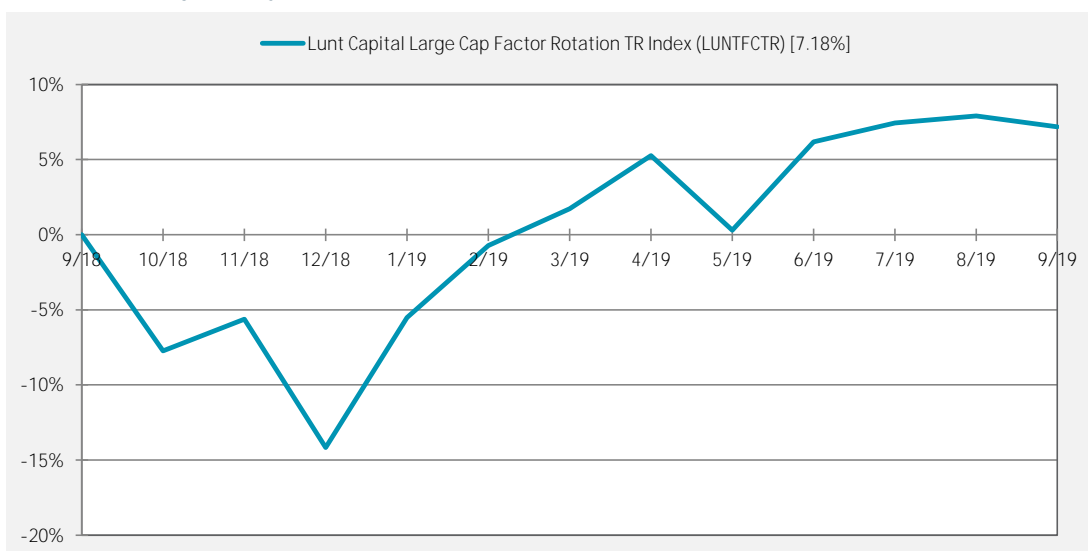


Lunt Capital Large Cap Factor Rotation TR Index

The Lunt Capital Large Cap Factor Rotation Index seeks to select a portfolio of securities exhibiting desirable factor exposure. The Index selects securities from four single factor-oriented indexes based on the proprietary Lunt Capital Factor Allocation Methodology.

More information about the Index can be found at <https://indexes.nasdaqomx.com/Index/Overview/LUNTFCTR>

1-YEAR PERFORMANCE



QUICK FACTS

Securities: 153
 Currency: USD
 History: 07/09/2018
 YTD Return: 24.86%

INDEX TICKERS

Price Return: LUNTFCTR
 Total Return: LUNTFCTR
 Net Total Return: LUNTFCNR

TOP 10 SECURITIES BY WEIGHT

TICKER	SECURITY	WEIGHT
MA	MASTERCARD INC	2.06%
SBAC	SBA COMMUNICATIONS	2.00%
MSCI	MSCI INC	1.99%
INTU	INTUIT INC	1.91%
VEEV	VEEVA SYSTEMS INC.	1.90%
V	VISA INC.	1.87%
AMT	AMER TOWER CP	1.80%
TWLO	TWILIO INC. CL A	1.73%
PEP	PEPSICO INC	1.73%
PAYX	PAYCHEX; INC.	1.56%

INDUSTRY BREAKDOWN

INDUSTRY	WEIGHT	SECURITIES
Oil & Gas	0.53%	1
Basic Materials	1.94%	3
Industrials	16.93%	29
Consumer Goods	6.78%	9
Health Care	10.84%	22
Consumer Services	9.48%	16
Telecommunications	0.00%	0
Utilities	10.46%	16
Financials	29.04%	36
Technology	14.01%	21

PERFORMANCE(TR Version)

ANNUAL

1 Year	7.18%
2 Year	15.82%
3 Year	17.46%
4 Year	24.21%
5 Year	0.53%
6 Year	21.57%
7 Year	33.05%
8 Year	30.10%
9 Year	9.77%
10 Year	10.71%

CUMULATIVE

1 Year	7.18%
2 Year	24.14%
3 Year	45.82%
4 Year	81.11%
5 Year	82.06%
6 Year	121.33%
7 Year	194.49%
8 Year	283.13%
9 Year	320.55%
10 Year	365.61%

ANNUALIZED

1 Year	7.18%
2 Year	11.42%
3 Year	13.40%
4 Year	16.01%
5 Year	12.73%
6 Year	14.16%
7 Year	16.68%
8 Year	18.28%
9 Year	17.30%
10 Year	16.63%

ANNUALIZED VOLATILITY(TR Version)

ANNUAL

1 Year	15.87%
2 Year	12.69%
3 Year	10.14%
4 Year	15.75%
5 Year	16.67%
6 Year	13.12%
7 Year	13.30%
8 Year	18.23%
9 Year	21.04%
10 Year	25.98%

CUMULATIVE

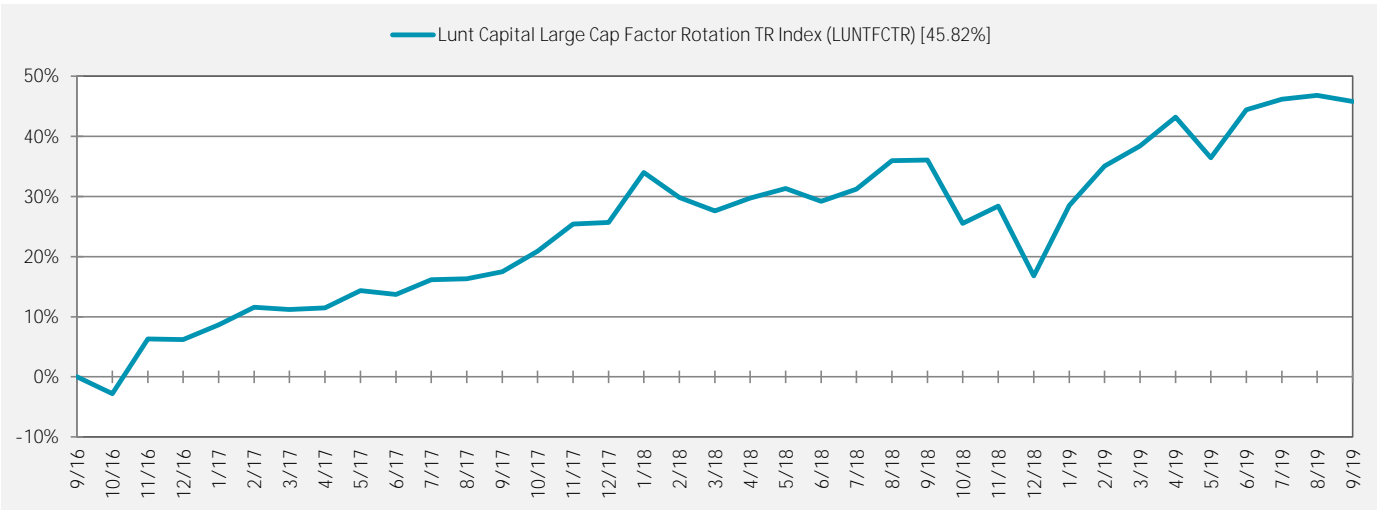
1 Year	15.87%
2 Year	14.36%
3 Year	13.10%
4 Year	13.82%
5 Year	14.44%
6 Year	14.21%
7 Year	14.08%
8 Year	14.66%
9 Year	15.48%
10 Year	16.83%

PERFORMANCE(TR Version)

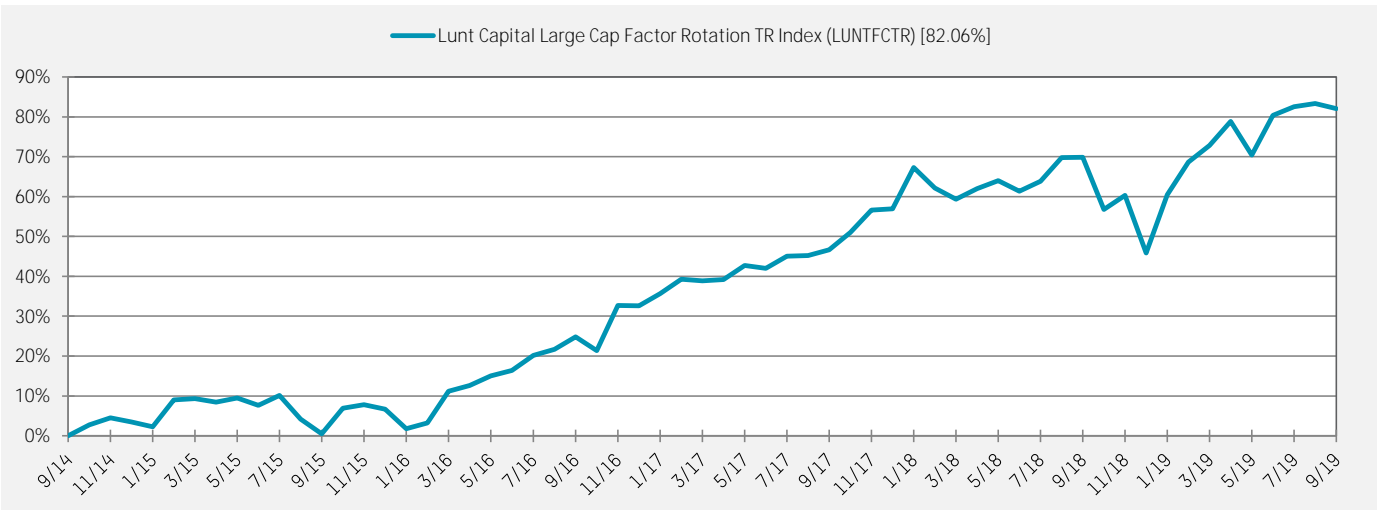
CALENDER YEAR

2019	24.86%
2018	-7.07%
2017	18.35%
2016	24.30%
2015	3.12%
2014	17.31%
2013	42.28%
2012	18.50%
2011	6.65%
2010	19.91%

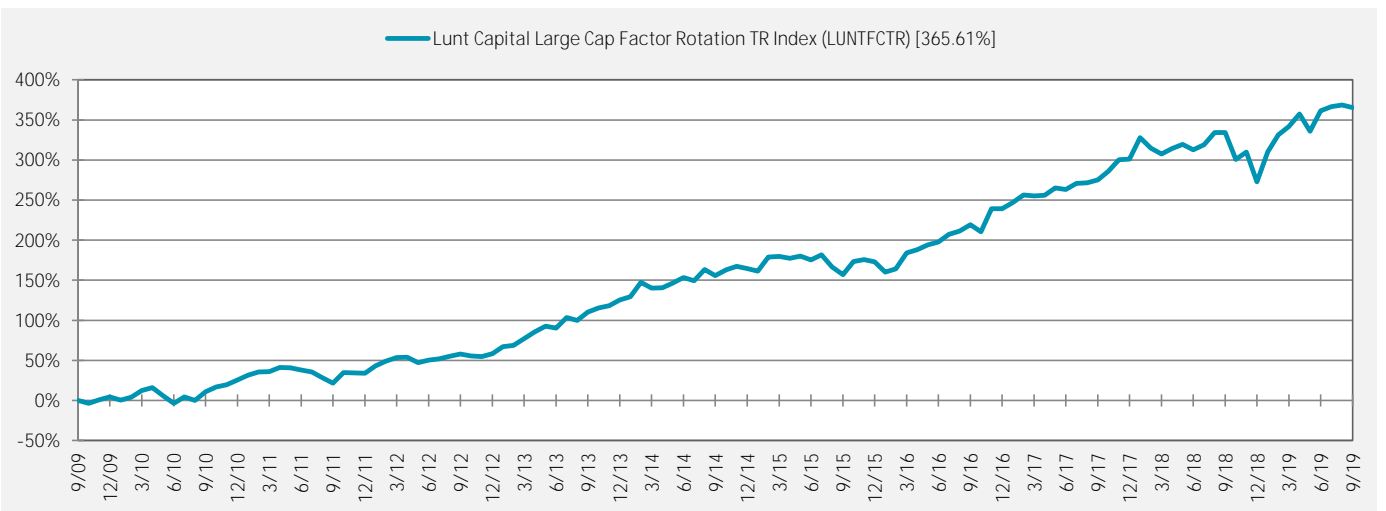
3-YEAR PERFORMANCE



5-YEAR PERFORMANCE



10-YEAR PERFORMANCE



MONTHLY PERFORMANCE (TR Version)

Sep 2019	-0.67%
Aug 2019	0.43%
Jul 2019	1.20%
Jun 2019	5.86%
May 2019	-4.73%
Apr 2019	3.48%
Mar 2019	2.47%
Feb 2019	5.09%
Jan 2019	10.06%
Dec 2018	-9.04%
Nov 2018	2.27%
Oct 2018	-7.72%
Sep 2018	0.06%
Aug 2018	3.62%
Jul 2018	1.56%
Jun 2018	-1.61%
May 2018	1.20%
Apr 2018	1.71%
Mar 2018	-1.75%
Feb 2018	-3.08%
Jan 2018	6.61%
Dec 2017	0.19%
Nov 2017	3.75%
Oct 2017	2.92%
Sep 2017	0.98%
Aug 2017	0.16%
Jul 2017	2.14%
Jun 2017	-0.55%
May 2017	2.57%
Apr 2017	0.21%
Mar 2017	-0.31%
Feb 2017	2.68%
Jan 2017	2.33%
Dec 2016	-0.10%
Nov 2016	9.35%
Oct 2016	-2.80%
Sep 2016	2.63%
Aug 2016	1.27%
Jul 2016	3.22%
Jun 2016	1.19%

May 2016	2.16%
Apr 2016	1.27%
Mar 2016	7.70%
Feb 2016	1.41%
Jan 2016	-4.57%
Dec 2015	-1.04%
Nov 2015	0.83%
Oct 2015	6.35%
Sep 2015	-3.50%
Aug 2015	-5.43%
Jul 2015	2.33%
Jun 2015	-1.71%
May 2015	1.02%
Apr 2015	-0.83%
Mar 2015	0.24%
Feb 2015	6.65%
Jan 2015	-1.15%
Dec 2014	-1.01%
Nov 2014	1.70%
Oct 2014	2.75%
Sep 2014	-2.91%
Aug 2014	5.67%
Jul 2014	-1.69%
Jun 2014	2.90%
May 2014	2.38%
Apr 2014	0.18%
Mar 2014	-2.84%
Feb 2014	7.85%
Jan 2014	1.66%
Dec 2013	3.42%
Nov 2013	1.25%
Oct 2013	2.37%
Sep 2013	5.24%
Aug 2013	-1.80%
Jul 2013	6.91%
Jun 2013	-1.26%
May 2013	3.91%
Apr 2013	4.90%
Mar 2013	4.81%
Feb 2013	1.05%

Jan 2013	5.38%
Dec 2012	2.56%
Nov 2012	-0.59%
Oct 2012	-1.67%
Sep 2012	1.93%
Aug 2012	1.98%
Jul 2012	1.14%
Jun 2012	2.30%
May 2012	-4.44%
Apr 2012	0.14%
Mar 2012	3.06%
Feb 2012	4.04%
Jan 2012	7.11%
Dec 2011	-0.30%
Nov 2011	-0.33%
Oct 2011	10.75%
Sep 2011	-5.34%
Aug 2011	-5.17%
Jul 2011	-1.83%
Jun 2011	-2.03%
May 2011	-0.18%
Apr 2011	3.77%
Mar 2011	0.26%
Feb 2011	3.17%
Jan 2011	4.76%
Dec 2010	4.83%
Nov 2010	2.37%
Oct 2010	5.55%
Sep 2010	10.93%
Aug 2010	-4.48%
Jul 2010	8.29%
Jun 2010	-9.01%
May 2010	-8.62%
Apr 2010	3.36%
Mar 2010	7.99%
Feb 2010	3.69%
Jan 2010	-4.14%
Dec 2009	3.62%
Nov 2009	4.67%
Oct 2009	-3.56%

QUARTERLY PERFORMANCE(TR Version)

Q3 2019	0.94%
Q2 2019	4.37%
Q1 2019	18.52%
Q4 2018	-14.16%
Q3 2018	5.30%
Q2 2018	1.27%
Q1 2018	1.52%
Q4 2017	6.99%
Q3 2017	3.30%
Q2 2017	2.23%
Q1 2017	4.75%
Q4 2016	6.19%
Q3 2016	7.28%
Q2 2016	4.69%
Q1 2016	4.22%
Q4 2015	6.11%
Q3 2015	-6.61%
Q2 2015	-1.53%
Q1 2015	5.67%
Q4 2014	3.44%
Q3 2014	0.86%
Q2 2014	5.54%
Q1 2014	6.54%
Q4 2013	7.20%
Q3 2013	10.49%
Q2 2013	7.63%
Q1 2013	11.61%
Q4 2012	0.25%
Q3 2012	5.14%
Q2 2012	-2.10%
Q1 2012	14.85%
Q4 2011	10.06%
Q3 2011	-11.88%
Q2 2011	1.48%
Q1 2011	8.36%
Q4 2010	13.28%
Q3 2010	14.74%
Q2 2010	-14.06%
Q1 2010	7.35%
Q4 2009	4.59%

All Information as of 09/30/2019.

Sources: Nasdaq Global Indexes Research. Bloomberg. FactSet.

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