



## About the Fund

The Yorkville High Income Infrastructure MLP ETF (YMLI) seeks to track, before fees and expenses, the Solactive High Income Infrastructure MLP Index. The equal weight index is a rules-based benchmark designed to provide investors a means of tracking the performance of selected infrastructure Master Limited Partnerships (“MLPs”) publically traded in the United States. Index constituents are determined by three criteria: Current Yield, Coverage Ratio and Distribution Growth.

## Potential Benefits of the YMLI ETF for Investors

Transparent Holdings	No Leverage	Qualified Dividends*
No K1s – 1099 Reporting	Eligible for IRAs and 401ks	Intraday Liquidity

\*Qualified dividends, as defined by the United States Internal Revenue Code, are ordinary dividends that meet specific criteria to be taxed at the lower long-term capital gains tax rate rather than at higher tax rate for an individual’s ordinary income.

### Fund Info

Ticker	YMLI
IOPV Ticker	YMLI.IV
Listing Exchange	NYSE Arca
Management Fee:	0.82%
Other Expenses (Deferred Income Tax Expense):	6.10%
Total Annual Fund Operating Expenses:	6.92%
Inception Date	2/12/2013
CUSIP	301505509
Distributions	Quarterly

### Fund Data (as of 3/31/2015)

Net Asset Value:	\$19.96
Last Distribution:	\$0.300000
Last Payable Date:	2/19/2015
Distribution Yield	6.01%
30-Day Sec Yield	5.12%

### Portfolio Characteristics (as of 3/31/2015)

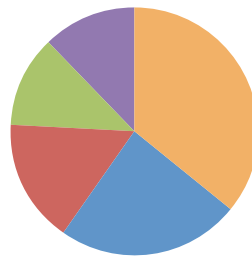
Number of Holdings:	25
Company Size by Market Capitalization (\$ Millions):	
Average:	\$10,886
Median:	\$9,559
Maximum:	\$34,137
Minimum:	\$1,256
% Weighting of Largest Holding:	4.30%
Top 10 Holdings % of Market Cap:	41.32%

### Top 10 ETF Holdings (as of 3/31/2015)

MarkWest Energy Partners LP	4.30%
Targa Resources Partners LP	4.27%
Plains GP Holdings LP	4.14%
ONEOK Partners LP	4.13%
Williams Partners LP	4.11%
Plains All American Pipeline LP	4.09%
Summit Midstream Partners LP	4.09%
Martin Midstream Partners LP	4.08%
NuStar Energy LP	4.06%
EQT Midstream Partners LP	4.05%
Holdings are subject to change.	

## Fund Breakdown

Data as of: 3/31/2015



Gathering & Processing	35.84%
Natural Gas Pipelines	24.02%
Crude Oil Pipelines	16.11%
General Partners	12.02%
Refined Produced Pipelines	12.01%

## Performance

Data as of: 3/31/2015

Total Return as of 3/31/2015	1 Month	3 Month	1 Year	Annualized Since Inception
Yorkville High Income Infrastructure MLP ETF (NAV)	-3.62%	-3.58%	-0.16%	6.43%
Yorkville High Income Infrastructure MLP ETF (Market Price)	-3.53%	-3.66%	-0.01%	6.45%
Solactive High Income Infrastructure MLP TR Index (Benchmark)	-5.40%	-5.18%	0.38%	10.81%

The performance data quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor’s shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance quoted. Market price returns are based upon the midpoint of the bid/ask spread at 4:00 Eastern Time and do not represent the returns you would receive if you traded shares at other times. For performance data current to the most recent month end, please call **1-855-937-9383**, or visit **www.yetfs.com**. Index returns are for illustrative purposes only and do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index.

## About YETF Advisors

Yorkville ETF Advisors is an asset management company dedicated to creating the next generation of MLP ETFs. Our YETF product line tracks MLP indexes designed to be investment strategies, not simple benchmarks. This objective approach allows investors to participate in MLP opportunities based on investment merit rather than arbitrary criteria.

**Visit us at:** [www.yetfs.com](http://www.yetfs.com)      **Call us at:** 1-855-937-9383 (1-855-YES-YETF)

**Carefully consider the Funds' investment objectives, risk factors, charges and expenses before investing. This and additional information can be found in the Funds' prospectus, which may be obtained by visiting [yetfs.com](http://yetfs.com). Read the prospectus carefully before investing.**

Investing involves risk, including the possible loss of principal.

### **Risks specific to the energy sector:**

Narrowly focused investments typically exhibit higher volatility. The energy industry is highly volatile due to significant fluctuation in the prices of energy commodities, as well as political and regulatory developments. Rising interest rates could adversely impact the performance and/or the present value of cash flow of MLPs operating in the energy sector. The abilities of MLPs operating in the energy sector to grow and increase cash distributions can be highly dependent on their ability to make acquisitions that generate increasing cash flows.

Investments in common units of MLPs involve risks that differ from investments in common stock including risks inherent in the structure of MLPs, including (i) tax risks, (ii) risk related to limited control of management or the general partner or managing member, (iii) limited rights to vote on matters affecting the MLP, except with respect to extraordinary transactions, and (iv) conflicts of interest between the general partner or managing member and its affiliates and the limited partners or members, including those arising from incentive distribution payments or corporate opportunities, and cash flow risks. General partners typically have limited fiduciary duties to an MLP, which could allow a general partner to favor its interests over the MLP's interests. MLP common units can be affected by macro-economic and other factors affecting the stock market in general, expectations of interest rates, investor sentiment towards MLPs or the energy sector, changes in a particular issuer's financial condition, or unfavorable or unanticipated poor performance of a particular issuer (in the case of MLPs, generally measured in terms of distributable cash flow). Prices of common units of individual MLPs and other equity securities also can be affected by fundamentals unique to the partnership or company, including cash flow growth, cash generating power and distribution coverage. See the prospectus for more detail.

### **Tax considerations:**

The fund is treated as a regular corporation for federal income tax, which differs from most investment companies. Unlike traditional ETFs, the Fund is subject to U.S. federal income tax as well as state and local income taxes. Further, the amount of taxes currently paid by the Fund will vary depending on the amount of income, and gains derived from investments and/or sales of MLP interests and such taxes will reduce your return. A portion of the Fund's distributions are treated as a return of capital for tax purposes. To the extent distributions represent a return of capital; an investor's cost basis will be reduced at the time of sale potentially increasing taxes owed. The potential tax benefits from investing in MLPs depend on them being treated as partnerships for federal income tax purposes. If the MLP is deemed to be a corporation then its income would be subject to federal taxation at the entity level, reducing the amount of cash available for distribution to the fund which could result in a reduction of the fund's value.

The Fund may defer income taxes for many years on gains attributable to its underlying MLP holdings and the deferred tax liability used to calculate the Fund's NAV could vary dramatically from the Fund's actual tax liability. Upon sale of an MLP security, the Fund may be liable for previously deferred taxes and, as a result, the determination of the Fund's actual tax liability may substantially increase expenses and lower the Fund's NAV.

Unlike most ETFs, the Fund expects to effect share redemptions principally for cash, rather than in-kind, which may make the Fund less tax-efficient than an investment in a conventional ETF. Furthermore, the Fund may need to sell portfolio securities in order to raise cash for redemptions. These factors may increase transaction costs and result in the Fund having wider bid and offering spreads than conventional ETFs.

There is no guarantee that income will be paid. Exchange Traded Concepts, LLC serves as the investment advisor and Yorkville ETF Advisors, LLC and Index Management Solutions, LLC serve as sub advisors to the fund. The Funds are distributed by SEI Investments Distribution Co., which is not affiliated with Exchange Traded Concepts, LLC or any of its affiliates. Solactive Indexes have been licensed for use by Exchange Traded Concepts, LLC. Yorkville Funds are not sponsored, endorsed, issued, sold, or promoted by Solactive, nor does this company make any representations regarding the advisability of investing in the Yorkville Funds. Index data source: Structured Solutions AG.