

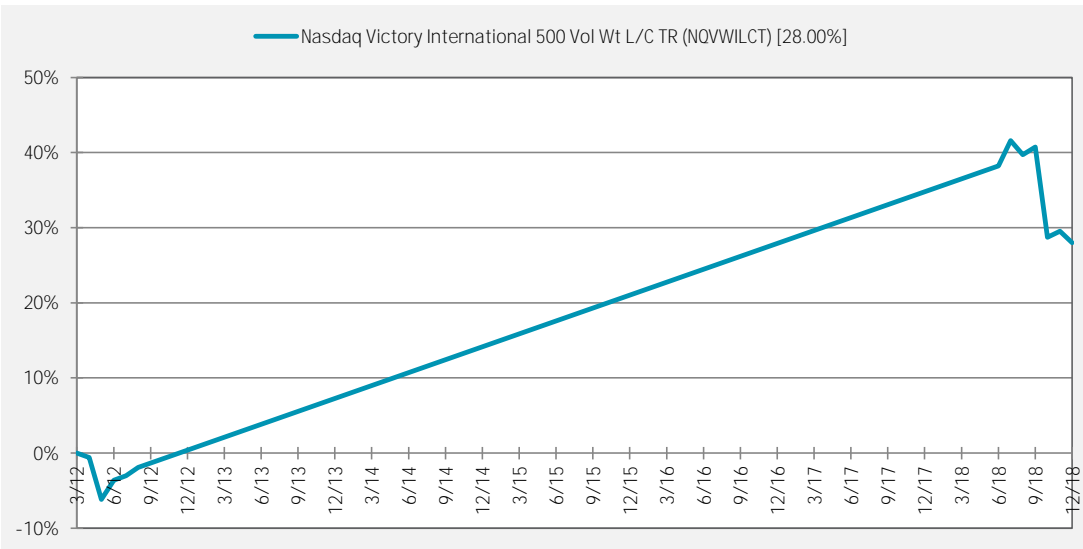


Nasdaq Victory International 500 Vol Wt L/C TR

The Nasdaq Victory International 500 Long/Cash Volatility Weighted Total Return Index is based on the Nasdaq Victory International 500 Volatility Weighted Index and has the ability to tactically reduce its exposure to the equity markets during periods of significant market decline and reinvests when market prices have further declined or rebounded.

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

1-YEAR PERFORMANCE



QUICK FACTS

Securities: 501
 Currency: USD
 History: 05/01/2014
 YTD Return: 36.02%

INDEX TICKERS

Price Return: NOQWILC
 Total Return: NOQWILCT
 Net Total Return: NOQWILCN

TOP 10 SECURITIES BY WEIGHT

TICKER	SECURITY	WEIGHT
NOQASH	NASDAQ US T-BILL IDX	75.90%
T	TELUS RG	0.11%
BMO	BK OF MONTREAL RG	0.11%
BCE	BCE RG	0.11%
FTS	FORTIS RG	0.11%
TD	TORONTO-DOMINION RG	0.10%
CM	CDN IMPERIAL BAN RG	0.10%
H	HYDRO ONE RG	0.10%
RY	ROYAL BANK CANAD RG	0.10%
GWO	GREAT-WEST LIFEC RG	0.10%

INDUSTRY BREAKDOWN

INDUSTRY	WEIGHT	SECURITIES
Oil & Gas	0.96%	24
Basic Materials	1.71%	43
Industrials	3.90%	86
Consumer Goods	3.48%	75
Health Care	1.77%	43
Consumer Services	2.46%	50
Telecommunications	1.25%	20
Utilities	1.57%	24
Financials	5.92%	107
Technology	1.07%	28

PERFORMANCE(TR Version)

ANNUAL

1 Year	36.02%
2 Year	-0.09%
3 Year	14.62%
4 Year	42.01%
5 Year	-34.13%
6 Year	13.01%
7 Year	36.12%
8 Year	17.64%
9 Year	28.92%
10 Year	47.23%

CUMULATIVE

1 Year	28.00%
2 Year	30.44%
3 Year	52.41%
4 Year	154.80%
5 Year	59.97%
6 Year	54.29%
7 Year	96.22%
8 Year	158.24%
9 Year	219.61%
10 Year	415.69%

ANNUALIZED

1 Year	28.00%
2 Year	14.21%
3 Year	15.08%
4 Year	26.34%
5 Year	9.85%
6 Year	7.50%
7 Year	10.11%
8 Year	12.59%
9 Year	13.78%
10 Year	17.83%

ANNUALIZED VOLATILITY(TR Version)

ANNUAL

1 Year	40.51%
2 Year	13.66%
3 Year	16.29%
4 Year	22.23%
5 Year	25.12%
6 Year	13.98%
7 Year	13.75%
8 Year	9.45%
9 Year	11.16%
10 Year	8.80%

CUMULATIVE

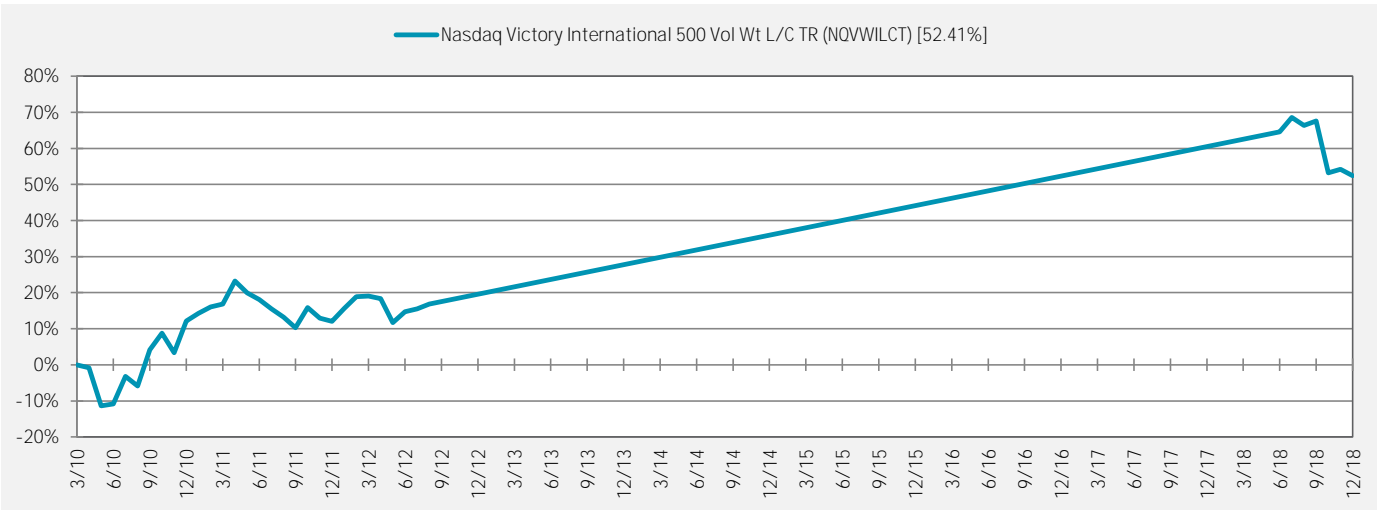
1 Year	45.68%
2 Year	32.60%
3 Year	28.10%
4 Year	25.86%
5 Year	26.27%
6 Year	24.76%
7 Year	23.54%
8 Year	22.28%
9 Year	21.27%
10 Year	20.41%

PERFORMANCE(TR Version)

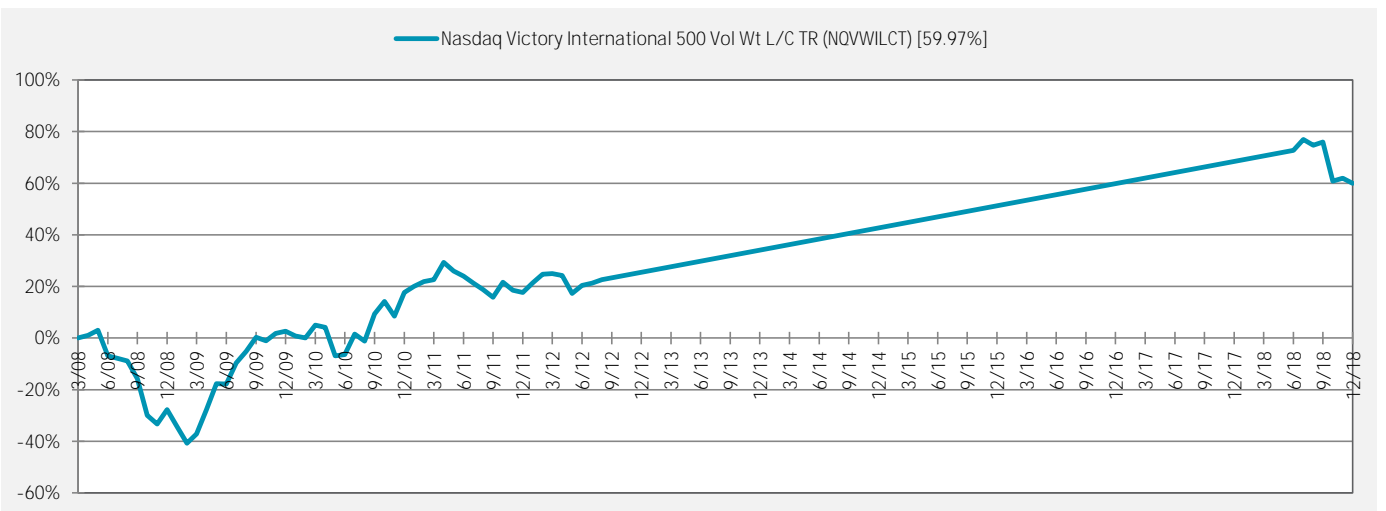
CALENDER YEAR

2018	36.02%
2017	-0.09%
2016	14.62%
2015	42.01%
2014	-34.13%
2013	13.01%
2012	36.12%
2011	17.64%
2010	28.92%
2009	47.23%

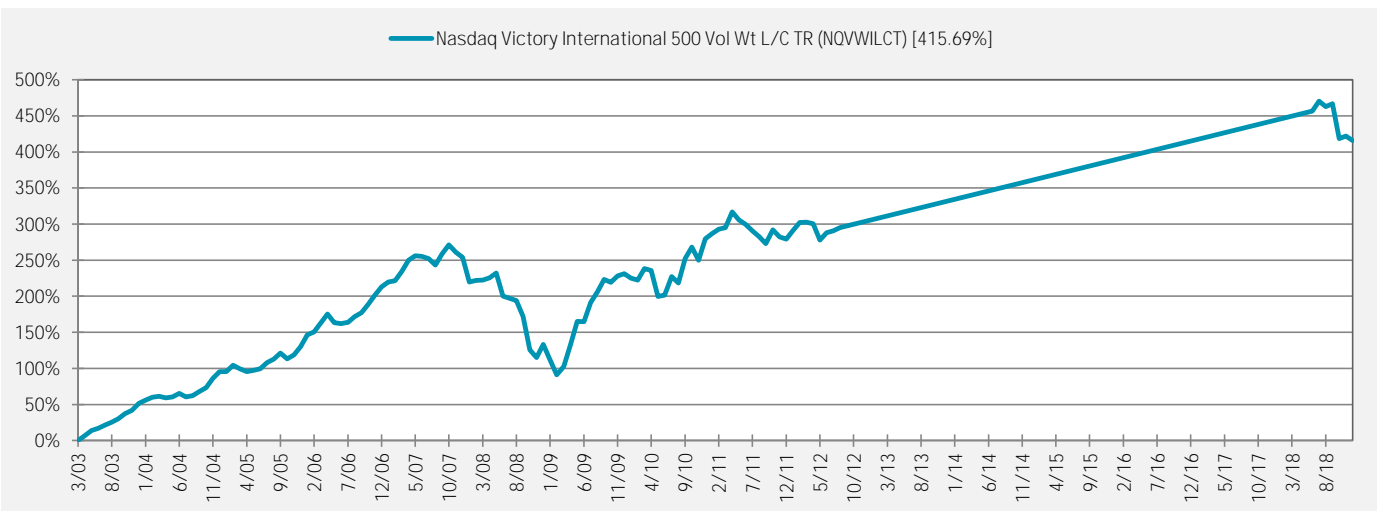
3-YEAR PERFORMANCE



5-YEAR PERFORMANCE



10-YEAR PERFORMANCE



MONTHLY PERFORMANCE(TR Version)

Dec 2018	-1.19%
Nov 2018	0.65%
Oct 2018	-8.54%
Sep 2018	0.71%
Aug 2018	-1.31%
Jul 2018	2.43%
Jun 2018	40.91%
Aug 2012	1.14%
Jul 2012	0.65%
Jun 2012	2.69%
May 2012	-5.59%
Apr 2012	-0.60%
Mar 2012	0.17%
Feb 2012	2.79%
Jan 2012	3.21%
Dec 2011	-0.79%
Nov 2011	-2.50%
Oct 2011	5.02%
Sep 2011	-2.55%
Aug 2011	-2.03%
Jul 2011	-2.15%
Jun 2011	-1.61%
May 2011	-2.63%
Apr 2011	5.47%
Mar 2011	0.65%
Feb 2011	1.56%
Jan 2011	1.92%
Dec 2010	8.49%
Nov 2010	-4.94%
Oct 2010	4.44%
Sep 2010	10.61%
Aug 2010	-2.71%
Jul 2010	8.51%
Jun 2010	0.60%
May 2010	-10.63%
Apr 2010	-0.81%
Mar 2010	4.96%
Feb 2010	-0.79%
Jan 2010	-1.85%
Dec 2009	0.86%

Nov 2009	2.87%
Oct 2009	-1.37%
Sep 2009	5.75%
Aug 2009	4.96%
Jul 2009	10.04%
Jun 2009	-0.16%
May 2009	13.88%
Apr 2009	15.11%
Mar 2009	5.94%
Feb 2009	-9.85%
Jan 2009	-9.10%
Dec 2008	8.38%
Nov 2008	-4.75%
Oct 2008	-16.86%
Sep 2008	-7.57%
Aug 2008	-1.06%
Jul 2008	-1.05%
Jun 2008	-9.64%
May 2008	1.99%
Apr 2008	1.03%
Mar 2008	0.09%
Feb 2008	0.67%
Jan 2008	-9.60%
Dec 2007	-1.96%
Nov 2007	-2.79%
Oct 2007	3.51%
Sep 2007	4.48%
Aug 2007	-2.47%
Jul 2007	-0.83%
Jun 2007	-0.30%
May 2007	1.76%
Apr 2007	4.70%
Mar 2007	3.98%
Feb 2007	0.56%
Jan 2007	2.07%
Dec 2006	3.84%
Nov 2006	4.43%
Oct 2006	4.16%
Sep 2006	1.97%
Aug 2006	3.05%

Jul 2006	0.71%
Jun 2006	-0.52%
May 2006	-4.41%
Apr 2006	4.82%
Mar 2006	4.98%
Feb 2006	1.54%
Jan 2006	7.16%
Dec 2005	5.18%
Nov 2005	2.57%
Oct 2005	-3.55%
Sep 2005	3.95%
Aug 2005	2.38%
Jul 2005	4.13%
Jun 2005	1.19%
May 2005	0.77%
Apr 2005	-2.01%
Mar 2005	-2.26%
Feb 2005	4.56%
Jan 2005	-0.09%
Dec 2004	5.01%
Nov 2004	7.41%
Oct 2004	3.17%
Sep 2004	3.48%
Aug 2004	1.10%
Jul 2004	-2.96%
Jun 2004	3.26%
May 2004	0.82%
Apr 2004	-1.46%
Mar 2004	0.79%
Feb 2004	2.66%
Jan 2004	2.78%
Dec 2003	7.05%
Nov 2003	3.14%
Oct 2003	5.53%
Sep 2003	3.85%
Aug 2003	3.21%
Jul 2003	4.00%
Jun 2003	2.47%
May 2003	6.90%
Apr 2003	6.64%

QUARTERLY PERFORMANCE(TR Version)

Q4 2018	-9.05%
Q3 2018	1.81%
Q2 2018	43.44%
Q2 2012	-3.64%
Q1 2012	6.27%
Q4 2011	1.59%
Q3 2011	-6.58%
Q2 2011	1.04%
Q1 2011	4.19%
Q4 2010	7.71%
Q3 2010	16.76%
Q2 2010	-10.82%
Q1 2010	2.20%
Q4 2009	2.34%
Q3 2009	22.13%
Q2 2009	30.88%
Q1 2009	-13.19%
Q4 2008	-14.18%
Q3 2008	-9.50%
Q2 2008	-6.89%
Q1 2008	-8.91%
Q4 2007	-1.35%
Q3 2007	1.05%
Q2 2007	6.23%
Q1 2007	6.73%
Q4 2006	12.96%
Q3 2006	5.83%
Q2 2006	-0.33%
Q1 2006	14.23%
Q4 2005	4.04%
Q3 2005	10.82%
Q2 2005	-0.07%
Q1 2005	2.11%
Q4 2004	16.38%
Q3 2004	1.52%
Q2 2004	2.59%
Q1 2004	6.36%
Q4 2003	16.52%
Q3 2003	11.46%
Q2 2003	16.81%

All Information as of 12/31/2018.

Sources: Nasdaq Global Indexes Research. Bloomberg. FactSet.

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