

ACSI Funds Named ETF Innovation of the Year at 2017 Fund Action ETF Innovation Awards

ANN ARBOR, Mich. – Feb. 15, 2017 - ACSI Funds' [American Customer Satisfaction Core Alpha ETF \(ACSI\)](#) was honored at the 2017 Fund Action ETF Innovation Awards for ETF Innovation of the Year.

"The ACSI ETF seeks to offer a completely differentiated approach to investing, rooted in academic research and rigor," says ACSI Funds CEO Phil Bak. "Our investment thesis is intuitive and relatable, so we are pleased that the ACSI ETF has captured investors' attention since its November 2016 debut. These awards are a recognition of the need for new and differentiated approaches to investing, delivered in the efficient ETF wrapper."

The ETF uses proprietary customer satisfaction and retention data compiled by academic Dr. Claes Fornell, one of the world's leading experts on customer satisfaction measurement and customer asset management. Customer satisfaction is a proven predictor of future changes in public company earnings and performance. ACSI tracks the American Customer Satisfaction Index, the only national cross-industry measure of customer satisfaction in the U.S.

As of the quarter end on 12/31/2016, the fund has accumulated \$12.1 million in assets. Below is the standardized performance versus its benchmark (The American Customer Satisfaction Investable Index, ticker: ACSIITR) since the fund's inception.

As of 12/31/2016	1 Month	Since Inception
ACSI NAV	2.26%	8.13%
ACSI Market Price	1.96%	8.07%
ACSIITR Index	2.31%	8.19%

Performance data quoted represents past performance; past performance does not guarantee future results. The 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 of the Fund may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling 734-882-2401. Fund inception is 11/01/2016. Gross Expense Ratio: 0.65 percent.

"These accolades serve as a testament to ACSI's proprietary methodology which blends active insight with passive implementation," Chief Strategist Kevin Quigg comments. "We're proud to have brought this exclusive, differentiated product to market as a solution for investors looking for something better than a simple cap-weighted or advanced beta product that have traditionally dominated the ETF landscape. We feel investors deserve more elegant solutions for an increasingly complicated world."

The Fund Action ETF Innovation Awards recognize groundbreaking products on the cutting edge of innovation in the ETF industry. The full list of award recipients is available [here](#).

About ACSI Funds

ACSI Funds is a boutique asset manager that creates investment products based upon proprietary customer satisfaction data from the nationally recognized American Customer Satisfaction Index (ACSI). The ACSI was created in 1994 by Dr. Claes Fornell, University of Michigan Professor Emeritus, and measures over 350 brands, engaging over 100,000 household customers each year to identify trends in customer satisfaction and provide benchmarking insights for companies, industry trade associates, and government agencies.

ACSI Funds was nominated as a finalist for Fund Action's ETF Innovation Awards 2017 in the following categories: ETF Innovation of the Year and ETF Newcomer of the Year.

An investor should consider the Fund's investment objectives, risks, charges and expenses carefully before investing. The prospectus or summary prospectus contain this and other important information about the Fund and are available at acsietf.com or by calling 734.882.2401. Please read the prospectus or summary prospectus carefully before investing.

Investing involves risk. Principal loss is possible. The securities of large-capitalization companies may be relatively mature compared to smaller companies and therefore subject to slower growth during times of economic expansion. The Index relies heavily on proprietary quantitative models as well as information and data supplied by third parties (Models and Data). Because the Index is composed based on such Models and Data, when such Models and Data prove to be incorrect or incomplete, the Index and Fund may not perform as expected. As with all index funds, the performance of the Fund and its Index may differ from each other for a variety of reasons. For example, the Fund incurs operating expenses and portfolio transaction costs not incurred by the Index. In addition, the Fund may not be fully invested in the securities of the Index at all times or may hold securities not included in the Index. Investments involve risk. Principal loss is possible. The Fund has the same risks as the underlying securities traded on the exchange through the day. Redemptions are limited and commissions are charged on each trade, and ETFs may trade at a premium or discount to their net asset value. Shares of the American Customer Satisfaction Index ETF may be sold throughout the day on the exchange through any brokerage account. However, shares may only be redeemed directly from the Fund by Authorized Participants, in very large creation/redemption units. There can be no assurance that an active trading market for shares of an ETF will develop or be maintained. Shares are bought and sold at market price (not NAV) and are not individually redeemed from the ETF. Total Returns are calculated using the daily 4:00pm net asset value (NAV). Market returns are based on the composite closing price and do not represent the returns you would receive if you traded the shares at other times. The first trading date is typically several days after the fund inception date. Therefore, NAV is used to calculate market returns prior to the first trade date.

References to other exchange traded funds should not be interpreted as an offer of these securities.

Alpha, often considered the active return on an investment, gauges the performance of an investment against a market index used as a benchmark. Advanced Beta defines a set of investment strategies that emphasize the use of alternative index construction rules to traditional market capitalization based indices. Advanced beta emphasizes capturing investment factors or market inefficiencies in a rules-based and transparent way.

The American Customer Satisfaction Investable Index uses an objective, rules-based methodology to measure the performance of large capitalization U.S.-listed companies whose customers have been surveyed and who have been assigned a customer satisfaction score by ACSI, LLC. The Index utilizes sector constraints to reflect the overall U.S. large cap market, and weights securities based on the Customer Satisfaction Data.

The American Customer Satisfaction Core Alpha ETF is distributed by Quasar Distributors, LLC.

Fund Action ETF Innovation Awards are based on the following criteria:

1. Ability to innovate, via new product launches or through a firm's ability to provide a service to ETF clients.
2. Ability to execute well on good ideas and innovatively publicize new products or corporate branding among key customer groups .
3. Ability to show positive feedback from key fund clients

Judges for Fund Action ETF Innovation Awards use submitted application forms to make a determination on whom they believe to be the most suitable and deserving winners for each category. The Fund did not win the award for ETF Newcomer of the Year.

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