SL Advisors Launches The American Energy Independence Fund (USAI)

Fund seeks to provide tax-efficient exposure to burgeoning American energy production driven by the Shale Revolution

Westfield, NJ, February 5th, 2018—SL Advisors, a Westfield, New Jersey-based asset manager focused on American energy infrastructure, on December 12th, 2017 launched the American Energy Independence Fund (USAI), an Exchange Traded Fund (ETF) that passively invests in the American Energy Independence Index (AEITR). The index is float-adjusted, market-cap weighted, and incorporates both corporations and Master Limited Partnerships (MLPs) that own and develop midstream energy infrastructure such as oil and gas pipelines, storage assets, and processing facilities. The expense ratio is 0.75%.

"The Shale Revolution has finally brought American Energy Independence in sight," said Simon Lack, SL Advisors' Managing Partner. "The world's most dynamic economy has used innovation, technology and grit to bring the benefits of cheaper, cleaner energy to all Americans."

By favoring investments in the largest energy infrastructure companies, rather than just MLPs, USAI seeks to sidestep some tax inefficiencies we see in the MLP market. "We saw there was a big gap in the market," Lack continued. "Structural changes have reduced the importance of MLPs, and yet many energy infrastructure funds are dedicated to that subsector. As a result, some big corporations may be overlooked. USAI is designed to address the unmet need for a broadly based, tax-efficient way to invest in the infrastructure supporting America's growing production of oil and gas."

The sector has demonstrated its resilience, even when faced with severe price pressures. "OPEC's failed 2014-16 attempt to bankrupt U.S. shale producers highlighted the power of American capitalism," said Lack. "Domestic drillers responded by cutting costs and innovating. As a result, production remains strong."

About SL Advisors: Founded by Simon Lack in 2009 to manage his money following 23 years at JPMorgan, SL Advisors manages investments in energy infrastructure for institutions, high net worth and retail clients. Its first ETF, the American Energy Independence Fund (USAI), focused on providing access to energy infrastructure, launched in December 2017.

About Simon Lack: Following 23 years with JPMorgan, Simon Lack founded SL Advisors, LLC, in 2009. He is the author of *The Hedge Fund Mirage: The Illusion of Big Money and Why It's Too Good to Be True*, published in 2012, and *Bonds Are Not Forever: The Crisis Facing Fixed Income Investors* (September 2013). Simon is a CFA Charterholder and a member of the New York Society of Security Analysts' Market Integrity Committee. Simon is also Portfolio Manager for the Catalyst MLP and Infrastructure Fund.

The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The statutory and summary prospectus contains this and other important information about the investment company, and they may be obtained a by calling 800-617-0004 or visiting www.usaietf.com/prospectus. Read the prospectus carefully before investing.

Investing involves risk, including the possible loss of principal. Shares of any ETF are bought and sold at market price (not NAV) and may trade at a discount or premium to NAV. Shares are not individually redeemable from the Fund and may be only be acquired or redeemed from the fund in creation units. Brokerage commissions will reduce returns. The fund is non-diversified and may invest more assets in a single or smaller number of stocks than a diversified fund and be more exposed to individual stock volatility than a diversified fund. The concentration of the fund may make it susceptible to an increased risk of loss more than the market as a whole. If the fund were to fail to quality as a RIC (Regulated Investment Company), the fund would be subject to tax on its taxable income at corporate rates, and distributions from earnings and profits would generally be taxable to fund shareholders as ordinary income. Changes in tax law could adversely affect the fund or the securities in which it invests. The fund invests primarily in energy infrastructure companies that are subject to risks including but not limited to changes in energy prices, differences in exchange rates, production and exploration, regulation, environmental and severe weather conditions. Investments in MLPs are subject to the risks of energy prices, demand and volatility of commodity investments. MLPs may be negatively influenced by rising interest rates and may fail to qualify for favorable tax treatment. If the fund invests in MLPs which are classified as corporations rather than partnerships for federal income tax purposes, this could reduce the fund's return and negatively affect its NAV. Investments in foreign securities involve political, economic and currency risks, greater volatility and differences in accounting methods. Investments in smaller companies involve additional risks such as limited liquidity and greater volatility than larger companies. As with all index funds the performance of the Fund and its Index may differ from each other for a variety of reasons. For example, the Fund incurs operating expenses and portfolio transaction costs not incurred by the Index. In addition, the Fund may not be fully invested in the securities of the Index at all times or may hold securities not included in the Index. There is no assurance that the ETF will achieve its investment objective. You cannot invest directly in an index and unmanaged index returns do not reflect any fees, expenses or sales charges.

The American Energy Independence Index uses a proprietary, rules-based methodology to measure the performance of a portfolio of U.S. and Canadian exchange-listed equity securities of companies that generate a majority of their cash flow from certain qualifying "midstream" energy infrastructure activities. An investment cannot be made directly in an index.

The American Energy Independence ETF is distributed by Quasar Distributors, LLC

References to other funds should not be considered an offer to buy or sell these securities