

The United States 3x Oil Fund<sup>SM</sup> (USOU) is an exchange-traded product designed to reflect three times (3x) the daily price movements of West Texas Intermediate (WTI) light, sweet crude oil. USOU issues shares that may be purchased and sold on the NYSE Arca.

The investment objective of USOU is for the daily changes in percentage terms of its shares' NAV to reflect three times (3x) the daily changes in percentage terms of a specified short-term futures contract on light, sweet crude oil called the "Benchmark Oil Futures Contract", less USOU's expenses.

To achieve this objective, USCF will endeavor to have the notional value of the Fund's aggregate exposure to the Benchmark Oil Futures Contract at the close of each trading day approximately equal to 300% of the Fund's NAV. The Fund will seek a return that is 300% of the return of the Benchmark Oil Futures Contract for a single day and does not seek to achieve its stated investment objective over a period of time greater than one day. The pursuit of daily leveraged investment goals means that the return of the Fund for a period longer than a full trading day may have no resemblance to 300% of the return of the Benchmark Oil Futures Contract for a period of longer than a full trading day because the aggregate return of the Fund is the product of the series of each trading day's daily returns. For the Fund to maintain a consistent 300% return versus the Benchmark Oil Futures Contract, the fund's holdings must be rebalanced on a daily basis by buying additional oil Interests or selling oil Interests that it holds. Rebalancing will occur generally before or at the close of trading of the shares on NYSE Arca, at or as near as possible to that day's settlement price.

USOU's benchmark is the near month light, sweet crude oil futures contract traded on the New York Mercantile Exchange (NYMEX), traded under the trading symbol "CL". If the near month futures contract is within two weeks of expiration, the benchmark will be the next month futures contract to expire. The crude oil contract is WTI light, sweet crude oil delivered to Cushing, Oklahoma.

USOU invests primarily in listed crude oil futures contracts and may invest in forwards, swap contracts, other oil-related futures contracts, and certain options on oil futures contracts. USOU invests in these oil interests to the fullest extent possible without being leveraged or unable to satisfy its current or potential margin or collateral obligations. These investments will be collateralized by cash, cash equivalents, and US government obligations with remaining maturities of two years or less.

Additionally, investors should be aware that the Fund's investment objective is not for its NAV or market price of shares to equal, in dollar terms, the spot price of light, sweet crude oil.

**Fund Data** as of 3/31/19

Ticker Symbol .....	USOU
Intra-day Indicative Ticker .....	USOU.IV
NAV .....	\$32.91
Shares Outstanding .....	650,000
Total Net Assets .....	\$21,391,818
CUSIP.....	91733T307
Primary Exchange .....	NYSE Arca
Management Fee <sup>1</sup> .....	0.95%
Total Expense Ratio <sup>2</sup> .....	1.51%

**Fund Performance** as of 3/31/19

	1 month	3 month	Year-to-Date	1 Year	Since Inception Cumulative (7/19/2017)	Since Inception Annualized (7/19/2017)
USOU (NAV)	12.82%	107.90%	107.90%	-39.96%	31.64%	17.57%
Share Price	12.99%	102.20%	102.20%	-38.12%	31.83%	17.74%
Benchmark	4.43%	29.88%	29.88%	-5.82%	26.91%	15.12%

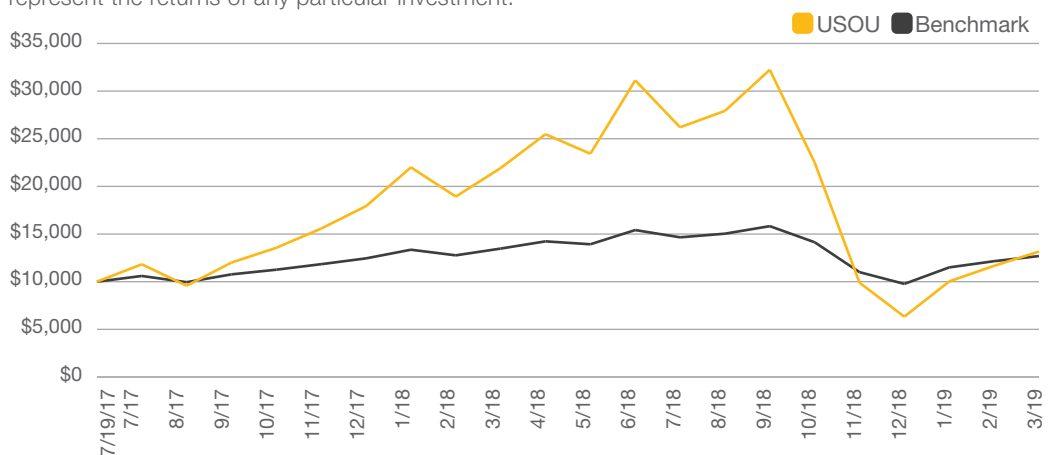
The performance data quoted above represents past performance. Past performance is not necessarily indicative of future results. Investment return and value of the Fund shares will fluctuate so that an investor's shares, when sold, may be worth more or less than their original cost. Performance may be lower or higher than performance data quoted.

<sup>1</sup> The Fund is contractually obligated to pay USCF a management fee based on daily net assets and paid monthly of 0.95% per annum on average net assets. Average daily net assets are calculated daily by taking the average of the total net assets of the Funds over the calendar year, i.e., the sum of daily total net assets divided by the number of calendar days in the year. On days when markets are closed, the total net assets are the total net assets from the last day when the market was open.

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.

**Growth of a \$10,000 Investment** as of 3/31/19

This chart shows how a hypothetical investment of \$10,000 in the Fund at its inception would have performed versus an investment in the Fund's benchmark futures contract(s). The values indicate what \$10,000 would have grown to over the time period indicated. The hypothetical example does not represent the returns of any particular investment.



**Fund Benefits**

- USOU provides features including, intra-day pricing, and market, limit, and stop orders.
- USOU offers commodity exposure without using a commodity futures account.
- USOU provides portfolio holdings, market price, NAV and Total Net Assets on its website each day.

This investment is not suitable for all investors. Funds that focus on a single sector generally experience greater volatility.

## Important Considerations

- **USOU<sup>SM</sup> is not a mutual fund or any other type of Investment Company within the meaning of the Investment Company Act of 1940, as amended, and USOU is not subject to regulation thereunder.**
- **This investment is not suitable for all investors.**
- **Commodity trading is highly speculative. Commodity prices and futures generally are volatile and are not suitable for all investors. USOU is speculative and involves a high degree of risk. USOU is likely to be volatile and could suffer from periods of prolonged decline in value. An investor may lose all or substantially all of an investment in USOU. Funds that focus on a single sector generally experience greater volatility.**
- **The Fund is not operated in a fashion such that its NAV will reflect the percentage change of the price of any particular futures contract as measured over a time period greater than one day. It is not the intent to operate the Fund in a fashion such that its per share NAV will equal, in dollar terms, the spot price of any particular futures contract.**
- There is the risk that the daily changes in the price of USOU's shares on the NYSE Arca will not closely track the daily changes in the spot price of light, sweet crude oil. If these correlations do not exist, then investors may not be able to use USOU as a cost-effective way to invest indirectly in light, sweet crude oil or as a hedge against the risk of loss in crude oil-related transactions.
- USOU could terminate at any time and cause the liquidation of your investment which may upset the overall maturity and timing of your investment portfolio. An unanticipated number of redemption requests during a short period of time could have an adverse effect on the NAV or USOU.
- Leveraged and inverse exchange-traded products pursue daily leveraged investment objectives which means they are riskier than alternatives which do not use leverage. They seek daily goals and should not be expected to track the underlying benchmark over periods longer than one day. Due to the compounding of daily returns, returns over periods other than one day will likely differ in amount and possibly direction from the target return for the same period.
- USOU is new and has a limited operating history.

- USOU may not earn trading gains sufficient to compensate for the fees and expenses that it must pay, and as such, it may not earn any profit. You should not invest in USOU if you will need cash distributions from USOU to pay taxes on your share of income and gains of USOU, if any, or for any other reason.
- Shares of USOU may be purchased or sold throughout the day through any brokerage account which will result in typical brokerage commissions. Investors buy and sell shares in the secondary market (i.e., not directly from USOU). Only authorized participants may trade directly with USOU in minimum blocks of 50,000 shares. Individual investors must buy and sell those shares in the secondary market through their brokerage firm. Brokerage commissions may apply and will reduce returns.
- K-1s will be available for tax reporting purposes. You may download them electronically through a link on the fund's website.

***This material must be preceded or accompanied by a Prospectus. Please read it carefully before investing.***

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