

MAXIS® Nikkei 225 Index ETF

Fund Details

Inception	7/8/2011
Stock Exchange	NYSE Arca
Index	Nikkei 225
Annual Net Expense Ratio	.50%
Advisor	Precidian Funds
Sub-advisor	Northern Trust
Distributor	Forside Fund Services, LLC.
Fund Administrator/ Custodian	JPMorgan Chase

Closing Data

Closing Midpoint Bid/Ask	\$18.495
90 Day Average Volume	40,257
Premium/Discount	- 1.57

NAV Data (as of 12/31/2015)

NAV/Share	\$18.79
Shares Outstanding	2,506,666
Fund NAV	\$ 49,103,699

Fund Description

The Maxis® Nikkei 225 Index ETF seeks to provide investment results that correspond generally to the price and yield performance, before fees and expenses, of publicly traded securities in the Japanese market, as measured by the Nikkei 225 Index.

Index Description

The Nikkei Stock Average is the average price of 225 stocks traded on the first section of the Tokyo Stock Exchange, but it is different from a simple average in that the divisor is adjusted to maintain continuity and reduce the effect of external factors not directly related to the market. One cannot invest directly in an index.

Top 10 Holdings

FAST RETAILING CO LTD	08.70%
FANUC LTD	4.30%
SOFTBANK CORP	3.81%
KDDI CORP	3.86%
KYOCERA CORP	2.31%
ASTELLAS PHARMA INC	1.83%
EISAI CO LTD	1.72%
DAIKIN INDUSTRIES LTD	1.82%
SECOM CO LTD	1.68%
NITTO DENKO CORP	1.82%

Holdings subject to change.

The fund is comprised of securities of companies that are traded on the Tokyo Stock Exchange and domiciled in Japan. The risks of investing in the Japanese market include risks of natural disasters, lack of natural resources, reliance on trading partners, national security, unpredictable political climate, large government debt, currency fluctuation and an aging labor force. The realization of such risks could have a negative impact on the value of securities of Japanese companies.

In addition the three largest sector concentrations of the Fund are consumer discretionary, industrials and information technology sectors. Concentrated Fund investments will subject the Fund to a greater risk of loss as a result of adverse economic, business or other developments that if its investments were diversified across many different industry sectors.

MAXIS® is a registered service mark of Mitsubishi UFJ Asset Management CO., Ltd. The Nikkei Stock-Average is the intellectual property of Nikkei Inc. Nikkei Inc. reserves all rights to the index. The MAXIS® 225 Index Fund is not in any way sponsored, endorsed, or promoted by Nikkei. Nikkei does not make any warranty or representation regarding the fund.

Please call 855.621.0930 or visit www.precidianfunds.com for more information.

MAXIS® Nikkei 225 Index ETF

Returns (as of 12/31/2015)

	Market Return NKY	Total NAV Returns NKY
YTD	9.33%	9.87%
1 month	-2.73%	-1.16%
3 month	6.79%	9.32%
6 month	-4.97%	-3.67%
Since Inception	31.03%	31.13%
1 Year	9.33%	9.87%
3 Year	9.94%	10.84%
5 Year		

Performance data quoted represents past performance and is no guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. For most recent month-end performance, please call 855.621.0930. As stated in the current prospectus, the Fund's annual expense ratio (gross) is .53%. The advisor has agreed to contractually waive a portion of its fees and/or reimburse expenses such that they do not exceed .50% which is in effect until July 31, 2016.

Annual Returns

	Market Return Index		Market Return Index
2015	9.09%	2011	-12.24%
2014	-5.82%	2010	5.81%
2013	28.93%	2009	17.97%
2012	9.23%	2008	-27.00%

Historical index returns have been calculated based on publicly available data and Precidian Funds®, LLC does not guarantee its accuracy. Returns include estimated dividends as of ex-dividend date and are calculated in US dollars based on weekly average FX bid/ask midpoints. Historical returns are for illustrative purposes only and do not represent actual performance of the Fund since index performance returns do not reflect any management fees, transaction costs or other expenses. Indexes are unmanaged and one cannot invest in them directly. Past performance does not guarantee future results.

Performance information for the index assumes reinvestment of all income and excludes fees associate with management, transaction costs, and other expenses. MAXIS® Nikkei 225 Index ETF is distributed by Foreside Funds Services, LLC. Precidian Funds® LLC serves as the fund advisor and Northern Trust serves as the fund's sub-advisor.

Investing involves risk and can include loss of principal. Additionally, investments in international securities may involve risk of capital loss from unfavorable movements in currency valuation, differences in generally accepted accounting principals, and from geopolitical and risks specific to a particular region or country. Securities focusing on a single country may experience higher volatility.

Shares of MAXIS® Nikkei 225 Index ETF are bought and sold at a price determined in the market (not NAV) and are not individually redeemable with the fund. The market price of the fund is the current price at which shares can be bought or sold on an exchange. Net Asset Value is calculated daily at the market close and is the total value of all securities in the fund and generally expressed on a per share basis.

Carefully consider the investment objectives, associated risk factors, fund expenses, and transaction costs before investing in the MAXIS® Nikkei 225 Index ETF Read the prospectus carefully before you invest.

For more information or a copy of the prospectus, please visit www.precidianfunds.com or call 855.621.0930.

Not FDIC insured ** Not Guaranteed ** May lose value

Sector Breakdown

Consumer Discretionary	22.66
Consumer Staples	8.93
Energy	0.38
Financials	6.42
Health Care	10.57
Industrials	21.33
Information Technology	14.08
Materials	7.48
Telecommunication Services	7.91
Utilities	0.24
Others	0.00

