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In a Year of Strong ETF Industry Growth, the First Index and Fund to Target the Ecosystem Turns in Compelling Performance

Toroso ETF Industry Index, underpinning the ETF Industry Exposure & Financial Services ETF (TETF), outperforms the S&P 500 and the Financial Select Sector Index in first year on market

NEW YORK, (May 2, 2018) – Against a backdrop of record-setting inflows and a growing number of innovative entries to the Exchange Traded Fund (ETF) universe, the first index and ETF to target the ETF industry has turned in a strong first year of returns.

The [Toroso ETF Industry Index](#) (TETF.Index), which underpins the [ETF Industry Exposure & Financial Services ETF \(NYSE Arca: TETF\)](#), recently marked its first anniversary, marking a year of attempting to provide investors with a benchmark for gauging the performance of the Exchange Traded Funds industry.

“We believe the ETF is one of the most meaningful innovations in the financial services industry in decades,” said Mike Venuto, CIO of Toroso Investments and co-founder of TETF.Index. “The key facets of the structure – transparency, liquidity, lower costs – are by now well understood, but investors are just now catching onto is the fact that as the ETF has gone mainstream, the ETF industry itself has emerged as a compelling investment idea.”

Venuto is a member of the Index Committee overseeing TETF.Index, along with industry veterans Guillermo Trias, CEO of Toroso Investments; Linda Zhang, Founder of Purview Investments; Kris Monaco, Founder of Level ETF Ventures; Kevin Carter, Founder of Big Tree Capital; Scott Martin, Chief Investment Officer with Kingsview; and Burton Malkiel, legendary Princeton professor and the author of “*A Random Walk Down Wall*

Street”.

In 2017, the U.S. ETF industry alone saw record-setting inflows of more than \$476 billion to end the year north of \$3.4 trillion in total industry assets. ¹

“The growth trajectory of the category in the U.S. has been phenomenal,” said Mr. Trias. “But this is not just an American story. Europe and Asia also have vibrant ETF ecosystems, and Europe in particular, following the implementation of MiFID II, seems poised for growth in its Exchange Traded Fund product lineup and asset base.”

TETF.Index was up 36.0% from inception through April 30, 2018. This compared to a return of 14.4% for the S&P 500 Index over that same time frame, while the Financial Select Sector Index returned 17.6% over that period. For purposes of clarity, the Financial Select Sector Index seeks to provide an effective representation of the financial sector of the S&P 500 Index.

“The TETF.Index was designed to provide broad exposure to the ETF industry, and includes not only fund sponsors but also exchanges, trading and custody providers, liquidity providers, index and data companies, and others whose work plays a vital role in the continued evolution of this vibrant business,” added Venuto. “With the first year of TETF.Index and TETF live performance now in the books, we’re eager to continue to tell the story of the ETF industry and to bring the message to investors and advisors as to why we believe the industry itself is worth a closer look as an investment.”

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TETF since inception (04/19/17) performance as of 3/31/18: 37.28% (NAV), 37.69% (MKT Price). For TETF.Index : 35.21%. Expense ratio: 0.64%. **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 the original cost. For performance data current to the most recent month end, please call 844-380-TETF (8383). Current performance may be lower or higher than the original cost.** Returns for periods of less than one year are not annualized. Returns are determined based on the midpoint of the bid/ask spread at 4:00pm Eastern time, when the NAV is typically calculated. Market returns does not represent the returns you would receive if you traded

¹ Source: ETF.com

shares at other times.

To determine if the fund is an appropriate investment for you, carefully consider the fund's investment objectives, risk, and charges and expenses. This and other information can be found in the fund's full prospectus, which can be obtained by visiting www.tetfetf.com. Please read the prospectus carefully before investing.

There are risks involved with investing, including possible loss of principal. The Fund's assets will be concentrated in the financial services sector, which means the Fund will be more affected by the performance of the financial services sector than a fund that is more diversified. Companies engaged in ETF Activities could be adversely affected if the current growth of the ETF market is not sustained. The Fund's return may not match or achieve a high degree of correlation with the return of the Index. There is no guarantee the fund will achieve its stated objective. The Fund is non-diversified.

Exchange Traded Concepts, LLC serves as the investment advisor, and Penserra Capital Management LLC serves as a sub advisor to the fund. 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.

Past growth of the ETF industry is not indicative of past or future performance of the fund.

Index returns are for illustrative purposes only and do not represent actual Fund performance. Index returns do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index.