



To: ETP HOLDERS

Subject: US GLOBAL GO GOLD AND PRECIOUS METALS MINERS ETF

Compliance and supervisory personnel should note that, among other things, this Information Bulletin discusses the need to deliver a prospectus to customers purchasing shares ("Shares") of this exchange-traded fund (the "Fund") issued by ETF Series Solutions Trust (the "Trust"). Please forward this Information Bulletin to other interested persons within your organization.

The following securities have been approved for listing on NYSE Arca and will commence trading on June 28, 2017:

<u>Exchange-Traded Fund</u>	<u>Symbol</u>
US Global GO Gold and Precious Metals Miners ETF	GOAU

Information About the Fund

As more fully explained in the applicable Registration Statement (File Nos. 333-179562 and 811-22668), the Trust is registered under the Investment Company Act of 1940 (the "1940 Act") as an open-end management investment company.

U.S. Global Investors, Inc. serves as the investment adviser to the Fund (the "Adviser"). U.S. Bank National Association serves as the custodian for the Fund (the "Custodian"). U.S. Bancorp Fund Services, LLC serves as the administrator and custodian for the Fund. Quasar Distributors, LLC is the distributor for the Fund (the "Distributor").

The Fund is based on an underlying index, which is provided by U.S. Global Indices, LLC (the "Index Provider").

Background on the Securities

The Fund seeks investment results that correspond (before fees and expenses) generally to the price and yield performance of its underlying index, the US Global GO GOLD and Precious Metals Miners Index (the "Index"). The Fund employs a "passive management" - or indexing - investment approach designed to track the performance of the Index.

The Index consists of common stock or ADRs of companies across the globe that earn at least 50 percent of their aggregate revenue from precious metals through active (i.e., mining or production) or passive (i.e., owning royalties or production streams) means. The universe of companies are screened for investibility (e.g., must be listed on a securities exchange) and liquidity (minimum average daily value traded). Companies that rely primarily on debt to finance their business are eliminated from the Index. To qualify for inclusion in the Index, companies must have their common stock or a sponsored ADR listed on an exchange in Australia, Canada, Hong Kong, South Africa, the

United Kingdom, or the United States. The Index may include small-, mid-, and large-capitalization companies.

Dividends and Distributions

The Fund intends to pay out dividends, if any, and distribute any net realized capital gains to its shareholders at least annually.

Purchase and Redemption of Shares

Shares are listed on a national securities exchange and most investors will buy and sell Shares through brokers at market prices, rather than NAV. Because Shares trade at market prices rather than NAV, Shares may trade at a price greater than NAV (premium) or less than NAV (discount). The Fund issues and redeems shares at NAV only in large blocks known as "Creation Units," which only Authorized Participants (typically, broker-dealers) may purchase or redeem. Creation Units generally consist of 50,000 shares, though this may change from time to time. The Fund generally issues and redeems Creation Units in exchange for a portfolio of securities closely approximating the holdings of the Fund and/or a designated amount of U.S. cash.

Risk Factor Information

Interested persons are referred to the Fund's Prospectus for a description of risks associated with an investment in the Fund. These risks include, but are not limited to, concentration risk, currency exchange rate risk, depositary receipt risk, emerging markets risk, equity market risk, foreign securities risk, geographic investment risk, gold and precious metals risk, non-diversification risk, no operating history, passive investment risk, shares may trade at prices other than NAV, smaller-companies risk, tax risk, and tracking error risk. In addition, the market prices of the Shares will fluctuate in accordance with changes in NAV as well as the supply and demand for the Shares. As a result, the Shares may trade at market prices that may differ from their NAV. The NAV of the Shares will fluctuate with changes in the market value of the Fund's holdings.

Other Information About the Fund

The Depository Trust Company ("DTC") will serve as securities depository for the Shares, which may be held only in book-entry form; stock certificates will not be issued. DTC, or its nominee, is the record or registered owner of all outstanding Shares.

The NAV per share of the Fund will be determined as of the close of trading (normally, 4:00 p.m. Eastern Time ("ET")) on each day that the New York Stock Exchange ("NYSE") and NYSE Arca are open for business. The NAV will be available from the Distributor and is also available to National Securities Clearing Corporation ("NSCC") participants through data made available from NSCC. A major market data vendor will disseminate the Indicative Optimized Portfolio Value (IOPV) for the Trust throughout the trading day. The symbol for the IOPV of the Fund is GOAU.IV.

The Registration Statement describes the various fees and expenses for the Fund's Shares. For a more complete description of the Fund and the underlying Index, visit www.usglobletfs.com.

Exchange Rules Applicable to Trading in the Shares

The Shares are considered equity securities, thus rendering trading in the Shares subject to the Exchange's existing rules governing the trading of equity securities.

Trading Hours

The value of the underlying Index will be disseminated to data vendors every 15 seconds during the Exchange's Core Trading Session or from 9:30 a.m. ET until 4:00 p.m. ET. The Shares will trade on NYSE Arca in the Early, Core, and Late Trading Sessions or from 4:00 a.m. ET until 8:00 p.m. ET in accordance with NYSE Arca Equities Rule 7.34(a).

Extended Hours Trading

ETP Holders are reminded of NYSE Arca Equities Rule 7.34(d) regarding Customer Disclosure and that trading in the Fund's Shares during the Exchange's Early and Late Trading Sessions may result in additional trading risks which include: (1) that the current applicable underlying Index value may not be updated during the Early and Late Sessions, (2) the intraday indicative value may not be updated during the Early and Late Trading Sessions, (3) lower liquidity in the Early or Late Trading Sessions may impact pricing, (5) higher volatility in the Early or Late Trading Sessions may impact pricing, (6) wider spreads may occur in the Early or Late Trading Sessions, and (7) since the intraday indicative value is not calculated or widely disseminated during the Early and Late Trading Sessions, an investor who is unable to calculate an implied value for an ETF in those sessions may be at a disadvantage to market professionals.

Suitability

ETP Holders are reminded of their obligations under NYSE Arca Equities Rule 9.2(a)-(b) whereby the ETP Holder shall use due diligence to learn the essential facts relative to every customer prior to trading the Shares or recommending a transaction in the Shares that an investment in the Shares is suitable for the customer. ETP Holders should adopt appropriate procedures for the opening and maintaining of accounts, including the maintaining of records prescribed by any applicable regulatory organization and by the rules and regulations of the Commission.

ETP Holders that carry customer accounts are reminded that, in recommending transactions in the Funds, they must have a reasonable basis to believe that (1) the recommendation is suitable for a customer given reasonable inquiry concerning the customer's investment objectives, financial situation, needs, and any other information known by such member, and (2) the customer can evaluate the special characteristics, and is able to bear the financial risks, of an investment in the Funds. ETP Holders must make reasonable efforts to obtain the following information: (1) the customer's financial status; (2) the customer's tax status; (3) the customer's investment objectives; and (4) such other information used or considered to be reasonable by such member or registered representative in making recommendations to the customer.

Trading Halts

The Exchange will halt trading in the Shares for a regulatory halt similar to a halt based on NYSE Arca Equities Rule 7.12 and/or a halt because dissemination of the intraday indicative value of the Shares and/or the underlying value of the Index has ceased. Further, the Exchange will halt trading in the Shares in accordance with NYSE Arca Equities Rule 7.12 ("Trading Halts Due to Extraordinary

Market Volatility”). The Shares will be traded following a trading halt in accordance with NYSE Arca Equities Rule 7.35(f) (“Re-Opening After Trading Halts”).

Delivery of a Prospectus

Consistent with the requirements of the Securities Act and the rules thereunder, investors purchasing Shares in the initial public offering and anyone purchasing Shares directly from a Fund (by delivery of the designated securities) must receive a Prospectus. In addition, ETP Holders are required to deliver a Prospectus to all purchasers of newly-issued Shares (i.e., during the initial public offering). ETP Holders purchasing shares from the Fund for resale to investors will deliver a Prospectus to such investors.

Prospectuses may be obtained through the Fund’s website. The Prospectus does not contain all of the information set forth in the Registration Statement (including the exhibits to the Registration Statement), parts of which have been omitted in accordance with the rules and regulations of the Commission.

In the event that a Fund relies upon an order by the Commission exempting the Shares from certain Prospectus delivery requirements under Section 24(d) of the 1940 Act and makes available a written product description, NYSE Arca Equities Rule 5.2(j)(3) Commentary .01(g) requires that ETP Holders provide to all purchasers of Shares a written description of the terms and characteristics of such securities, in a form prepared by the Trust, no later than the time a confirmation of the first transaction in the Shares, is delivered to such purchaser. In addition, ETP Holders shall include such a written description with any sales material relating to the Shares that is provided to customers or the public. Any other written materials provided by a ETP Holder to customers or the public making specific reference to the Shares as an investment vehicle must include a statement in substantially the following form: “A circular describing the terms and characteristics of Shares of the Fund has been prepared by the Trust and is available from your broker. It is recommended that you obtain and review such circular before purchasing Shares of the Fund. In addition, upon request you may obtain from your broker a prospectus for Shares of the Fund.”

An ETP Holder carrying an omnibus account for a non-ETP Holder is required to inform such non-ETP Holder that execution of an order to purchase Shares for such omnibus account will be deemed to constitute agreement by the non-ETP Holder to make such written description available to its customers on the same terms as are directly applicable to ETP Holders under this rule.

Upon request of a customer, ETP Holders shall also provide a copy of the Prospectus.

Exemptive, Interpretive and No-Action Relief Under Federal Securities Regulations

The SEC Division of Trading and Markets has issued letters dated November 21, 2005 and October 24, 2006 granting exemptive, interpretive and no-action relief from certain provisions of and rules under the Securities Exchange Act of 1934 (“Act”) for exchange-traded funds listed and traded on a registered national securities exchange that meet certain criteria. ETP Holders are referred to such letters, available at www.sec.gov, regarding applicable relief.

Regulation M Exemptions

Generally, Rules 101 and 102 of Regulation M prohibit any "distribution participant" and its "affiliated purchasers" from bidding for, purchasing, or attempting to induce any person to bid for or purchase any security which is the subject of a distribution until after the applicable restricted period, except as

specifically permitted in Regulation M. The provisions of the Rules apply to underwriters, prospective underwriters, brokers, dealers, and other persons who have agreed to participate or are participating in a distribution of securities. The SEC has granted an exemption from Rule 101 under Regulation M to permit persons participating in a distribution of shares of a fund meeting the criteria in the No-Action Letters to engage in secondary market transactions in such shares during their participation in such a distribution. In addition, the SEC has granted relief under Regulation M to permit persons who may be deemed to be participating in the distribution of shares of a fund meeting the criteria in the No-Action Letters (i) to purchase securities for the purpose of purchasing Creation Unit Aggregations of fund shares and (ii) to tender securities for redemption in Creation Unit Aggregations. Further, the SEC has clarified that the tender of shares of a fund meeting the criteria in the No-Action Letters for redemption does not constitute a bid for or purchase of any of the fund's securities during the restricted period of Rule 101. The SEC has also granted an exemption pursuant to paragraph (e) of Rule 102 under Regulation M to allow the redemption of fund shares in Creation Unit Aggregations during the continuous offering of shares.

Section 11(d)(1); SEC Rules 11d1-1 and 11d1-2

Section 11(d)(1) of the Act generally prohibits a person who is both a broker and a dealer from effecting any transaction in which the broker-dealer extends credit to a customer on any security which was part of a new issue in the distribution of which he participated as a member of a selling syndicate or group within thirty days prior to such transaction. The SEC has clarified that Section 11(d)(1) does not apply to broker-dealers that are not Authorized Participants (and, therefore, do not create Creation Unit Aggregations) that engage in both proprietary and customer transactions in Shares of a fund in the secondary market, and for broker-dealer Authorized Participants that engage in creations of Creation Unit Aggregations. This relief is subject to specific conditions, including the condition that such broker-dealer (whether or not an Authorized Participant) does not, directly or indirectly, receive from the fund complex any payment, compensation or other economic incentive to promote or sell the shares of a fund to persons outside the fund complex, other than non-cash compensation permitted under NASD Rule 2830(l)(5)(A), (B) or (C). (See letter from Catherine McGuire, Chief Counsel, SEC Division of Market Regulation, to Securities Industry Association, Derivative Products Committee, dated November 21, 2005.) The SEC also has taken a no-action position under Section 11(d)(1) of the Act that broker-dealers may treat shares of a fund, for purposes of Rule 11d1-2, as "securities issued by a registered open-end investment company as defined in the Investment Company Act" and thereby extend credit or maintain or arrange for the extension or maintenance of credit on shares that have been owned by the persons to whom credit is provided for more than 30 days, in reliance on the exemption contained in the rule.

SEC Rule 15c1-5 and 15c1-6

The SEC has taken a no-action position with respect to Rule 15c1-5 and Rule 15c1-6 as to the required disclosure of control by a broker or dealer with respect to creations and redemptions of fund shares and secondary market transactions therein. (See letter from Catherine McGuire, Chief Counsel, SEC Division of Market Regulation, to Securities Industry Association, Derivative Products Committee, dated November 21, 2005.)

This Information Bulletin is not a statutory Prospectus. ETP Holders should consult the Trust's Registration Statement, SAI, Prospectus and the Fund's website for relevant information.