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iSectors® Post-MPT Growth ETF
(TICKER: PMPT)

a series of the
ETFIS SERIES TRUST I

*The iSectors® Post-MPT Growth ETF (the "**Fund**") is an actively managed exchange-traded fund ("**ETF**"). Shares of the Fund are listed on the NASDAQ Stock Exchange (the "**Exchange**") and trade at market prices. The market price for a Fund's shares may be different from its net asset value per share.*

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

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INVESTMENT OBJECTIVES

iSectors® Post-MPT Growth ETF (Ticker: PMPT) (the "**Fund**") seeks growth of capital, with a secondary emphasis on capital preservation, independent of individual market conditions.

FEES AND EXPENSES OF THE FUND

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund ("**Shares**"). Most investors will incur customary brokerage commissions when buying or selling Shares of the Fund, which are not reflected in the table or example set forth below.

Shareholder Fees (fees paid directly from your investment):	None

Annual Fund Operating Expenses
(expenses that you pay each year as a percentage of the value of your investment):

Management Fee[1]	0.95%
Acquired Fund Fees and Expenses[2]	0.17%
Total Annual Fund Operating Expenses[3]	1.12%
Fee Waiver and/or Expense Reimbursement[4]	0.20%
Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement	0.92%

(1) Except with respect to Acquired Fund Fees and Expenses, expenses are based on estimated amounts for the current fiscal year. The management fee is structured as a "unified fee," out of which the Fund's sub-adviser pays all routine expenses of the Fund, except for the management fees paid to the Fund's adviser and sub-adviser; payments under a 12b-1 plan (if any); brokerage expenses; taxes; interest; litigation expenses; acquired fund fees and expenses; and extraordinary expenses of the Fund, each of which is paid by the Fund.

(2) Acquired Fund Fees and Expenses have been restated to reflect current estimated amounts beginning as of February 28, 2017.

(3) The Total Annual Fund Operating Expenses may not correlate to the ratio of expenses to average net assets as reported in the "Financial Highlights" section of this Prospectus, which reflects the operating expenses of the Fund and does not include Acquired Fund Fees and Expenses.

(4) The Fund's investment sub-adviser, iSectors®, LLC (the "**Sub-Adviser**"), has entered into an expense limitation agreement ("**Expense Limitation Agreement**") to limit the Fund's total operating expenses (excluding the management fees paid to the Fund's adviser and sub-adviser; payments under a 12b-1 plan (if any); brokerage expenses; taxes; interest; litigation expenses; acquired fund fees and expenses; and extraordinary expenses of the Fund) so that such expenses do not exceed 0.75% of the Fund's average daily net assets through February 28, 2019. While the Sub-Adviser or the Fund may discontinue the Expense Limitation Agreement after the contractual period, it may only be terminated during its term by either party upon written notice; provided that such termination shall require the approval of the Fund's Board of Trustees.

Example. This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other funds. This example does not take into account brokerage commissions that you pay when purchasing or selling Shares of the Fund.

The example assumes that you invest $10,000 in the Fund for the time periods indicated and then redeem all of your Shares at the end of those periods. The example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain at current levels and that the Expense Limitation Agreement remains in place for the contractual period. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

1 Year	3 Years
$94	$315

PORTFOLIO TURNOVER

The Fund pays transaction costs, such as commissions, when it buys and sells securities or other instruments (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund Shares are held in a taxable account. These costs, which are not reflected in annual Fund operating expenses or in the example, affect the Fund's performance. During the fiscal period from August 16, 2016 (commencement of operations) to October 31, 2016, the Fund's portfolio turnover rate was 78% of the average value of its portfolio.

PRINCIPAL INVESTMENT STRATEGY

The Fund is a "fund of funds" that seeks to achieve its investment objective by using an objective and quantitative algorithm based on Post-Modern Portfolio Theory ("**Post-MPT**") to allocate assets across various asset classes and/or sectors of the U.S. securities markets.

What is MPT? Based on research published in the late 1950's, Modern Portfolio Theory ("**MPT**") assumes that investors are risk averse, markets are efficient (i.e., fairly priced) and the allocation of an investment portfolio, as a whole, is more important than individual security selection. In addition, MPT favors long-term investing and seeks to diversify assets across various asset classes and/or sectors of the U.S. securities markets that are believed to provide the highest return per any given level of risk. Investment advisers utilizing MPT have traditionally used Mean Variance Optimization ("**MVO**") to construct portfolios. MVO is a method of determining portfolio allocation that seeks to reduce the total risk of a portfolio without sacrificing returns by focusing primarily on each potential investment's standard deviation (i.e., volatility as a measure of risk), expected return and correlation.

What is Post-MPT? Based on investment research published post-1959, iSectors®, LLC, the Fund's investment sub-adviser (the "**Sub-Adviser**"), developed Post-MPT, which seeks to enhance how MPT principles are applied. In addition to the factors considered by a traditional MPT adviser, the Sub-Adviser's proprietary Post-MPT model also takes into account monthly changes in more than a dozen capital market and economic factors, including, without limitation, interest rates, inflation rates, gross domestic product (GDP), unemployment rates and money supply. Further, as opposed to MPT, which seeks to avoid volatility, the Sub-Adviser's Post-MPT model only considers negative returns (i.e., loss of money) as "risk".

The traditional (i.e., buy and hold) approach to U.S. equities diversification typically involves allocating assets among nine asset classes (including large, small and mid-capitalization stocks that are categorized as either growth, value or a blend styles). However, the Sub-Adviser believes that these asset classes have become so correlated (especially in down markets) that diversification among these asset classes is not sufficiently effective in reducing risk. Instead, the Sub-Adviser's Post-MPT model allocates assets across the following nine investments: basic materials, bonds, energy, financials, gold, healthcare, real estate, technology and utilities (each, a "**Primary Investment**" and together, the "**Primary Investments**"). The Sub-Adviser believes that these Primary Investments effectively represent the entire U.S. equity universe while having a low correlation that creates diversification, which the Sub-Adviser believes may help reduce risk. Under normal market conditions, the Fund's assets are reallocated monthly among some or all of the Primary Investments in accordance with the Sub-Adviser's Post-MPT model, at which time the Fund may allocate between 0% and 30% of the Fund's assets to any particular Primary Investment, with the exception of gold, to which the Fund may allocate up to 25% of its assets, and bonds, to which Fund may allocate up to 50% of its assets. Additionally, the Fund will typically seek to allocate approximately 2% of the Fund's assets to cash, although this allocation is expected to vary at times. At each monthly reallocation of assets, the Sub-Adviser's goal is to achieve a portfolio allocation that maximizes returns while minimizing losses. The Fund may not invest in any Primary Investment to the extent that it would cause the Fund to invest 25% or more of its total assets in securities of issuers in any particular industry.

While the Fund may invest directly in equity and fixed income securities, the Sub-Adviser will generally implement its strategy by investing the Fund's assets in exchange-traded funds ("**ETFs**"), including, without limitation, leveraged ETFs, to gain exposure to the Primary Investments. The ETFs in which the Fund may invest are referred to as "**Underlying ETFs**." The Fund may invest in securities of issuers of any market capitalization, and there are no limits on the maturity or quality of the fixed income securities in which the Fund may invest. In addition, from time to time the Fund may focus its investments (i.e., invest more than 15% of its total assets) in one or more particular sectors.

The Fund is an actively-managed ETF and, thus, does not seek to replicate the performance of a specified passive index of securities. Instead, it uses an active investment strategy that seeks to meet its investment objective. In attempting to meet its investment objective, the Fund may engage in active and frequent trading of portfolio securities.

PRINCIPAL RISKS

An investment in the Fund is subject to investment risks; therefore you may lose money by investing in the Fund. There can be no assurance that the Fund will be successful in meeting its investment objective. Generally, the Fund will be subject to the following risks:

Authorized Participant Risk. The Fund has a limited number of financial institutions that may act as Authorized Participants, none of which are obligated to engage in creation or redemption transactions. To the extent these Authorized Participants exit the business or are unable to process creation and/or redemption orders and no other Authorized Participant is able to step forward to process creation and/or redemption orders, in either of these cases, shares of the Fund may trade like closed-end fund shares at a discount to net asset value ("**NAV**") and possibly face delisting.

Allocation Risk. The Fund's particular allocations may have a significant effect on the Fund's performance. Allocation risk is the risk that the Fund's allocation among the Underlying ETFs and other securities in which it invests will cause the Fund to underperform other funds with a similar investment objective that do not allocate their investments in the same manner. Although the Sub-Adviser's goal is to achieve a portfolio allocation that maximizes returns while minimizing losses, there can be no guarantee that it will be successful.

Costs of Buying or Selling Shares. Investors buying or selling Shares in the secondary market will pay brokerage commissions or other charges imposed by brokers as determined by those brokers. Brokerage commissions are often a fixed amount and may be a significant proportional cost for investors seeking to buy or sell relatively small amounts of Shares. In addition, secondary market investors will also incur the cost of the difference between the price that an investor is willing to pay for Shares (the "bid" price) and the price at which an investor is willing to sell Shares (the "ask" price). This difference in bid and ask prices is often referred to as the "spread" or "bid/ask spread". The bid/ask spread varies over time for Shares based on trading volume and market liquidity, and is generally lower if the Fund's Shares have more trading volume and market liquidity and higher if the Fund's Shares have little trading volume and market liquidity. Further, increased market volatility may cause increased bid/ask spreads. Due to the costs of buying or selling Shares, including bid/ask spreads, frequent trading of Shares may significantly reduce investment results and an investment in Shares may not be advisable for investors who anticipate regularly making small investments.

ETF Risk. The Fund may invest in ETFs. Through its positions in ETFs, the Fund will be subject to the risks associated with such ETFs' investments, including the possibility that the value of the securities or instruments held by an ETF could decrease (or increase). Investments in ETFs are also subject to the following additional risks:

- *Investment Limitation*. Under the Investment Company Act of 1940 (the "**1940 Act**"), the Fund may not acquire shares of an ETF if, immediately after such acquisition, the Fund and its affiliated persons would hold more than 3% of the ETF's total outstanding shares unless (i) the ETF or the Fund has received an order for exemptive relief from the 3% limitation from the Securities and Exchange Commission (the "**SEC**") that is applicable to the Fund; and (ii) the ETF and the Fund take appropriate steps to comply with any conditions in such order. Accordingly, the 3% limitation may prevent the Fund from allocating its investments in the manner the Sub-Adviser considers optimal, or cause the Sub-Adviser to select an investment other than that which the Sub-Adviser considers optimal.

- *Market Value Risk*. The market value of an ETF's shares may differ from its NAV. This difference in price may be due to the fact that the supply and demand in the market for ETF shares at any point in time is not always identical to the supply and demand in the market for the underlying basket of securities. Accordingly, there may be times when an ETF trades at a premium (creating the risk that the Fund pays more than NAV for an ETF when making a purchase) or discount (creating the risks that the Fund's NAV is reduced for undervalued ETFs it holds, and that the Fund receives less than NAV when selling an ETF).

- *Tracking Risk*. Index-based ETFs in which the Fund invests may not be able to replicate exactly the performance of the indices they track because the total return generated by the securities will be reduced by transaction costs incurred in adjusting the actual balance of the securities. In addition, index-based ETFs in which the Fund invests may incur expenses not incurred by their applicable indices. Certain securities comprising the indices may, from time to time, temporarily be unavailable, which may further impede an ETF's ability to track its applicable index or match its performance.

- *Expenses*. To the extent the Fund invests in ETFs, your cost of investing in the Fund will generally be higher than the cost of investing directly in ETFs, because you will indirectly bear fees and expenses charged by the underlying ETFs in which the Fund invests in addition to the Fund's direct fees and expenses. Furthermore, Fund investments in ETFs could affect the timing, amount, and character of the Fund's distributions and therefore may increase the amount of your tax liability.
- *Sampling Risk*. The index-based ETFs in which the Fund invests may utilize a representative sampling approach to track their respective underlying indices. ETFs that utilize a representative sampling approach are subject to an increased risk of tracking error because the securities selected for the ETF in the aggregate may vary from the investment profile of the underlying index. Additionally, if using a representative sampling approach, an ETF will typically hold a smaller number of securities than the underlying index, and as a result, an adverse development to an issuer of securities that the ETF holds could result in a greater decline in NAV than would be the case if the ETF held all of the securities in the underlying index.
- *Leveraged ETF Risk*. Leveraged ETFs involve additional risks and considerations not present in traditional ETFs. Leveraged ETFs are designed to double or triple the performance of a particular index. Leveraged ETFs "reset" over short periods of time, meaning they are designed to deliver their stated returns only for the length of their reset periods (typically daily or monthly), and are not designed to deliver their returns intraday or over periods longer than the stated reset period. Instead, because of the structure of these products, their rebalancing methodologies and the effects of compounding, maintaining holdings beyond the reset period can lead to results very different from a simple doubling, tripling, or inverse of the benchmark's average return over the same period of time. This difference in results can be magnified in volatile markets. Further, leveraged ETFs may have lower trading volumes or may be less tax efficient than traditional ETFs. For these reasons, leveraged ETFs are typically considered to be riskier investments than traditional ETFs. Leveraged ETFs invest in derivatives, and therefore are subject to the risks of such investments, including, without limitation, leverage.

Equity Risk. The prices of equity securities rise and fall daily. These price movements may result from factors affecting individual issuers, industries, or the stock market as a whole. In addition, equity markets tend to move in cycles which may cause stock prices to fall over a short and extended periods of time. In a declining stock market, stock prices for all companies (including those in the Fund's or an Underlying ETF's portfolio) may decline, regardless of their long-term prospects. Common stock is subordinated to preferred stocks, bonds and other debt instruments in a company's capital structure, in terms of priority to corporate income, and therefore will be subject to greater dividend risk than preferred stocks or debt instruments of such issuers.

Fixed Income Risks: Risks of investments in fixed income securities include, without limitation, credit risk, interest rate risk, maturity risk, yield curve risk, prepayment risk and liquidity risk. These risks could affect the value of investments of the Fund, possibly causing the Fund's share price and total return to be reduced and fluctuate more than other types of investments.

- *Credit Risk*. The value of the Fund's fixed income investments is dependent on the creditworthiness of their issuers. A deterioration in the financial condition or credit rating of an issuer, changes in the market's perception of the issuer's financial strength, or a deterioration in general economic conditions may have an adverse effect on the value of the investment and may cause an issuer to fail to pay principal and interest when due.
- *Interest Rate Risk*. The value of the Fund's fixed income investments will generally vary inversely with the direction of prevailing interest rates. Generally, when interest rates rise, the value of the Fund's fixed income investments is expected to decline. Additionally, changes in market interest rates of fixed income investments may affect the spread between the long-term interest rates and short-term interest rates, which could affect the prices of the fixed income investments held by the Fund differently.
- *Maturity Risk*. The value of the Fund's fixed income investments is also dependent on their maturity. Generally, the longer the maturity of a fixed income security, the greater its sensitivity to changes in interest rates.
- *Yield Curve Risk*. This is the risk that there is an adverse shift in market interest rates of fixed income investments held by the Fund. The risk is associated with either flattening or steepening of the yield curve, which is a result of changing yields among comparable fixed income investments with different maturities. If

the yield curve flattens, then the yield spread between long- and short-term interest rates narrows and the price of a fixed income investments will change. If the yield curve steepens, then the spread between the long- and short-term interest rates increases, which means long-term fixed income investments prices decrease relative to short-term fixed income investments prices.

- *Prepayment Risk*. This is the risk that the issuers of fixed income investments owned by the Fund will prepay them at a time when interest rates have declined. Because interest rates have declined, the Fund may have to reinvest the proceeds in fixed income investments with lower interest rates, which can reduce the Fund's returns.
- *Liquidity Risk*. Liquidity risk is the risk that a fixed income security may be difficult to sell at an advantageous time or price due to limited market demand (resulting from a downgrade, a decline in price, or adverse conditions within the fixed income market).

Fluctuation of NAV; Unit Premiums and Discounts. The NAV of the Fund's Shares will generally fluctuate with changes in the market value of the Fund's securities holdings. The market prices of Shares will generally fluctuate in accordance with changes in the Fund's NAV and supply and demand of Shares on the Exchange or any other exchange on which Shares are traded. It cannot be predicted whether Shares will trade below, at or above their NAV. Price differences may be due, in large part, to the fact that supply and demand forces at work in the secondary trading market for Shares will be closely related to, but not identical to, the same forces influencing the prices of the securities of the Fund trading individually or in the aggregate at any point in time. The market prices of Shares may deviate significantly from the NAV of the Shares during periods of market volatility. While the creation/redemption feature is designed to make it likely that Shares normally will trade close to the Fund's NAV, disruptions to creations and redemptions and/or market volatility may result in trading prices that differ significantly from the Fund's NAV. If an investor purchases Shares at a time when the market price is at a premium to the NAV of the Shares or sells at a time when the market price is at a discount to the NAV of the Shares, then the investor may sustain losses that are in addition to any losses caused by a decrease in NAV.

Issuer Risk. The performance of the Fund depends on the performance of the issuers of the individual securities in which the Fund or an Underlying ETF invests. Poor performance by any issuer may cause the value of its securities, and the value of the Fund's Shares, to decline.

Junk Bonds or High Yield Securities Risk: High yield securities and unrated securities of similar credit quality are considered to be speculative with respect to the issuer's continuing ability to make principal and interest payments and are generally subject to greater levels of credit quality risk than investment grade securities. High yield securities are usually issued by companies without long track records of sales and earnings, or by companies with questionable credit strength. These fixed income securities are considered below "investment-grade." The retail secondary market for these "junk bonds" may be less liquid than that of higher-rated fixed income securities, and adverse conditions could make it difficult at times to sell these securities or could result in lower prices than higher-rated fixed income securities. These risks can reduce the value of the Fund's shares and the income it earns.

Management Risk. Because the Fund is actively managed, an investment in the Fund is subject to the risk that the investment process, techniques and risk analyses applied by the Sub-Adviser will not produce the desired results, and that the Fund's investments may underperform the market or applicable benchmarks. The NAV of the Fund's Shares changes daily based on the performance of the securities and other instruments in which it invests. Different types of securities and other instruments tend to shift into and out of favor with stock market investors depending on market and economic conditions. There is no guarantee that the Sub-Adviser's judgments about the attractiveness or value of, or potential income from, particular investments will be correct or produce the desired results. If the Sub-Adviser fails to accurately judge potential investments, the Fund's share price may be adversely affected.

Market Risk. Market risk refers to the risk that the value of securities in the Fund's portfolio may decline due to daily fluctuations in the securities markets that are generally beyond the Sub-Adviser's control, including the quality of the Fund's and Underlying ETFs' investments, economic conditions, adverse investor sentiment, poor management decisions, lower demand for a company's goods or services and general equity market conditions. In a declining market, the prices for all securities (including those in the Fund's and Underlying ETFs' portfolios) may decline, regardless of their long-term prospects. Security values tend to move in cycles, with periods when securities markets generally rise and periods when they generally decline.

New Sub-Adviser Risk. Although the Sub-Adviser's principals and the Fund's portfolio managers have experience managing investments in the past, the Sub-Adviser has limited experience managing investments for an ETF, which may limit the Sub-Adviser's effectiveness.

Risks Related to Portfolio Turnover. As a result of its trading strategy, the Fund may sell portfolio securities without regard to the length of time they have been held and will likely have a higher portfolio turnover rate than other registered investment companies. Because portfolio turnover may involve paying brokerage commissions and other transaction costs, higher turnover generally results in additional Fund expenses. High rates of portfolio turnover may lower the performance of the Fund due to these increased costs and may also result in the realization of short-term capital gains. If the Fund realizes capital gains when portfolio investments are sold, the Fund must generally distribute those gains to shareholders, increasing the Fund's taxable distributions. High rates of portfolio turnover in a given year would likely result in short-term capital gains that are taxed to shareholders at ordinary income tax rates.

Sector Focus Risk. To the extent the Fund focuses its investments in one or more sectors, this may make the Fund particularly susceptible to adverse economic, political or regulatory occurrences and changes affecting companies in those sectors. As the Fund's investments in a sector increase, so does the potential for fluctuation in the NAV of the Fund. Additionally, to the extent that the Fund focuses its investments in one or more Primary Investments, the Fund will be subject to the following risks:

- *Basic Materials.* Materials companies may be significantly affected by the level and volatility of commodity prices, exchange rates, import controls, worldwide competition, environmental policies and consumer demand. Other risks may include environmental liabilities, general civil liabilities, depletion of resources and mandated expenditures for safety and pollution control. The materials sector may also be affected by economic cycles, technical progress, labor relations and government regulations.
- *Investments in Energy.* Investments in energy companies may be significantly affected by fluctuations in energy prices and supply and demand of energy fuels. Markets for various energy-related commodities may have significant volatility and are subject to control or manipulation by large producers or purchasers. Energy companies may need to make substantial expenditures or incur significant amounts of debt in order to maintain or expand their reserves. Oil and gas exploration and production may be significantly affected by natural disasters, changes in exchange rates, interest rates, government regulation, world events and economic conditions.
- *Financial Services.* Financial services companies are subject to extensive governmental regulation which may limit both the amounts and types of financial commitments they make, the interest rates and fees they charge, the scope of their activities, the prices they charge and the amount of capital they maintain. Profitability of financial services companies may fluctuate significantly due to interest rates changes, increased competition or changes in the availability and cost of capital. Deterioration of or volatility in the credit markets generally may cause an adverse impact on financial institutions and markets. Adverse economic, business or political developments may also adversely affect financial institutions.
- *Gold.* The price of gold may be affected by a variety of factors, including the global gold supply and demand and investors' expectations with respect to the rate of inflation. Gold markets may experience sharp price fluctuations or extended periods of flat or declining prices. Underlying investments that are substantially invested in gold may have complex structures, may not be subject to the protections of the 1940 Act and may be subject to the risk that the gold in which they invest may be damaged, stolen or lost.

- *Healthcare*. Companies in the healthcare sector are subject to extensive government regulation and their profitability may be significantly affected by restrictions on government reimbursement for medical expenses, rising costs of medical products and services, product obsolescence due to industry innovation, changes in technologies or other market developments, pricing pressure (including price discounting), limited product lines and an increased emphasis on the delivery of healthcare through outpatient services. Companies in the healthcare sector may be heavily dependent on obtaining and defending patents, which may be time consuming and costly, and the expiration of patents may also adversely affect the profitability of these companies. Healthcare companies may be subject to extensive litigation based on product liability and similar claims. Many new products in the healthcare sector require significant research and development and may be subject to regulatory approvals, all of which may be time consuming and costly with no guarantee that any product will come to market.
- *Real Estate*. Real estate investments are subject to the possibility of declines in the value of real estate, losses from casualty or condemnation, changes in local and general economic conditions, supply and demand, changes in interest rates, environmental liability, natural disasters, zoning laws, regulatory limitations on rents, property taxes and operating expenses.
- *Technology.* Technology companies are vulnerable to rapid changes in technology product cycles, rapid product obsolescence, government regulation and competition, including competition from foreign competitors who may have lower production costs. Stocks of technology companies, especially those of smaller, less-seasoned companies, tend to be more volatile than the overall market. Technology companies are heavily dependent on patent and intellectual property rights, the loss or impairment of which may adversely affect profitability. Companies in the technology sector may face dramatic and often unpredictable changes in growth rates and competition for the services of qualified personnel.
- *Utilities*. Utility companies are affected by supply and demand, operating costs, government regulation, environmental factors, liabilities for environmental damage and general civil liabilities, and rate caps or rate changes. Natural disasters, terrorist attacks, government intervention or other factors may render a utility company's equipment unusable or obsolete and negatively impact profitability. Utility companies are also subject to the following risks: risks of increases in fuel and other operating costs; the high cost of borrowing to finance capital construction during inflationary periods; restrictions on operations and increased costs and delays associated with compliance with environmental and nuclear safety regulations; and the difficulties involved in obtaining oil and gas for resale or fuel for generating electricity at reasonable prices. Other risks include those related to the construction and operation of nuclear power plants, the effects of energy conservation and the effects of regulatory changes.

Small and Medium Capitalization Companies Risk. The Fund may, at any given time, invest in securities of small capitalization companies (i.e., companies with less than $2 billion in capitalization) and/or medium capitalization companies (i.e., companies with between $2 billion and $6 billion in capitalization). Investing in the securities of small and medium capitalization companies generally involves greater risk than investing in larger, more established companies. The securities of small and medium capitalization companies usually have more limited marketability and therefore may be more volatile and less liquid than securities of larger, more established companies or the market averages in general. Because small and medium capitalization companies normally have fewer shares outstanding than larger companies, it may be more difficult to buy or sell significant amounts of their shares without an unfavorable impact on prevailing prices. Small and medium capitalization companies often have limited product lines, markets, or financial resources and lack management depth, making them more susceptible to market pressures. Small and medium capitalization companies are typically subject to greater changes in earnings and business prospects than larger, more established companies. Small and medium capitalization companies may be particularly affected by interest rate increases, as they may find it more difficult to borrow money to continue or expand operations, or may have difficulty in repaying any loans which are floating rate. The foregoing risks are generally increased for smaller capitalization companies as compared to companies with larger capitalizations.

PERFORMANCE INFORMATION

The Fund does not have a full calendar year of operations. Performance information for the Fund will be provided once it has annual returns for a full calendar year.

MANAGEMENT OF THE FUND

Virtus ETF Advisers LLC is the Fund's investment adviser (the "**Adviser**"). The ETFis Series Trust I (the "**Trust**") and the Adviser have engaged iSectors®, LLC as the Fund's sub-adviser to manage the Fund's investments, subject to the oversight and supervision of the Adviser and the Board of Trustees of the Trust (the "**Board**").

Vernon C. Sumnicht, founder and Chief Executive Officer of the Sub-Adviser; Charles H. Self III, Chief Investment Officer of the Sub-Adviser; and David A. Hackney, Investment Committee member of the Sub-Adviser, serve as the Fund's portfolio management team and have served in such positions since the inception of the Fund's operations in August 2016.

PURCHASE AND SALE OF FUND SHARES

Unlike conventional investment companies, the Fund issues and redeems Shares on a continuous basis, at NAV, only in blocks of 50,000 Shares or whole multiples thereof ("**Creation Units**"). The Fund's Creation Units may be issued and redeemed, principally in-kind for securities included in the Fund, only by certain large institutions, referred to as "**Authorized Participants,**" that enter into agreements with the Fund's principal underwriter. Retail investors may acquire Shares on the Exchange through a broker-dealer. Shares of the Fund will trade on the Exchange at market price rather than NAV. As such, Shares may trade at a price greater than NAV (premium) or less than NAV (discount).

TAX INFORMATION

The Fund's distributions generally are taxed as ordinary income, capital gains or some combination of both, unless you are investing through a tax-deferred arrangement, such as a 401(k) plan or an IRA, in which case your distributions generally will be taxed as ordinary income when withdrawn from such account.

PAYMENTS TO BROKER-DEALERS AND OTHER FINANCIAL INTERMEDIARIES

If you purchase the Fund through a broker-dealer or other financial intermediary (such as a bank), the Adviser or the Sub-Adviser may pay the intermediary for the sale of Fund Shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

ADDITIONAL INFORMATION REGARDING THE FUND'S INVESTMENT STRATEGY AND RISKS

Additional Information Regarding the Fund's Objective. The investment objective of the Fund may be changed by the Board without shareholder approval upon 60 days' notice to the shareholders. Certain fundamental and non-fundamental policies of the Fund are set forth in the Fund's Statement of Additional Information (the "**SAI**") under "Investment Restrictions".

Additional Information Regarding the Fund's Investments. In addition to the Fund's principal investment strategy, the Fund may also invest in cash, cash equivalents or money market instruments, such as repurchase agreements and money market funds, and may also invest in exchange-traded options on securities and securities indexes.

Additional Information Regarding the Fund's Investment Risks. In addition to the Fund's principal investment risks, an investment in the Fund is also subject to the following risks:

No Assurance of Active Trading Market Risk. Although the Shares in the Fund are approved for listing on the Exchange, there can be no assurance that an active trading market will be maintained for the Shares of the Fund. Further, market makers (other than lead market makers) have no obligation to make markets in the Fund's Shares and may discontinue doing so at any time without notice. As a new fund, there can be no assurance that the Fund will grow to or maintain an economically viable size, in which case the Fund may ultimately liquidate.

Fund Shares Liquidity Risk. Trading in Shares of the Fund may be halted because of market conditions or for reasons that, in the view of the Exchange, make trading in Shares inadvisable. In addition, trading in Shares is subject to trading halts caused by extraordinary market volatility pursuant to "circuit breaker" rules. There can be no assurance that the requirements necessary to maintain the listing of the Shares will continue to be met or will remain unchanged. During stressed market conditions, the liquidity of Shares may be less than the liquidity of the securities in the Fund's portfolio, which may be significantly less than the liquidity of other ETFs.

Redeeming Risk. Shares in the Fund may be redeemed only in Creation Units. Shares may not be redeemed in fractional Creation Units. Only Authorized Participants are authorized to transact in Creation Units with the Fund. All other persons or entities transacting in Shares must do so in the secondary market.

Early Closing Risk. An unanticipated early closing of the Exchange may result in a shareholder's inability to buy or sell Shares of the Fund on that day.

Temporary Defensive Positions. In certain adverse market, economic, political or other conditions, the Fund may temporarily depart from its normal investment policies and strategy, provided that the alternative is consistent with the Fund's investment objective and is in the best interest of the Fund. At such times, the Fund may invest in cash or other short-term, highly liquid investments, such as money market instruments, U.S. government obligations, commercial paper, repurchase agreements or other cash equivalents, and to the extent permitted by applicable law and the Fund's investment restrictions, shares of other investment companies. Under such circumstances, the Fund may invest up to 100% of its assets in these investments and may do so for extended periods of time. To the extent that the Fund invests in money market instruments or other investment companies, shareholders of the Fund would indirectly pay both the Fund's expenses and the expenses relating to those other investment companies with respect to the Fund's assets invested in such investment companies. When the Fund takes a temporary defensive position, the Fund may not be able to achieve its investment objective.

Disclosure of Portfolio Holdings. The Fund's portfolio holdings will be disclosed on the Trust's website daily after the close of trading on the Exchange and prior to the opening of trading on the Exchange the following day.

MANAGEMENT OF THE FUND

INVESTMENT ADVISER

The Fund's investment adviser is Virtus ETF Advisers LLC, located at 1540 Broadway, New York, New York 10036. The Adviser was organized as a Delaware limited liability company in August 2013 and, since April 2015, has been a majority-owned subsidiary of Virtus Partners, Inc., a wholly-owned subsidiary of Virtus Investment Partners, Inc. (Ticker: VRTS) (together with its affiliates, "**Virtus**"). Virtus is a public company that operates a multi-manager asset management business and has substantial experience in the investment management and investment company industries. As of December 31, 2016, on a collective basis, Virtus-affiliated registered investment advisers manage approximately $45.4 billion in assets. The Adviser also serves as investment adviser to each series of the Trust and Virtus ETF Trust II, an open end management investment company registered with the SEC.

The Adviser has served as the Fund's investment adviser pursuant to an investment advisory agreement with the Trust on behalf of the Fund. The Adviser is responsible for the oversight and management of all service providers to the Trust. The Adviser has engaged the Sub-Adviser to manage the Fund's investments in accordance with the stated investment objective and policies of the Fund, subject to the oversight and supervision of the Adviser and the Board, and will oversee the Sub-Adviser's compliance with the terms and conditions of the ETF exemptive order issued to the Adviser and the Trust. The Adviser also assists with: (a) non-advisory operations of the Fund, (b) the preparation of all required tax returns, (c) the preparation and submission of reports to existing shareholders, (d) the periodic updating of prospectuses and statements of additional information, (e) the preparation of reports to be filed with the SEC and other regulatory authorities, and (f) maintaining certain of the Fund's records.

Adviser Compensation. The Adviser receives a monthly fee at the annual rate of 0.125% of the Fund's average daily net assets, subject to a minimum annual fee of $25,000 (the "**Advisory Fee**"). To the extent that the Adviser's Fee due for any month (or calendar year, with respect to the minimum fee) exceeds the net advisory fee actually retained by the Adviser for such period after payment of all of the Fund's expenses for such period (such excess the "Adviser's Shortfall"), then the Sub-Adviser will waive its fee and/or reimburse the Adviser in an aggregate amount equal to the Adviser's Shortfall. For the fiscal period ended October 31, 2016, the Fund paid the Adviser fees equal to an annual rate of 0.067% of the Fund's average annual net assets.

INVESTMENT SUB-ADVISER

The Fund's sub-adviser is iSectors®, LLC, W6240 Communication Court, Appleton, Wisconsin 54914. The Sub-Adviser serves in that capacity pursuant to a sub-advisory contract (the "**Sub-Advisory Agreement**") with the Adviser and the Trust on behalf of the Fund as approved by the Board. The Sub-Adviser makes day-to-day investment decisions for the Fund.

The Sub-Adviser was organized as a Delaware limited liability company in June 2008. The Sub-Adviser has served as the sub-adviser of the Fund since the inception of the Fund's operations. The Sub-Adviser has also developed and offers a suite of 14 proprietary asset allocation models and services, which are licensed to investment platforms and offered to other investment advisers through turnkey web-based platforms.

Sub-Adviser Compensation. As full compensation for its services to the Fund, the Sub-Adviser receives monthly compensation from the Fund at the annual rate of 0.825% of the Fund's average daily net assets. The Sub-Adviser's fee is structured as a "unified fee." Therefore, in consideration of the fees paid with respect to the Fund, the Sub-Adviser has agreed to pay all routine expenses of the Fund, except the Sub-Adviser's fee, the Adviser's Fee (other than the Adviser's Shortfall, if any), payments under the Fund's 12b-1 plan (if any), brokerage expenses, taxes, interest, litigation expenses, acquired fund fees and expenses, and extraordinary expenses of the Fund. For the fiscal period October 31, 2016, the Fund paid the Sub-Adviser fees under its "unified fee" structure equal to 0.197% of the Fund's average daily net assets.

Expense Limitation Agreement. The Sub-Adviser has entered into an Expense Limitation Agreement to limit the Fund's total operating expenses (excluding payments under a 12b-1 plan (if any); brokerage expenses; taxes; interest; litigation expenses; acquired fund fees and expenses; and extraordinary expenses of the Fund) so that such expenses do not exceed 0.75% of the Fund's average daily net assets through February 28, 2019. While the Sub-Adviser or the Fund may discontinue the Expense Limitation Agreement after the contractual period, it may only be terminated during its term by either party upon written notice; provided that such termination shall require the approval of the Board.

Disclosure Regarding Advisory Agreement Approval. A discussion regarding the basis for the Board's most recent approval of the investment advisory agreement and investment sub-advisory agreement for the Fund is available in the Fund's annual report for the fiscal period ended October 31, 2016. You may obtain a copy of the Fund's annual and semi-annual reports, without charge, upon request to the Fund.

PORTFOLIO MANAGERS

The Fund's portfolio managers are jointly and primarily responsible for the day-to-day management of the Fund's portfolio. The following individuals serve as the Fund's portfolio management team and have served in such position since the inception of the Fund's operations in August 2016:

- **Vernon C. Sumnicht, MBA, CFP®**, *Founder and Chief Executive Officer of the Sub-Adviser*

  Mr. Sumnicht founded Sumnicht & Associates, LLC, a family wealth management and institutional investment consulting business, in 1988. In 2005, Mr. Sumnicht began using index-based ETFs to allocate his clients' investment portfolios, and, in 2008, he founded the Sub-Adviser to develop, manage and license ETF asset allocation strategies. Mr. Sumnicht has been quoted in and/or has written articles for Forbes Magazine, Bloomberg, Barron's, The Wall Street Journal, InvestmentNews, Investors Business Daily and other industry publications. Mr. Sumnicht received his Bachelor's Degree and MBA from the University of Wisconsin-Whitewater. He is a Certified Financial Planner (CFP®) and is a member of Beta Gamma Sigma and the Financial Planning Association.

- **Charles H. Self III, MBA, CFA**, *Chief Investment Officer of the Sub-Adviser*

  Mr. Self serves as the Chief Investment Officer (CIO) and the Chief Operating Officer (COO) of iSectors®, LLC. He has over 35 years of experience in the investment management industry. He began his career at Northern Trust Company and has managed multi-billion dollar fixed income portfolios at ABN AMRO and Prudential. He has also served as CIO for the Teachers' Retirement System of Illinois. Mr. Self joined Sumnicht & Associates, LLC and iSectors®, LLC in March 2014. His current focus is on research and developing advisor relationships. Mr. Self holds a BSB in Accounting from University of Minnesota - Carlson School of Management and an MBA, Statistics and Finance from The University of Chicago - Booth School of Business. Mr. Self is a Chartered Financial Analyst (CFA) Charterholder.

- **David E. Hackney, MBA, CPA**, *CFA, Investment Committee Member of the Sub-Adviser*

  Since 2004, Mr. Hackney has been the Managing Director-Sr. Wealth Manager of Sumnicht & Associates, LLC, providing investment advice to high net worth clients assisting with their asset allocation, financial planning, trust management and business consulting for entrepreneurial clients in regards to their business assets. He serves on the Investment Committee for Sumnicht & Associates, LLC and for iSectors®, LLC and is on the Board of Directors for iSectors®, LLC. Prior to joining Sumnicht & Associates, LLC, Mr. Hackney had a twenty-year career at PricewaterhouseCoopers in Los Angeles, Prague, The Czech Republic, Warsaw, Poland and Birmingham, England, most senior position as Partner and Head of Corporate Finance/Investment Banking in Warsaw, Poland. He earned his MBA in International Finance from The Wharton School of the University of Pennsylvania and a BA in Business Administration and Accounting from the University of Washington. He is a Certified Public Accountant (CPA) and a Chartered Financial Analyst (CFA) Charterholder.

Additional Information. Additional information about the portfolio managers' compensation, other accounts managed by the portfolio manager and the portfolio manager's ownership of Shares of the Fund is available in the Fund's SAI.

BOARD OF TRUSTEES

The Fund is a series of the Trust, an open-end management investment company organized as a Delaware statutory trust on September 20, 2012. The Board supervises the operations of the Fund according to applicable state and federal law, and is responsible for the overall management of the Fund's business affairs.

OPERATIONAL ADMINISTRATOR

Virtus ETF Solutions LLC (the "**Administrator**"), located at 1540 Broadway, New York, NY 10036, serves as the Fund's operational administrator. The Administrator supervises the overall administration of the Trust and the Fund including, among other responsibilities, the coordination and day-to-day oversight of the Fund's operations, the service providers' communications with the Fund and each other and assistance with Trust, Board and contractual matters related to the Fund and other series of the Trust. The Administrator also provides persons satisfactory to the Board to serve as officers of the Trust.

ACCOUNTING SERVICES ADMINISTRATOR, CUSTODIAN AND TRANSFER AGENT

The Bank of New York Mellon ("**BNY Mellon**"), located at 101 Barclay Street, New York, New York 10007, directly and through its subsidiary companies, provides necessary administrative, accounting, tax and financial reporting for the maintenance and operations of the Trust as the Fund's accounting services administrator. BNY Mellon also serves as the custodian for the Fund's assets, and serves as transfer agent and dividend paying agent for the Fund.

DISTRIBUTOR

ETF Distributors LLC, (the "**Distributor**"), 1540 Broadway, New York, NY 10036, serves as the distributor of Creation Units for the Fund on an agency basis. The Distributor does not maintain a secondary market in Shares.

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

BBD, LLP, 1835 Market St, Philadelphia, PA 19103, serves as the independent registered public accounting firm for the Trust and the Fund.

LEGAL COUNSEL

Stradley Ronon Stevens & Young, LLP, 2005 Market Street, Suite 2600 Philadelphia, PA 19103, serves as counsel to the Trust and the Independent Trustees.

EXPENSES OF THE FUND

The Fund pays all expenses not assumed by the Sub-Adviser. General Trust expenses that are allocated among and charged to the assets of the Fund and other series of the Trust are done so on a basis that the Board deems fair and equitable, which may be on a basis of relative net assets of the Fund and other series of the Trust or the nature of the services performed and relative applicability to the Fund and other series of the Trust.

INVESTING IN THE FUND

PAYMENTS TO FINANCIAL INTERMEDIARIES

The Adviser and its affiliates may, out of their own resources, pay amounts to third parties for distribution or marketing services on behalf of the Fund. The making of these payments could create a conflict of interest for a financial intermediary receiving such payments.

DETERMINATION OF NET ASSET VALUE

The NAV of the Shares for the Fund is equal to the Fund's total assets minus the Fund's total liabilities divided by the total number of Shares outstanding. Interest and investment income on the Trust's assets accrue daily and are included in the Fund's total assets. Expenses and fees (including investment advisory, management, administration, and distribution fees, if any) accrue daily and are included in the Fund's total liabilities. The NAV that is published is rounded to the nearest cent; however, for purposes of determining the price of Creation Units, the NAV is calculated to five decimal places.

The pricing and valuation of portfolio securities is determined in good faith in accordance with procedures approved by, and under the direction of, the Board. In determining the value of the Fund's assets, portfolio securities are generally valued at market using quotations from the primary market in which they are traded. The Fund normally uses third party pricing services to obtain market quotations.

Securities and assets for which market quotations are not readily available or which cannot be accurately valued using the Fund's normal pricing procedures are valued by the Trust's Fair Value Pricing Committee at fair value as determined in good faith under policies approved by the Board. Fair value pricing may be used, for example, in situations where (i) portfolio securities, such as securities with small capitalizations, are so thinly traded that there have been no transactions for that security over an extended period of time; (ii) an event occurs after the close of the exchange on which a portfolio security is principally traded that is likely to change the value of the portfolio security prior to the Fund's NAV calculation; (iii) the exchange on which the portfolio security is principally traded closes early; or (iv) trading of the particular portfolio security is halted during the day and does not resume prior to the Fund's NAV calculation. Pursuant to policies adopted by the Board, the Adviser consults with BNY Mellon and the Sub-Adviser on a regular basis regarding the need for fair value pricing. The Fund's policies regarding fair value pricing are intended to result in a calculation of the Fund's NAV that fairly reflects portfolio security values as of the time of pricing. A portfolio security's "fair value" price may differ from the price next available for that portfolio security using the Fund's normal pricing procedures, and the fair value price may differ substantially from the price at which the security may ultimately be traded or sold. If the fair value price differs from the price that would have been determined using the Fund's normal pricing procedures, you may receive more or less proceeds or Shares from redemptions or purchases of Fund Shares, respectively, than you would have otherwise received if the portfolio security were priced using the Fund's normal pricing procedures and the prices used to determine the Fund's Indicative Intra-Day Value ("**IIV**"), which could result in the market prices for Shares deviating from NAV. The performance of the Fund may also be affected if a portfolio security's fair value price were to differ from the security's price using the Fund's normal pricing procedures. The Board monitors and evaluates the Fund's use of fair value pricing, and periodically reviews the results of any fair valuation under the Trust's policies.

To the extent the assets of the Fund are invested in other open-end investment companies that are registered under the 1940 Act, the Fund's NAV is calculated based upon the NAVs reported by such registered open-end investment companies, and the prospectuses for these companies explain the circumstances under which they will use fair value pricing and the effects of using fair value pricing.

The NAV is determined as of the close of regular trading on the Exchange, normally 4:00 p.m. Eastern time, on each day that the Exchange is open for business. Currently, the Exchange is closed on weekends and in recognition of the following holidays: New Year's Day, Martin Luther King, Jr. Day, President's Day, Good Friday, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day.

INDICATIVE INTRA-DAY VALUE

The approximate value of the Fund's investments on a per-Share basis, the Indicative Intra-Day Value, or IIV, is disseminated by the Exchange every 15 seconds during hours of trading on the Exchange. The IIV should not be viewed as a "real-time" update of NAV because the IIV may not be calculated in the same manner as NAV, which is computed once per day.

The IIV for the Fund is calculated during hours of trading on the Exchange by dividing the "Estimated Fund Value" as of the time of the calculation by the total number of outstanding Shares of the Fund. "**Estimated Fund Value**" is the sum of the estimated amount of cash held in the Fund's portfolio, the estimated amount of accrued interest owed to the Fund and the estimated value of the securities held in the Fund's portfolio, minus the estimated amount of the Fund's liabilities. The IIV will be calculated based on the same portfolio holdings disclosed on the Fund's website.

The IIV calculations are based on local market prices and may not reflect events that occur subsequent to the local market's close, which could affect premiums and discounts between the IIV and the market price of the Fund's Shares. Although the Trust provides information used to calculate the IIV, the Trust is not involved in the actual calculation of the IIV and is not responsible for the calculation or dissemination of the IIV. The Trust makes no warranty as to the accuracy of the IIV.

PREMIUM/DISCOUNT INFORMATION

Information regarding the extent and frequency with which market prices of Shares have tracked the Fund's NAV for the most recently completed calendar year and the most recently completed calendar quarters since that year will be available without charge on the Fund's website at www.isectorsetfs.com.

FREQUENT TRADING

The Board has not adopted policies and procedures with respect to frequent purchases and redemptions of Fund Shares by Fund shareholders ("**market timing**"). In determining not to adopt market timing policies and procedures, the Board noted that, unlike traditional mutual funds, the Fund's Shares can only be purchased and redeemed directly from the Fund in Creation Units by Authorized Participants, and that the vast majority of trading in the Fund's Shares occurs on the secondary market. Because secondary market trades do not involve the Fund directly, it is unlikely those trades would cause many of the harmful effects of market timing, including dilution, disruption of portfolio management, increases in the Fund's trading costs and the realization of capital gains. With respect to trades directly with the Fund, to the extent effected in-kind (namely, for securities), those trades do not cause any of the harmful effects that may result from frequent cash trades. To the extent trades are effected in whole or in part in cash, the Board noted that those trades could result in dilution to the Fund and increased transaction costs (and the Fund may impose higher transaction fees to offset these increased costs), which could negatively impact the Fund's ability to achieve its investment objective. However, the Board noted that direct trading on a short-term basis by Authorized Participants is critical to ensuring that the Fund's

Shares trade at or close to NAV. The Fund also imposes transaction fees on purchases and redemptions of Creation Units that are designed to offset the Fund's transfer and other transaction costs associated with the issuance and redemption of Creation Units. Given this structure, the Board determined that it is not necessary to adopt market timing policies and procedures. The Fund reserves the right to reject any purchase order at any time and reserves the right to impose restrictions on disruptive or excessive trading in Creation Units.

The Board has instructed the officers of the Trust to review reports of purchases and redemptions of Creation Units on a regular basis to determine if there is any unusual trading in the Fund's Shares. The officers of the Trust will report to the Board any such unusual trading in Creation Units that is disruptive to the Fund. In such event, the Board may reconsider its decision not to adopt market timing policies and procedures.

DISTRIBUTIONS

The Fund intends to qualify each year as a regulated investment company under the Code. As a regulated investment company, the Fund generally pays no federal income tax on the income and gains it distributes to shareholders. The Fund expects to distribute substantially all of its net investment income monthly and its net realized capital gains, if any, at least annually. The Fund may distribute such income dividends and capital gains more frequently, if necessary, in order to reduce or eliminate federal excise or income taxes on the Fund. The amount of any distribution will vary, and there is no guarantee the Fund will pay either an income dividend or a capital gains distribution. Distributions may be reinvested automatically in additional whole Shares only if the broker through whom you purchased Shares makes such option available.

Each year, you will receive an annual statement (Form 1099) of your account activity to assist you in completing your federal, state and local tax returns. Distributions declared in December to shareholders of record in such month, but paid in January, are taxable as if they were paid in December. The Fund make every effort to search for reclassified income to reduce the number of corrected forms mailed to you. However, when necessary, you will receive a corrected Form 1099 to reflect reclassified information.

At the time you purchase your Fund Shares, the price of Shares may reflect undistributed income, undistributed capital gains, or net unrealized appreciation in value of portfolio securities held by the Fund. For taxable investors, a subsequent distribution to you of such amounts, although constituting a return of your investment, would be taxable. Buying Shares in the Fund just before it declares an income dividend or capital gains distribution is sometimes known as "buying a dividend."

FEDERAL INCOME TAXES

FUND DISTRIBUTIONS

The Fund expects, based on its investment objective and strategies, that its distributions, if any, will be taxable as ordinary income, capital gains, or some combination of both. This is true whether you reinvest your distributions in additional Fund Shares or receive them in cash. For federal income tax purposes, Fund distributions of short-term capital gains are taxable to you as ordinary income. Fund distributions of long-term capital gains are taxable to you as long-term capital gains no matter how long you have owned your Shares. A portion of income dividends reported by a Fund may be qualified dividend income eligible for taxation by individual shareholders at long-term capital gain rates provided certain holding period requirements are met.

SALE OF FUND SHARES

A sale of Fund Shares is a taxable event and, accordingly, a capital gain or loss may be recognized. Currently, any capital gain or loss realized upon a sale of Fund Shares generally is treated as long-term capital gain or loss if the Shares have been held for more than one year and as short-term capital gain or loss if the Shares have been held for one year or less. The ability to deduct capital losses may be limited.

TAX TREATMENT OF FUND SHAREHOLDERS

An additional 3.8% Medicare tax is imposed on certain net investment income (including ordinary dividends and capital gain distributions received from the Fund and net gains from redemptions or other taxable dispositions of Fund Shares) of U.S. individuals, estates and trusts to the extent that such person's "modified adjusted gross income" (in the case of an individual) or "adjusted gross income" (in the case of an estate or trust) exceeds a threshold amount. This Medicare tax, if applicable, is reported by you on, and paid with, your federal income tax return.

Fund distributions and gains from the sale of your Fund Shares generally are subject to state and local taxes.

Non-U.S. investors may be subject to U.S. withholding tax at a 30% or lower treaty rate and U.S. estate tax and are subject to special U.S. tax certification requirements to avoid backup withholding and claim any treaty benefits. Exemptions from U.S. withholding tax are provided for certain capital gain dividends paid by the Fund from net long-term capital gains, interest-related dividends and short-term capital gain dividends, if such amounts are reported by the Fund. However, notwithstanding such exemptions from U.S. withholding at the source, any such dividends and distributions of income and capital gains will be subject to backup withholding at a rate of 28% if you fail to properly certify that you are not a U.S. person.

Under the Foreign Account Tax Compliance Act ("FATCA"), a 30% withholding tax is imposed on payments or distributions made by the Fund to certain foreign entities, referred to as foreign financial institutions or nonfinancial foreign entities, that fail to comply (or be deemed compliant) with extensive reporting and withholding requirements designed to inform the U.S. department of the Treasury of U.S.-owned foreign investment accounts: (a) income dividends and (b) after December 31, 2018, certain capital gain distributions, return of capital distributions and the proceeds arising from the sale of Fund shares. Information about a shareholder in the Fund may be disclosed to the Internal Revenue Service ("**IRS**"), non-U.S. taxing authorities or other parties as necessary to comply with FATCA. Withholding also may be required if a foreign entity that is a shareholder of the Fund fails to provide the appropriate certifications or other documentation concerning its status under FATCA.

WITHHOLDING

By law, if you do not provide your proper taxpayer identification number and certain required certifications, you may be subject to backup withholding on any distributions of income, capital gains or proceeds from the sale of your Shares. Withholding is also imposed if the IRS requires it. When withholding is required, the amount will be 28% of any distributions or proceeds paid.

CREATION UNITS

An Authorized Participant who exchanges equity securities for Creation Units generally will recognize a gain or a loss. The gain or loss will be equal to the difference between the market value of the Creation Units (plus any cash received by the Authorized Participant as part of the issue) at the time of purchase and the exchanger's aggregate basis in the securities surrendered (plus any cash paid by the Authorized Participant as part of the issue). A person who exchanges Creation Units for equity securities generally will recognize a gain or loss equal to the difference between the exchanger's basis in the Creation Units (plus any cash received by the Authorized Participant as part of the redemption) and the aggregate market value of the securities received (plus any cash paid by the Authorized Participant as part of the redemption). The IRS, however, may assert that a loss realized upon an exchange of securities for Creation Units cannot be deducted currently under the rules governing "wash sales," or on the basis that there has been no significant change in economic position. Persons exchanging securities should consult their own tax advisor with respect to whether the wash sale rules apply and when a loss might be deductible.

Under current federal tax laws, any capital gain or loss realized upon redemption of Creation Units is generally treated as long-term capital gain or loss if the Shares have been held for more than one year and as a short-term capital gain or loss if the Shares have been held for one year or less.

If the Fund redeems Creation Units in cash, it may recognize more capital gains than it will if it redeems Creation Units in-kind.

This discussion of "Federal Income Taxes" is not intended or written to be used as tax advice. Because everyone's tax situation is unique, you should consult your tax professional about federal, state, local or foreign tax consequences before making an investment in the Fund. For additional information, see the "Taxation" section of the Statement of Additional Information.

FUND WEBSITE AND DISCLOSURE OF PORTFOLIO HOLDINGS

The Trust maintains a website for the Fund at www.isectorsetfs.com. The website for the Fund contains the following information, on a per-Share basis, for the Fund: (i) the prior Business Day's NAV; (ii) the reported midpoint of the bid-ask spread at the time of NAV calculation (the "**Bid-Ask Price**"); (iii) a calculation of the premium or discount of the Bid-Ask Price against such NAV; and (iv) data in chart format displaying the frequency distribution of discounts and premiums of the Bid-Ask Price against the NAV, within appropriate ranges, for each of the four previous calendar quarters (or for the life of the Fund if, shorter). In addition, on each Business Day, before the commencement of trading in Shares on the Exchange, the Trust will disclose on the Fund's website the identities and quantities of the portfolio securities and other assets held by the Fund that will form the basis for the calculation of NAV at the end of the Business Day.

A description of the Trust's policies and procedures with respect to the disclosure of the Fund's portfolio securities is available in the SAI.

OTHER INFORMATION

The Fund is not sponsored, endorsed, sold or promoted by the Exchange. The Exchange makes no representation or warranty, express or implied, to the owners of Shares or any member of the public regarding the advisability of investing in securities generally or in the Fund particularly or the ability of the Fund to achieve its objective. The Exchange has no obligation or liability in connection with the administration, marketing or trading of the Fund.

For purposes of the 1940 Act, the Fund is a registered investment company, and the acquisition of Shares by other registered investment companies and companies relying on exemption from registration as investment companies under Section 3(c)(1) or 3(c)(7) of the 1940 Act is subject to the restrictions of Section 12(d)(1) of the 1940 Act, except as permitted by an exemptive order that permits registered investment companies to invest in the Fund beyond those limitations.

FINANCIAL HIGHLIGHTS

The financial highlights table below is intended to help you understand the Fund's financial performance for the period of the Fund's operations. Certain information reflects financial results for a single Fund share. The total returns in the table represent the rate that an investor would have earned (or lost) on an investment in the Fund (assuming reinvestment of all dividends and distributions). This information has been audited by BBD, LLP, an independent registered public accounting firm, whose report, along with the Fund's financial statements, are included in the Fund's Annual Report, which is available upon request, at no charge, by calling the Fund at (888) 383-0553.

	For the Period August 16, 2016[1] Through October 31, 2016
Per Share Data for a Share Outstanding Throughout the Period:	
Net asset value, beginning of period	$24.89
Investment Operations:	
Net investment income[2]	0.04
Net realized and unrealized loss on investments	(1.59)
Total from investment operations	(1.55)
Net Asset Value, End of Period	$23.34
Net Asset Value Total Return[3]	(6.25%)
Net assets, end of period (000's omitted)	$9,335
RATIOS/SUPPLEMENTAL DATA	
Ratios to Average Net Assets:	
Expenses	0.95%[4]
Net investment income	0.80%[4]
Portfolio turnover rate[5]	78%[6]

1 Commencement of operations.

2 Based on average shares outstanding.

3 Net Asset Value Total Return is calculated assuming an initial investment made at the net asset value on the first day of the period, reinvestment of dividends and distributions at net asset value during the period, and redemption at net asset value on the last day of the period. Total return calculated for a period of less than one year is not annualized.

4 Annualized.

5 Portfolio turnover excludes the value of portfolio securities received or delivered as a result of in-kind creations or redemptions of the Fund's capital shares.

6 Not annualized.

Privacy Notice

FACTS	WHAT DOES ETFIS SERIES TRUST I DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: • Social Security number • Assets • Retirement Assets • Transaction History • Checking Account Information • Purchase History • Account Balances • Account Transactions • Wire Transfer Instructions When you are *no longer* our customer, we continue to share your information as described in this notice.
How?	All financial companies need to share your personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons ETFis Series Trust I chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does ETFis Series Trust I share?	Can you limit this sharing?
For our everyday business purposes – Such as. to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes – to offer our products and services to you	No	We don't share
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes – information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes – information about your creditworthiness	No	We don't share
For non-affiliates to market to you	No	We don't share

Questions?	Call (212) 593-4383

Who we are	
Who is providing this notice?	ETFis Series Trust I
What we do	
How does ETFis Series Trust I protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. Our service providers are held accountable for adhering to strict policies and procedures to prevent any misuse of your nonpublic personal information.
How does ETFis Series Trust I collect my personal information?	We collect your personal information, for example, when you: • Open an account • Provide account information • Give us your contact information • Make deposits or withdrawals from your account • Make a wire transfer • Tell us where to send the money • Show your government-issued ID • Show your driver's license We also collect your personal information from other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only: • Sharing for affiliates' everyday business purposes – information about your creditworthiness • Affiliates from using your information to market to you • Sharing for nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.
Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. • *Virtus ETF Advisers LLC, the Fund's investment adviser, ETF Distributors, LLC, the Fund's principal underwriter, and Virtus ETF Solutions LLC, the Fund's operational administrator, could each be deemed to be an affiliate.*
Non-affiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies • *ETFis Series Trust I does not share with non-affiliates so they can market to you.*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. • *ETFis Series Trust I does not jointly market.*

ADDITIONAL INFORMATION

If you would like more information about the Trust, the Fund, or the Shares, the following documents are available free upon request:

Annual and Semi-Annual Reports

Additional information about the Fund's investments is available in the Fund's annual and semi-annual reports to shareholders. You will find in the Fund's annual report a discussion of the market conditions and investment strategies that significantly affected the Fund's performance during the prior fiscal year.

Statement of Additional Information

Additional information about the Fund and its policies is also available in the Fund's SAI. The SAI is incorporated by reference into this Prospectus (and is legally considered part of this Prospectus).

The Fund's annual and semi-annual reports and the SAI are available free upon request by calling the Adviser at (888) 383-0553. You can also access and download the annual and semi-annual reports and the SAI without charge at the Fund's website: www.isectorsetfs.com.

To obtain other information and for shareholder inquiries:

By telephone:	(888) 383-0553
By mail:	iSectors® Post-MPT Growth ETF ETFis Series Trust I 1540 Broadway New York, NY 10036
On the Internet:	SEC Edgar database: http://www.sec.gov; or www.isectorsetfs.com

Only one copy of a Prospectus or an annual or semi-annual report will be sent to each household address. This process, known as "householding", is used for most required shareholder mailings. (It does not apply to confirmations of transactions and account statements, however.) You may, of course, request an additional copy of a Prospectus or an annual or semi-annual report at any time by calling or writing the Fund. You may also request that householding be eliminated from all your required mailings.

You may review and obtain copies of Fund documents (including the SAI) by visiting the SEC's public reference room in Washington, D.C. You may also obtain copies of Fund documents, after paying a duplicating fee, by writing to the SEC's Public Reference Section, Washington, D.C. 20549-0102 or by electronic request to: publicinfo@sec.gov. Information on the operation of the public reference room may be obtained by calling the SEC at (202) 942-8090. Reports and other information about the Fund are available on the EDGAR Database on the SEC's Internet site at http://www.sec.gov.

No person is authorized to give any information or to make any representations about the Fund or its Shares not contained in this Prospectus, and you should not rely on any other information. Read and keep this Prospectus for future reference.

Dealers effecting transactions in the Fund's Shares, whether or not participating in this distribution, may be generally required to deliver a Prospectus. This is in addition to any obligation dealers have to deliver a Prospectus when acting as underwriters.

ETFis Series Trust I: Investment Company Act file number 811-22819