

## For Immediate Release

### ALPHACLONE, INC. ANNOUNCES CLOSURE OF ALPHACLONE INTERNATIONAL ETF (ALFI)

SAN FRANCISCO — (06/15/2018) — After careful consideration, the Board of Trustees of ETF Series Solutions has determined to close and liquidate the AlphaClone International ETF (Cboe BZX: ALFI) ("ALFI"). AlphaClone, Inc. ("AlphaClone") serves as the investment adviser to ALFI, and Vident Investment Advisory, LLC ("Vident") serves as the sub-adviser to ALFI. AlphaClone recommended the closure and liquidation of ALFI after consideration of current market conditions, as well as the fund's prospects for growth, among other factors.

The AlphaClone Alternative Alpha ETF (Cboe BZX: ALFA) ("ALFA") remains open, and its shares continue to be listed on the Cboe BZX Exchange, Inc. Exchange Traded Concepts, LLC ("ETC") serves as the investment adviser and Vident serves as the sub-adviser to ALFA.

After the close of business on June 28, 2018, ALFI will no longer accept orders for new creation units, and trading in shares of ALFI on the Cboe BZX Exchange, Inc. will be halted prior to market open on June 29, 2018. Proceeds of the liquidation will be sent to shareholders promptly after June 29, 2018.

Prior to June 29, 2018, shareholders may only be able to sell their shares of ALFI to certain broker-dealers, and there is no assurance that there will be a market for such shares during that time period. Customary brokerage charges may apply to such transactions. ALFI will liquidate immediately after the close of business on June 29, 2018 (the "Liquidation Date").

On or about June 18, 2018, ALFI will begin liquidating its portfolio assets. This will cause ALFI to increase its cash holdings and deviate from the investment objective and strategies stated in its prospectus.

On or about the Liquidation Date, ALFI will liquidate its assets and distribute cash pro rata to all remaining shareholders. These distributions are taxable events. In addition, these payments to shareholders will include accrued capital gains and dividends, if any. As calculated on the Liquidation Date, ALFI's net asset value ("NAV") will reflect the costs of closing the fund. Once the distributions are complete, ALFI will terminate.

For additional information, please call (877) 919-2532 or visit [www.alphaclonefunds.com](http://www.alphaclonefunds.com).

**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.**

ALFA and ALFI are distributed by Quasar Distributors, LLC (777 E. Wisconsin Ave., 6<sup>th</sup> Floor, Milwaukee, WI 53202), which is not affiliated with AlphaClone, Exchange Traded Concepts, LLC, Vident, or any of their affiliates.

*Each fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus and summary prospectus contain this and other important information about the investment company, and it may be obtained by calling 1-800-617-0004 or visiting [www.alphaclonefunds.com](http://www.alphaclonefunds.com). Read it carefully before investing.*

Any tax or legal information provided is merely a summary of our understanding and interpretation of some of the current income tax regulations and it is not exhaustive. Investors must consult their tax advisor or legal counsel for advice and information concerning their particular situation. Neither the Funds nor any of its representatives may give legal or tax advice.