

**NASH CEO SPOTLIGHT:**

**Chris Holden**

AmSurg Corp.



**NEWS FLASH: AMSURG**

**Q** It is now 2014 and new healthcare laws are active, what are some of the biggest challenges you expect to face in the coming year?

**A** The ambulatory surgery sector is not significantly impacted by many new healthcare reforms because of the efficiencies that our industry has already achieved in terms of operations, especially over the last decade. Additionally, our pricing model is very lean as it relates to Medicare reimbursements as a percentage. Our efficiencies are most evident in the tremendous shifts achieved in the numbers of outpatient vs. inpatient surgeries performed — which is a direct result of advances in surgical procedures and pain management. Today, more than 70% of surgical procedures are performed on an outpatient basis, which offer lower costs than inpatient surgery and don't require a hospital stay. This is highly preferable to the patient, the physician and the facility. At AmSurg, we will continue to work to heighten these efficiencies by providing high quality, cost effective ambulatory surgery services, which are crucial to the fabric of the healthcare delivery system. Never before in the history of AmSurg has our mission of helping physician partners improve, adapt and grow been more relevant than it is today with everyone in healthcare being impacted by healthcare reform. To the degree that regulation affects our business, we will work to stay ahead and field the momentum of the consolidation and change.

**Q** In the past few years consumers/patients are paying more attention to healthcare. How is AmSurg adapting to serve the smarter patient?

**A** Patients are often not aware of the significant cost differences among surgical centers and that they have the power to choose where they receive care. Our company's culture is strongly physician-centric. We have close partnerships with our physicians and strive to work closely with them to make patients aware of their options and that AmSurg is the cost effective, quality choice for procedures.

**Q** AmSurg saw consecutive double-digit growth in quarters 2 & 3 of 2013. As we await the Q4 reporting season to begin, can we expect to hear more good news from you?

**A** In 2014, we are completing significant M & A activity and anticipating management of the sequestration headwind. Today we operate more than 245 ambulatory surgery centers in 34 states. Looking ahead, AmSurg seeks to maintain a disciplined use of capital. Our debt as a percentage of assets is positive. We strive to reinvest in a manner that drives growth while providing visibility on reinvestment.

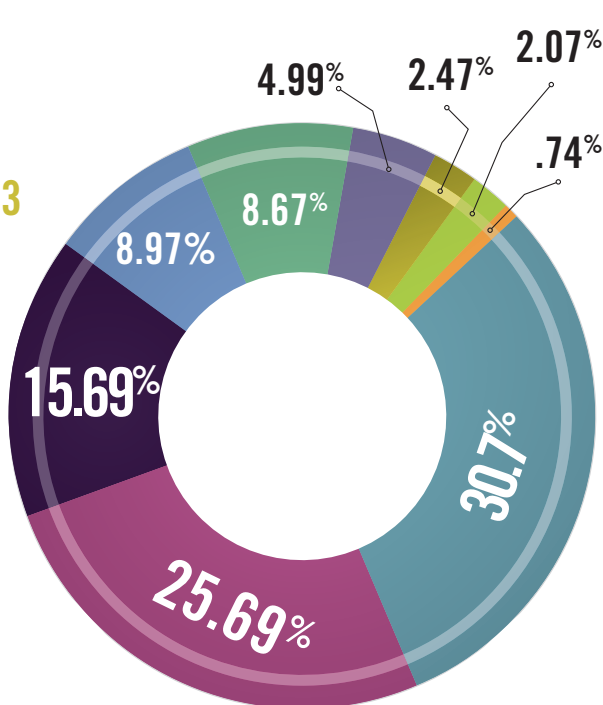
**Q** What are some of the goals you would like to achieve for AmSurg in 2014?

**A** Our vision is to be a global leader in the ambulatory service sector including leadership in best practices, innovation and new efficiencies. Looking ahead, we seek to: 1) take advantage of our differentiated quality, access and service; 2) grow through consolidation and diversification of our geographic coverage, business models and service lines and 3) play an important role in supporting our National imperative to control healthcare costs. Most importantly, we want to serve society and make a positive contribution that will last for generations to come. Close to our hearts is the battle against colon cancer. Although as a Nation we have reduced the mortality rate by 50% since the 1980's, there are nearly 150,000 new diagnoses and 50,000 deaths per year from a disease that is nearly preventable. We take pride in promoting and providing nearly 15% colon cancer screening in the U.S. and strive to eliminate this significant health risk for both men and women. We make the same commitment to eye health, orthopedic care, pain management and other conditions which impair quality of life. We have dedicated the last 21 years to these pursuits and remain passionate about continuing that legacy.

**NASH Facts:**

**Fund Data as of 12/31/13**

Primary Exchange / NYSE ARCA
Ticker / NASH
CUSIP / 53957P106
Net Assets / \$6,787,107.11
Shares Outstanding / 250,000



**Fund Holdings:**

- Healthcare 30.7%** — Acadia Healthcare (3.5%) / AmSurg (5.65%) / Brookdale Senior Living (3.18%) / Community Health Systems (5.29%) / Cumberland Pharmaceuticals (.89%) / HCA Holdings (6.5%) / Healthways (2.48%) / LifePoint Hospitals (3.21%)
- Consumer Discretionary 25.69%** — Cracker Barrel Old Country Store (4.35%) / Dollar General (5.39%) / Genesco (4.44%) / Kirkland's (3.9%) / Tractor Supply (7.61%)
- REIT 15.69%** — Corrections Corporation of America (4.41%) / Healthcare Realty Trust (4.12%) / National Health Investors (2.63%) / Ryman Hospitality Properties (4.53%)
- Energy 8.97%** — Delek US Holdings (8.97%)
- Materials 8.67%** — Louisiana-Pacific (4.04%) / Noranda Aluminum Holding (4.63%)
- Industrials 4.99%** — CLARCOR (4.99%)
- Technology 2.47%** — HealthStream (2.47%)
- Financial 2.07%** — Pinnacle Financial Partners (2.07%)
- Cash .74%**

**NashvilleAreaETF.com**

**CONTACT YOUR BROKER TO START INVESTING.**

For more information about the fund visit [NashvilleETF.com](http://NashvilleETF.com).

**THIS JUST IN:**

**\*LOCAL ECONOMY RANKS AMONG NATION'S BEST**

#5 Ranking on "U.S. Regions To Watch In 2014" list based on GDP growth of 11.5% in 5 years and job growth of 6.5% over 6 years.

**\*\*DAVIDSON COUNTY UNEMPLOYMENT RATE FALLS TO 5.8%**

Down from 6.7% in one month.

**\*\*\*LOUISIANA PACIFIC (NYSE: LPX) NAMED TOP PERFORMER IN BUILDING MATERIALS WHOLESALE INDUSTRY**

12 month return on equity reached 22.35% for 2013

**\*\*\*\*TENNESSEE NAMED "2013 STATE OF THE YEAR" FOR ECONOMIC DEVELOPMENT**

Ranking based on projects, job creation, capital investment, business expansion and recruitments

**\*\*\*\*\*A SURVEY OF NASHVILLE HEALTHCARE COUNCIL MEMBER CEOS SHOW GREAT CONFIDENCE IN NASHVILLE MARKET**

95 percent indicated that a Nashville headquarters location is important to their company's positive performance

\* Forbes \*\*Nashville Business Journal  
\*\*\*Benzinga \*\*\*\*Business Facilities Magazine  
\*\*\*\*\*Nashville Healthcare Council

**Nashville Area ETF (NYSE: NASH) allows investment in a basket of publicly-traded companies based in middle Tennessee.**

These companies benefit from the positive growth trends and characteristics of the Nashville area.

NASH is traded on the New York Stock Exchange and available through most stock brokers. The fund is rebalanced each quarter. Stocks in NASH are weighted according to 7 factors such as earnings, yield, momentum and market cap.

For more information, call your broker or visit [www.nashvilleareaetf.com](http://www.nashvilleareaetf.com).

**What's an ETF?**

Exchange Traded Funds are funds that track a specific index. When you buy shares of an ETF, you are buying shares of a portfolio that tracks the yield and return of its underlying index.



**Nashville Area ETF, Invest In What You Know.**

All ETF products are subject to risk, which may result in the loss of principal. The Fund will invest substantially all of its assets in the securities of companies that have their headquarters or principal place of business located in the Nashville, Tennessee region. The Fund may be impacted by events or conditions affecting the region to a greater extent than a fund that did not focus its investments in that manner. The fund is expected to invest a relatively large percentage of its assets in the healthcare sector and negative performance of the sector will negatively impact the fund. Diversification may not protect against investment loss.

**Carefully consider the Nashville Area ETF's investment objective, risk factors, and charges and expenses before investing. This and other important information can be found in the Nashville Area ETF's Prospectus, which may be obtained by calling 855-480-NASH (6274). Read it carefully before investing.**

ETF shares are not redeemable with the issuing fund other than in large Creation Unit aggregations. Instead, investors must buy or sell ETF Shares in the secondary market with the assistance of a stockbroker. In doing so, the investor may incur brokerage commissions and may pay more than net asset value when buying and receive less than net asset value when selling.

An active secondary market for the Fund's shares may not exist. Although the Fund's shares will be listed on an exchange, subject to notice of issuance, it is possible that an active trading market may not develop or be maintained.

SEI Investments Distribution Co. is the distributor for the Nashville Area ETF.

Not FDIC Insured / No bank guarantee / May lose money

Holdings are subject to change. Current and future holdings are subject to risk.