

## Reaves Utilities ETF Announces Date for First Distribution

**New York – December 18, 2015** – The Reaves Utilities ETF (NASDAQ: UTES), the first actively managed exchange traded fund focused on the utilities sector, today announced its first quarterly distribution.

The following dates apply to today's distribution declaration:

**Declaration Date:** December 18, 2015

**Ex-distribution Date:** December 21, 2015

**Record Date:** December 23, 2015

**Payable Date:** December 29, 2015

Ticker	Exchange	Fund Name	Frequency	Distribution Rate
UTES	NASDAQ	Reaves Utilities ETF	Quarterly	\$ 0.16

John Bartlett, one of the Fund's portfolio managers, commented that he sees “significant opportunities for selected utilities to grow earnings and dividends by deploying capital to key infrastructure projects including renewables generation, electric transmission, gas pipeline replacement, and grid hardening.”

Jay Rhame, co-manager of the Fund, added that “our fundamental research is the basis for our bottom-up securities selection and we generally prefer to overweight utilities operating in states with favorable regulatory regimes and improving demographics.”

This distribution will be the first payment to shareholders of the Reaves Utilities ETF. Launched on September 24, 2015 as the only actively managed, utilities-focused ETF, the Fund's objective is to outperform other utility funds by focusing on distinctive opportunities presented by differing regulatory, demographic, economic, and climate trends in various regions of the U.S. The Fund publishes the entire updated UTES portfolio on its website each day prior to the market opening.

For more information on the Reaves Utilities ETF, please visit our website at [www.reavesetfs.com](http://www.reavesetfs.com).

### 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 \$2.5 billion in assets under management. For more information, visit [www.reavesassetmanagement.com](http://www.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.

**Please consider the investment objectives, risks, charges and expenses of the Fund carefully before investing. Contact Virtus ETF Solutions at 1-888-383-0553 or visit [www.reavesetfs.com](http://www.reavesetfs.com) to obtain a prospectus which contains this and other information about the Fund. Read the prospectus carefully before you invest or send money.**

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.

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