

## InfraCap MLP Fund

### Notification of Source of Distributions Pursuant to Rule 19a-1 under the Investment Company Act of 1940.

July 16, 2015

To the Shareholders of InfraCap MLP ETF:

The following table sets forth the estimated amounts of the current distributions paid by the InfraCap MLP ETF (the "Fund") on July 16, 2015 from the following sources: net investment income; net realized short-term capital gains; net realized long-term capital gains; and return of capital or other capital source. All amounts are expressed per common share.

	<b>Distribution</b>	<b>% of Distribution</b>
Net Investment Income	\$ 0.17	33.7%
Net Realized Short-Term Capital Gain	\$ 0.00	0%
Net Realized Long-Term Capital Gain	\$ 0.00	0%
Return of Capital or Other Capital Source(s)	\$ 0.34	66.3%
<i>Total per share</i>	<i>\$ 0.51</i>	<i>100%</i>

You should not draw any conclusions about the Fund's investment performance from the amount of this distribution.

Under the terms of the Fund's managed distribution policy, the Fund seeks to maintain a consistent distribution level that may be paid in part or in full from net investment income, realized capital gains, return of capital or a combination thereof. Additionally, because the Fund invests a portion of its portfolio in Master Limited Partnerships ("MLPs"), a portion of the distributions the Fund makes to shareholders may consist of a tax-deferred return of capital due to the tax treatment of cash distributions made by these MLPs.

The Fund estimates that it has distributed more than its net investment income and capital gains; therefore, a portion of your distribution may be a return of capital. A return of capital may occur, for example, when some or all of the money that you invested in the Fund is paid back to you. A return of capital is not taxable; rather it reduces a shareholder's tax basis in his or her shares of the Fund. A return of capital distribution does not necessarily reflect the Fund's investment performance and should not be confused with "yield" or "income."

The amounts and sources of distributions reported in this notice are only estimates. The ultimate amount and composition of these distributions will depend upon the Fund's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. In early 2016, the Fund will send you a Form 1099-DIV for the calendar year 2015 that will tell you how to report these distributions for federal income tax purposes.

**Accordingly, shareholders should not use the information provided in this notice for tax reporting purposes.**

If you have any questions regarding the information in this notice, please contact the Fund at 1-888-383-4184.