



## **TTAM Launches TrimTabs International Free Cash Flow ETF (BATS: TTAI)**

*Actively-managed international fund features a low 0.59% expense ratio*

**New York, NY**, June 28, 2017 — TrimTabs Asset Management (TTAM), a New York City-based investment manager focused on free cash flow-centric strategies, today launched the TrimTabs All Cap International Free-Cash-Flow ETF (BATS: TTAI). TTAI is the second free cash flow-centric ETF to be added to the TrimTabs lineup, after TTAC, the TrimTabs Float Shrink ETF, which focuses on domestic companies generating strong free cash flow and reducing share counts.

With TTAI, TrimTabs is bringing its battle-tested algorithmic approach to the international free cash flow area. “We’re thrilled to be able to expand our free cash flow offerings to encompass non-US based companies as well,” said Charles Biderman, Founder of TrimTabs Asset Management. “When used in conjunction with one another, TTAI and TTAC will allow investors to customize their domestic and international free cash flow exposure, all within one product suite.”

“The proprietary algorithm is the engine that drives the whole investment process, and we are now able to survey all global equities to find those that meet our criteria,” said Ted Theodore, Chief Investment Officer at TrimTabs Asset Management.

TTAI is primarily focused on generating long-term gains that exceed those of the S&P Developed Ex-U.S. Index. It does so by selecting approximately 85 companies in non-U.S. developed markets—including Europe, Asia, South Asia, and Canada—that are both generating free cash flow, reducing their share count without the use of leverage, and maintaining healthy balance sheets.

“Free cash flow is an extremely powerful, useful metric when it comes to evaluating a company,” Biderman added, “which is why it’s integral to TTAI’s methodology.” While managements have enormous discretion in how they report sales, earnings, assets, and liabilities, free cash flow is significantly less likely to be subject to some of the financial gimmickry inherent in much of today’s accounting practices. It enables closer scrutiny of underlying corporate fundamentals, making it easier to identify quality companies with growing cash reserves.

Another pillar of TTAI’s investment methodology is a focus on share reductions. Companies execute share reductions by lowering the amount of shares outstanding, most commonly through stock buybacks, though this can also be accomplished with other corporate actions. This can prove advantageous for investors holding the stock in question, as they end up holding a “larger piece of the pie.” TrimTabs takes an extra step by ensuring that companies executing buybacks are only doing so with free cash flow, not through additional leverage.

The Fund's expense ratio is 0.59%, which is less than the average of what other actively managed international ETFs charge based on the average fee of its peer group.\* As an actively managed ETF, TTAI offers investors the potential to achieve "alpha," while maintaining low fees.

## **About TrimTabs Asset Management**

TrimTabs Asset Management was founded in 2005 with the belief that investors should be able to access alpha-oriented strategies that aim to outperform the broad market without paying high management fees. TrimTabs investment products are based on 25 years of TrimTabs Investment research. TTAM was founded by Charles Biderman, who is interviewed regularly on CNBC, Bloomberg TV, *Barron's*, *The Wall Street Journal*, and *Forbes*. He holds a B.A. from Brooklyn College, and an M.B.A. from Harvard Business School. TTAM has a veteran staff averaging 35 years of experience in portfolio management, marketing, trading, compliance and operations.

\* The expense ratio for the fund is 0.59%. According to ETF.com, as of June 20, 2017, there are 60 actively managed equity ETFs. The range in expense ratio is 39 basis points to 195 basis points. The median expense ratio is 82 basis points; the average expense ratio is 84 basis points. At 59 basis points for TTAI, only 7 of the 60 ETFs have a lower fee. Therefore, the TTAI fee is in the lower 15% of all actively managed equity ETFs. For more information, please visit ETF.com.

*The fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus contains this and other important information about the investment company, and it may be obtained by calling 800-617-0004. Read it carefully before investing.*

**Investing involves risk, including the possible loss of principal. Shares of any ETF are bought and sold at market price (not NAV), may trade at a discount or premium to NAV and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. Investments in the fund include risks associated with small-and mid-cap securities which involve limited liquidity and greater volatility than large-cap securities. Returns on investments in foreign securities could be more volatile than investments in US Securities.**

The Trim Tabs Float Shrink ETF and the TrimTabs All Cap International Free-Cash-Flow ETF is distributed by Quasar Distributors, LLC.

The S&P Developed Ex-U.S. BMI Index is a market capitalization weighted index that defines and measures the investable universe of publicly traded companies domiciled in developed countries outside the U.S. The Developed Index is float adjusted, meaning that only those shares publicly available to investors are included in the Developed Index calculation.

Free Cash Flow (FCF) represents the cash that a company is able to generate after accounting for expenditures.

Alpha is a measure of performance on a risk-adjusted basis.

One basis point is equal to 1/100th of 1%, or 0.01% (0.0001).