

# ADVISORY RESEARCH

INVESTMENT MANAGEMENT

## ADVISORY RESEARCH MLP & ENERGY INCOME FUND ADDED TO SCHWAB MUTUAL FUND ONESOURCE SELECT LIST® FOR Q1 2017

**CHICAGO – January 21, 2017** – [Advisory Research Inc.](#), a diversified investment firm with \$8.7 billion in assets under management, announced today that its Advisory Research MLP & Energy Income Fund (INFRX) was chosen by Charles Schwab Investment Advisory, Inc. (CSIA) to be on the 2017 Q1 Schwab Mutual Fund OneSource Select List®.

To qualify, CSIA rigorously analyzes funds across a series of quantitative and qualitative metrics that consider risk, performance, and expenses.

Funds considered must be no load, no transaction fee mutual funds with a track record of three plus years.

The Mutual Fund OneSource Select List is an important tool used by investors and financial advisors to help sort through the multitude of available mutual funds and make confident investment decisions.

“Being selected for the Schwab Mutual Fund OneSource Select List is a distinction for our unique strategy, which provides the benefits of MLP exposure while mitigating investor concerns associated with this asset class,” said James J. Cunnane, Jr., CFA, Co-Portfolio Manager of the Fund. “As we continue to rapidly move towards North American energy independence, our Fund offers investors a tax-efficient option for capitalizing on the growth of MLPs and their parent companies.”

The Fund seeks to generate current income as well as long-term capital appreciation by primarily investing in publicly traded equity and debt securities of MLPs and their parent companies. With the Fund’s emphasis on both equity and debt, the goal is to generate comparable returns to the MLP asset class with the benefit of lower volatility. Additionally, unlike investing directly in MLPs, investing in the Fund allows investors to file a single Form 1099 instead of multiple Schedule K-1 tax forms in multiple states.

“By opportunistically investing in both equity and debt securities of the best energy infrastructure industry players, our Fund has similar upside potential with lower volatility than pure MLP strategies,” said Quinn T. Kiley, Co-Portfolio Manager of the Fund. “Our long track record investing in MLPs, combined with macroeconomic trends predicting further growth for energy infrastructure, makes our Fund an ideal option for investors seeking MLP exposure.”

The Advisory Research MLP and Energy Infrastructure team manages \$4.6 billion in MLP and energy infrastructure assets. Started in 2010, the Fund follows the philosophy and process the team has used in the MLP and energy infrastructure sector for more than 20 years.

## About Advisory Research

Advisory Research Inc. is a diversified investment firm with \$8.7 billion in assets under management as of December 31, 2016. Advisory Research is a wholly-owned subsidiary of Piper Jaffray Companies, an investment bank and asset management firm. Founded in 1974, Advisory Research manages U.S. value and growth, international value, global sustainable dividend, as well as MLP and energy infrastructure and energy investment strategies.

For more information, please visit [advisoryresearch.com](http://advisoryresearch.com).

**The Fund's prospectus, or summary prospectus which is available upon request by calling (888) 665-1414 or clicking [here](#), includes investment objectives, risks, fees, expenses, and other information that you should read and consider carefully before investing.**

## Investment Considerations

The Fund is non-diversified, which means that the Fund may invest in the securities of relatively few issuers. Investments in securities of a limited number of issuers or primarily of the energy infrastructure sector exposes the Fund to greater market risk and potential losses than if its assets were diversified among the securities of a greater number of issuers.

The Fund may invest in derivatives, (futures and options), high yield debt (also known as junk bonds) and ETFs. These investments involve significant risks and losses may occur. Derivatives may be more sensitive to changes in market conditions and may amplify risks. The Fund may invest in the debt securities of MLPs and generally, fixed income securities decrease in value when interest rates rise. High yield securities are below investment grade quality and may be considered speculative with respect to the issuer's continuing ability to make principal and interest payments.

The Fund intends to elect to be treated and to qualify each year, as a "regulated investment company" under the U.S. Internal Revenue Code of 1986 (the "Code"). To maintain qualification for federal income tax purposes as a regulated investment company under the Code, the Fund must meet certain source-of-income, asset diversification and annual distribution requirements. If for any taxable year the Fund fails to qualify for the special federal income tax treatment afforded to regulated investment companies, all taxable income will be subject to federal income tax and possibly state and local income tax at regular corporate rates (without any deduction for distributions to shareholders) and any income available for distribution will be reduced.

Charles Schwab & Co., Inc., member SIPC, receives remuneration from fund companies participating in Schwab's Mutual Fund OneSource® service for record keeping, shareholder services and other administrative services. Schwab also may receive remuneration from transaction fee fund companies for certain administrative services. Charles Schwab Investment Advisory, Inc. (CSIA) is an affiliate of Charles Schwab & Co., Inc.

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