

FOR IMMEDIATE RELEASE



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

New York, December 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 70 stocks (previously 75), with a weighted average market capitalization of \$955 million (previously \$1.0 billion). 10 stocks have been added by meeting the inclusion criteria. 15 stocks have been removed as they no longer meet the fund’s inclusion criteria, and 1 stock has moved to the BBP fund upon receiving FDA approval and entering the Product stage for their lead drugs

The BBP fund has kept constant its number of holdings at 34 stocks, with a weighted average market cap of \$16 billion (previously \$14 billion). 1 stock that transitioned from the Clinical stage to the Products stage and 1 stock was removed for no longer meeting the fund’s inclusion criteria.

Summary of Portfolio Changes

BBC Additions: AKAO, AQXP, CARA, CLCD, CRBP, MYOK, PRTK, PTI, RETA, RIGL

BBC Deletions: ADAP, AGTC, AKBA, ARWR, CNCE, DVAX, IMGN, NK, OPHT, QURE, RGLS, RXDX, SGMO, SRNE, SRPT

BBP Additions: SRPT

BBP Deletions: PDLI

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 additional information can be found in the Funds’ prospectuses, available at www.bioshares.com or by calling 1-(888) 383-4184. Read the prospectuses carefully before investing.

An investment in the Funds is subject to investment risks; therefore you may lose money by investing in the Funds. There can be no assurance that the Funds will be successful in meeting their investment objectives.

Shares of any ETF are bought and sold at market price (not NAV) and may trade at a premium or discount to their NAV in the secondary market. Shares are not individually redeemed from the Fund and Brokerage commissions will reduce returns.

The principal risks of investing in each Fund include biotechnology sector, market, index tracking, concentration, non-diversification and new adviser and sub-adviser risks, as well as fluctuations in net asset value. Funds that concentrate investments in a single sector will be more susceptible to factors affecting that sector and more volatile than funds that invest in many different sectors. The biotechnology sector in particular presents many investment risks including, but not limited to, heavy spending in research and development, government regulation, clinical trial risk, intellectual property risk, technological change and obsolescence, competition, product liability litigation and reimbursement risk.

BioShares™ Biotechnology Clinical Trials Fund may be subject to greater sector risk than a more broad-based biotechnology fund because it focuses on a narrower category of the biotechnology sector consisting of issuers with a primary product offering or product candidate that is in a Phase 1, Phase 2 or Phase 3 clinical trial stage of development.

BioShares™ Biotechnology Products Fund may be subject to greater sector risk than a more broad-based biotechnology fund because it focuses on a narrower category of the biotechnology sector consisting of issuers with a primary product offering or product candidate that has received U.S. Food and Drug Administration approval.

Risks associated with equally-weighted indexes. Equal weighting is a method of weighting index stocks whereby the same exposure is provided to both the smallest and largest companies included in the Index. Because the indexes use equal weighting, the Funds will likely have greater exposure to the small and mid cap stocks in its portfolio than it would if it used a market capitalization weighting.

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.