

Reaves Utilities ETF Announces Primary Listing Venue Change

New York, October 7, 2016 -- The Reaves Utilities ETF (Ticker: UTES), the first actively managed exchange traded fund focused on the utilities sector, today announced its plans to change the primary listing venue from NASDAQ to NYSE Arca.

The Reaves Utilities ETF, which is sub-advised by Reaves Asset Management, will retain its current ticker symbol with the NYSE Arca listing. The Fund will commence trading on NYSE Arca upon market open on October 24, 2016. Until that time, the fund will continue to trade on the NASDAQ.

"Reaves has been dedicated to investing in utilities for over 5 decades, and we are continuously pursuing ways to more effectively deliver our expertise to a wide range of investors," said Rowland O. Wilhelm, Jr., Director of Sales and Marketing at Reaves Asset Management. "We are pleased to become a part of NYSE Arca's commitment to growing the ETF ecosystem."

Current UTES shareholders are not required to take any actions as a result of this change.

About Reaves Asset Management

Founded in 1961 as an investment research boutique, Reaves Asset Management has a long performance record of managing institutional equity portfolios. Utilities, telecom, and energy infrastructure securities are the focus of the firm's research and investment activities.

Reaves' extensive industry expertise, combined with a team consensus approach, has been the foundation of its investment decisions, focusing on preserving capital, generating current income, and delivering long-term growth to investors.

Reaves Asset Management is based in Jersey City, NJ and currently has approximately \$2.8 billion in assets under management. For more information, visit reavesassetmanagement.com.

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Reaves Utilities ETF is an actively managed exchange-traded fund ("ETF") and does not seek to replicate the performance of a specified index. The Fund may have a higher portfolio turnover than funds that seek to replicate the performance of an index. Shares of any ETF are bought and sold at market price (not NAV) and are not individually redeemed from the Funds. Thus, shares may trade at a premium or discount to their NAV in the secondary market. Brokerage commissions will reduce returns.

The Fund's investments are typically concentrated in companies within utility sector companies. The focus of the Fund's portfolio on utility sector companies may present more risks than if the Fund's portfolio were broadly spread over numerous sectors of the economy.

You should consider the fund's investment objectives, risks, and charges and expenses carefully before investing. Contact Virtus ETF Solutions at 1-888-383-0553 or visit www.reavesetfs.com to obtain a prospectus which contains this and other information about the fund. The prospectus should be read carefully before investing.

Fund Risks

Equity Securities: The market price of equity securities may be adversely affected by financial market, industry, or issuer-specific events. Focus on a particular style or on small or medium-sized companies may enhance that risk.

Utility Sector Concentration: The fund's investments are concentrated in the utility sector and may present more risks than if the fund were broadly diversified over numerous sectors of the economy.

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

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

Virtus ETF Advisers LLC serves as the investment adviser and W.H. Reaves & Co., Inc. (d/b/a Reaves Asset Management) serves as the investment sub-adviser to the Fund. **The Fund is distributed by ETF Distributors LLC, an affiliate of Virtus ETF Advisers LLC.**