



STEELPATH LAUNCHES THE FIRST-EVER MLP MUTUAL FUNDS
No K-1s, 1099 Qualified Dividend Treatment, Full Liquidity at Daily NAV
Create Simplified Access to MLP Asset Class

Dallas, Texas, May 12, 2010 – SteelPath today announced the launch of the SteelPath MLP Funds, the first mutual fund family to provide access to the Master Limited Partnership asset class. Without the burden of K-1s, or state and UBTI tax filings to the shareholder, the SteelPath mutual fund platform creates a transparent and liquid energy infrastructure MLP access product.

The three new funds, SteelPath MLP Income, SteelPath MLP Select 40, and SteelPath MLP Alpha, focus on energy infrastructure MLPs. This asset class consists of companies that own and operate the physical assets that transport crude oil, refined petroleum products, and natural gas, such as pipelines, as well as the associated storage facilities. These companies' long term contracts and toll road business models have minimal exposure to commodity prices.

"The SteelPath MLP Funds provide 1099 tax reporting, qualified dividend treatment of taxable distributions, low investment minimums, and full daily liquidity at a transparent NAV," said Portfolio Manager Gabriel Hammond. "The Funds are an especially compelling new option for IRA and 401(k) plans that were previously unable to benefit from the potential steady returns and high income offered by MLPs."

The SteelPath family of MLP mutual funds is designed to meet varying investor needs while focusing on a long-term investment horizon, diversified exposure and prudent risk management. Class A shares of all three funds carry a minimum investment of \$3,000 for individual investors, while the Institutional Class shares have been specifically created to provide a cost efficient option for institutional investors from insurance companies to pension funds.

The SteelPath MLP Income Fund, seeks to provide a high level of inflation protected current income, a higher distribution yield compared to equity alternatives such as REITs and Utilities, and provides the highest level of current income of the three SteelPath Funds.

The SteelPath MLP Select 40 Fund is a portfolio of 40 energy infrastructure MLPs which seeks investment returns that outperform the broader equities market, through a disciplined investment process that provides a portfolio focused on diversification and risk elimination.

The SteelPath MLP Alpha Fund is a concentrated portfolio of 20 energy infrastructure MLPs that utilizes a securities selection process designed to uncover those MLPs with the best risk-adjusted opportunities for superior distribution growth and price performance.

Master Limited Partnerships, or MLPs, are primarily engaged in the transportation, storage, or processing, of natural resources such as crude oil and natural gas. By confining their operations to these specific activities, they are able to trade on public securities exchanges exactly like the shares of a corporation, without entity level income taxation. More than two-thirds trade on the New York Stock Exchange, with the remainder on NASDAQ. MLPs are regulated by the Securities Exchange Commission and must file 10-Ks, 10-Qs, and notices of material change like any publicly traded corporation and comply with the recordkeeping and disclosure requirements of the Sarbanes-Oxley Act. For more information on MLPs, please see www.steelpath.com.



The funds are subject to special risk considerations similar to those associated with the direct ownership of energy infrastructure assets due to its policy of concentration in the securities of Master Limited Partnerships. Infrastructure valuations may be subject to factors such as changing economic, financial, regulatory, and environmental conditions.

The Funds' investments in securities of MLPs involve risks that differ from investment in common stock. Actual results, performance or events may be affected by, without limitation, (1) general economic conditions, (2) performance of financial markets, (3) interest rate levels, (4) changes in laws and regulations and (5) changes in the policies of governments and/or regulatory authorities.

About SteelPath Fund Advisors

SteelPath Fund Advisors is an SEC-registered investment advisor that manages portfolios exclusively focused on the energy infrastructure Master Limited Partnership asset class. The portfolio managers and investment team previously worked together with a six year track record at Alerian, the leading MLP indexing company, which recently spun off its asset management business. SteelPath focuses on fundamental analysis in this emerging asset class, combining its bottoms-up, private-equity investment process with a risk management philosophy designed to preserve capital and mitigate portfolio volatility. The firm's mutual fund platform seeks to provide a portfolio diversification tool with high levels of current income, inflation protection, and low correlation to other asset classes. For more information, please visit www.steelpath.com.

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A fund's investment objectives, risks, charges, and expenses should be considered carefully before investing. The prospectus contains this and other important information about the Fund. To obtain a prospectus, contact your financial professional, call SteelPath Funds at 1-888-614-6614, or visit our web site at www.steelpath.com. Please read the prospectus carefully before investing or sending money.

SteelPath Funds are distributed by UMB Distribution Services, LLC.

Fund shares are not FDIC insured, not bank guaranteed and may lose value.