

Hull Tactical US ETF (HTUS) Declares 2016 Distribution

Fund invests in US equity, derivative and Treasury markets, avoids downturn exposure

CHICAGO – Dec. 22, 2016 – [Hull Tactical Funds](#) today announced that shareholders of the [Hull Tactical US ETF \(NYSE Arca: HTUS\)](#) will receive distributions of \$0.773 per share on Dec. 23, 2016.

HTUS is required to distribute earnings from operations annually. This year's distribution for the fiscal year ending November 2016 will likely comprise earnings from December 2015 through October 2016. Income earned in November 2016 may not be audited in time to include in the December distribution. If that occurs, a residual distribution will be paid in 2017.

HTUS is an actively managed exchange-traded fund (ETF) driven by a proprietary, quantitative trading model designed to realize long-term appreciation from investments in the U.S. equity, derivative and Treasury markets, while avoiding downturn exposure.

While fund distributions can come from various sources of income, virtually all HTUS distributions for 2016 will be in the form of short-term capital gains, which are taxed at the ordinary income tax rate. Investors concerned about the tax implications may choose to invest in HTUS in a qualified retirement account, such as an IRA or 401(k).

About Hull Tactical Funds and Hull Tactical Asset Allocation, LLC

Hull Tactical Funds is an independent, privately owned firm focused on quantitative asset management and long-term capital management. Hull Tactical Asset Allocation, LLC ("HTAA" or the "Firm") is a registered investment advisor. The Firm serves as an ETF sub-advisor, and utilizes advanced algorithms and macro and technical indicators to anticipate future market returns. The strategies are derived from tactical allocation models developed and traded by Hull Investments, LLC.

Hull Tactical US ETF (NYSE Arca: HTUS)

Hull Tactical US ETF ("HTUS" or "the Fund") is an actively managed ETF, created to achieve long-term growth from investments in the U.S. equity and Treasury markets, independent of market direction. HTUS is driven by a proprietary, patent-pending, quantitative trading model. The Fund takes long and short positions in ETFs that seek to track the performance of the S&P 500, as well as leveraged ETFs or inverse ETFs that seek to deliver multiples, or the inverse, of the performance of the S&P 500.

Hull Tactical Asset Allocation, LLC ("HTAA") is a registered investment adviser. The information contained herein is for informational purposes only, is not intended to be investment advice and is not intended to meet the objectives or suitability requirements of any specific individual or account. It is important to remember that there are risks inherent in any investment and that there is no assurance that any investment, asset class, style or index will provide positive performance over time, guarantee a profit or protect against a loss in declining markets. Past performance is not a guarantee of future results. An investor should assess his/her own investment needs based on his/her own financial circumstances and investment objectives. All performance data reflected herein is net of fees and expenses. The index information reflected

herein is for purposes of comparing strategy returns to the returns of the S&P 500 index. Index returns do not reflect advisory fees, transaction costs and other expenses that an investor would pay and which would reduce the return. You cannot invest directly in an index. This information is not to be reproduced, copied or made available to others without the express written consent of HTAA.

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Carefully consider the Fund's investment objectives, risk factors, charges and expenses before investing. This and additional information can be found in the Fund's prospectus, which may be obtained by visiting www.hulltacticalfunds.com. Read the prospectus carefully before investing.

Investing involves risk, including the possible loss of principal. Investments in smaller companies typically exhibit higher volatility. The Fund will invest in (and short) exchange-traded funds (ETFs). The Fund will be subject to the risks associated with such vehicles. The Fund may also invest in leveraged and inverse ETFs. Inverse and leveraged ETFs are designed to achieve their objectives for a single day only. For periods longer than a single day, leveraged or inverse ETFs will lose money when the performance of the underlying index is flat over time, and it is possible that a leveraged or inverse ETF will lose money over time even if the level of the underlying index rises or, in the case of an inverse ETF, falls. In addition, shareholders indirectly bear fees and expenses charged by the underlying ETFs, as well as the Fund's direct fees and expenses. The Fund may invest in derivatives, including futures contracts, which are often more volatile than other investments and may magnify the Fund's gains or losses. The Fund is an actively managed ETF and, thus, does not seek to replicate the performance of a specified passive index of securities.

The Fund may take short positions. The loss on a short sale is theoretically unlimited. Short sales involve leverage because the Fund borrows securities and then sells them, effectively leveraging its assets. The use of leverage may magnify gains or losses for the Fund.

There is no guarantee that any investment strategy will produce positive results. There is no guarantee that distributions will be made.

Exchange Traded Concepts, LLC serves as the investment adviser. HTAA, the investment sub-adviser, and Vident Investment Advisory LLC, the trading sub-adviser, serve as sub-advisers. The Funds are distributed by SEI Investments Distribution Co. (1 Freedom Valley Drive, Oaks, PA 19456), which is not affiliated with Exchange Traded Concepts, LLC or any of its affiliates.