

# INFRACAP

Infrastructure Capital  
Advisors

## ABOUT

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Infrastructure Capital Advisors, LLC (ICA) is an SEC-registered investment advisor that manages exchange traded funds (ETFs) and a series of hedge funds. The firm was formed in 2012 and is based in New York City.

ICA seeks total return opportunities driven by catalysts

ICA seeks total-return opportunities driven by catalysts, largely in key infrastructure sectors. These sectors include energy, real estate, transportation, industrials and utilities. It often identifies opportunities in entities that are not taxed at the entity level, such as master limited partnerships ("MLPs") and real estate investment trusts ("REITs"). It also looks for opportunities in credit and related securities, such as preferred stocks.

Current income is a primary objective in most, but not all, of ICA's investing activities. Consequently, the focus is generally on companies that generate and distribute substantial streams of free cash flow. This approach is based on the belief that tangible assets that produce free cash flow have intrinsic values that are unlikely to deteriorate over time.



## MEET THE TEAM

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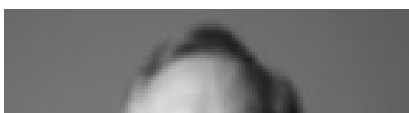
### Jay D. Hatfield | Founder, CEO and Portfolio Manager

Mr. Hatfield has almost three decades of experience in the securities and investment industries. At ICA, he is the portfolio manager of InfraCap MLP ETF (NYSE: AMZA), InfraCap REIT Preferred ETF (NYSE: PFFR), Virtus InfraCap U.S. Preferred Stock ETF (NYSE: PFFA), and a series of hedge funds. He leads the investment team and directs the company's business development.

During his career, Mr. Hatfield has gained a broad perspective on the U.S. financial markets with years as an investment banker, a research director and portfolio manager, and as a co-founder of a NYSE-listed company. A focus on companies that own real or hard assets, like energy infrastructure and real estate, runs through Mr. Hatfield's career.

Prior to forming ICA, he partnered with senior energy industry executives to acquire several midstream MLPs. These companies were merged to form a company now known as NGL Energy Partners, LP (NYSE: NGL). NGL was an IPO in May 2011. He is a general partner of the publicly-traded company.

In the years prior to forming NGL, Mr. Hatfield was a portfolio manager at SAC Capital (now Point72 Asset Management), running a portfolio focused on income securities. He joined SAC from Zimmer Lucas Partners, a hedge fund focused on energy and utility sectors, where he was head of research. Earlier in his career, he was head of an investment banking unit at CIBC/Oppenheimer and a Principal in an investment banking unit at Morgan Stanley & Co. He began his career as a CPA at Ernst & Young. He holds an MBA from the Wharton School at the University of Pennsylvania and a BS from the University of California at Davis.



### Edward F. Ryan | Founder, CFO and COO

Mr. Ryan has more than thirty years of experience in the investment management business. During



most of that time, he was an analyst and portfolio manager. At ICA, he is involved in all aspects of the company's business, including investments, finance, compliance and marketing. He plays a key role in structuring and launching new funds.

During his career, Mr. Ryan helped launch several asset management businesses. Prior to forming ICA, he was the founder and managing partner of Mansion Partners, LP, a private investment partnership focused on value stocks and special situations. He was also engaged in venture capital projects in the financial technology sector.

Early in his career, he was a research analyst/portfolio manager at Ansbacher (Dublin) Asset Management, Ltd. There he was active in global equity and fixed income markets. He began his career at J. Rothschild Capital Management Corp., a unit of RIT Capital Partners, where he was a member of the team that launched the U.S. operation. There he evaluated U.S. investment opportunities and managed corporate financial functions. He holds an MBA from Columbia University Graduate School of Business and a BA from Saint John's University (MN).

# FUNDS

## InfraCap MLP ETF

The Fund is an actively managed exchange-traded fund invested in the US midstream energy infrastructure sector.

[Learn More](#)

## InfraCap REIT Preferred ETF

The InfraCap REIT Preferred ETF is the only ETF offering a diversified investment in preferred securities issued by Real Estate Investment Trusts (REITs).

[Learn More](#)

## Virtus InfraCap U.S. Preferred Stock ETF

The Fund seeks current income and, secondarily, capital appreciation through a portfolio of over 100 preferred securities issued by U.S. companies with market capitalizations of over \$100 million.

[Learn More](#)

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\*To obtain a prospectus which contains this and other information, visit the following website: <https://www.virtus.com/products/infracap-mlp-etf> or <https://www.virtus.com/products/infracap-reit-preferred-etf> or <https://www.virtus.com/products/virtus-infracap-us-preferred-stock-etf> or call 1-888-383-0553. Please read the prospectus carefully before investing or sending money.

The Funds are distributed by ETF Distributors LLC, an

The Funds are distributed by ETF Distributors LLC, an affiliate of Virtus ETF Advisers, LLC.

\*\*To view the firm brochure that provides information about the firm's qualifications and business practices, [click here](#).

# ANNOUNCEMENTS

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## InfraCap MLP ETF Announces Changes to Distribution Policy

The InfraCap MLP ETF (NYSE: AMZA) has announced that it is adopting a monthly dividend policy, replacing its traditional quarterly schedule, which had been in place since the fund's 2014 inception.

[Learn More](#)

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## Virtus ETF Solutions and InfraCap Introduce Preferred Stock ETF

Virtus ETF Solutions, an affiliate of [Virtus Investment Partners, Inc.](#) (NASDAQ: VRTS), has partnered with Infrastructure Capital Advisors, LLC (InfraCap) to introduce the [Virtus InfraCap U.S. Preferred Stock ETF](#), which begins trading today under the ticker "PFFA" on NYSE Arca.

[Learn More](#)

[More Announcements](#)

# FEATURED PRESS

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*September 20 2018*

[Virtus InfraCap U.S. Preferred Stock ETF \(NYSE: PFFA\) Declares Monthly Dividend](#)

*September 20 2018*

[InfraCap MLP ETF \(NYSE: AMZA\) Declares Monthly Distribution](#)

*July 20 2018*

[Virtus InfraCap U.S. Preferred Stock ETF \(NYSE: PFFA\) Declares Monthly Dividend](#)

*July 19 2018*

[InfraCap MLP ETF \(NYSE: AMZA\) Declares Monthly Distribution](#)

The Virtus InfraCap U.S. Preferred Stock ETF (NYSE:PFFA) has declared a monthly dividend of \$0.19 per share.

[Read More](#)

The InfraCap MLP ETF (NYSE:AMZA) has declared a monthly distribution of \$0.11 (\$1.32 per share on an annualized basis).

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## MARKET COMMENTARY

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### MLP Market Environment

Stocks have been hovering near correction territory since late October, driven by comments from Fed Chair Jerome Powell, and fears of a China economic slowdown related to current and pending tariffs.

[Learn More](#)

## RELATED LINKS & PUBLICATIONS

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### ENERGY

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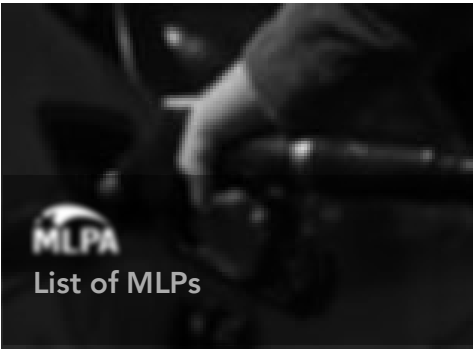
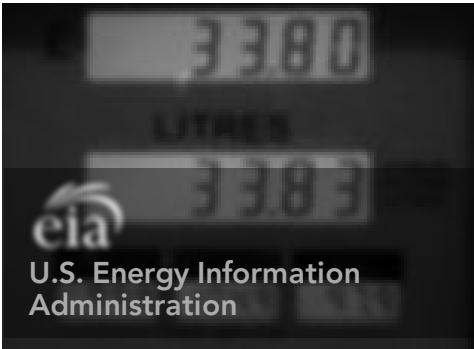
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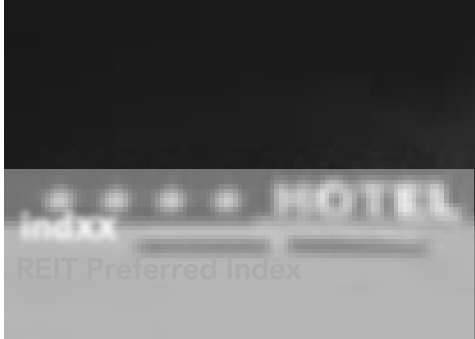


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International Energy  
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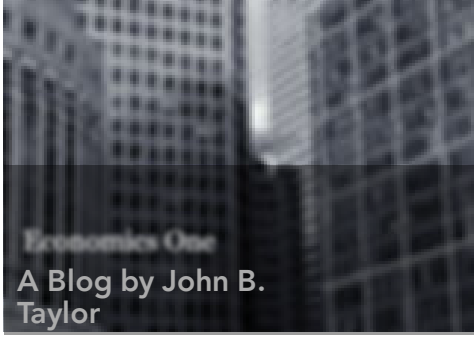
## REAL ESTATE

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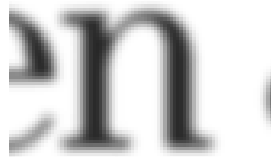
## ECONOMICS

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# SERVICE PROVIDERS

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## Charitable Activities

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Ten percent of Infrastructure Capital Advisor's revenue is donated to charitable activities.



Tutoring America is a non-profit organization dedicated to providing low-income students with supplemental tutoring services so that they can catch up to grade level in both math and English language arts. Our grants go directly to existing schools and other community organizations, and include funding for qualified tutors, tutoring software and computers.

[Learn More](#)



# CONTACT



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