

## REDWOOD LEADERSHARES ALPHAFACTOR US CORE EQUITY ETF

### Premium/Discount History Report

Shareholders may pay more than net asset value when they buy fund shares and receive less than net asset value when they sell those shares, because shares are bought and sold at current market prices. Data represents past performance and cannot be used to predict future results. The Fund commenced operations on October 1<sup>st</sup>, 2018.

#### REDWOOD LEADERSHARES ALPHAFACTOR US CORE EQUITY ETF

<b>01/01/2020-03/31/2020*</b>	<b>Days closing below NAV</b>		<b>Days closing above NAV</b>	
Premium/Discount Range	Number of Days	% of Total Days	Number of Days	% of Total Days
0.00% - 0.249%	17	26.15%	46	70.77%
0.25% - 0.499%	0	0.00%	1	1.54%
0.50% - 0.749%	0	0.00%	1	1.54%
0.75% - 0.999%	0	0.00%	0	0.00%
1.00% or more	0	0.00%	0	0.00%
<b>Total</b>	<b>17</b>	<b>26.15%</b>	<b>48</b>	<b>73.85%</b>

\*Data shown for Q1 2020 was revised on 6/19/2020.

#### REDWOOD LEADERSHARES ALPHAFACTOR US CORE EQUITY ETF

<b>01/01/2019-12/31/2019</b>	<b>Days closing below NAV</b>		<b>Days closing above NAV</b>	
Premium/Discount Range	Number of Days	% of Total Days	Number of Days	% of Total Days
0.00% - 0.249%	58	22.22%	202	77.39%
0.25% - 0.499%	0	0.00%	1	0.38%
0.50% - 0.749%	0	0.00%	0	0.00%
0.75% - 0.999%	0	0.00%	0	0.00%
1.00% or more	0	0.00%	0	0.00%
<b>Total</b>	<b>58</b>	<b>22.22%</b>	<b>203</b>	<b>77.78%</b>