



CUSHING[®]

SECTOR PLUS ETFs

XLEY XLSY XLTY XLUY

Cushing[®] Asset Management is pleased to introduce its suite of sector plus ETFs. Cushing[®] ETFs aim to provide investors with sector exposure by seeking to replicate the performance of corresponding Cushing[®] Indices. The energy, utility, transportation, and energy supply chain indices are sector oriented with a custom yield weighting methodology and include master limited partnerships (MLPs), which is designed to add an income focus and diversification while maintaining the overall sector attributes.

The ETFs are each designed for investors seeking exposure to target areas of the energy supply chain (including MLPs), materials, utilities and transportation sectors, plus a focus on current income.

INVESTMENT THESIS

Each ETF seeks to replicate the performance of a Cushing index which tracks stocks from various areas of the energy supply chain and its related sectors.

- **Plus: Targeted Coverage of the Energy Supply Chain and its Related Sectors**
 - Cushing indices track the performance of target areas of the energy supply chain, including constituents of the S&P 500 Energy, Materials, or Utilities Indices and the Dow Jones Transportation Average, as well as an energy MLP index
- **Plus: Yield Focus**
 - Cushing indices reweight the constituents of the various sector indices by their yield
 - Each index includes MLPs, which have historically distributed a large portion of their earnings to unit holders
- **Plus: Exposure to MLPs**
 - Each Cushing index provides exposure to MLPs by investing in companies that are constituents of the Cushing[®] 30 MLP Index, an equally weighted index of 30 MLPs and non-MLP midstream companies selected using a formula-based, proprietary valuation methodology
 - Exposure to MLPs limited to 24% at rebalance to allow for Form 1099 tax reporting; No Schedule K-1

POTENTIAL ADVANTAGES OF CUSHING[®] SECTOR PLUS ETFs

- Yield weighting methodology of selecting index constituents provides the potential for yield while reducing concentration relative to the original indices
- Inclusion of MLPs provides exposure to a segment of the energy supply chain not represented in either the Dow Jones Transportation Average or S&P 500 Index (or its sub-indices)
- Weighting of MLPs kept to 24% to avoid potential tax drag and avoids a schedule K-1

WHERE CUSHING[®] SECTOR PLUS ETFs MAY FIT IN YOUR PORTFOLIO

- Sector Exposure – May be used to achieve exposure to target areas of the energy supply chain and its related sectors
- Income – May provide higher income in your portfolio due to the potential for yield
- Alternative – Due to inclusion of MLPs, may be used for a portion of your portfolio's alternative sleeve

Fund Facts

CUSHING[®] ENERGY & MLP ETF

Ticker	XLEY
CUSIP	23163L108
Underlying Index	CENI
Monthly Distribution	\$0.1001
Expense Ratio	0.65%

CUSHING[®] ENERGY SUPPLY CHAIN & MLP ETF

Ticker	XLSY
CUSIP	23163L405
Underlying Index	CSCI
Monthly Distribution	\$0.0945
Expense Ratio	0.65%

CUSHING[®] TRANSPORTATION & MLP ETF

Ticker	XLTY
CUSIP	23163L306
Underlying Index	CTRI
Monthly Distribution	\$0.0741
Expense Ratio	0.65%

CUSHING[®] UTILITY & MLP ETF

Ticker	XLUY
CUSIP	23163L207
Underlying Index	CUTI
Monthly Distribution	\$0.0985
Expense Ratio	0.65%

Index Management

Index Calculator	S&P Dow Jones Indices LLC
Index Provider	Cushing [®] Asset Management LP
Rebalance Schedule	Quarterly

Fund Management

Advisor	Cushing [®] Asset Management, LP
Sub-Advisor	Penserra Capital Management LLC
Administrator	US Bank Global Fund Services, LLC.
Distributor	Quasar Distributors, LLC
Marketing	ETC Marketing Services

ENERGY 76%**MLPS & MIDSTREAM 24%****XLEY**
CUSHING®
ENERGY
and MLP ETF

Exploration and Production (E&P)



Energy Equipment and Services



Oil & Gas Refining and Marketing



Transportation, processing, and storage of crude oil, natural gas, and products

ENERGY 38%**MLPS & MIDSTREAM 24%****MATERIALS 38%****XLSY**
CUSHING®
ENERGY SUPPLY CHAIN
and MLP ETF

Exploration & Production (E&P), Energy Equipment and Services, Oil & Gas Refining and Marketing



Transportation, processing, and storage of crude oil, natural gas, and products



Chemicals, Container and Packaging, Construction Materials

**TRANSPORTATION 76%****MLPS & MIDSTREAM 24%****XLTY**
CUSHING®
TRANSPORTATION
and MLP ETF

Road and Rail



Air Freight and Logistics



Airlines & Marine



Transportation, processing, and storage of crude oil, natural gas, and products

UTILITY 76%**MLPS & MIDSTREAM 24%****XLUY**
CUSHING®
UTILITY
and MLP ETF

Electric Generation and Transmission



Natural Gas Transmission



Independent Power and Renewable



Transportation, processing, and storage of crude oil, natural gas, and products

Disclosures

An investor should consider the investment objective, risks, charges and expenses of each Fund carefully before investing. To obtain a prospectus and summary prospectus, which contain this and other information, call 800-617-0004 or visit cushingetfs.com. Please read the prospectus and summary prospectus carefully before investing.

Investing involves risk. Principal loss is possible. Fund shares are bought and sold at market price (not NAV) and are not individually redeemable and will be issued and redeemed at their NAV only through certain authorized broker-dealers in large, specified blocks of shares called creation units and otherwise can be bought and sold only through exchange trading. Creation units are issued and redeemed principally in kind. Shares may trade at a premium or discount to their NAV in the secondary market. Brokerage commissions will reduce returns. Each Fund is non-diversified, meaning it may concentrate its assets in fewer individual holdings than a diversified fund. Therefore, each Fund is more exposed to individual stock volatility than a diversified fund. As with all index funds, the performance of each Fund and its Index may differ from each other for a variety of reasons. For example, each Fund incurs operating expenses and portfolio transaction costs not incurred by the Index. In addition, each Fund may not be fully invested in the securities of the Index at all times or may hold securities not included in the Index.

Each Fund's assets will be concentrated in the energy and industrial sectors, so it will be more affected by those sectors' performance. Master Limited Partnerships (MLPs) concentrate investments in the natural resource sector and are subject to the risks of energy prices and demand and the volatility of commodity investments. MLPs are subject to certain risks inherent in the structure of MLPs, including complex tax structure risks, the limited ability for election or removal of management, limited voting rights, potential dependence on parent companies or sponsors for revenues to satisfy obligations, and potential conflicts of interest between partners, members and affiliates. 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 Funds which could result in a reduction of a Fund's value.

Diversification does not assure a profit nor protect against principal loss in a declining market.

The S&P 500 Index is an index of 500 stocks used industry wide as a macro level indicator of the overall U.S. equity market. The S&P 500 Energy Index comprises those companies included in the S&P 500 that are classified as members of the GICS energy sector. The S&P 500 Materials Index comprises those companies included in the S&P 500 Index that are classified as members of the GICS Index materials sector. The Dow Jones Transportation Average represents the stock performance of large, well-known U.S. companies within the transportation industry. The S&P 500 Utilities Index comprises those companies included in the S&P 500 Index that are classified as members of the GICS utility sector. It is not possible to invest in an index.

Any tax or legal information provided is merely a summary of our understanding and interpretation of some of the current income tax regulations and is not exhaustive. Investors must consult their tax advisor or legal counsel for advice and information concerning their particular situation. Neither the Funds nor any of their representatives may give legal or tax advice.

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