

Eagle Renewables Infrastructure Strategy

Strategy Profile

As of September 1, 2019

Strategy Overview

The Eagle Renewables Infrastructure strategy seeks to provide investors access to the core value proposition of the renewable infrastructure asset class through a concentrated portfolio of renewable infrastructure companies. Our separately managed account (SMA) strategy targets a combination of dividends and long term stock price appreciation. Portfolios are managed by a team of investment professionals with a long history of success within the energy infrastructure sector.

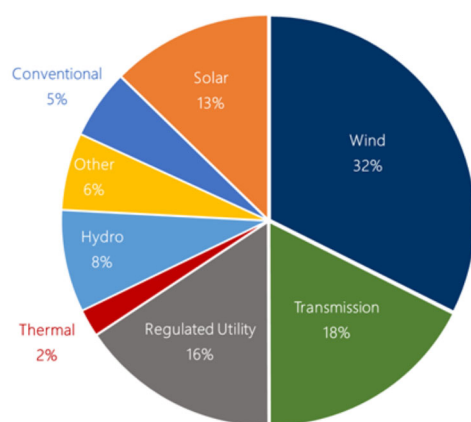
Investment Highlights

- **Essential Infrastructure:** Renewables Infrastructure companies own or have interests in renewable or renewable-related infrastructure assets. Renewables energy includes wind, solar, hydro, biomass, ethanol, etc.
- **Dividend:** Majority of cash flows paid out to shareholders, and are typically tax advantaged at corporate and/or shareholder level.
- **Inflation Protection:** Dividends have grown over time, providing an effective inflation hedge.
- **Historical Performance:** Renewables Infrastructure companies have historically outperformed other yield-oriented investments like REITs, utilities and bonds.

Eagle Global Advisors, LLC

- SEC Registered Investment Advisor, founded November 1996
- \$3.2 Billion assets under management*
- 35 employees including 15 investment professionals
- Dedicated MLP and Midstream Team averages over 20 years of experience

Portfolio Composition



Disclaimer

Eagle Global Advisors, LLC is an independent investment advisor, actively managing individual investment portfolios containing domestic equity, international equity, master limited partnerships, and domestic fixed income securities (either directly or through a sub-advisory relationship) for mutual funds, high net worth individuals, retirement plans for corporations and unions, financial institutions, trusts, endowments and foundations. Eagle Global Advisors, LLC claims compliance with Global Investment Performance Standards (GIPS®). To receive a complete list and description of Eagle Global Advisors, LLC composites contact Steven Russo at 713-952-3550, or write Eagle Global Advisors, LLC at 1330 Post Oak Blvd., Suite 3000, Houston, TX 77056, or srusso@eagleglobal.com.

*AUM data is inclusive of both discretionary and non-discretionary client assets.

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Universe Performance

Year	EGI Index	Renewables	S&P 500	Utilities
YTD 2019	31.2	33.7	18.3	19.5
2018	(9.2)	(8.4)	(4.4)	3.0
2017	25.0	21.0	21.8	10.9
2016	14.8	(17.0)	12.0	15.1
2015	(12.0)	1.8	1.4	(5.9)
2014	6.8	(4.6)	13.7	27.6
2013	7.5	48.4	32.4	11.9
2012	14.4	(16.2)	16.0	0.0
CAGR (3 yrs)	9.2	-2.7	9.3	9.6
CAGR (5 yrs)	2.9	-1.6	6.0	6.8

*As of August 29, 2019

1 - EGI Index is a float-adjusted, capitalization-weighted index of US and Canadian renewable infrastructure stocks

2 - "Renewables" represents the S&P Global Clean Energy Index, a diversified mix of clean energy production and clean energy equipment & technology companies.

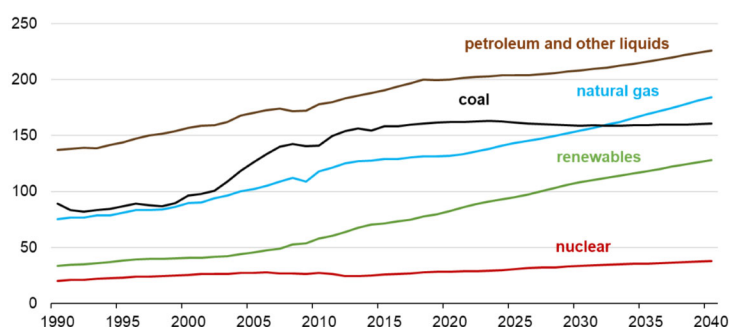
3 - "Utilities" represents the S&P Utility Index that covers IPPs, multi-utilities, electric utilities, gas utilities

4 - Clients cannot invest directly in an index

Extensive History of Managing Infrastructure Assets

Eagle Global Advisors, LLC was formed in November 1996 and has been 100% employee-owned since inception. The firm launched dedicated MLP strategies in 2003, making it a pioneer in energy infrastructure investing. The Eagle Renewables Infrastructure SMA strategy will utilize the same team, the same investment methodology and philosophy, and the experience gained from over 15 years in the marketplace managing portfolios.

Here Come Renewables: Consumption Growing Faster Than Others



Source: EIA

Terms / Structure

Minimum Investment	\$100,000
Management Fee	0.95% for less than \$5 Million
	0.85% for \$5.0 - \$24.9 Million
	0.75% for \$25+ Million