

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
THE Cushing MLP Infrastructure Fund		30-1011881	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
ANGELA A. TER MAAT	414-287-3013	ANGELA.TERMAAT@USBANK.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
777 EAST WISCONSIN AVENUE 5TH FLOOR		MILWAUKEE, WISCONSIN, 53202	
8 Date of action		9 Classification and description	
REFER TO ATTACHED SCHEDULE		NONTAXABLE RETURN OF CAPITAL DISTRIBUTION	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
231632100, 231632209,		PAPEX, PCPEX, PIPEX	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **THE CUSHING MLP INFRASTRUCTURE FUND PAID A NONTAXABLE RETURN OF CAPITAL DISTRIBUTION TO SHAREHOLDERS. PLEASE REFER TO ATTACHED SCHEDULE.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **FOR THE TOTAL NONTAXABLE RETURN OF CAPITAL PORTION OF THE DIVIDEND PAID TO SHAREHOLDERS, PLEASE REFER TO ATTACHED SCHEDULE.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **THE TAX BASIS IS LOWERED BY THE PER SHARE AMOUNT FOR THE SHAREHOLDERS. PLEASE REFER TO THE ATTACHED SCHEDULE. THE RATE WAS DETERMINED IN ACCORDANCE WITH IRC §301 and IRC §316.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ **IRC §301, §316**

Blank lines for listing applicable Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ **NO LOSS CAN BE RECOGNIZED ON THE DISTRIBUTIONS PAID TO THE SHAREHOLDERS. PLEASE REFER TO ATTACHED SCHEDULE.**

Blank lines for providing details for question 18.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **THE INFORMATION PROVIDED ABOVE WILL BE PROVIDED ON THE SHAREHOLDERS 2018 1099 DIV STATEMENT BOX 3.**

Blank lines for providing additional information for question 19.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ *John Alban* Date ▶ *1/29/19*

Print your name ▶ *John Alban* Title ▶ *CEO*

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

FORM 8937 Report of Organizational Actions Affecting Basis of Securities

The Cushing MLP Infrastructure Fund

EIN : 30-1011881

Part I	Box 10 Cusip Number	Box 12 Ticker Symbol
	231632100	PAPEX
	231632209	PCPEX
	231632308	PIPEX

Part II, Organizational action on the basis of the security in the hands of a U.S. taxpayer:

		231632100	PAPEX	
Record Date	Ex-Dividend Date	Payable Date	Total Distribution Per Share	Total ROC Per Share
2/26/2018	2/27/2018	2/28/2018	\$0.249500	\$0.224480
5/29/2018	5/30/2018	5/31/2018	\$0.210500	\$0.189391
8/29/2018	8/30/2018	8/31/2018	\$0.253500	\$0.228079
11/28/2018	11/29/2018	11/30/2018	\$0.261400	\$0.235186
		231632209	PCPEX	
2/26/2018	2/27/2018	2/28/2018	\$0.249500	\$0.224480
5/29/2018	5/30/2018	5/31/2018	\$0.210500	\$0.189391
8/29/2018	8/30/2018	8/31/2018	\$0.253500	\$0.228079
11/28/2018	11/29/2018	11/30/2018	\$0.261400	\$0.235186
		231632308	PIPEX	
2/26/2018	2/27/2018	2/28/2018	\$0.249500	\$0.224480
5/29/2018	5/30/2018	5/31/2018	\$0.210500	\$0.189391
8/29/2018	8/30/2018	8/31/2018	\$0.253500	\$0.228079
11/28/2018	11/29/2018	11/30/2018	\$0.261400	\$0.235186