For Immediate Release

VELOCITYSHARES ANNOUNCES LICENSING OF INNOVATIVE HEDGED EQUITY INDICES

DARIEN, CT (May 15, 2013) – VelocityShares is pleased to announce the licensing of the VelocityShares Volatility Hedged Large Cap Index and the VelocityShares Tail Risk Hedged Large Cap Index. These indices represent the next frontier in hedged equity investing. The indices have been licensed to ALPS Advisors, Inc., a leader in the Exchange Traded Funds (ETF) industry. These two indices provide a solution for investors seeking an efficient way to hedge large cap equity exposures without the excessive costs often associated with traditional hedging strategies.

"US equity indices are at or near their all-time high, but investors have not forgotten the pain of the crash in 2008, or the multiple drawdowns of greater than 15% since then," said Nick Cherney, Chief Investment Officer and Co-founder of VelocityShares. "Traditional hedging strategies have failed many investors; these innovative solutions meet the needs of many of the institutional investors we work with." The indices combine an 85% exposure to large cap equities with a 15% exposure to a volatility hedge, rebalanced on a monthly basis. The volatility components of each of the indices are also being launched respectively as the VelocityShares Volatility Hedged Vol Component Index and the VelocityShares Tail Risk Hedged Vol Component Index.

The volatility component of the indices was developed to take advantage of the negative correlation of VIX Futures to large cap equities in periods of equity market distress, the positive convexity of daily-resetting instruments and the non-normal distribution of VIX Futures.

VelocityShares has published two white papers that detail the mechanics and potential application for these indices:

- VelocityShares Hedged Large Cap Indices
- Portfolio Applications for VIX Based Instruments

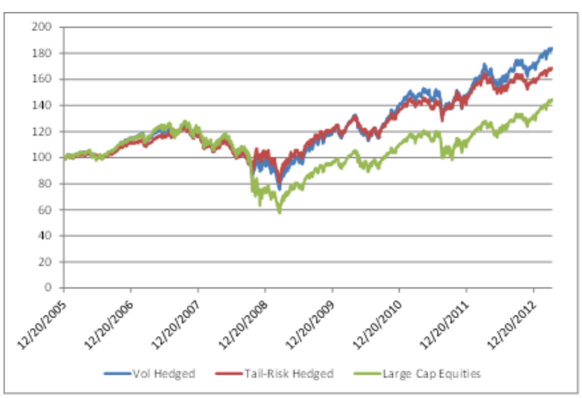

Figure 1: Performance of the Volatility Hedged Indices versus Large Cap Equities

Figure 2: Performance of the Volatility Component Indices versus VIX Futures

Source: Bloomberg, VelocityShares. Data as of April 30th 2013. Charts and graphs are provided for illustrative purposes only. It is not possible to invest directly in an index. Past performance is not an indication of future results. The indices were launched on April 30th, 2012, all data presented prior to the inception date is back tested. Please see the performance disclosure for more information on the Index and the inherent limitations associated with back-tested index performance. "Large Cap Equities" is the historical total return of The S&P 500 ETF (SPY) with dividends reinvested. "VIX Futures" is the historical return of a daily rolling long position in 1st and 2nd month VIX Futures.

The Tail Risk Hedged Vol Component Index and the Volatility Hedged Vol Component Index combine daily-resetting inverse and leveraged long exposures to VIX Futures, but in different target weights ratios. Holding the inverse position allows an investor to benefit from the negative roll yield often exhibited by short-term VIX Futures while the long position enables the strategies to provide convex returns during periods of market stress or spikes in the VIX Futures.

VelocityShares Index & Calculation Services, a division of VelocityShares LLC, is dedicated to providing the market with sophisticated, transparent and investible indices. For a copy of the index methodology please visit www.VelocityIndices.com.

Disclosure

Exposure to an asset class is available through investable instruments based on an index. It is not possible to invest directly in an index. There is no assurance that investment products based on the index will accurately track index performance or provide positive investment returns.

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Performance Disclosure

Past performance of an index is not an indication of future results. The inception date for these VelocityShares indices is April 30th, 2012, and all data prior to this date is back tested. The back-test calculations are based on the same methodology that was in effect when the index was officially launched. Prior to October 4, 2011, the volatility ETFs used in the Index did not exist. Index calculations for these components are computed based off a similar exposure directly to VIX Futures, and therefore do not reflect the management fees of the ETFs among other differences for the period prior to October 4, 2011. Had the volatility ETFs been available prior to October 4, 2011, the back tested index returns would likely have been lower. Prospective application of the methodology used to construct each of the indices may not result in performance commensurate with the back-test returns shown. Please refer to the methodology paper for these indices, available at www.velocityindices.com for more details about the indices, including the manner in which it is rebalanced, and the timing of such rebalancing, criteria for additions and deletions and index calculation. The indices are rules based, although the Index Committee reserves the right to exercise discretion, when necessary. The index performance has inherent limitations. The index returns shown do not represent the results of actual trading of investor assets. VelocityShares maintains the indices and calculates the index levels and performance shown or discussed, but does not manage actual assets. Index returns do not reflect payment of any sales charges or fees an investor would pay to purchase the securities they represent. The imposition of these fees and charges would cause actual and back-tested performance to be lower than the performance shown.

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