

All data as of 6/30/2026

INVEST IN WHAT'S **REAL**®

## Fund Details

### Investment Objective

The Fund seeks a high level of current income and, as a secondary objective, capital appreciation.

### Investment Strategy

The Fund is an actively managed exchange-traded fund. The Fund's investment sub-adviser, Miller/Howard Investments, Inc., utilizes a bottom-up fundamental research process to evaluate these midstream energy infrastructure companies on a number of key metrics, including income, growth of income, distribution coverage, leverage, direct-commodity price exposure, and contract quality.

The Fund will seek to achieve its investment objectives by investing, under normal market conditions, at least 80% of its net assets in equity securities of U.S. and Canadian companies of any market capitalization deemed by the Sub-Adviser to be engaged in the midstream energy sector.

The midstream energy sector primarily includes publicly-traded master limited partnerships and limited liability companies taxed as partnerships (MLPs), and companies structured or who elect to be taxed as C-corporations that derive the majority of their revenue from operating or providing midstream energy services. The Sub-Adviser considers midstream energy services to be transportation, storage, and gathering & processing infrastructure that primarily collect fees for transporting customers' oil, natural gas, and other products.

The Fund may directly invest up to 25% of its total assets in equity securities of certain MLPs treated as publicly-traded partnerships. The Fund will invest more than 25% of the value of its total assets in the energy, oil, and gas industries.

## Performance

|             | Cumulative |       |        |                                | Average Annual |        |                                |
|-------------|------------|-------|--------|--------------------------------|----------------|--------|--------------------------------|
|             | 1 Mo       | 3 Mo  | YTD    | Since Inception<br>(3/23/2021) | 1 Yr           | 5 Yr   | Since Inception<br>(3/23/2021) |
| UMI (NAV)   | 1.99%      | 1.46% | 22.02% | 213.14%                        | 22.85%         | 20.74% | 24.18%                         |
| Share Price | 2.14%      | 1.37% | 22.43% | 208.40%                        | 23.07%         | 20.79% | 24.20%                         |
| AMEIX       | 1.64%      | 0.80% | 24.38% | 212.83%                        | 24.49%         | 20.87% | 24.14%                         |

Performance data quoted represents past performance and does not guarantee future results. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain the most recent quarter-end and month-end performance data visit [www.uscfinvestments.com](http://www.uscfinvestments.com) or call 1-800-920-0259.

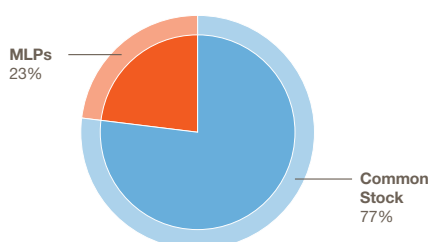
The Fund's NAV is calculated by dividing the value of the Fund's total assets less total liabilities by the number of shares outstanding. Share price returns are based on closing prices for the Fund and do not represent the returns an investor would receive if shares were traded at other times.

## Considerations for adding an Active Midstream Energy Strategy:

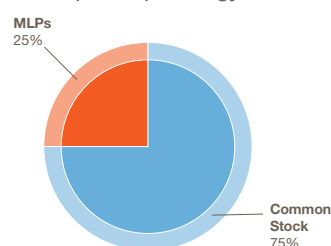
- UMI permits exposure to the midstream energy market including master limited partnership, without a K-1.
- UMI is actively managed, integrating forward-looking fundamental and Environmental, Social, and Governance (ESG) research.
- UMI invests in companies whose cash flows are typically supported by long-term contracts and generally have limited direct commodity price exposure.

## Strategy Comparisons

### USCF Midstream Energy Income Fund Strategy Breakdown\*



### Alerian Midstream Energy Select Index (AMEIX) Strategy Breakdown



\* Excludes cash allocation.



## USCF Midstream Energy Income Fund

### Fund Facts

|                                  |                  |
|----------------------------------|------------------|
| Ticker Symbol                    | UMI              |
| Intra-day Indicative Ticker      | UMI.IV           |
| NAV                              | \$58.75          |
| 30-Day SEC Yield as of 6/30/2026 | 3.63%            |
| Shares Outstanding               | 8,260,000        |
| Total Net Assets                 | \$485,246,930.25 |
| CUSIP                            | 90290T882        |
| Primary Exchange                 | NYSE Arca        |
| Total Annual Fund Expenses       | 0.85%            |
| Fee Waivers <sup>1</sup>         | 0.16%            |
| Total Net Expenses               | 0.69%            |

### Investment Characteristics

|                                         |         |
|-----------------------------------------|---------|
| Number of Holdings                      | 22      |
| Market Cap (\$ Billions)                |         |
| Weighted Average                        | \$49.3  |
| Median                                  | \$22.5  |
| Maximum                                 | \$118.4 |
| Minimum                                 | \$2.7   |
| Top 10 Holdings (% Weight of Portfolio) | 63%     |

### Top 10 Holdings

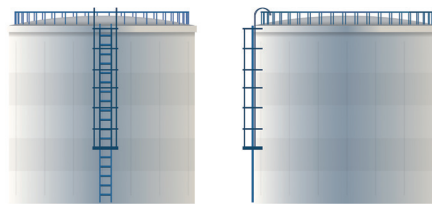
|                              |       |
|------------------------------|-------|
| Energy Transfer LP           | 7.76% |
| Enterprise Products Partners | 7.56% |
| Williams Cos Inc             | 7.37% |
| Enbridge Inc                 | 7.05% |
| Targa Resources Corp         | 6.89% |
| DT Midstream Inc             | 6.29% |
| Kinder Morgan Inc            | 6.23% |
| ONEOK Inc                    | 4.81% |
| MPLX LP                      | 4.71% |
| Keyera Corp                  | 4.62% |

<sup>1</sup> The Adviser has contractually agreed through October 31, 2026 to waive 0.16% of its management fees.



# UMI

## USCF Midstream Energy Income Fund



All data as of 6/30/2026

## Important Considerations

### Risks

- The Fund invests primarily in energy infrastructure companies which may be affected by fluctuations in energy prices and supply and demand of energy fuels. A decrease in the production of energy commodities or a decrease in the volume of such commodities available for transportation, processing, storage or distribution (such as reduced volumes of natural gas or other energy commodities so available), or a sustained decline in demand for such commodities (such as a sustained reduced demand for crude oil, natural gas, and refined petroleum products resulting from a recession or an increase in market price or higher taxes) may adversely impact the financial performance of those companies operating in the energy sector in which the Fund invests.
- An investment in MLP units involves risks that differ from a similar investment in equity securities, such as common stock, of a corporation. As compared to common shareholders of a corporation, holders of MLP units have more limited control and limited rights to vote on matters affecting the partnership.
- The Fund will pursue its investment strategy without regard to whether its investment strategy presents adequate diversification among individual holdings. If there are adverse changes in the financial condition of a particular investment or company, the resulting adverse impact on the performance of the Fund may be more pronounced than if the Fund were more diversified.
- The Fund may invest in securities issuers that have comparatively smaller capitalizations relative to issuers whose securities are included in major equity benchmark indices, which presents unique investment risks. These companies often have limited product lines, markets, distribution channels or financial resources, and the management of such companies may be dependent upon one or a few key people. The market movements of equity securities issued by MLPs and other issuers with smaller capitalizations may be more abrupt or erratic than the market movements of equity securities of larger, more established companies or the stock market in general.
- Investing in the Fund involves market risk, which is the risk that the securities held by the Fund will fall in market value due to adverse market and economic conditions, perceptions regarding the industries in which the issuers of securities held by the Fund participate and the particular circumstances and performance of particular companies whose securities the Fund holds. The trading prices of financial instruments fluctuate, sometimes rapidly and unpredictably, in response to a variety of factors. These factors include events impacting a specific market segment or the entire market, including global pandemics, such as the recent outbreak of COVID-19.

### ETF Characteristics

- UMI shares are not individually redeemable and owners of the shares may acquire those shares from the fund and tender those shares for redemption to the fund in 10,000 share creation unit aggregations only. Individual investors must buy and sell UMI shares in the secondary market through their brokerage firm. Brokerage commissions may apply.

### Definitions

The Alerian Midstream Energy Select Total Return Index<sup>SM</sup> ("AMEIX") is a composite of North American energy infrastructure companies. The capped, float-adjusted, capitalization-weighted index, whose constituents are engaged in midstream activities involving energy commodities, is disseminated real-time on a total-return basis.

Free cash flow (FCF): Represents the cash a company generates after accounting for cash outflows to support operations and maintain its capital assets.

One cannot invest directly in an index.

The USCF Midstream Energy Income Fund, is distributed by ALPS Distributors, Inc., administered by The Bank of New York Mellon.

**UMI and its design mark** are service marks of USCF Advisers, LLC.

ALPS Distributors, Inc., is not affiliated with The Bank of New York Mellon, Miller Howard Investments and USCF Advisers, LLC.

© Copyright 2026 USCF Advisers LLC. All rights reserved.

Not FDIC insured • No Bank Guarantee • May Lose Value

# USCF



INVEST IN WHAT'S **REAL**®

For additional information contact: ALPS Distributors, Inc., 1290 Broadway, Suite 1000, Denver, Colorado 80203 or call 1.800.920.0259 or visit [www.uscfinvestments.com](http://www.uscfinvestments.com).

**We advise you to consider a fund's objectives, strategies, risks, charges and expenses carefully before investing. Must be preceded and accompanied by a [prospectus](#).**

**Please read any Prospectus carefully before investing.**

USO003105 10/31/26