WBI Power Factor High Dividend ETF (WBIY) Overtakes $50 Million Milestone

Smart Beta ETF Reaches AUM Milestone Within 18 Months of Launch

Red Bank, NJ – June 25, 2018 – WBI Investments, Inc., a leading provider of wealth-building strategies targeting an optimal blend of bear market protection and bull market return, today announced the WBI Power Factor High Dividend ETF (WBIY) has surpassed $50 million in assets under management. Introduced in December 2016, WBIY is an advanced multi-factor Smart Beta ETF providing investors with a powerful combination of high dividend yield and high-quality fundamentals.

“We believe dividends provide an untapped opportunity to receive supplemental income, especially as demographics shift and more investors enter retirement,” said Don Schreiber, Jr., founder and CEO of WBI. “We developed WBIY specifically for advisors to use with their clients to complement existing active and passive strategies. We’re pleased to see such a positive response to WBIY, especially so quickly, as more investors realize the impact dividends can have on their investment goals.”

WBIY is a thoughtfully constructed, cost-efficient ETF that is specially tailored for investors seeking more consistent capital growth with lower volatility and less risk. Designed to track the Solactive Power Factor High Dividend Index, selection is driven by WBI’s proprietary Power Factor® model, which identifies the top 50 stocks with the highest yield and strongest fundamentals out of the 3,000 stocks in the Solactive all-cap U.S. equity universe. As with all WBI ETFs, WBIY is structured to capture return while reducing the potential for incurring large bear market losses. The fund has an upside capture ratio of 114.68 and a downside capture ratio of 78.52 vs. the S&P 500 for the 1-year period as of 5/31/18.

As of May 31, 2018, WBIY 1-year total returns outperformed the S&P 500 and 99% of its peers in the Morningstar Large Value category, which includes 1,269 funds, for the 1-year period. The fund has generated a one-year return of 19.35% in market price and 19.27% in net asset value as of 5/31/18, compared to the S&P 500’s return of 14.38%. WBIY boasts a 30-Day SEC yield of 4.75% (subsidized) and a dividend yield of 5.20% -- almost double the category average of 2.78%. WBIY has deep underlying liquidity despite an average volume of 9,443, with a net expense ratio of 0.70%. The fund is overweight sectors that are often overlooked, such as consumer discretionary, and underweight utilities and telecom. For standardized performance and 30-day SEC yields, see the fact sheet.

“WBIY’s strong results in just 18 months are indicative of the wealth-building investment strategies WBI has cultivated throughout its 30-year history: providing low volatility, low correlation, and an optimal blend of bear market capital preservation and bull market return,” said Matt Schreiber, WBI President and Chief Investment Strategist. “WBIY demonstrates the power of combining increasing investor capital flows with high-yielding stocks and reinvesting in dividends to improve compounding, an approach that maximizes returns.”

Don Schreiber, Jr. has been a strong proponent of dividends for decades and is the co-author of “All About Dividend Investing,” published by McGraw-Hill in 2004.

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The performance data quoted represents past performance and is not a guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. For most recent month-end performance, please visit wbishares.com.

About WBI

For over three decades, WBI’s goal has been to help investors stay comfortably invested by aiming to reduce risk to capital. Our value-driven investment process and risk-managed SMA and ETF strategies can help investors navigate both bull and bear markets.

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An investment in the Fund is subject to investment risk, including the possible loss of principal amount invested. Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. High yielding stocks are often speculative, high risk investments. These companies can be paying out more than they can support and may reduce their dividends or stop paying dividends at any time, which could have a material adverse effect on the stock price of these companies and the Fund's performance. The Fund is not actively managed and the Sub-Advisor does not attempt to take defensive positions in declining markets. Unlike many investment companies, the Fund does not utilize an investing strategy that seeks returns in excess of its Underlying Index. There is no guarantee that the Fund will achieve a high degree of correlation to the Underlying Index and therefore achieve its investment objective. Market disruptions and regulatory restrictions could have an adverse effect on the Fund's ability to adjust its exposure to the required levels in order to track the Underlying Index. Other Fund risks include but are not limited to concentration risk, cyber security risk, small and mid-cap risk, tracking error risk, premium/discount risk, and valuation risk. Additional details regarding the risks of the Fund can be found in the prospectus.

Shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Owners of the shares may acquire those shares from the Fund and tender those shares for redemption to the Fund in creation units only. Market returns are based upon the midpoint of the bid-ask spread at 4:00pm EST (when NAV is normally determined for most ETFs). Market price returns do not represent the returns you would receive if you traded shares at other times. SEC Yield reflects the dividends and interest earned during the most recent 30-day period covered by the Fund's filings with the SEC, after the deduction of the Fund's expenses. The unsubsidized yield reflects the 30-day yield if the investment adviser were not waiving all or part of its fee or reimbursing the fund for part of its expenses.

THIS INFORMATION MUST BE PRECEDED OR ACCOMPANIED BY A PROSPECTUS. To view the prospectus, click on the link at www.wbishares.com/resources. Before investing you should carefully consider the Fund's investment objectives, risks, charges, and expenses. Please read the prospectus carefully before you invest.

The fund's net fee is 0.70% and gross fee is 1.37%. The Sub-Advisor has contractually agreed to waive or reduce its fees and to assume other expenses of the Fund, if necessary, in an amount that limits "Total Annual Fund Operating Expenses" and organizational costs to no more than 0.70% of the Fund's average daily net assets until at least October 31, 2018.

Up and Down Capture Ratios: used to evaluate how well a manager performed relative to an index during periods when the index is up or down.

The Dividend Yield (projected) is the projected percentage of a company's stock price to be paid out as dividends, calculated by estimated dividends per share (DPS) divided by the company's month-end stock price. Morningstar calculates estimated DPS based on the most recently reported DPS and average historical dividend growth rates.

Foreside Fund Services, LLC, Distributor