

FOR IMMEDIATE RELEASE



BioShares Biotechnology ETFs Complete Semi-Annual Rebalance and Recomposition (Nasdaq: BBC, BBP)

New York, June 16, 2016 — LifeSci Index Partners, LLC (“LSIP”), a New York City-based investment advisor and index provider, today announced the completion of its semi-annual rebalancing and recomposition for its BioShares Biotechnology exchange-traded funds (ETFs), which trade under the symbols BBC and BBP on Nasdaq. These passively-managed funds are designed to track their respective, rules-based indexes.

The BioShares Biotechnology Funds are the only ETFs to separate Clinical Trials stage companies and Products stage companies into two distinct funds. The BioShares Biotechnology Clinical Trial Fund (BBC) and BioShares Biotechnology Product Fund (BBP) offer investors exposure to these two distinct segments of the biotechnology sector while diversifying some of the risks associated with any single company.

In addition, BBC and BBP are the only ETFs to offer pure biotechnology exposure without allocations to specialty pharmaceutical, medical device and diagnostics, and generic drug companies.

The BBC fund has decreased its number of holdings to 76 stocks (previously 89), with a weighted average market capitalization of \$928 million (previously \$1.0 billion). 3 stocks have been added by meeting the inclusion criteria. 13 stocks have been removed as they no longer meet the fund’s inclusion criteria, and 5 stocks have moved to the BBP fund upon receiving FDA approval and entering the Product stage for their lead drugs

The BBP fund has increased its number of holdings to 37 stocks (previously 35), with a weighted average market cap of \$14 billion (previously \$14 billion). There were 5 stocks that transitioned from the Clinical stage to the Products stage, 2 stocks were removed pursuant to pending acquisitions, and 1 stock was removed for no longer meeting the fund’s inclusion criteria.

Summary of Portfolio Changes

BBC Additions: AGTC, AVXS, BGNE, ITCI, NERV

BBC Deletions: ABUS, ACAD, ARDX, CARA, CASC, CMRX, DNAI, ICPT, IDRA, INFI, MACK, MRTX, NWBO, PRTK, RLYP, TSRO, TTPH, VSAR

BBP Additions: ACAD, ICPT, MACK, RLYP, TSRO

BBP Deletions: AEGR, ANAC, XNPT

ABOUT LIFESCI INDEX PARTNERS, LLC

LifeSci Index Partners, LLC is an index provider of biotechnology-focused stock market indices and also serves as the investment sub-advisor for the BioShares exchange traded funds. The principals of our firm are also founders of and/or affiliated with LifeSci Advisors, LLC, a unique investor relations consultancy founded to provide companies in the life sciences a comprehensive solution to investor communications and outreach. For more information, please visit www.bioshares.com and www.lifesciindex.com.

DISCLOSURE

Carefully consider the respective investment objectives, risk factors and charges and expenses of the BioShares™ Biotechnology Clinical Trials Fund and the BioShares™ Biotechnology Products Fund (the “Funds”) before investing. This and other information can be found in the Funds' prospectus, available at www.bioshares.com or by calling 1-888-383-4184. Read the prospectus carefully before investing.

The “net asset value” (NAV) of the Fund is determined at the close of each business day, and represents the dollar value of one share of the Fund; it is calculated by taking the total assets of the Fund, subtracting total liabilities, and dividing by the total number of shares outstanding. The NAV of the Fund is not necessarily the same as its intraday trading value. Fund investors should not expect to buy or sell shares at NAV because shares of ETFs such as the Fund are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Thus, shares may trade at a premium or discount to their NAV in the secondary market. Brokerage commissions will reduce returns.

Fund Risks

Exchange Traded Funds: The value of an ETF may be more volatile than the underlying portfolio of securities the ETF is designed to track. The costs of owning the ETF may exceed the cost of investing directly in the underlying securities.

Industry/Sector Concentration: A fund that focuses its investments in a particular industry or sector will be more sensitive to conditions that affect that industry or sector than a non-concentrated fund.

Market Price/NAV: At the time of purchase and/or sale, an investor's shares may have a market price that is above or below the fund's NAV, which may increase the investor's risk of loss.

Correlation to Index: The performance of the fund and its index may vary somewhat due to factors such as fund flows, transaction costs, and timing differences associated with additions to and deletions from its index.

Non-Diversified: The fund is non-diversified and may be more susceptible to factors negatively impacting its holdings to the extent that each security represents a larger portion of the fund's assets.

No Guarantee: There is no guarantee that the portfolio will meet its objective.

Prospectus: For additional information on risks, please see the fund's prospectus.

The information presented here is for informational purposes only. It was prepared on information and sources that we believe to be reliable, but we make no representations or guarantees as to the accuracy or the completeness of the information contained herein. This information is not intended to be individual or personalized investment or tax advice. Please consult a financial advisor or tax professional for more information regarding your tax situation.

Virtus ETF Advisers, LLC serves as the investment adviser and LifeSci Index Partners, LLC serves as the sub-adviser to the Funds. **The Funds are distributed by ETF Distributors LLC, an affiliate of Virtus ETF Advisers, LLC.** LifeSci Index Partners, LLC also serves as the index provider for the related indexes.