

YORKVILLE
CAPITAL MANAGEMENT LLC

Yorkville's Monthly MLP / PTP Beat

MLP-Moving News

MLP Universe Posts +5.2% Gain, 3.4% Greater Than the S&P 500 in July

Commodity MLPs Beat Infrastructure MLPs in July, +5.6% vs. +5.1%

MLP Yield Spread 483 bps Over U.S 10-Year, Remains Historically High

Coal MLPs Diverge in July with Best and Worst MLP Performances, OXF +20.7%, NRP -7.9%

Exploration & Production MLPs, Refined Product MLPs Lead, Both +6.0%

Chesapeake Midstream Partners LP (CHKM) Name Change to Access Midstream Partners LP (ACMP)

Refiner Northern Tier Energy LP (NTI) Completes 2nd MLP IPO of 2012

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Master Limited Partnerships (MLPs): Investments for All Markets

Since 2000, MLPs have beaten the S&P 500 eleven of twelve years. They have done so by a remarkable average margin of 19.5%, with a median beat of 13.7%, and a peak of more than 53% (in 2009). The only year in recent history

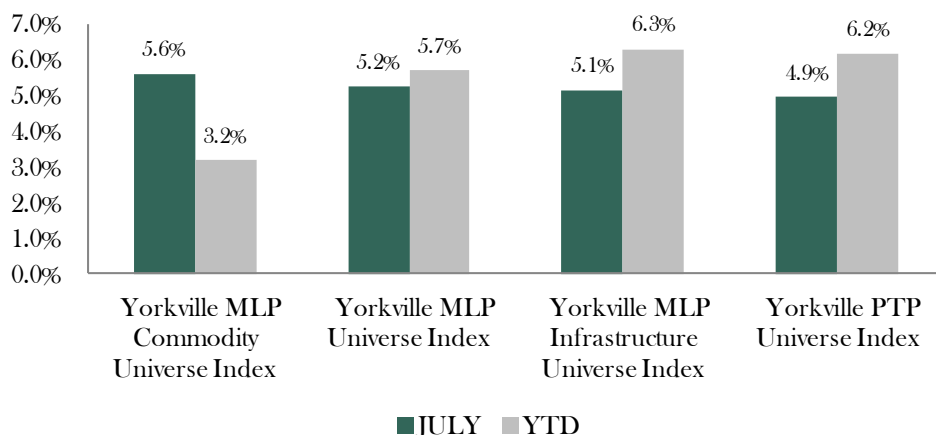
in which MLPs underperformed the broader market came in 2008. That year, MLPs posted a loss of -39.6% versus -37.0% for the S&P 500, for a relative underperformance of -2.6%. However, following the bottom for MLPs in December 2008, the asset class was able to recoup its losses within only 13 months to reach new all-time highs. The S&P 500, meanwhile, took 25 months from its trough to surpass pre-recession levels, only to have faltered since. Besides '08, there has been only one year since 2000 in which the S&P 500 even came close to matching MLP returns (in 2005.) In every other

year, MLPs were able to create a performance gap of at least 5.7%, creating a double digit gap in eight of the twelve. As previously stated and as the chart

MLP Outperformance by Year (Total Returns)

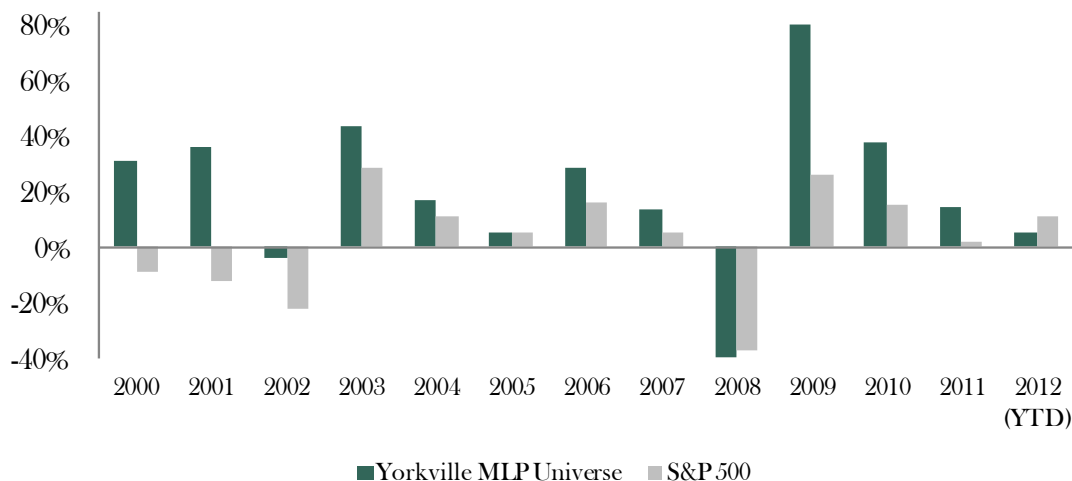
Year	Outperformance (S&P 500)
2000	40.0%
2001	47.9%
2002	18.1%
2003	14.9%
2004	5.7%
2005	0.6%
2006	12.5%
2007	8.2%
2008	-2.6%
2009	53.8%
2010	23.0%
2011	12.3%
2012 (YTD)	-5.3%
Mean (ex-'12)	19.5%
Median (ex-'12)	13.7%

MLP / PTP Composite Indices - Total Return
(July 2012)



below demonstrates, MLPs have dominated throughout the various market conditions from 2000-2011.

MLPs vs. S&P 500 Annual Total Returns (1/1/2000-7/31/2012)



In order to further substantiate this claim, we looked at the performance of MLPs in several environments:

1. In the most recent recession from December 2007 to June 2009, MLPs salvaged a total return loss of -18.8% versus -35.0% for the S&P 500, representing a beat of 16.2%.
2. During the bull market from 2002-2007, MLPs grew an impressive +178%, outdoing the S&P by +69%.
3. When crude oil prices fell from \$140 down to \$40, MLPs dropped -10.3% in terms of total return, 6.0% better than the S&P's -16.3% drop.
4. Over the last tightening cycle from May '04 to June '06, MLPs outpaced the broad market by 25 percent, coming in at +42.8% and +17.7%, respectively.
5. When treasury yields increased in 2009, MLPs were up +80.3% percent compared to S&P 500 which was up +26.5%, for a difference of 53.8%.

As illustrated, MLPs have been strong investments even during periods which would appear to be detrimental to their structure and exposure.

MLPs currently lag the equity market benchmark by more than 5% year-to-date and spreads for MLPs versus the U.S. ten year remain elevated. If history is any indication, it appears as though MLPs are poised for a breakout. We are of the opinion that master limited partnerships should significantly outperform in the coming months and also strongly believe that the asset class is well positioned to gain in nearly all market environments, including future tightening cycles and commodity bear markets, as earlier evidenced.

MLP / PTP Sector Performance - Total Returns

In July, MLP sectors were consistent in their outperformance of the broad equity market. While the S&P 500 managed a return of +1.8%, all 9 MLP-only sectors achieved returns between +4.2% and +6.0% and all eleven of the Yorkville PTP / MLP indexes delivered positive total returns. As a result, only two MLP sectors remain down on the year: Gathering and Processing MLPs and Propane MLPs, which have lost -4.4% and -4.3% respectively, as NGL prices remain depressed. The best place to have invested has been Marine Transportation MLPs which have set the bar high for 2012, up +16.5% year-to-date, followed by both Gas/NGL Pipelines (+12.4%) and Crude Oil Pipelines (+11.3%).

For July, the Yorkville MLP Refined Product Pipelines and Terminals Index and the Yorkville MLP Exploration and Production Index topped the MLP sector list, both gaining 6 percent on rising oil (+3.7%) and gas (+17.2%).

MLP / PTP Sector Indices - Total Return

as of 7/31/12

INDEX NAME	BLOOMBERG		
	TICKER	JULY	YTD
Yorkville MLP Exploration & Production Index	YEXNPX	6.0%	1.1%
Yorkville MLP Refined Product Pipelines and Terminals Index	YRPPTX	6.0%	3.5%
Yorkville MLP General Partners Index	YGENPX	5.7%	7.3%
Yorkville MLP NGL Pipelines Index	YNGLPX	5.1%	12.4%
Yorkville MLP Propane Index	YPROPX	5.0%	-4.3%
Yorkville MLP Crude Oil Pipelines Index	YOILPX	4.9%	11.3%
Yorkville MLP Gathering & Processing Index	YGGNPX	4.8%	-4.4%
Yorkville MLP Natural Resources Index	YNATRX	4.2%	6.3%
Yorkville MLP Marine Transportation Index	YTRANX	4.2%	16.5%
Yorkville PTP Financials Index	YFINLX	3.1%	6.9%
Yorkville PTP Legacy Partnerships Index	YLEGYX	0.8%	29.0%
S&P 500	SPXT	1.8%	11.5%

Meanwhile, the performance spread between the top and bottom MLP sectors was only 1.8% for the month, with Natural Resource MLPs and Marine Transportation MLPs gaining +4.2% on the low end. Even Financial PTPs were able to beat the S&P, growing +3.1%.

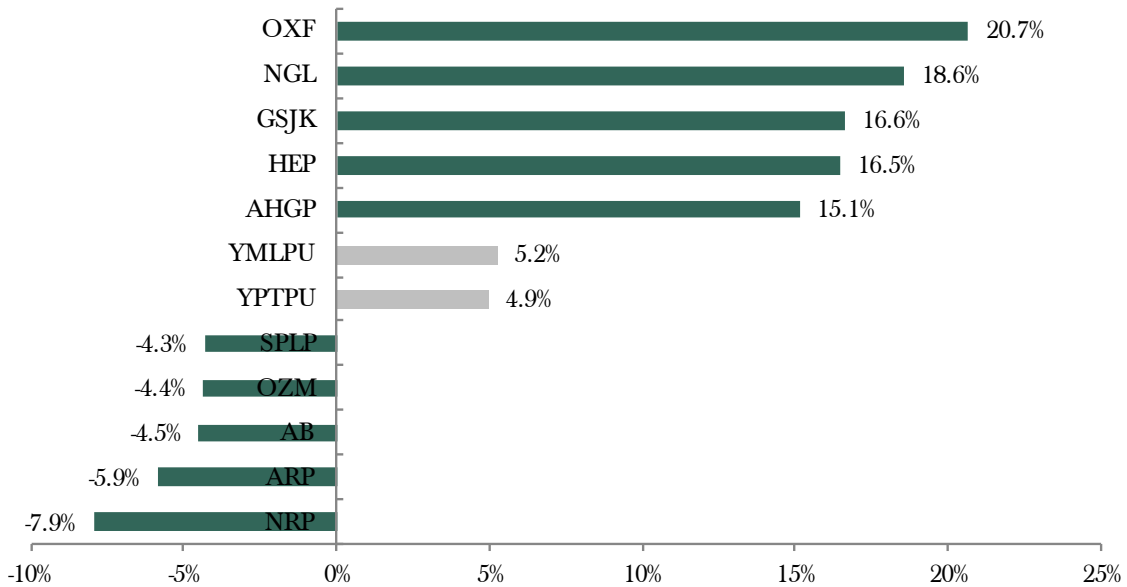
Partnerships - Best and Worst Performing

Returns were impressive and consistent on an individual MLP level as well, despite the mediocre beginning to MLP earnings season. Of the 107 eligible partnerships (\$50 million market cap), only thirteen declined in terms of total return for July. Of those 13, seven are classified as Financial PTPs or Miscellaneous PTPs, leaving only six energy related MLPs down for the month. On average, MLPs returned +5.8%, with 22 MLPs / PTPs above 10% total returns. The only MLP IPO of July, downstream play Northern Tier Energy LP (NTI) followed in the successful footsteps of EQT Midstream (EQM), returning +10.2% in its first 5 sessions.

The top performing partnership by a decent margin was coal-producer Oxford Resource Partners LP (OXF), which returned +20.7%. Amidst an extremely bearish environment for coal, OXF surprised investors on July 27th when it announced it would be maintaining its distribution at \$0.4375 per unit. Following the declaration, the stock went on to achieve a majority of its gains for the month, although its yield is still above 18%, suggesting skepticism surrounding future coverage. NGL Energy Partners LP (NGL), which is engaged in propane storage and distribution, was the 2nd best performer in July, returning +18.6%, also gaining as a result of a distribution surprise (a quarter-over-quarter increase of +13.8%). Compressco Partners LP (GSJK) finished third on the month with total returns of +16.6%, while Holly Energy Partners LP (HEP) which owns refined product pipelines and terminals, was on its heels at +16.5%. Rounding out the top five performers was Alliance Holdings GP (AHGP) which was up +15.1%. AHGP, which is the general partner of ARLP approximately doubled its monthly gain after it reported Q2 2012 earnings that beat expectations by \$0.07 (\$0.91c vs. \$0.84) and raised its distribution by 4.5%.

While three of the bottom five performers were financial partnerships, coal MLP Natural Resource Partners (NRP) took the absolute bottom spot, losing -7.9% on the broad-based coal sell-off. Atlas Resource Partners LP (ARP) was the next worst performing partnership, down -5.9% as it pared some of the gains witnessed since its spinoff. Investment managers AllianceBernstein Holding LP (AB) and Och ZiffCapital Management LLC (OZM) were the 3rd and 4th worst performing partnerships, losing -4.5% and -4.4%, respectively, as both firms continue their downward trend in 2012. Steel Partners Holdings LP (SPLP), a \$300 million market cap holding company which owns a diversified collection of operating businesses, was the fifth worst performing partnership, declining -4.3%.

Best and Worst Performing Partnerships - Total Return (July 2012)

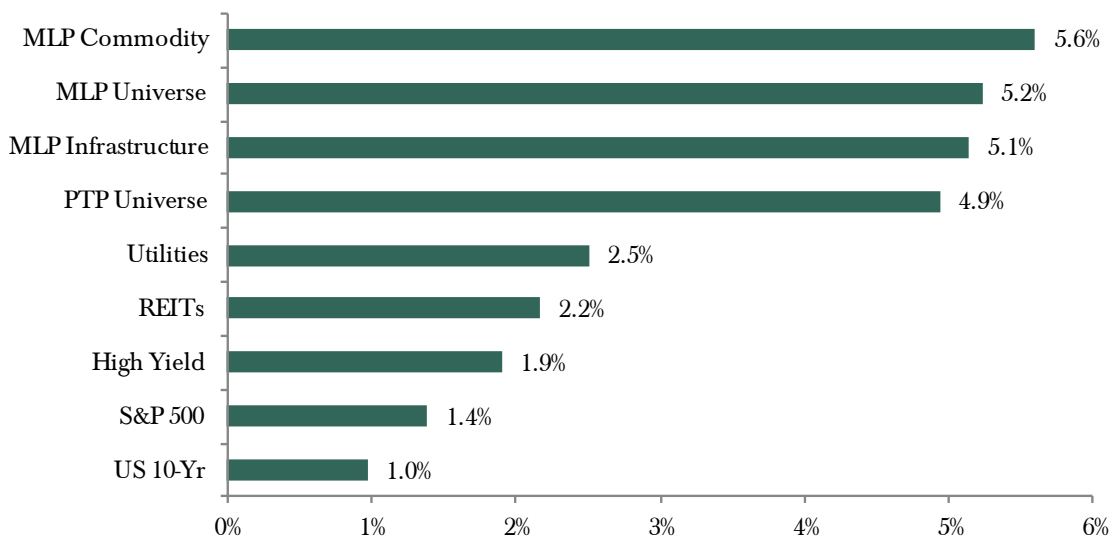


MLP / PTP Composite Performance vs. Other Asset Classes

The Yorkville MLP Universe routed other asset classes in July, gaining 5.2%. The closest alternative asset class competitor was the S&P 500 Utilities Index, which ended up +2.5%. They were followed by REITs (+2.2%) and High Yield Corporates (+1.9%). Additionally, MLPs outpaced the overall S&P Energy Index, which was up a full percentage point less, coming in at +4.2%

Notably, the monthly total return for Commodity MLPs exceeded that of Infrastructure MLPs for the second straight month, +5.6% versus +5.1%.

Monthly Performance by Asset Class (as of 7/31/12)

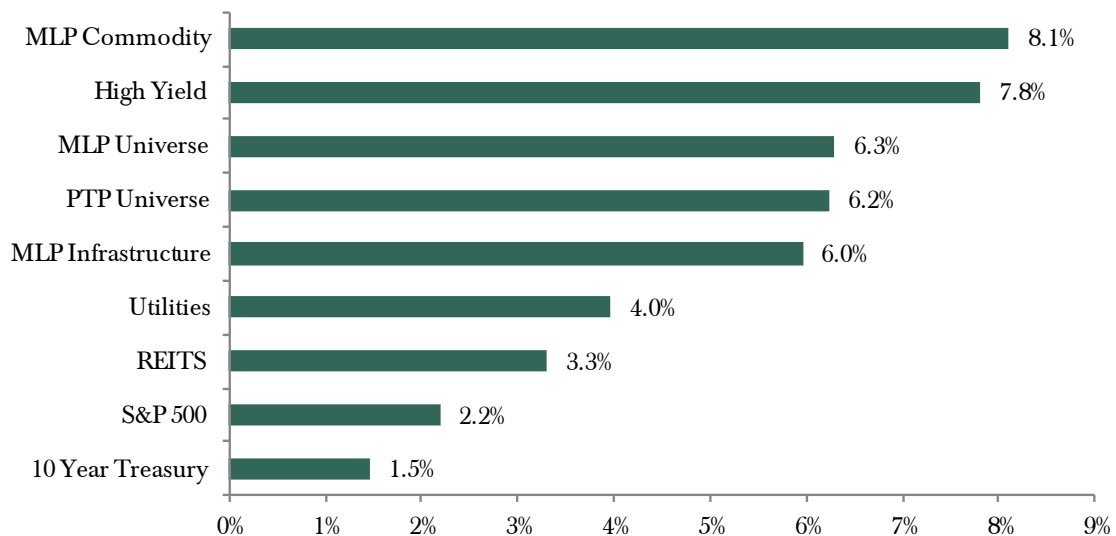


MLP / PTP Composite Yield vs. Other Asset Classes

Although the U.S. ten-year made another record-low yield in July (reaching below 1.39% on July 24th), spreads between MLPs and the treasury benchmark actually tightened for the month. Spurred by a risk-on trade to end the month, treasury yields increased to close the month at 1.47%, while strong MLP performance in July overtook distribution increases, sending MLP yields down to 6.3%. As of month end, this represented a spread of 483 bps, versus 500 bps in June.

Commodity MLPs once again were the highest yielding investment we look at, coming in at 8.1%. This equated to a spread of 2.1% above infrastructure MLPs (6.0%), and 30 basis points above high yield corporate bonds (7.8%), both spreads relatively unchanged from June. Comparable alternative income equities continued to yield considerably less, with Utilities at 4.0%, REITs at 3.3%, and the S&P at a modest 2.2%.

Yield by Asset Class
(as of 7/31/12)



MLP / PTP Universe Fundamentals

Ticker	Company	MLP / PTP Sector	Market Cap (\$MMs)	Yield	Current Price	Total Return MTD	Total Return QTD	Total Return YTD
EEP	ENBRIDGE ENERGY PARTNERS LP	Crude Oil Pipelines	\$ 8,309	7.3%	\$ 29.85	-3.0%	-3.0%	-6.9%
GEL	GENESIS ENERGY LP.	Crude Oil Pipelines	\$ 2,428	6.0%	\$ 30.57	6.7%	6.7%	14.0%
PAA	PLAINS ALL AMER PIPELINE LP	Crude Oil Pipelines	\$ 14,196	4.8%	\$ 88.00	8.9%	8.9%	23.0%
RRMS	ROSE ROCK MIDSTREAM LP	Crude Oil Pipelines	\$ 440	5.8%	\$ 26.21	7.3%	7.3%	29.8%
TLLP	TESORO LOGISTICS LP	Crude Oil Pipelines	\$ 1,121	4.5%	\$ 36.49	7.6%	7.6%	13.3%
ARP	ATLAS RESOURCE PARTNERS LP	Exploration & Production	\$ 807	6.4%	\$ 25.05	-5.9%	-5.9%	26.1%
BBEP	BREITBURN ENERGY PARTNERS LP	Exploration & Production	\$ 1,270	10.0%	\$ 18.37	10.8%	10.8%	1.0%
CEP	CONSTELLATION ENERGY PARTNER	Exploration & Production	\$ 30	0.0%	\$ 1.28	-19.0%	-19.0%	-34.7%
CHKR	CHESAPEAKE GRANITE WASH TRUS	Exploration & Production	\$ 783	11.8%	\$ 22.33	13.4%	13.4%	-1.1%
DMLP	DORCHESTER MINERALS LP	Exploration & Production	\$ 678	8.3%	\$ 22.10	2.7%	2.7%	3.8%
ECT	ECA MARCELLUS TRUST I	Exploration & Production	\$ 370	10.9%	\$ 21.00	13.9%	13.9%	-13.2%
EVEP	EV ENERGY PARTNERS LP	Exploration & Production	\$ 2,279	5.6%	\$ 54.85	8.7%	8.7%	-14.7%
LGCY	LEGACY RESERVES LP	Exploration & Production	\$ 1,267	8.5%	\$ 26.43	7.9%	7.9%	-0.7%
LINE	LINN ENERGY LLC-UNITS	Exploration & Production	\$ 7,904	7.3%	\$ 39.61	4.0%	4.0%	8.4%
LRE	LRR ENERGY LP	Exploration & Production	\$ 368	11.6%	\$ 16.43	13.5%	13.5%	-10.5%
MCEP	MID-CON ENERGY PARTNERS LP	Exploration & Production	\$ 407	8.5%	\$ 22.40	10.5%	10.5%	25.0%
MEMP	MEMORIAL PRODUCTION PARTNERS	Exploration & Production	\$ 293	11.0%	\$ 17.40	5.8%	5.8%	2.0%
PER	SANDRIDGE PERMIAN TRUST	Exploration & Production	\$ 806	11.2%	\$ 20.48	1.1%	1.1%	-5.4%
PSE	PIONEER SOUTHWEST ENERGY PAR	Exploration & Production	\$ 934	8.0%	\$ 26.16	3.7%	3.7%	5.9%
QRE	QR ENERGY LP	Exploration & Production	\$ 769	11.3%	\$ 17.24	7.1%	7.1%	-7.9%
SDR	SANDRIDGE MISSISSIPPIAN TRUST II	Exploration & Production	\$ 1,032	9.6%	\$ 20.76	9.8%	9.8%	0.1%
SDT	SANDRIDGE MISSISSIPPIAN TRUST I	Exploration & Production	\$ 800	10.2%	\$ 28.56	11.0%	11.0%	-3.5%
VNR	VANGUARD NATURAL RESOURCES	Exploration & Production	\$ 1,489	8.4%	\$ 28.62	10.2%	10.2%	8.1%
AB	ALLIANCEBERNSTEIN HOLDING LP	Financials	\$ 1,275	8.6%	\$ 12.12	-4.5%	-4.5%	-4.8%
APO	APOLLO GLOBAL MANAGEMENT - A	Financials	\$ 4,973	7.4%	\$ 13.57	9.4%	9.4%	15.6%
ATAX	AMER FST TAX EX INVESTORS LP	Financials	\$ 224	9.2%	\$ 5.45	3.2%	3.2%	15.6%
BX	BLACKSTONE GROUP LP/THE	Financials	\$ 15,434	2.9%	\$ 13.85	6.0%	6.0%	1.1%
CG	CARLYLE GROUP/THE	Financials	\$ 7,439	0.0%	\$ 24.43	8.9%	8.9%	11.0%
CLNH	CENTERLINE HOLDING CO	Financials	\$ 23	0.0%	\$ 0.07	-9.6%	-9.6%	-4.3%
CODI	COMPASS DIVERSIFIED HOLDINGS	Financials	\$ 668	10.4%	\$ 13.82	1.5%	1.5%	20.1%
EFC	ELLINGTON FINANCIAL LLC	Financials	\$ 377	12.2%	\$ 22.95	8.5%	8.5%	41.1%
FIG	FORTRESS INVESTMENT GRP-CL A	Financials	\$ 1,966	5.3%	\$ 3.78	12.2%	12.2%	15.0%
ICTPU	AMERICAN RESTAURANT PRTRN LP	Financials	\$ 2,668	0.0%	\$ 905.00	N/A	N/A	N/A
IEP	ICAHN ENTERPRISES LP	Financials	\$ 3,858	1.0%	\$ 38.46	-3.9%	-3.9%	9.2%
KFN	KKR FINANCIAL HOLDINGS LLC	Financials	\$ 1,627	9.2%	\$ 9.12	7.0%	7.0%	9.6%
KKR	KKR & CO LP	Financials	\$ 9,687	3.7%	\$ 13.99	8.5%	8.5%	12.6%
LAZ	LAZARD LTD-CL A	Financials	\$ 3,488	3.0%	\$ 26.85	3.3%	3.3%	4.2%
MMAB	MUNICIPAL MORTGAGE & EQUITY	Financials	\$ 10	0.0%	\$ 0.24	-14.3%	-14.3%	45.5%
NEN	NEW ENGLAND REALTY ASSOC-LP	Financials	\$ 85	3.8%	\$ 26.55	-2.6%	-2.6%	13.8%
NLP	NTS REALTY HOLDINGS LP	Financials	\$ 34	0.0%	\$ 3.50	-2.6%	-2.6%	-4.5%
OAK	OAKTREE CAPITAL GROUP LLC	Financials	\$ 5,382	1.5%	\$ 4.50	2.6%	2.6%	-14.5%
OZM	OCH ZIFF CAPITAL MANAGEMEN-A	Financials	\$ 3,006	5.5%	\$ 7.25	-4.4%	-4.4%	-12.4%
RPAML	ROYAL PALM BEACH COLONY -LP	Financials	\$ 0	0.0%	\$ 0.00	N/A	N/A	N/A
SPLP	STEEL PARTNERS HOLDINGS LP	Financials	\$ 329	0.0%	\$ 1.00	-4.3%	-4.3%	-13.4%
WPC	W.P. CAREY & CO. LLC	Financials	\$ 1,862	4.9%	\$ 46.18	0.3%	0.3%	15.6%
ACMP	ACCESS MIDSTREAM PARTNERS LP	Gathering & Processing	\$ 4,291	5.8%	\$ 29.00	6.6%	6.6%	2.9%
AMID	AMERICAN MIDSTREAM PARTNERS	Gathering & Processing	\$ 95	8.4%	\$ 20.69	6.0%	6.0%	18.6%
APL	ATLAS PIPELINE PARTNERS LP	Gathering & Processing	\$ 1,783	6.7%	\$ 33.25	6.6%	6.6%	-7.7%
BKEP	BLUEKNIGHT ENERGY PARTNERS L	Gathering & Processing	\$ 156	6.4%	\$ 6.87	3.1%	3.1%	8.5%
CMPL	CRESTWOOD MIDSTREAM PARTNERS	Gathering & Processing	\$ 1,220	7.9%	\$ 25.34	-0.1%	-0.1%	-15.6%
CPNO	COPANO ENERGY LLC-UNITS	Gathering & Processing	\$ 2,121	8.2%	\$ 27.95	2.6%	2.6%	-13.8%
DPM	DCP MIDSTREAM PARTNERS LP	Gathering & Processing	\$ 2,206	6.3%	\$ 42.63	1.1%	1.1%	-7.6%
EROC	EAGLE ROCK ENERGY PARTNERS	Gathering & Processing	\$ 1,462	9.4%	\$ 9.37	4.6%	4.6%	-16.1%
EXLP	EXTERRAN PARTNERS LP	Gathering & Processing	\$ 1,034	9.1%	\$ 22.00	14.4%	14.4%	14.2%
GSJK	COMPRESSCO PARTNERS LP	Gathering & Processing	\$ 218	11.0%	\$ 14.08	16.6%	16.6%	1.4%
MWE	MARKWEST ENERGY PARTNERS LP	Gathering & Processing	\$ 5,819	6.1%	\$ 52.57	6.6%	6.6%	-2.0%
NGLS	TARGA RESOURCES PARTNERS LP	Gathering & Processing	\$ 3,422	6.8%	\$ 37.97	8.3%	8.3%	6.7%
PDH	PETROLOGISTICS LP	Gathering & Processing	\$ 1,725	8.4%	\$ 12.36	14.9%	14.9%	-27.3%
RGP	REGENCY ENERGY PARTNERS LP	Gathering & Processing	\$ 4,074	7.7%	\$ 23.95	0.8%	0.8%	0.0%
WES	WESTERN GAS PARTNERS LP	Gathering & Processing	\$ 4,357	4.3%	\$ 44.95	4.1%	4.1%	12.4%
WPZ	WILLIAMS PARTNERS LP	Gathering & Processing	\$ 17,218	5.8%	\$ 54.31	4.0%	4.0%	-7.1%
XTEX	CROSSTEX ENERGY LP	Gathering & Processing	\$ 1,002	8.0%	\$ 16.43	2.2%	2.2%	7.2%
AHGP	ALLIANCE HOLDINGS GP LP	General Partners	\$ 2,859	5.8%	\$ 47.76	15.1%	15.1%	-5.5%
ATLS	ATLAS ENERGY LP	General Partners	\$ 1,613	3.2%	\$ 31.43	3.0%	3.0%	43.7%
ETE	ENERGY TRANSFER EQUITY LP	General Partners	\$ 12,021	5.8%	\$ 42.94	4.7%	4.7%	9.0%
NSH	NUSTAR GP HOLDINGS LLC	General Partners	\$ 1,322	6.6%	\$ 31.04	0.0%	0.0%	-3.8%
BIP	BROOKFIELD INFRASTRUCTURE PA	Legacy Partnerships	\$ 6,481	4.5%	\$ 33.27	-0.9%	-0.9%	23.1%
FUN	CEDAR FAIR LP	Legacy Partnerships	\$ 1,750	5.1%	\$ 31.52	5.2%	5.2%	51.0%
NNUT	ML MACADAMIA ORCHARDS LP-UT	Legacy Partnerships	\$ 25	0.0%	\$ 3.30	-1.5%	-1.5%	28.4%
STON	STONEMOR PARTNERS LP	Legacy Partnerships	\$ 492	9.2%	\$ 25.41	-2.0%	-2.0%	13.4%
XXEPL	FFP PARTNERS -LP-CL A	Legacy Partnerships	\$ 0	0.0%	\$ 0.01	N/A	N/A	374.1%
CPLP	CAPITAL PRODUCT PARTNERS LP	Marine Transportation	\$ 549	11.7%	\$ 7.92	4.8%	4.8%	37.0%
GMPL	GOLAR LNG PARTNERS LP	Marine Transportation	\$ 921	5.5%	\$ 32.17	-0.7%	-0.7%	7.7%
NMM	NAVIOS MARITIME PARTNERS LP	Marine Transportation	\$ 1,028	11.8%	\$ 14.95	10.0%	10.0%	7.3%
TGP	TEEKAY LNG PARTNERS LP	Marine Transportation	\$ 2,843	6.9%	\$ 39.37	3.9%	3.9%	25.0%
TOO	TEEKAY OFFSHORE PARTNERS LP	Marine Transportation	\$ 1,992	7.3%	\$ 28.21	2.7%	2.7%	11.8%
ARLP	ALLIANCE RESOURCE PARTNERS	Natural Resources	\$ 2,258	6.9%	\$ 61.24	9.1%	9.1%	-16.6%

MLP / PTP Universe Fundamentals (continued)

Ticker	Company	MLP / PTP Sector	Market Cap (\$MMs)	Yield	Current Price	Total Return MTD	Total Return QTD	Total Return YTD
NRP	NATURAL RESOURCE PARTNERS LP	Natural Resources	\$ 2,164	10.8%	\$ 20.41	-7.9%	-7.9%	-21.4%
OXF	OXFORD RESOURCE PARTNERS LP	Natural Resources	\$ 97	18.7%	\$ 9.34	20.7%	20.7%	-33.1%
POPE	POPE RESOURCES LTD-LP	Natural Resources	\$ 241	3.3%	\$ 54.75	-0.6%	-0.6%	29.4%
RNF	RENTECH NITROGEN PARTNERS LP	Natural Resources	\$ 1,162	15.4%	\$ 30.37	10.4%	10.4%	92.8%
RNO	RHINO RESOURCE PARTNERS LP	Natural Resources	\$ 373	13.2%	\$ 13.45	0.3%	0.3%	-24.4%
TNH	TERRA NITROGEN COMPANY LP	Natural Resources	\$ 4,223	7.1%	\$ 225.98	6.7%	6.7%	40.3%
UAN	CVR PARTNERS LP	Natural Resources	\$ 1,886	9.3%	\$ 25.82	6.6%	6.6%	8.1%
BWP	BOARDWALK PIPELINE PARTNERS	NGL Pipelines	\$ 5,964	7.4%	\$ 28.70	3.9%	3.9%	7.8%
CQP	CHENIERE ENERGY PARTNERS LP	NGL Pipelines	\$ 4,152	7.0%	\$ 24.43	9.9%	9.9%	42.9%
ENGY	CENTRAL ENERGY PARTNERS LP	NGL Pipelines	\$ 1	0.0%	\$ 0.24	-30.5%	-30.5%	-63.6%
EPB	EL PASO PIPELINE PARTNERS LP	NGL Pipelines	\$ 7,171	6.3%	\$ 34.86	4.7%	4.7%	5.3%
EPD	ENTERPRISE PRODUCTS PARTNERS	NGL Pipelines	\$ 47,080	4.8%	\$ 53.00	4.7%	4.7%	18.6%
EQM	EQT MIDSTREAM PARTNERS LP	NGL Pipelines	\$ 934	0.0%	\$ 26.40	9.7%	9.7%	25.7%
ETP	ENERGY TRANSFER PARTNERS LP	NGL Pipelines	\$ 11,644	7.8%	\$ 45.80	3.6%	3.6%	3.6%
MMLP	MARTIN MIDSTREAM PARTNERS LP	NGL Pipelines	\$ 842	8.7%	\$ 35.12	7.3%	7.3%	6.5%
NRGM	INERGY MIDSTREAM LP	NGL Pipelines	\$ 1,654	6.8%	\$ 22.25	7.2%	7.2%	19.6%
OKS	ONEOK PARTNERS LP	NGL Pipelines	\$ 12,780	4.5%	\$ 58.14	8.2%	8.2%	3.0%
PNG	PAA NATURAL GAS STORAGE LP	NGL Pipelines	\$ 1,571	7.7%	\$ 18.56	3.9%	3.9%	2.9%
PVR	PENN VIRGINIA RESOURCE PARTN	NGL Pipelines	\$ 2,040	8.2%	\$ 25.79	5.3%	5.3%	5.2%
SEP	SPECTRA ENERGY PARTNERS LP	NGL Pipelines	\$ 3,221	5.9%	\$ 32.76	7.7%	7.7%	5.6%
TCP	TC PIPELINES LP	NGL Pipelines	\$ 2,474	6.7%	\$ 46.24	7.3%	7.3%	0.9%
APU	AMERIGAS PARTNERS-LP	Propane	\$ 3,914	7.6%	\$ 42.19	3.5%	3.5%	-4.6%
FGP	FERRELLGAS PARTNERS-LP	Propane	\$ 1,573	10.0%	\$ 19.92	5.6%	5.6%	11.3%
GLP	GLOBAL PARTNERS LP	Propane	\$ 685	8.4%	\$ 24.98	9.8%	9.8%	19.2%
NGL	NGL ENERGY PARTNERS LP	Propane	\$ 1,331	6.3%	\$ 26.26	18.6%	18.6%	31.5%
NRGY	INERGY LP	Propane	\$ 2,653	7.8%	\$ 19.32	3.8%	3.8%	-16.2%
SGU	STAR GAS PARTNERS L.P.	Propane	\$ 275	7.3%	\$ 4.25	3.5%	3.5%	-7.9%
SPH	SUBURBAN PROPANE PARTNERS LP	Propane	\$ 1,475	8.2%	\$ 41.55	2.7%	2.7%	-7.4%
BPL	BUCKEYE PARTNERS LP	Refined Product Pipelines and Terminals	\$ 4,909	7.6%	\$ 54.35	4.2%	4.2%	-11.8%
CLMT	CALUMET SPECIALTY PRODUCTS	Refined Product Pipelines and Terminals	\$ 1,493	9.2%	\$ 25.55	7.4%	7.4%	32.5%
HEP	HOLLY ENERGY PARTNERS LP	Refined Product Pipelines and Terminals	\$ 1,865	5.5%	\$ 65.92	16.5%	16.5%	26.5%
KMP	KINDER MORGAN ENERGY PARTNERS	Refined Product Pipelines and Terminals	\$ 27,255	6.1%	\$ 80.03	3.4%	3.4%	-1.7%
LNKE	LINK ENERGY LLC	Refined Product Pipelines and Terminals	\$ 0	0.0%	\$ 0.00	N/A	N/A	-90.5%
MMP	MAGELLAN MIDSTREAM PARTNERS	Refined Product Pipelines and Terminals	\$ 8,848	4.8%	\$ 78.23	10.7%	10.7%	16.3%
NKA	NISKA GAS STORAGE PARTNERS-U	Refined Product Pipelines and Terminals	\$ 932	10.3%	\$ 13.65	12.7%	12.7%	63.6%
NS	NUSTAR ENERGY LP	Refined Product Pipelines and Terminals	\$ 3,843	8.1%	\$ 54.32	0.8%	0.8%	-0.4%
NTI	NORTHERN TIER ENERGY LP	Refined Product Pipelines and Terminals	\$ 1,135	0.0%	\$ 15.43	10.2%	10.2%	10.2%
OILT	OILTANKING PARTNERS LP	Refined Product Pipelines and Terminals	\$ 1,321	4.2%	\$ 33.95	8.3%	8.3%	24.5%
SXL	SUNOCO LOGISTICS PARTNERS LP	Refined Product Pipelines and Terminals	\$ 4,009	4.2%	\$ 40.25	11.0%	11.0%	4.4%
TLP	TRANSMONTAIGNE PARTNERS LP	Refined Product Pipelines and Terminals	\$ 520	7.1%	\$ 35.99	10.1%	10.1%	13.0%

Yorkville Universe Indices - Constituent Changes

Northern Tier Energy LP (NTI) was added to the following indices: Yorkville MLP Refined Products Pipelines and Terminals Index, Yorkville MLP Infrastructure Universe Index, Yorkville MLP Universe Index and the Yorkville PTP Universe Index.

Martin Midstream Partners LP (MMLP) was moved from the Yorkville MLP Marine Transportation Index to the Yorkville MLP NGL Pipelines Index. It has been removed from the Yorkville MLP Commodity Universe Index and placed into the Yorkville MLP Infrastructure Universe Index. The security will remain in the Yorkville MLP Universe Index and the Yorkville PTP Universe Index.

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