



Sage to List ESG ETF on New York Stock Exchange

December 20, 2019; Austin, TX – Sage Advisory Services (“Sage”), a fixed income investment management firm, is to list its ESG Intermediate Credit ETF, GUDB, on the New York Stock Exchange (NYSE) beginning **January 2, 2020**. GUDB will be moving from the Chicago Board Options Exchange (CBOE), where it has been trading since 2017 but will continue to be listed under the ticker symbol, “GUDB”.

GUDB seeks to provide investors access to a diversified portfolio of investment grade corporate bonds issued by companies with best-in-class ESG characteristics, strong fundamentals, and a high degree of liquidity. This ETF tracks the Sage ESG Credit Intermediate Index.

“The NYSE is thrilled to welcome GUDB to NYSE Arca, the Home of ETFs. Sage’s investors will now be able to tap into deep liquidity and narrow spreads as a result of this listing. The NYSE ETF team looks forward to supporting GUDB in 2020 and beyond,” said Douglas Yones, Head of Exchange Traded Products at the New York Stock Exchange.

“We’re excited to call NYSE the new home for GUDB, as we hope it will provide our investors with the deepest liquidity and the opportunity to benefit from tight pricing,” said Robert G. Smith, President and CIO of Sage. “We are firm believers that a responsible and sustainable approach to investing does not need to result in any erosion of returns, and ETFs such as GUDB are designed with this in mind.”

About Sage Advisory Services

Sage is an independent investment management firm headquartered in Austin, TX, that serves the institutional and private client marketplace with traditional fixed-income asset management, global tactical ETF strategies and liability-driven investment solutions. As of December 2019, Sage manages and advises over \$14 billion in client assets. For more information, visit <https://www.sageadvisory.com/>

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Investors should carefully consider the investment objectives, risks, charges and expenses of the Sage ESG Intermediate Credit ETF. This and other important information about the Fund is contained in the prospectus, which can be obtained by calling 888-724-3911. The prospectus should be read carefully before investing. The Fund is distributed by Northern Lights Distributors, LLC, Member FINRA/SIPC. Sage Advisory Services LTD Co. and Northern Lights Distributors, LLC are not affiliated.

Investing involves risk including possible loss of principal. There is no guarantee that the Fund will achieve its objectives. The Fund generally will invest at least 80% of its total assets in the component securities of the SAGE ESG Credit Index (the “Index”). The Index consists of corporate bonds selected

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from the Barclays Capital U.S. Intermediate Credit Bond Index that meet Environmental, Social and Governance (ESG) criteria. The ESG investment strategy limits the types and number of investment opportunities available and, as a result, the strategy may underperform other strategies that do not have an ESG focus.

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