



Technology Behind CFI Group Supports New ETF

The American Customer Satisfaction Index (Ticker: ACSI) technology licensed by CFI Group is the basis of a new ETF

ANN ARBOR, Mich., Nov. 3, 2016 – The ACSI technology licensed by consulting firm [CFI Group](#) is now the basis for an innovative new exchange-traded fund (ETF). The American Customer Satisfaction Index (ACSI) is the only national cross-industry measure of customer satisfaction that utilizes a proprietary econometric model to gather and interpret data.

The ACSI forms the core of a new ETF by [ACSI Funds](#). The ETF, called the American Customer Satisfaction Core Alpha ETF (Bats: ACSI), is traded on Bats ETF Marketplace, the #1 U.S. market for ETF trading. The ACSI enables ACSI Funds to provide broad equity exposure to investors by utilizing proprietary customer satisfaction and retention data as a signal of future changes in public company earnings and performance.

“Our research has shown that changes in customer satisfaction lead to changes in company earnings and ultimately stock prices over the long term.” Said Phil Bak, CEO of ACSI Funds. “By utilizing the same technology as CFI Group – the groundbreaking models developed by Dr. Claes Fornell – we are able to objectively measure and quantify customer satisfaction, delivering it as an optimizing factor in the American Customer Satisfaction Core Alpha ETF.”

[CFI Group](#) was a founding partner of the ACSI in 1994 and is the only company within the United States licensed to apply the ACSI methodology in both the private and public sectors. CFI Group CEO Sheri Petras adds, “We are excited to see the power of the ACSI made available to investors. Over the past 20 years, CFI Group has leveraged the remarkable predictive power of the ACSI method for our clients both in industry and the public sphere. The ACSI method enables CFI Group to uncover the drivers and impact of customer experience.”

To learn more about CFI Group and the power of the ACSI visit www.cfigroup.com.

About CFI Group (www.cfigroup.com)

Since 1988, CFI Group has delivered customer experience measurement and business insights from its Ann Arbor, Michigan headquarters and a network of global offices. As founding partner of the American Customer Satisfaction Index (ACSI), CFI Group is the only company within the United States licensed to apply ACSI methodology in both the private and public sectors. Using this patented technology and top research experts, CFI Group uncovers the business drivers and financial impact of customer experience.

About ACSI Funds Group (www.acsifunds.com)

ACSI Funds is a boutique asset manager that creates investment products based upon the nationally recognized American Customer Satisfaction Index, created in 1994 by University of Michigan Professor Claes Fornell. The ACSI is the only national cross-industry measure of customer satisfaction. In addition

to Prof. Fornell, ACSI Funds' management team includes investment industry veterans Phil Bak and Kevin Quigg.

About Bats Global Markets (www.bats.com)

Bats Global Markets, Inc. (Bats: BATS) is a leading global operator of exchanges and services for financial markets, dedicated to Making Markets Better. Bats is the second-largest stock exchange operator in the U.S., operates the largest stock exchange and trade reporting facility in Europe, and the #1 market globally for ETF trading. We also operate growing ETF listings venues in the U.S. and Europe, two U.S. options exchanges and Bats Hotspot, our global foreign exchange market. Also, ETF.com, a leading provider of ETF news, data and analysis, is a wholly-owned subsidiary. The company is headquartered in Kansas City with offices in New York, London, Chicago, San Francisco, Singapore and Quito. Visit bats.com and [@BatsGlobal](https://twitter.com/BatsGlobal) for more information.

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