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## **Folio Announces Plans to Offer NextShares™ Exchange-Traded Managed Funds**

**MCLEAN, VA, [September 8, 2015]** – Folio Investing and Folio Institutional, leading online brokerage services for individual investors, financial advisors, institutions and their clients, today announced plans to be the *first* broker-dealer to offer NextShares™ exchange-traded managed funds directly to individual investors, advisors and institutions. The offering on the Folio Investing and Folio Institutional platforms is being launched in conjunction with Navigate Fund Solutions LLC, the developers of NextShares, pending the appropriate regulatory approvals.

NextShares are a new type of actively managed fund designed to provide distinctive advantages for investors. As exchange-traded products, NextShares have built-in cost and tax efficiencies. Unlike conventional ETFs, NextShares protect the confidentiality of fund trading information and provide buyers and sellers of shares with transparency and control of their trading costs. A range of leading asset managers have announced plans to introduce NextShares funds.

“Folio is dedicated to providing advisors and investors with leading-edge innovation and offering better ways to invest through the power of technology,” said Steven M.H. Wallman, founder. “By offering NextShares, we advance our longstanding commitment to empowering investors’ financial success with the best investment options available at fair prices.”

“We are delighted to work with Folio as the first broker-dealer to make NextShares directly available to individual investors and advisors on its platforms,” said Stephen W. Clarke, President of Navigate Fund Solutions LLC. “We commend Folio

for their innovative leadership in bringing this pioneering fund structure to the market.”

### **About Folio Investing**

Folio Investing® is the online brokerage where investors can create an unlimited number of diversified investment portfolios, called folios, to combine the benefits of direct stock ownership with the convenience of ETFs and mutual funds. Investors can customize each folio with up to 100 stocks, ETFs, and mutual funds or choose from over 160 free, pre-made Ready-to-Go folios. Diversification is easy and accessible at Folio because investors can trade securities at any dollar amount—even less than a full share. And Folio is the only brokerage to offer flat-fee pricing, which includes 2,000 window trades each month for \$29. Investors have the freedom and control to invest as they want and rebalance on a regular basis. Folio also provides patented tax management tools as well as access to private investment opportunities.

### **About Folio Institutional**

Folio Institutional® is a leading investment solutions and financial technology company. We offer an integrated brokerage and custodial platform featuring patented, state-of-the-art trading, portfolio management tools, and private placement capabilities. We support financial professionals and institutions on both a full-service and technology-licensed basis, servicing billions of dollars of investor assets nationwide. With access to proven, highly scalable, online brokerage and investing solutions, professionals can efficiently maintain diversified portfolios of public and private securities, retain hands-on control over investments, manage tax liabilities, efficiently rebalance portfolios, produce reports, promote compliance, and take many other actions.

Folio Institutional®, Folio Investing®, and VIA Folio™ are offered by FOLIOfn Investments, Inc., a self-clearing broker-dealer and a direct member of the Depository Trust & Clearing Corporation (DTCC). Launched in 2000, FOLIOfn Investments, Inc. is a wholly-owned subsidiary of FOLIOfn, Inc., which provides investment technology and other services to financial services firms.

### **About Navigate**

Navigate Fund Solutions LLC is a wholly owned subsidiary of Eaton Vance Corp. formed to develop and commercialize NextShares. Aspects of the operation of NextShares are protected intellectual property owned by Navigate. For more information, visit [NextShares.com](http://NextShares.com).

*This press release is for informational purposes only and is not intended to constitute, and should not be construed as, an offer to sell securities. The launch of NextShares is conditional upon fund regulatory approval, the likelihood and timing of which cannot be predicted. Commercial success also requires completion of enabling implementation technology and acceptance by market participants, which cannot be assured. Like mutual funds, NextShares will not offer investors the opportunity to buy and sell intraday based on current (versus end-of-day) determinations of fund value. NextShares trade execution prices will fluctuate based on changes in NAV and may vary significantly from anticipated levels during periods of market volatility. Although limit orders may be used to control trading costs, they cannot be used to control or limit trade execution prices. There can be no guarantee that an active trading market for NextShares will develop or be maintained, or that their listing will continue unchanged. Buying and selling NextShares may require payment of brokerage commissions and expose transacting shareholders to other trading costs. Market trading prices of NextShares may be above, at or below NAV, will fluctuate in relation to NAV based on supply and demand in the market for shares and other factors, and may vary significantly from NAV. The return on a shareholder's NextShares investment will be reduced if the shareholder sells shares at a greater discount or narrower premium to NAV than he or she acquired the shares. The performance of actively managed NextShares will depend in part on the portfolio managers' successful application of analytical skill and investment judgment. A NextShares fund is not a complete investment program, and there is no guarantee that it will achieve its investment objective. It is possible to lose money on an investment in NextShares. Investors in NextShares should have a long-term investment perspective and be able to tolerate potentially sharp declines in value. An investment in NextShares is not a deposit in a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency, entity or person.*