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The TrimTabs All Cap US Free-Cash-Flow ETF (TTAC) Celebrates Its Third Anniversary

Actively managed ETF stands out in the U.S. equity category for its distinct approach, which uses quantitative tools to identify stocks of companies that have generated free cash flow, improving balance sheets and reducing share count

NEW YORK, DATE – [TrimTabs Asset Management](#) recently celebrated the three-year anniversary of its flagship fund, the [TrimTabs All Cap US Free-Cash-Flow ETF \(TTAC\)](#). As of the end of Q3 2019, the fund has reached \$123 million in assets under management and has delivered strong returns since inception.

“We are thrilled to be reaching the three-year mark for TTAC, an important milestone for the fund and for our firm,” said Janet Johnston, co-portfolio manager for TTAC. “The success we’ve been able to achieve with TTAC over the last years serves as a proof point for our actively managed, Free-Cash-Flow-focused investment philosophy and for the idea that high-quality, differentiated investment approaches can flourish in a liquid, transparent ETF structure.”

The team managing TTAC, which includes Ms. Johnston and co-portfolio manager Ted Theodore, focuses on identifying opportunities for long-term gains that exceed those of the Russell 3000 Index by selecting approximately 100 companies that have generated Free Cash Flow, maintaining strong balance sheets, and reducing their share count. The firm uses quantitative tools to examine and rank the 1500 most liquid stocks, with the lowest scoring becoming candidates to sell and the highest becoming candidates to buy.

Often, the quantitative process results in clusters of stocks with very similar scores. As active managers, the portfolio team decides among the stocks based on several important elements. Most importantly, factors such as sector allocation, turnover, and tax consequences are considered. In addition, in line with the long-

term philosophy, the portfolio managers also look for other important characteristics or “moats” to improve the quality of the portfolio.

For the three years ending September 30th 2019, TTAC has returned 49.01% percent (cumulative, NAV), vs. 43.63% for the benchmark Russell 3000 TR Index, and has gained 14.22% (NAV) annually, vs. 12.83% for the Russell 3000.

QUARTER END PERFORMANCE (As of 09/30/2019)					
Fund Performance	Quarter	1 Yr	2 Yr	3 Yr	Annualized
					Since Inception
					9/27/2016 - 09/30/2019
Market Price	-0.14%	-2.07%	9.69%	14.11%	14.54%
NAV	-0.31%	-2.04%	9.74%	14.22%	14.53%
Russell 3000 TR Index	1.16%	2.92%	10.00%	12.83%	12.95%

Expense Ratio: 0.59%. The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. Performance current to the most recent month-end can be obtained by calling (toll free 800-617-0004).

“Our approach has accomplished what it set out to deliver, and we look forward to continued growth as the marketplace further realizes the potential benefits of our methodology and the role TTAC can play in a portfolio,” added Johnston.

In 2017, TTAC was joined by the [TrimTabs All Cap International Free-Cash-Flow ETF \(TTAI\)](#), which takes a similar Free-Cash-Flow-focused approach that underpins TTAC, but focuses instead on companies in non-U.S. developed markets.

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About TrimTabs Asset Management

TrimTabs Asset Management (TTAM) provides investors with Free Cash Flow-based investment products and services to contribute to their long-term investment success. The firm combines seasoned and disciplined active management with multi-factor quantitative models, based on Free Cash Flow, in a modern and efficient manner to deliver potential alpha over the long-term.

TrimTabs Asset Management began managing ETFs in 2011 and has a veteran staff with deep experience in portfolio management, marketing, trading, compliance and operations.

The fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The statutory and summary prospectuses contain this and other important information about the investment company, and it may be obtained by calling 1800617-0004. Read it carefully before investing.

There is no guarantee that TTAC will achieve its investment objective. Investing involves risk, including the possible loss of principal. Because the Fund is an ETF (rather than a mutual fund), shares are bought and sold at market price (not NAV), may trade at a discount or premium to NAV, and are not individually redeemable. Owners of the shares may acquire those shares from the Fund and tender those shares for redemption to the Fund in Creation Unit aggregations only, consisting of 25,000 shares. Brokerage commissions will reduce returns. Investments in the Fund include risks associated with small and midcap securities, which involve limited liquidity and greater volatility than large cap securities.

The ETFs are distributed by Quasar Distributors, LLC.

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

The Russell 3000 Index measures the performance of the 3,000 largest publicly traded U.S. companies, based on market capitalization. The Index measures the performance of approximately 98% of the total market capitalization of the publicly traded U.S. equity market. It is not possible to invest directly in an index.

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

The U.S. Equity Morningstar category represents a universe of funds with similar objectives.