities may be more volatile than the market as a whole, or that the returns on securities that previously have exhibited price momentum or proximity to price peaks are less than returns on other styles of investing. Momentum can turn quickly, and stocks that previously have exhibited high momentum may not experience continued positive momentum. The Fund may invest in other investment companies and ETFs which may result in higher and duplicative expenses. Investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities.

Stocks are generally perceived to have more financial risk than bonds in that bond holders have a claim on firm operations or assets that is senior to that of equity holders. In addition, stock prices are generally more volatile than bond prices. Investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities. Similarly, the transaction costs involved in trading a stock may be more or less than a particular bond depending on the factors mentioned above and whether the stock or bond trades upon an exchange. Depending on the entity issuing the bond, it may or may not afford additional protections to the investor, such as a guarantee of return of principal by a government or bond insurance company. There is typically no guarantee of any kind associated with the purchase of an individual stock. Bonds are often owned by individuals interested in current income while stocks are generally owned by individuals seeking price appreciation with income a secondary concern. The tax treatment of returns of bonds and stocks also differs given differential tax treatment if income versus capital gain.

The Aptus Behavioral Momentum ETF tracks the performance of the Aptus Behavioral Momentum Index. The Index is calculated by Solactive AG. The performance of the fund may differ from the index due to tracking error.

Please carefully consider the funds objectives, risks, charges, and expenses before investing. The statutory or summary prospectus contains this and other important information about the investment company. For more information, or a copy of the full or summary prospectus, visit www.aptusetfs.com, or call (251) 517-7198. Read carefully before investing.



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