



PREMIUM DISCOUNT HISTORY

Breakwave Dry Bulk Shipping ETF

FROM 4/1/2019 – 6/30/2019

PREMIUM/ DISCOUNT RANGE	NUMBER OF TRADING DAYS	% OF TOTAL TRADE DAYS
1.00% or more	14	22.22%
0.75% to 0.999%	4	6.35%
0.50% to 0.749%	5	7.94%
0.25% to 0.499%	4	6.35%
0.00% to 0.249%	7	11.11%
-0.001% to -0.249%	4	6.35%
-0.25% to -0.499%	9	14.29%
-0.50% to -0.749%	6	9.52%
-0.75% to -0.999%	4	6.35%
-1.00% or more	6	9.52%
	63	100.00%

FROM 3/21/2018 – 3/31/2019

PREMIUM/ DISCOUNT RANGE	NUMBER OF TRADING DAYS	% OF TOTAL TRADE DAYS
1.00% or more	48	18.60%
0.75% to 0.999%	14	5.43%
0.50% to 0.749%	35	13.57%
0.25% to 0.499%	30	11.63%
0.00% to 0.249%	27	10.47%
-0.001% to -0.249%	21	8.14%
-0.25% to -0.499%	22	8.53%
-0.50% to -0.749%	14	5.43%
-0.75% to -0.999%	9	3.49%
-1.00% or more	38	14.73%
	258	100.00%