

The fund's investment objective, risks, charges and expenses must be considered carefully before investing. The statutory prospectus may be obtained by calling (203) 349-8232 or emailing ir@eipfunds.com and should be read carefully before investing as it contains this and other important information about the fund.

Mutual fund investing involves risks including loss of your entire investment. Because the Fund concentrates its investments in the **Energy** industry, the Fund is subject to greater risk of loss as a result of adverse economic, business or other developments affecting industries within that sector than if its investments were more diversified across different industries. **Energy Companies** are highly sensitive to events relating to international politics, governmental regulatory policies, including energy conservation and tax policies, fluctuations in supply and demand, environmental liabilities, threats of terrorism and to changes in exchange rates or interest rates. **MLPs** are subject to various risks related to the underlying operating companies they control, including dependence upon specialized management skills and the risk that such companies may lack or have limited operating histories. The value of the Fund's investment in an MLP will depend largely on the MLP's treatment as a partnership for U.S. Federal Income tax purposes. If the MLP is deemed to be a corporation then its income would be subject to federal taxation, reducing the amount of cash available for distribution to the fund which could result in a reduction of the fund's value. Investments in **Non-U.S.** companies (including Canadian issuers) are subject to risks related to political, social and economic developments abroad, differences between U.S. and foreign regulatory and accounting requirements, tax risk and market practices, as well as fluctuations in foreign currencies. The Fund invests in **Small and Mid-cap** companies, which involves additional risks such as limited liquidity and greater volatility than larger companies. The Fund may invest in **Fixed Income** securities which typically decrease in value when interest rates rise, this risk is usually greater for longer-term debt securities. Investment in **Lower-rated and Non-rated** securities presents a greater risk of loss to principal and interest than higher-rated securities. The Fund may engage in **Short Sales** which are speculative and more risky than long positions (purchases) in securities because there is no maximum attainable price of the shorted security. Therefore, in theory, securities sold short have unlimited risk. Short selling will also result in higher transaction costs and may result in higher taxes. The Fund's use of **Derivatives** could lead to substantial volatility and losses. Some derivatives are "leveraged," which means they provide the Fund with investment exposure greater than the value of the Fund's initial investment in the derivative instrument. As a result, these derivatives may magnify or otherwise increase losses to the Fund. Derivative instruments may not correlate well with the performance of the securities or asset class to which the Fund seeks exposure. Derivatives may be illiquid and difficult to price, and the counterparty to a derivatives contract may be unable or unwilling to fulfill its obligations to the Fund. The Fund's use of **leverage**, via short sales or derivatives, may cause volatility in returns as it typically magnifies both gains and losses. When the Fund increases its investment exposure through the use of leverage, a relatively small market movement may result in significant losses to the Fund. **This is not a complete outline of the risks involved in investing in the Fund. Investors are encouraged to read the prospectus carefully prior to investing.**

Nothing contained in this communication constitutes legal, tax, or investment advice. Information provided herein is accurate as of the date provided and may be changed or updated without any notice to you. Investors should consult their counsel for advice and information concerning their particular situation. Energy Income Partners, LLC is an investment advisor registered with the Securities and Exchange Commission.