

as of 5/23/13

Many Open *Their Gates* to MainGate

The MainGate MLP Fund is currently available through these Financial Service Providers:

J.P.Morgan

charles SCHWAB

TD Ameritrade

Fidelity
INVESTMENTS

Deutsche Bank

Scottrade

UVEST
FINANCIAL
SERVICES

Northern Trust

Mesirow Financial

Pershing

BAIRD

FIRST REPUBLIC BANK
It's a privilege to serve you®

SEI New ways.
New answers.®

LPL Financial

- Charles Schwab & Co.
- Deutsche Bank
- Dominick & Dominick
- Fidelity Investments
- First Republic Bank
- J.P. Morgan
- LPL Financial
- M Holdings Securities
- Mesirow Financial
- Mid Atlantic Capital
- MSCS Financial
- North Carolina SECU Brokerage
- Northern Trust
- Pershing
- Robert W. Baird & Co.
- Scottrade
- SEI
- Stephens Inc.
- Sterne Agee
- TD Ameritrade
- Uvest Financial Services

The fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus contains this and other important information about the investment company, and it may be obtained by calling 855.MLP.FUND (855.657.3863). Read it carefully before investing.

Mutual fund investing involves risk. Principal loss is possible. The Fund is nondiversified, meaning it may concentrate its assets in fewer individual holdings than a diversified fund. Therefore, the Fund is more exposed to individual stock volatility than a diversified fund. The Fund will invest in Master Limited Partnerships (MLPs) which concentrate investments in the natural resource sector and are subject to the risks of energy prices and demand and the volatility of commodity investments. Damage to facilities and infrastructure of MLPs may significantly affect the value of an investment and may incur environmental costs and liabilities due to the nature of their business. MLPs are subject to significant regulation and may be adversely affected by changes in the regulatory environment. Investments in smaller companies involve additional risks, such as limited liquidity and greater volatility. Investments in foreign securities involve greater volatility and political, economic and currency risks and differences in accounting methods. MLPs are subject to certain risks inherent in the structure of MLPs, including complex tax structure risks, 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 Fund does not receive the same tax benefits of a direct investment in an MLP. The Fund is treated as a regular corporation, or "C" corporation and is therefore subject to U.S. federal income tax on its taxable income at rates applicable to corporations (currently at a maximum rate of 35%) as well as state and local income taxes. MLP Funds accrue deferred income taxes for future tax liabilities associated with the portion of MLP distributions considered to be a tax-deferred return of capital and for any net operating gains as well as capital appreciation of its investments. This deferred tax liability is reflected in the daily NAV and as a result the MLP Fund's after-tax performance could differ significantly from the underlying assets even if the pre-tax performance is closely tracked. 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, reducing the amount of cash available for distribution to the Fund which could result in a reduction of the Fund's value.