



Master Income ETF Launched on NYSE

Boston, MA - January 8, 2015 - The Master Income Exchange Traded Fund--consisting of a diversified portfolio of exchange traded pass-through securities--began trading yesterday on the New York Stock Exchange (NYSE), it was announced by Trust & Fiduciary Management Services Inc. (TFMS). TFMS is the provider of the High Income Pass-Through Securities (HIPS) 300 Index upon which the ETF is based. HIPS will be the trading symbol of the ETF.

Pass-Through Securities¹ include an array of corporate organizations which have the common feature that they are exempt from U. S. corporate income tax on the condition that they distribute substantially all of their profits to shareholders.² The best known of these include: Real Estate Investment Trusts (which operate buildings or own mortgages), Master Limited Partnerships (which operate infrastructure facilities, most commonly energy-related), Business Development Companies (which provide financing to middle market companies), Closed-End Funds (fixed portfolios of securities in a wide range of markets), and Royalty Trusts (which capture a revenue stream from commodity production).³ The HIPS 300 Index, calculated for TFMS by S&P Dow Jones, seeks to provide a broad representation of high yielding securities in this category, while maintaining diversification characteristics which allow the Master Income ETF qualify as a Registered Investment Company under the Investment Company Act of 1940. The Index has been published since September 2013 and is available through professional data services under the symbol, TFMSHIPS.

The Investment Advisor to the Master Income ETF is Exchange Traded Concepts of New York. The lead market maker is Cantor Fitzgerald.

For more information on The Master Income ETF, please visit their website at www.masterincomeetf.com.

Trust & Fiduciary Management Services Inc. is a Boston based Registered Investment Advisor. It has offered actively managed portfolios of diversified Pass-Through securities since 2001.

Master Shares is a trademark of TFMS for its index-based Pass-Through portfolios.

Matrix Income is a trademark of TFMS for its actively managed Pass-Through portfolios.

¹ For purposes of this ETF, pass-through securities are defined as those from listed corporate entities which are exempt from the U. S. Corporate Income Tax on the condition that they distribute substantially all of their profits to their shareholders.

^{2,3} The Economist, October 26, 2013, pp. 29-31

Contact: James L. Copell, 617-399-6435

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 800-617-0004 or by visiting www.masterincomeetf.com. Read the prospectus carefully before investing.

Investing involves risk; Principal loss is possible. Investments in debt securities typically decrease when interest rates rise. This risk is usually greater for longer term debt securities. Investments in lower rated and non-rated securities present a greater risk of loss to principal and interest than higher rated securities. Investments in foreign securities involves greater volatility and political, economic, and currency risks and differences in accounting methods. Investments in smaller companies involve additional risks, such as limited liquidity and greater volatility. 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. Investments in asset-backed and mortgage-backed securities include additional risks including credit risk, prepayment risk, possible illiquidity and default, as well as increased susceptibility to adverse economic developments. A REIT's share price may decline because of adverse developments affecting the real estate industry. Unlike mutual funds, ETFs may trade at a premium or discount to their net asset value.

Diversification does not assure a profit or protect against loss in a declining market.

The High Income Pass-Through Securities Index seeks to provide a broad representation of high yielding securities. One may not directly invest in an index.

Exchange Traded Concepts, LLC serves as the investment advisor to the Master Income ETF. The Master Income ETF is distributed by Quasar Distributors, LLC., which is not affiliated with Exchange Traded Concepts, LLC or any of its affiliates.