



YORKVILLE MLP BEAT

MLP-Moving News

2nd Worst Year Ever
For MLPs (-33.9%)

Infrastructure MLPs'
4Q Distributions Grow
+11.1%

Natural Gas Pipelines,
Refined Products
Positive in 4Q15

E&P MLPs Fall
65+ Percent for Year

>200% Performance
Difference Between
Best and Worst MLPs

MLPs Yield 8.5%

\$140+ Billion in 2015
MLP M&A Activity,
Asset Class Record

Fundamental Scores Fourth Quarter 2015

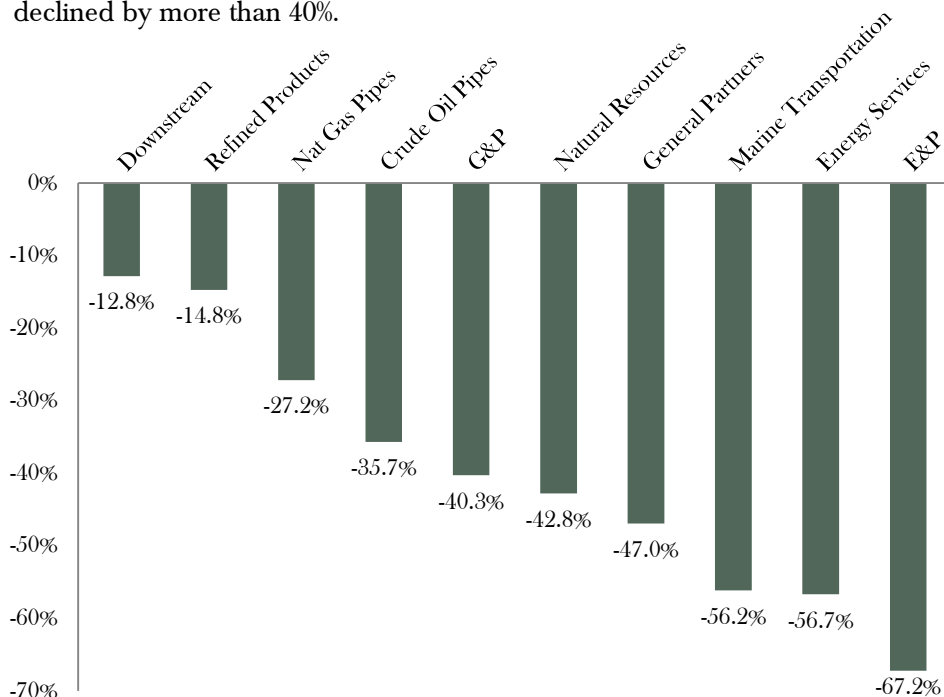
**Stability
Score**
8.8

**Growth
Score**
2.9%

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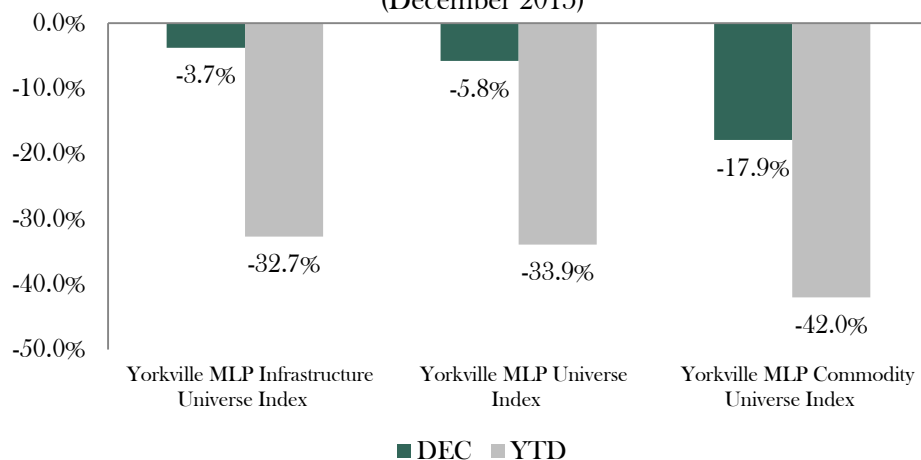
MLP Model Broken? Not So Fast

MLPs dropped -33.9% in 2015. This marked the second worst performing year for MLPs since the inception of the asset class; the only worse year was 2008 when MLPs declined by -39.7%. The chart below shows the annual performance of each MLP sector. All 10 sectors were negative for the year and 6 sectors declined by more than 40%.



With MLPs down 43% from their peak in August 2014, there is speculation that the MLP business model is broken. In this month's MLP Beat, Yorkville uses the Kinder Morgan situation as a case study to examine the different components of the MLP business model and to address the overall health of the asset class.

MLP Composite Indices - Total Return (December 2015)



MLPs are publicly-traded, pass-through entities that are structured as limited partnerships and pay no corporate income tax. These partnerships pay out the majority of their cash flow in the form of distributions to their unitholders. MLPs grow their distributions through acquisitions and organic growth projects. MLPs raise capital to fund these growth opportunities by issuing equity and debt. A project must be accretive, meaning it increases the cash flow per share, to receive market support. As these growth projects increase an MLP's cash flow, that MLP, in turn, increases its distribution payout. This is the MLP distribution growth cycle. When MLPs are unable to tap the capital markets, via equity and debt offerings, their distribution growth prospects are slowed considerably.

In early December, Kinder Morgan (KMI) sent shockwaves through the entire MLP space when it cut its distribution by 75%. KMI's special situation provides an excellent case study of MLPs balancing act between leverage, equity, and distribution growth. Moody's warned KMI that it would downgrade its debt from investment-grade to junk/high-yield status unless KMI reduced its leverage. Kinder's dividend yield was north of 12%. It would have been dilutive to fund growth projects by issuing equity. KMI could not issue debt to fund its growth due to its high leverage. Therefore, KMI made the decision to cut its distribution and use this internally generated cash flow to fund its growth projects for 2016. This removed Kinder's need to issue debt or equity to fund growth projects for the foreseeable future.

While the entire MLP universe was seemingly affected by this chain of events, it's important to understand that KMI's situation was unique. First let's look at KMI's leverage ratio. 5.9x is well above the MLP median of 4.5x. See the table below for the median leverage ratio, as measured by total debt divided by trailing twelve months EBITDA, for each MLP sector. 9 out of the 10 sectors have a median leverage at or below 5.0x.

Commodity Segment	Leverage Ratio
Exploration & Production	N/A
Natural Resources	2.4x
Downstream	4.4x
Energy Services	4.4x
Marine Transportation	5.0x
<i>Commodity Median</i>	<i>4.3x</i>
Infrastructure Segment	Leverage Ratio
Refined Product Pipelines	3.6x
Natural Gas Pipelines	4.5x
General Partners	4.7x
Crude Oil Pipelines	4.9x
Gathering & Processing	6.1x
<i>Infrastructure Median</i>	<i>4.9x</i>

The other component of cost of capital is equity. KMI's yield rose above 12% in the days following the Moody's announcement. KMI's yield was above the median yield of 11% on Yorkville's MLP Universe and significantly above the median yield of 8.9% for Infrastructure MLPs.

See the table on the next page for the median yield of each MLP sector.

Commodity Segment	Yield
Downstream	14.2%
Marine Transportation	15.0%
Exploration & Production	15.3%
Natural Resources	15.3%
Energy Services	19.8%
<i>Commodity Median</i>	<i>15.8%</i>
Infrastructure Segment	Yield
Natural Gas Pipelines	6.3%
Refined Product Pipelines	7.5%
General Partners	9.6%
Crude Oil Pipelines	10.1%
Gathering & Processing	13.0%
<i>Infrastructure Median</i>	<i>8.9%</i>

The high yields in the Commodity segment make it much more difficult to issue equity to finance deals accretively. Conversely, Infrastructure MLPs' lower yields enable them to issue equity to fund growth projects that are accretive. In the fourth quarter, 4 Infrastructure MLPs issued equity and the average gain to date on those offerings is 12%.

The yield for commodity-sensitive sectors is much higher than it is for Infrastructure sectors. Commodity MLPs have experienced numerous distribution cuts and appear to be headed for even more as this lower-for-longer commodity price environment persists. Infrastructure MLPs are generally insulated from commodity prices. However, not all infrastructure MLPs are created equal. MLPs that have a higher percentage of pipeline capacity contracted under take-or-pay contracts illustrate MLPs with strong, stable cash flows. These partnerships generally receive a premium valuation and, therefore, have a lower yield which allows them to tap the capital markets in various market environments. Within Infrastructure, the Gathering & Processing sector is closest to the wellhead and therefore more sensitive to commodity prices because their volumetric risk is greater. This explains why the sector yield is the highest within the Infrastructure segment.

Looking ahead to 2016, Yorkville analyzed coverage ratios for each sector to assess the health of the asset class. A strong coverage ratio (i.e. above 1.0x) illustrates that an MLP generates more cash flow than it pays out in distributions. Therefore, an MLP with coverage over 1.0x has a cushion on its current distribution, which indicates stability of income.

See the table on the next page for the median coverage ratio for each MLP sector.

Commodity Segment	Coverage
Exploration & Production	N/A
Natural Resources	1.6x
Energy Services	1.2x
Marine Transportation	1.2x
Downstream	1.1x
<i>Commodity Median</i>	<i>1.2x</i>
Infrastructure Segment	Coverage
Crude Oil Pipelines	1.3x
Natural Gas Pipelines	1.3x
Refined Product Pipelines	1.2x
Gathering & Processing	1.1x
General Partners	1.0x
<i>Infrastructure Median</i>	<i>1.1x</i>

The median coverage ratio based on analysts' estimates for the MLP universe is 1.2x. This indicates that distributions for the asset class are generally stable. This does not mean that there will not be any more distribution cuts. Rather, it suggests that distributions are not at risk as much as the market may perceive them to be. Stable distributions could provide a floor to valuations and bring investors looking for stable income into MLPs in 2016.

In conclusion, the MLP model is not broken. The Kinder Morgan situation was unique and does not apply to the MLP asset class as a whole. The Kinder situation demonstrates why Infrastructure MLPs with strong balance sheets, low cost of equity, and high coverage ratios appear to be the safest investment going into 2016.

MLP Composite Performance - Total Returns

The Yorkville MLP Universe Index, which consists of all 122 currently listed energy MLPs, continued its slide in the fourth quarter of 2015, losing -5.8%. For the full year 2015, MLPs declined by -33.9%. This was the second worst performing year for MLPs in the history of the asset class; second only to 2008 when MLPs declined by -39.6%. In Q4, Infrastructure MLPs outperformed Commodity MLPs, declining -3.6% versus a loss of -19.0% for Commodity MLPs. For 2015, Infrastructure MLPs lost -32.7%, while Commodity MLPs fell by -42.0% as crude oil prices remained low for the majority of the year and finished the year below \$40 a barrel. From the peak in June 2014 through the end of 2015, oil prices have fallen 65%.

MLP Composite Indices - Total Return

as of 12/31/2015

INDEX NAME	BLOOMBERG		
	TICKER	QTD	YTD
Yorkville MLP Infrastructure Universe Index	YINFUX	-3.6%	-32.7%
Yorkville MLP Universe Index	YMLPUX	-5.7%	-33.9%
Yorkville MLP Commodity Universe Index	YCOMUX	-19.0%	-42.0%
S&P 500	SPXT	7.0%	1.4%

MLP Sector Performance - Total Returns

Eight out of ten MLP sectors suffered declines for the fourth quarter 2015, with the general theme of greater losses occurring in the commodity-sensitive sectors. Most notably, Marine Transportation MLPs and Exploration & Production MLPs suffered the biggest losses, dropping by -31.9% and -31.8%, respectively. Refined Product Pipelines and Natural Gas Pipelines were the only two sectors to produce positive returns in the quarter, with gains of +10.4% and +2.8%, respectively. For the full year, all ten sectors declined by double digits. Downstream (-12.8%) was the best performing sector all year as refining MLPs benefitted from above average refining margins. 6 sectors declined by over 40%. The Upstream, or Exploration & Production MLPs, were by far the worst sector for the year, losing more than 65 percent in total. Energy Services and Marine Transportation each lost over 50%. General Partners, Natural Resources, and Gathering & Processing declined by -47.0%, -42.8%, and -40.3%, respectively, as low commodity prices persisted throughout the year.

MLP Sector Indices - Total Return

as of 12/31/2015

INDEX NAME	BLOOMBERG		
	TICKER	QTD	YTD
Yorkville MLP Refined Product Pipelines Index	YRPPTX	10.4%	-14.8%
Yorkville MLP Natural Gas Pipelines Index	YNGLPX	2.8%	-27.2%
Yorkville MLP Crude Oil Pipelines Index	YOILPX	-5.2%	-35.7%
Yorkville MLP Gathering & Processing Index	YGGNPX	-7.3%	-40.3%
Yorkville MLP Downstream Index	YPROPX	-9.9%	-12.8%
Yorkville MLP Natural Resources Index	YNATRX	-17.6%	-42.8%
Yorkville MLP General Partners Index	YGENPX	-24.3%	-47.0%
Yorkville MLP Energy Services Index	YESVCX	-25.7%	-56.7%
Yorkville MLP Exploration & Production Index	YEXNPX	-31.8%	-67.2%
Yorkville MLP Marine Transportation Index	YTRANX	-31.9%	-56.2%
S&P 500	SPXT	7.0%	1.4%

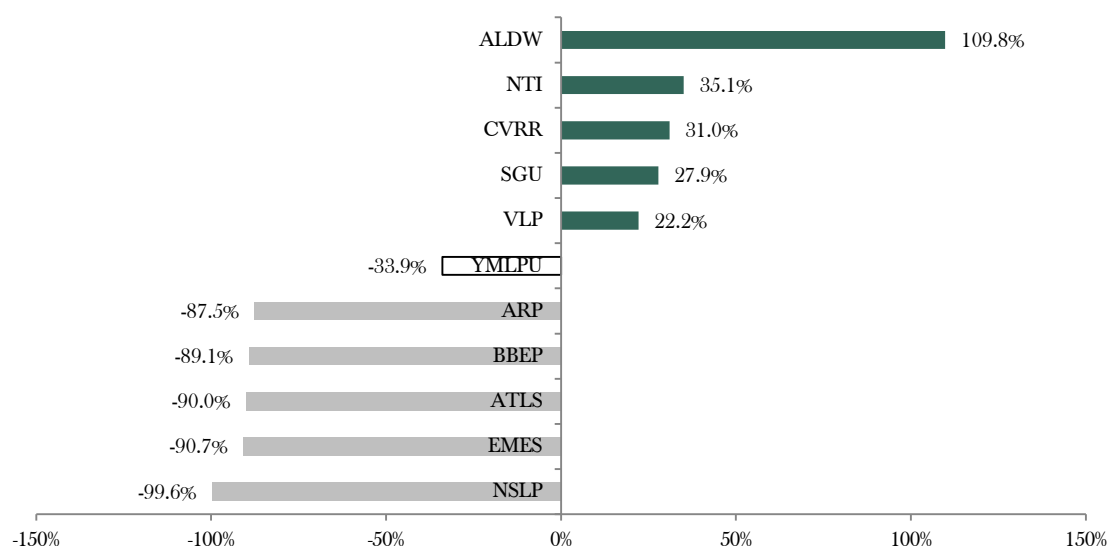
Master Limited Partnerships - Best and Worst Performing

Of the 122 currently traded energy Master Limited Partnerships, 106 MLPs (87%) were down for 2015 including distributions. 92 MLPs posted losses of 10% or more, while only 8 MLPs produced gains greater than 10%. Performance deviation continues to be significant, with a difference of more than 200 percent between the top and bottom performers of 2015. Generally, the top performing partnerships for the year were high-growth, dropdown driven pipeline MLPs with limited commodity exposure. The worst performers were high-yielding, low-growth partnerships with significant commodity price exposure.

The top performing MLP for 2015 was refiner partnership Alon USA Partners (ALDW), which returned +109.8%. This variable partnership increased its full-year distribution by 70% in 2015. ALDW benefitted from stronger gasoline margins and the crude market being in contango, which means future prices are higher than current prices, for the majority of the year. This environment incentivizes companies to store crude oil rather than sell it at current prices. Refiners were the bright spot within the energy sector in 2015.

Another refining partnership, Northern Tier Energy LP (NTI), finished a distant second in 2015, with a total return of +35.1%. This variable partnership increased its full-year distribution by 40% in 2015. NTI's performance was driven by increased crack spreads, which allow refineries to increase their profit margins.

Best and Worst Performing MLPs - Total Return
(2015)



Another refining partnership with a variable payout structure, CVR Refining LP (CVRR) was the third best performing MLP of 2015, finishing the year up 31 percent, including distributions. CVRR increased its full-year distribution by 6.5% in 2015. CVRR increased its distribution by 87% year-over-year in the fourth quarter. This partnership also benefitted from increased crack spreads throughout the year.

The fourth best performing MLP was home heating oil distributor Star Gas Partners (SGU), which produced a return of +27.9% in 2015. SGU units increased sharply in the middle of the year, driven by strong first and second quarter earnings. SGU reported lower costs and increased volumes which led to high profit margins. After the first quarter, SGU increased its distribution by 8.6%.

Valero Energy Partners (VLP), was the 5th best performer in 2015, returning 22.2%. VLP, a refined product pipeline partnership, has a strong sponsor/general partner in refiner Valero Energy Corp (VLO). In the fourth quarter, VLP increased its year-over-year distribution by 28%. VLP benefitted from having a refiner-backed sponsor as refining was a bright spot in 2015 as volumes and profit margins were above average. On 10/1, VLP completed a dropdown from VLO which was immediately accretive to VLP unit holders. VLP will continue to benefit from dropdowns from its parent in 2016.

Four of the five worst performing MLPs in 2015 were in the commodity segment. Three were exploration & production MLPs, one was an energy services MLP, and one was a general partner of an exploration & production MLP. This is no surprise as oil prices fell by 65% from its peak in June 2014.

The worst performing MLP for the year was New Source Energy Partners (NSLP), an oil and natural gas exploration and production firm, which lost 99.6%. NSLP declined -97.7% in the third quarter after reporting lower than anticipated EBITDA and DCF figures for the second quarter. At the time, management disclosed that it was not in compliance with debt covenants. NSLP was delisted from NYSE and there is doubt around NSLP's ability to continue as a going concern.

Frac sand producer Emerge Energy Services (EMES), was the second worst performing MLP in 2015, with a loss of 90.7 percent. EMES struggled to operate in this low oil price environment which has led to reduced drilling activity. EMES was forced to suspend its distribution after the market closed on October 22nd, sending units 28% lower the next day.

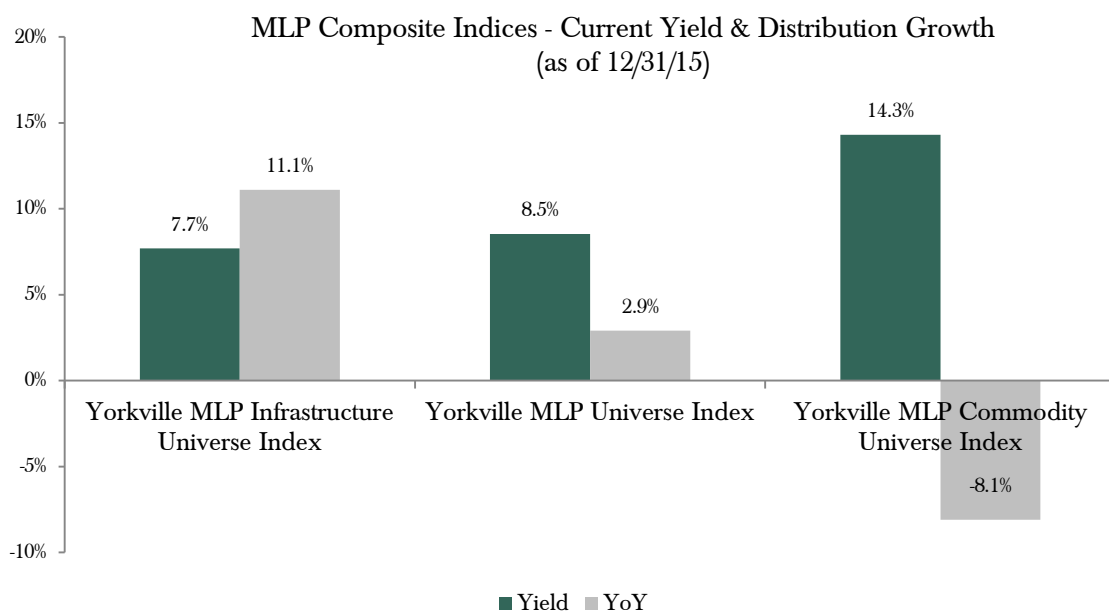
The third worst performing partnership in 2015 was general partner, Atlas Energy Group (ATLS), with a loss of 90.0 percent. ATLS was hurt by falling commodity prices and its underlying MLP, ARP, continues to struggle and was forced to cut its distribution, as noted below.

The fourth worst performing partnership for 2015 was another exploration & production partnership, Breitburn Energy Partners (BBEP), with a loss of 89.1%. BBEP reduced its distribution by 50% on April 1st and then suspended its distribution on 11/30. There is doubt about BBEP's ability to continue as a going concern and the stock is currently trading below \$1 and may be delisted from NASDAQ.

The fifth worst MLP was exploration & production partnership, Atlas Resource Partners (ARP), with a loss of 87.5 percent. ARP units fell throughout the year as it continued to deal with challenging market conditions. ARP units fell further when the partnership announced that it would reduce its distribution by 88% on 11/25. The day after the announcement, ARP units fell 6.4%

MLP Composite Current Yield & Distribution Growth

As of year end, the Yorkville MLP Universe Index yielded 8.5%. Distribution growth held up from the third to fourth quarter, as year-over-year average distribution growth came in at +2.9% for the Universe. Infrastructure MLPs yielded 7.7% or 5.6 percent less than their Commodity MLP peers (14.3%). Average year-over-year distribution growth was a robust +11.1% for Infrastructure MLPs, while numerous cuts for Commodity MLPs resulted in a year-over-year decrease of -8.1%.



MLP Sector Current Yield & Distribution Growth

At the end of 2015, the highest yielding MLP sector was Energy Services at 16.0%, followed by Natural Resources at 14.9%. Four Exploration & Production MLPs suffered distribution cuts in 2015 resulting in a lower current yield for the sector. General Partners, Crude Oil Pipelines, and Refined Products Pipelines each posted double digit distribution growth. Only two sectors had negative average distribution growth in Q4, Exploration & Production and Natural Resources, both of which are directly tied to declining commodity prices and suffering from challenging market fundamentals.

MLP Sector Indices - Current Yield & Distribution Growth

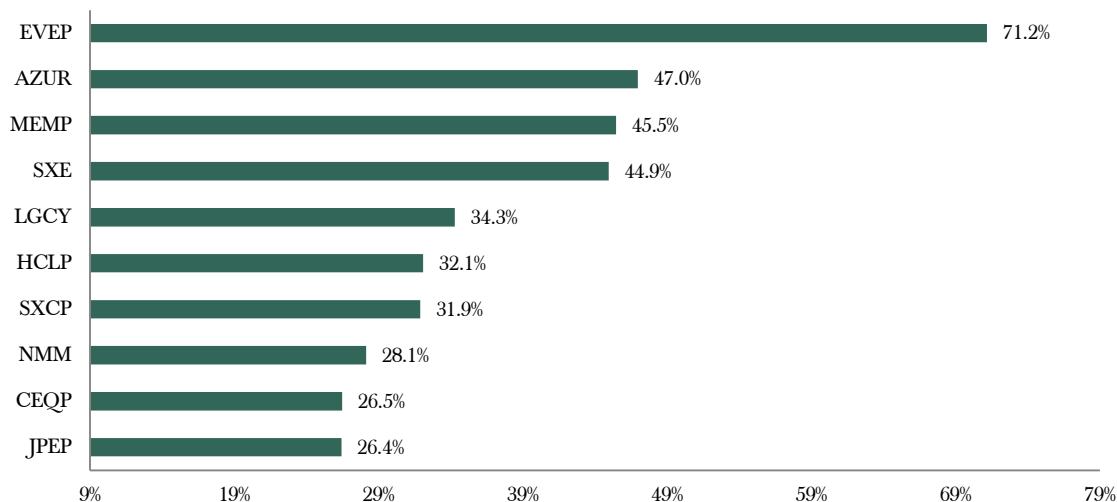
as of 12/31/2015

INDEX NAME	BLOOMBERG		DIST.
	TICKER	YIELD	GROWTH
Yorkville MLP General Partners Index	YGENPX	6.7%	18.0%
Yorkville MLP Crude Oil Pipelines Index	YOILPX	8.1%	17.7%
Yorkville MLP Refined Product Pipelines Index	YRPPTX	5.7%	12.1%
Yorkville MLP Downstream Index	YPROPX	14.8%	9.1%
Yorkville MLP Natural Gas Pipelines Index	YNGLPX	7.3%	5.3%
Yorkville MLP Gathering & Processing Index	YGGNPX	11.3%	4.4%
Yorkville MLP Energy Services Index	YESVCX	16.0%	3.9%
Yorkville MLP Marine Transportation Index	YTRANX	12.3%	0.4%
Yorkville MLP Natural Resources Index	YNATRX	14.9%	-24.0%
Yorkville MLP Exploration & Production Index	YEXNPX	11.2%	-58.8%

MLPs - Current Yield & Distribution Growth

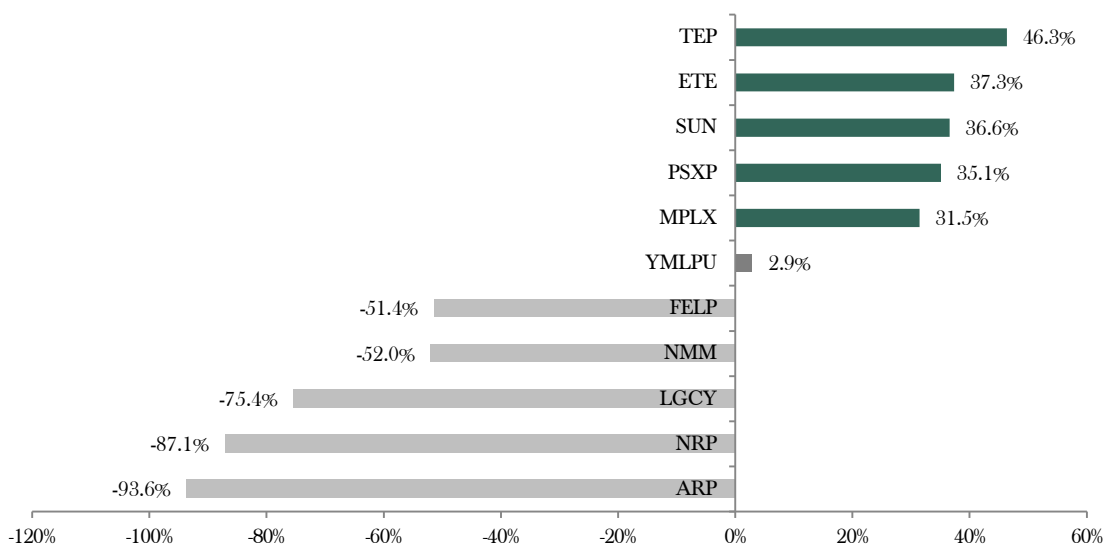
As of the end of the fourth quarter, the ten highest yielding MLPs ranged from yields of 26.4% to 71.2%, indicating that the market is pricing in additional distribution cuts in the asset class. Of the ten highest yielding, 6 were Commodity MLPs and 4 were Infrastructure MLPs.

Ten Highest Yielding MLPs
(as of 12/31/15)



The MLP with the fastest distribution growth in Q4 2015 was dropdown-heavy pipeline MLP Tallgrass Energy (TEP) which grew its distribution by +46.3% YoY. This marks the second straight year that TEP finishes the year as the fastest growing MLP. The second fastest grower was Energy Transfer Equity (ETE) which grew its distribution by +37.3%, spurred by distribution growth and increased IDRs from its underlying MLPs. One of ETE's underlying MLPs, downstream MLP Sunoco LP (SUN), was the third fastest grower. Dropdown-heavy MLPs, Phillips 66 Partners (PSXP, +35.1%) and MPLX LP (MPLX, +31.5%), rounded out the top five. Excluding variable distribution MLPs, Atlas Resource Partners (ARP), Natural Resource Partners (NRP), Legacy Reserves (LCGY), Navios Maritime Partners (NMM), and Foresight Energy (FELP) all cut their distributions by at least 50% in the fourth quarter. In earlier quarters throughout 2015, Linn Energy (LINN), LRR Energy (LRE), Breitburn Energy Partners (BBEP), and Mid-Con Energy Partners (MCEP) had announced payout cuts and/or suspensions due to weakening business fundamentals.

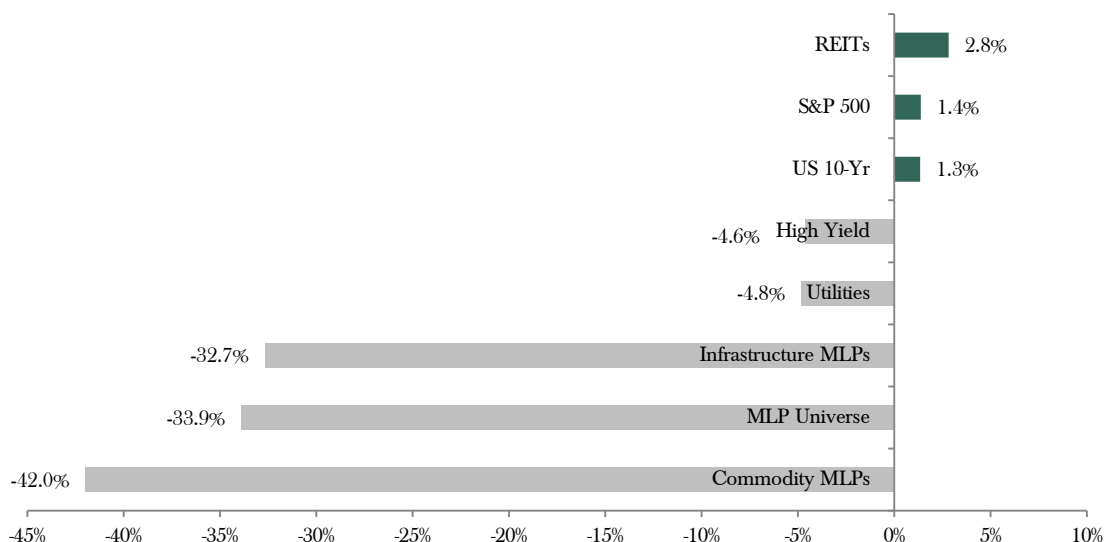
Best and Worst Distribution Changes by MLP - YoY % Change
(Fourth Quarter 2015)



MLP Composite Performance & Yield vs. Other Asset Classes

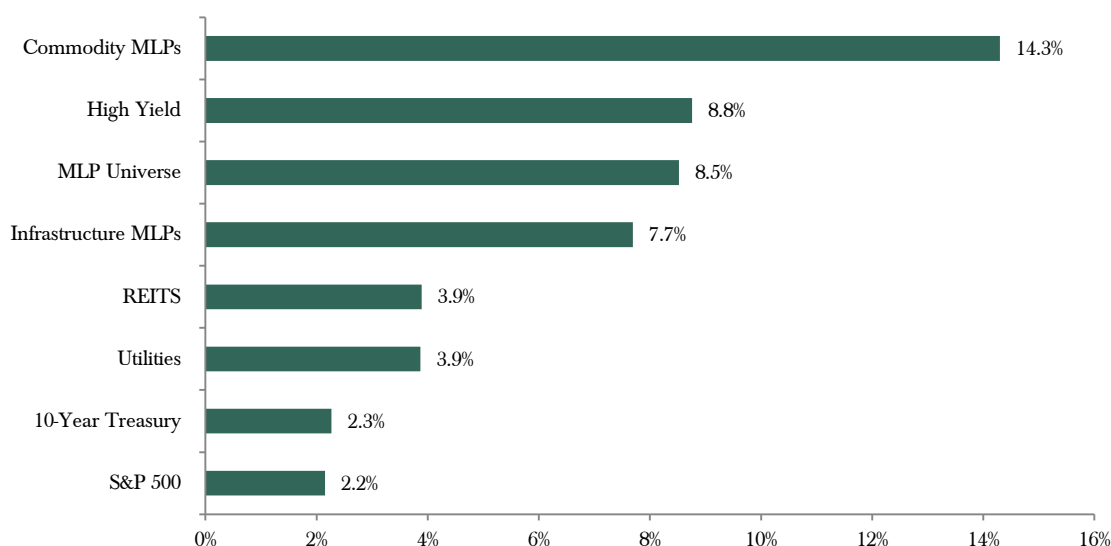
MLPs lost -33.9% in 2015, which marks the first time in seven years that MLPs produced negative returns for the year. REITs and the S&P 500 both finished the year with gains, returning 2.8% and 1.4%, respectively. Infrastructure MLPs (-32.7%) outperformed Commodity MLPs (-42.0%) and MLPs overall lagged the other asset classes in 2015.

Performance by Asset Class
(2015)



The yield on the Yorkville MLP Universe ended the quarter at 8.5%, 20 basis points higher than three months earlier on unit price declines. REITs (3.9%) and Utilities (3.9%) are now both yielding ~500 basis points less than MLPs – despite MLPs arguably offering the most attractive growth profile of the group. Corporate high yield bonds, as measured by the Merrill Lynch High Yield Master Index, yielded 8.8% as of December 31st as energy exposure drove yields higher. Commodity MLPs (14.3%) continue to offer the highest level of current income, albeit with low/negative distribution growth. Infrastructure MLPs, which are generally seen as stable due to their business models, offer a very attractive 7.7%.

Yield by Asset Class
(as of 12/31/15)



MLP Corporate Actions

Despite the difficult market environment in Q4, MLPs managed to raise an additional \$2.5 billion in equity through secondary offerings. For the full year, MLPs raised approximately \$15 billion in equity, which is ~40% less than in 2014.

There were no MLP IPOs in the fourth quarter. Noble Midstream Partners announced their IPO on 10/22 but ultimately cancelled the offering due to lack of demand. Noble Energy (NBL) intended to spin off some of their midstream assets into an MLP.

Initial Public Offerings Fourth Quarter 2015				
TICKER	COMPANY	DATE	AMOUNT (\$MLN)	OFFER TO DATE
N/A	N/A	N/A	N/A	N/A
TOTAL / AVERAGE				

For the quarter, secondary offerings totaled \$2.5 billion, with an average gain to date of 12.4% through the end of the quarter. The largest deals came from Columbia Pipeline Group (CPGX) at \$1.4B and EQT Midstream Partners (EQM) at \$400M. CPGX is the sponsor/general partner of Columbia Pipeline Partners (CPPL) and decided to tap the capital markets to ease CPPL's funding requirements. There were five secondary offerings in the quarter.

Secondary Offerings Fourth Quarter 2015				
TICKER	COMPANY	DATE	AMOUNT (\$MLN)	OFFER TO DATE
CPGX	Columbia Pipeline Group Inc	12/01/2015	\$ 1,439	14.3%
EQM	EQT Midstream Partners LP	11/09/2015	\$ 406	5.1%
SHLX	Shell Midstream Partners LP	11/11/2015	\$ 299	27.6%
VLP	Valero Energy Partners LP	11/18/2015	\$ 197	11.6%
RMP	Rice Midstream Partners LP	11/04/2015	\$ 175	3.4%
TOTAL / AVERAGE			\$ 2,516	12.4%

MLP Corporate Actions (continued)

In the fourth quarter, new debt issuances slowed as there were only 5 new debt offerings, from two companies. The total value of new issuances was \$2.6 billion, bringing the 2015 total to ~\$32.5 billion. In the fourth quarter, the average coupon on new issues was 5.6% with an average maturity of 12 years. Enbridge Energy Partner (EEP) and Sunoco Logistics Partners (SXL) were the only two MLPs that issued debt in the fourth quarter. EEP issued a total of \$1.6B and SXL issued a total of \$1B.

New Debt Offerings Fourth Quarter 2015						
TICKER	COMPANY	DATE	MATURITY	COUPON	AMOUNT (\$MLN)	
EEP	Enbridge Energy Partners LP	10/6/2015	2045	7.4%	\$	600
SXL	Sunoco Logistics Partners LP	11/13/2015	2020	4.4%	\$	600
EEP	Enbridge Energy Partners LP	10/6/2015	2020	4.4%	\$	500
EEP	Enbridge Energy Partners LP	10/6/2015	2025	5.9%	\$	500
SXL	Sunoco Logistics Partners LP	11/13/2015	2025	6.0%	\$	400
SUMMARY			2027	5.6%	\$	2,600

The biggest deal in the fourth quarter was Targa Resources Crop (TRGP) announcing that it would acquire its underlying MLP, Targa Resources Partners (NGLS). NGLS' size, cost of capital and IDR burden made it hard for the MLP to do accretive acquisitions. This is an all-stock deal and unitholders will receive 0.62 TRGP shares for each NGLS unit owned. The deal is expected to be completed by 3/31/2016. Kinder Morgan did a similar transaction earlier in the year as KMI rolled-up its underlying MLPs.

(See table on following page for the complete list of 4Q15 M&A activity.)

Mergers & Acquisitions Fourth Quarter 2015

TICKER	COMPANY	ANNOUNCED	ASSET (SELLER TICKER)	AMOUNT (\$MLN)	DEAL STATUS
NGLS	Targa Resources Corp	11/3/2015	Targa Resources Partners LP	\$ 11,378	Pending
SUN	Sunoco LP	11/16/2015	Sunoco LLC, Legacy Sunoco retail business/	\$ 2,398	Pending
WNR	Western Refining Inc	10/26/2015	Northern Tier Energy LP	\$ 1,822	Pending
ENLK	EnLink Midstream Partners LP, EnLink	12/7/2015	Unnamed Target	\$ 1,550	Pending
TEP	Tallgrass Energy Partners LP	1/4/2016	Tallgrass Pony Express Pipeline LLC	\$ 725	Pending
TLLP	Tesoro Logistics LP	11/10/2015	Pipeline Assets in Los Angeles	\$ 500	Completed
SHLX	Shell Midstream Partners LP	11/11/2015	Pecten Midstream LLC	\$ 390	Pending
USDP	USD Partners LP	10/12/2015	Casper Crude to Rail LLC	\$ 225	Completed
TCP	TC PipeLines LP	11/6/2015	Portland Natural Gas	\$ 223	Completed
RMP	Rice Midstream Partners LP	11/5/2015	Water services business/Rice Midstream Holdings LL	\$ 200	Completed
WNRLL	Western Refining Logistics LP	11/2/2015	375-mile TexNew Mex pipeline Segment	\$ 180	Completed
EVA	Enviva Partners LP	12/14/2015	Southampton Plant	\$ 131	Completed
KNOP	KNOT Offshore Partners LP	10/13/2015	Knuisen Nyk Shuttle Tankers 16 AS	\$ 115	Pending
MEMP	Memorial Production Partners LP	11/4/2015	Oil & Gas Properties/Southern California	\$ 101	Completed
TEP	Tallgrass Energy Partners LP	12/16/2015	Redtail Saltwater Disposal & Fresh Water Trans	\$ 75	Completed
PSXP	Phillips 66 Partners LP	10/30/2015	Bayou Bridge Pipeline LLC	\$ 70	Completed
SPH	Suburban Propane Partners LP	12/15/2015	Propane USA Inc	\$ 45	Completed
ENLK	EnLink Midstream Partners LP	11/16/2015	Deadwood natural gas processing facility	\$ 40	Completed
TOTAL				\$ 20,167	

MLP Universe Fundamentals

Ticker	Company	Yorkville MLP Sector	Market Cap (\$MMs)	Yield	Current Price	Total Return MTD	Total Return QTD	Total Return YTD	Distribution 4Q15	Distribution 4Q14	% Growth
AHGP	Alliance Holdings GP LP	General Partners	\$ 1,208	19.0%	\$ 20.18	-15.4%	-32.5%	-63.5%	\$ 0.96	\$ 0.87	10.3%
AJDW	Alon USA Partners LP	Downstream	\$ 1,453	16.9%	\$ 23.25	-8.4%	3.7%	109.8%	\$ 1.04	\$ 0.13	700.0%
AM	Antero Midstream Partners LP	Gathering & Processing	\$ 4,012	3.6%	\$ 22.82	1.8%	28.9%	-14.7%	\$ 0.19	\$ -	-
AMID	American Midstream Partners LP	Gathering & Processing	\$ 246	23.4%	\$ 8.09	-20.7%	-24.1%	-53.1%	\$ 0.47	\$ 0.46	2.2%
APLP	Arcrock Partners LP	Energy Services	\$ 735	18.6%	\$ 12.31	-23.4%	-22.8%	-36.9%	\$ 0.57	\$ 0.54	4.6%
APU	AmeriGas Partners LP	Downstream	\$ 3,183	10.7%	\$ 34.27	-12.6%	-15.7%	-22.6%	\$ 0.92	\$ 0.88	4.5%
ARCX	Arc Logistics Partners LP	Crude Oil Pipelines	\$ 256	13.3%	\$ 13.27	-3.1%	1.4%	-14.5%	\$ 0.43	\$ 0.40	6.3%
ARLP	Alliance Resource Partners LP	Natural Resources	\$ 1,001	20.0%	\$ 13.49	-21.3%	-37.5%	-65.5%	\$ 0.68	\$ 0.63	8.0%
ARP	Atlas Resource Partners LP	Exploration & Production	\$ 105	14.6%	\$ 1.03	-29.1%	-60.0%	-87.5%	\$ 0.32	\$ 0.59	-44.9%
ATLS	Atlas Energy Group LLC	General Partners	\$ 25	0.0%	\$ 0.95	-26.4%	-57.4%	-90.0%	\$ -	\$ -	-
AZUR	Azure Midstream Partners LP	Gathering & Processing	\$ 69	47.0%	\$ 3.15	-21.6%	-44.3%	-80.5%	\$ 0.37	\$ 0.36	2.8%
BBEP	Breitbart Energy Partners LP	Exploration & Production	\$ 142	0.0%	\$ 0.67	-66.5%	-65.9%	-89.1%	\$ 0.12	\$ 0.50	-75.1%
BKBP	Blueknight Energy Partners LP	Crude Oil Pipelines	\$ 186	10.3%	\$ 5.62	-9.4%	1.8%	-8.5%	\$ 0.14	\$ 0.13	7.5%
BPL	Buckeye Partners LP	Refined Product Pipelines	\$ 8,498	7.1%	\$ 65.96	-2.6%	13.2%	-7.1%	\$ 1.16	\$ 1.11	4.5%
BBSM	Black Stone Minerals LP	Exploration & Production	\$ 2,760	7.3%	\$ 14.43	-10.3%	6.5%	-21.8%	\$ -	\$ -	-
BWP	Boardwalk Pipeline Partners LP	Natural Gas Pipelines	\$ 3,249	3.1%	\$ 12.98	2.4%	11.1%	-25.0%	\$ 0.10	\$ 0.10	0.0%
CAPL	CrossAmerica Partners LP	Downstream	\$ 862	8.9%	\$ 25.92	5.9%	16.3%	-30.3%	\$ 0.56	\$ 0.51	9.8%
CCLP	CSI Compressco LP	Energy Services	\$ 378	17.6%	\$ 11.40	-18.6%	-5.6%	-1.7%	\$ 0.50	\$ 0.45	10.5%
CELP	Cypress Energy Partners LP	Energy Services	\$ 104	18.5%	\$ 8.80	-16.4%	-16.6%	-30.5%	\$ 0.41	\$ 0.40	2.4%
CEQP	Crestwood Equity Partners LP	Natural Gas Pipelines	\$ 1,425	26.5%	\$ 20.78	10.9%	-4.4%	-70.7%	\$ 0.14	\$ 0.14	0.0%
CINR	Ciner Resources LP	Natural Resources	\$ 437	9.9%	\$ 22.32	-0.4%	16.4%	-5.2%	\$ 0.54	\$ 0.50	8.9%
CLMT	Calumet Specialty Products Partners	Downstream	\$ 1,508	13.8%	\$ 19.91	-21.7%	-15.9%	-1.7%	\$ 0.69	\$ 0.69	0.0%
CNNX	Cone Midstream Partners LP	Gathering & Processing	\$ 575	9.3%	\$ 9.85	-12.8%	0.9%	-56.9%	\$ 0.22	\$ -	-
CNXC	CNX Coal Resources LP	Natural Resources	\$ 215	20.7%	\$ 9.27	-20.3%	-14.6%	-35.9%	\$ -	\$ -	-
CPPL	Capital Product Partners LP	Marine Transportation	\$ 663	17.3%	\$ 5.52	-12.4%	-7.3%	-22.3%	\$ 0.24	\$ 0.23	1.7%
CPPL	Columbia Pipeline Partners LP	Natural Gas Pipelines	\$ 1,759	3.9%	\$ 17.48	16.2%	39.7%	-22.2%	\$ 0.17	\$ -	-
CQP	Cheniere Energy Partners LP	Natural Gas Pipelines	\$ 8,807	6.5%	\$ 26.07	1.4%	0.5%	-13.8%	\$ 0.43	\$ 0.43	0.0%
CVRR	CVR Refining LP	Downstream	\$ 2,794	21.3%	\$ 18.93	-12.6%	3.7%	31.0%	\$ 0.98	\$ 0.96	2.1%
DKL	Delek Logistics Partners LP	Crude Oil Pipelines	\$ 865	6.4%	\$ 35.69	-2.2%	20.2%	6.3%	\$ 0.55	\$ 0.48	15.8%
DLNG	Dynagas LNG Partners LP	Marine Transportation	\$ 344	17.4%	\$ 9.70	-23.6%	-24.9%	-34.2%	\$ 0.42	\$ 0.37	15.8%
DM	Dominion Midstream Partners LP	Natural Gas Pipelines	\$ 2,382	2.6%	\$ 30.66	-2.9%	14.9%	-20.2%	\$ 0.19	\$ -	-
DMPL	Dorchester Minerals LP	Exploration & Production	\$ 303	7.9%	\$ 9.89	-25.5%	-30.7%	-59.1%	\$ 0.17	\$ 0.49	-65.9%
DPM	DCP Midstream Partners LP	Gathering & Processing	\$ 2,831	12.6%	\$ 24.67	-2.9%	4.9%	-40.2%	\$ 0.78	\$ 0.76	3.0%
EFP	Enbridge Energy Partners LP	Crude Oil Pipelines	\$ 7,829	10.1%	\$ 23.07	-7.2%	-4.7%	-37.9%	\$ 0.58	\$ 0.56	5.0%
EMES	Emerge Energy Services LP	Energy Services	\$ 112	0.0%	\$ 4.63	-34.1%	-31.6%	-90.7%	\$ 0.67	\$ 1.17	-42.7%
ENBL	Enable Midstream Partners LP	Gathering & Processing	\$ 3,886	13.8%	\$ 9.20	-2.1%	-25.3%	-48.5%	\$ 0.32	\$ -	-
ENLC	EnLink Midstream LLC	General Partners	\$ 2,478	6.8%	\$ 15.09	-10.6%	-16.4%	-56.0%	\$ 0.25	\$ 0.22	13.6%
ENLK	EnLink Midstream Partners LP	Gathering & Processing	\$ 5,457	9.4%	\$ 16.58	11.1%	7.6%	-38.7%	\$ 0.39	\$ 0.37	5.5%
EPD	Enterprise Products Partners LP	Natural Gas Pipelines	\$ 51,307	6.0%	\$ 25.58	0.7%	4.2%	-25.6%	\$ 0.38	\$ 0.36	5.6%
EQGP	EQT GP Holdings LP	General Partners	\$ 5,526	2.0%	\$ 20.76	-9.1%	-8.3%	-22.7%	\$ -	\$ -	-
EQM	EQT Midstream Partners LP	Natural Gas Pipelines	\$ 5,959	3.6%	\$ 75.46	11.5%	14.8%	-11.6%	\$ 0.64	\$ 0.52	23.1%
ETE	Energy Transfer Equity LP	General Partners	\$ 14,355	8.3%	\$ 13.74	-27.5%	-33.1%	-50.3%	\$ 0.27	\$ 0.19	39.5%
ETP	Energy Transfer Partners LP	Natural Gas Pipelines	\$ 16,931	12.5%	\$ 33.73	-11.7%	-16.0%	-43.9%	\$ 1.04	\$ 0.96	8.4%
EVA	Enviva Partners LP	Natural Resources	\$ 449	9.7%	\$ 18.15	18.5%	49.1%	-5.2%	\$ -	\$ -	-
EVEP	EV Energy Partners LP	Exploration & Production	\$ 137	71.2%	\$ 28.11	-19.5%	-48.9%	-82.1%	\$ 0.50	\$ 0.77	-35.3%
FELP	Foresight Energy LP	Natural Resources	\$ 459	19.3%	\$ 3.53	-17.9%	-31.8%	-76.3%	\$ 0.38	\$ -	-
FGP	Ferrellgas Partners LP	Downstream	\$ 1,627	12.3%	\$ 16.60	-18.8%	-13.7%	-17.1%	\$ 0.51	\$ 0.50	2.5%
GEL	Genesis Energy LP	Crude Oil Pipelines	\$ 4,030	7.0%	\$ 36.74	-6.6%	-2.6%	-8.4%	\$ 0.63	\$ 0.57	10.6%
GLOP	GasLog Partners LP	Marine Transportation	\$ 450	13.4%	\$ 14.22	-21.1%	-9.5%	-38.7%	\$ 0.43	\$ -	-
GLP	Global Partners LP/MA	Downstream	\$ 597	15.9%	\$ 17.57	-29.3%	-36.6%	-42.5%	\$ 0.69	\$ 0.64	8.6%
GMLP	Golar LNG Partners LP	Marine Transportation	\$ 837	17.3%	\$ 13.38	-6.7%	-5.7%	-52.5%	\$ 0.58	\$ 0.55	5.5%
GPP	Green Plains Partners LP	Natural Gas Pipelines	\$ 517	9.8%	\$ 16.25	23.0%	26.4%	11.3%	\$ -	\$ -	-
HCLP	Hi-Crush Partners LP	Energy Services	\$ 219	32.1%	\$ 5.92	-23.6%	-21.0%	-79.6%	\$ 0.48	\$ 0.58	-17.4%
HHEP	Holly Energy Partners LP	Refined Product Pipelines	\$ 1,827	7.1%	\$ 31.14	-6.5%	9.0%	11.4%	\$ 0.55	\$ 0.52	5.8%
HMLP	Hoegh LNG Partners LP	Marine Transportation	\$ 490	7.3%	\$ 18.62	17.1%	17.0%	-3.3%	\$ 0.34	\$ -	-
JPEP	JP Energy Partners LP	Crude Oil Pipelines	\$ 180	26.4%	\$ 4.92	-28.5%	-15.1%	-54.6%	\$ 0.33	\$ -	-
KNOP	KNOT Offshore Partners LP	Marine Transportation	\$ 374	15.4%	\$ 13.49	-15.2%	-5.9%	-32.6%	\$ 0.51	\$ 0.44	17.2%
LGCY	Legacy Reserves LP	Exploration & Production	\$ 122	34.3%	\$ 1.75	-43.9%	-55.8%	-82.0%	\$ 0.35	\$ 0.61	-42.6%
LINE	Linn Energy LLC	Exploration & Production	\$ 458	0.0%	\$ 1.29	-35.8%	-52.0%	-85.6%	\$ 0.31	\$ 0.73	-56.9%
MCEP	Mid-Con Energy Partners LP	Exploration & Production	\$ 34	0.0%	\$ 1.14	-51.1%	-47.0%	-80.5%	\$ 0.13	\$ 0.52	-75.7%
MEMP	Memorial Production Partners LP	Exploration & Production	\$ 219	45.5%	\$ 2.64	-27.9%	-42.3%	-78.5%	\$ 0.55	\$ 0.55	0.0%
MEP	Midcoast Energy Partners LP	Gathering & Processing	\$ 440	14.7%	\$ 9.72	-13.7%	3.6%	-20.4%	\$ 0.35	\$ 0.33	8.5%
MMPL	Martin Midstream Partners LP	Natural Gas Pipelines	\$ 769	15.0%	\$ 21.70	-13.9%	-8.5%	-10.1%	\$ 0.81	\$ 0.79	2.5%
MMP	Magellan Midstream Partners LP	Refined Product Pipelines	\$ 15,447	4.5%	\$ 67.92	8.6%	14.4%	-14.5%	\$ 0.74	\$ 0.64	15.6%
MPLX	MPLX LP	Crude Oil Pipelines	\$ 11,983	4.8%	\$ 39.33	-8.4%	4.2%	-44.9%	\$ 0.44	\$ 0.34	28.5%
NAP	Navios Maritime Midstream Partners	Marine Transportation	\$ 214	14.7%	\$ 11.47	-1.3%	-5.4%	4.0%	\$ 0.41	\$ -	-
NGL	NGL Energy Partners LP	Downstream	\$ 1,181	23.2%	\$ 11.04	-37.1%	-42.8%	-56.5%	\$ 0.63	\$ 0.59	7.4%
NGLS	Targa Resources Partners LP	Gathering & Processing	\$ 3,056	20.0%	\$ 16.53	-27.6%	-41.5%	-62.4%	\$ 0.83	\$ 0.78	5.8%
NKA	Niska Gas Storage Partners LLC	Natural Gas Pipelines	\$ 119	0.0%	\$ 3.13	-2.2%	0.6%	5.7%	\$ -	\$ 0.35	-100.0%
NNM	Navios Maritime Partners LP	Marine Transportation	\$ 256	28.1%	\$ 3.02	-15.4%	-56.9%	-65.2%	\$ 0.44	\$ 0.44	0.0%
NRP	Natural Resource Partners LP	Natural Resources	\$ 155	14.2%	\$ 1.27	-27.4%	-48.8%	-84.6%	\$ 0.09	\$ 0.35	-74.3%
NS	NuStar Energy LP	Refined Product Pipelines	\$ 3,123	10.9%	\$ 40.10	0.2%	-8.4%	-24.9%	\$ 1.10	\$ 1.10	0.0%
NSH	NuStar GP Holdings LLC	General Partners	\$ 908	10.3%	\$ 21.15	-14.9%	-19.2%	-34.3%	\$ 0.55	\$ 0.55	0.0%
NSLP	New Source Energy Partners LP	Exploration & Production	\$ 0	0.0%	\$ 0.03	-64.3%	-75.0%	-99.6%	\$ -	\$ 0.59	-100.0%
NTI	Northern Tier Energy LP	Downstream	\$ 2,401	16.1%	\$ 25.86	-4.6%	17.9%	35.1%	\$ 1.19	\$ 0.53	124.5%
OCIP	OCI Partners LP	Natural Resources	\$ 620	23.0%	\$ 7.13	-12.1%	-25.2%	-52.3%	\$ -	\$ 0.48	-100.0%
OKS	ONEOK Partners LP	Natural Gas Pipelines	\$ 8,612	10.5%	\$ 30.13	-0.3%	5.6%	-17.0%	\$ 0.79	\$ 0.76	3.9%
PAA	Plains All American Pipeline LP	Crude Oil Pipelines	\$ 9,188	12.1%	\$ 23.10	-6.8%	-22.2%	-51.9%	\$ 0.70	\$ 0.65	7.8%
PAGP	Plains GP Holdings LP	General Partners	\$ 5,769	9.8%	\$ 9.45	-22.9%	-45.2%	-61.8%	\$ 0.23	\$ 0.18	23.8%
PBFX	PBF Logistics LP	Crude Oil Pipelines	\$ 734	7.3%	\$ 21.36	8.3%	26.3%	6.6%	\$ 0.37	\$ -	-
POPE	Pope Resources a Delaware LP	Natural Resources	\$ 278	4.4%	\$ 64.07	-2.9%	-3.6%	-5.0%	\$ 0.70	\$ 0.65	7.7%
PSXP	Phillips 66 Partners LP	Refined Product Pipelines	\$ 5,508	2.8%	\$ 61.40	5.9%	25.5%	-8.9%	\$ 0.40	\$ 0.30	32.6%
PTXP	PennTex Midstream Partners LP	Gathering & Processing	\$ 517	8.5%	\$ 12.93	-9.5%	-18.3%	-34.1%	\$ 0.07	\$ -	-
RRHO	Rhino Resource Partners LP	Natural Resources	\$ 9	0.0%	\$ 0.29	-45.4%	-65.1%	-86.7%	\$ -	\$ 0.45	-100.0%
RIGP	Transocean Partners LLC	Energy Services	\$ 609	16.4%	\$ 8.83	-15.8%	-4.8%	-32.6%	\$ 0.36	\$ -	-
RMP	Rice Midstream Partners LP	Gathering & Processing	\$ 957	5.7%	\$ 13.49	-3.1%	2.7%	-16.3%	\$ 0.19	\$ -	-
RNF	Rectech Nitrogen Partners LP	Natural Resources	\$ 413	9.4%	\$ 10.60	-3.9%	-8.1%	-15.7%	\$ 1.00	\$ 0.13	669.2%
RRMS	Rose Rock Midstream LP	Crude Oil Pipelines	\$ 553	17.6%	\$ 15.04	-28.1%	-36.7%	-64.6%	\$ 0.65	\$ 0.54	21.5%
SDLP	Seadrill Partners LLC	Energy Services	\$ 335	0.0%	\$ 3.65	-57.5%	-59.2%	-73.3%	\$ 0.57	\$ 0.54	4.6%
SEP	Spectra Energy Partners LP	Natural Gas Pipelines	\$ 14,698	5.3%	\$ 47.70	12.6%	20.4%	-12.0%	\$ 0.61	\$ 0.57	8.4%
SGU	Star Gas Partners LP	Downstream	\$ 426	5.1%	\$ 7.44	-3.6%	-11.4%	27.9%	\$ 0.10	\$ 0.09	8.6%

MLP Universe Fundamentals (continued)

Ticker	Company	Yorkville MLP Sector	Market Cap (\$MMs)	Yield	Current Price	Total Return MTD	Total Return QTD	Total Return YTD	Distribution 4Q15	Distribution 4Q14	% Growth
SHLX	Shell Midstream Partners LP	Crude Oil Pipelines	\$ 5,923	2.0%	\$ 41.52	19.1%	42.0%	3.1%	\$ 0.19	\$ -	-
SMLP	Summit Midstream Partners LP	Gathering & Processing	\$ 1,245	12.3%	\$ 18.73	0.6%	9.4%	-46.5%	\$ 0.57	\$ 0.52	9.6%
SPH	Suburban Propane Partners LP	Downstream	\$ 1,477	14.6%	\$ 24.31	-18.6%	-24.1%	-38.6%	\$ 0.89	\$ 0.88	1.4%
SPP	Sanchez Production Partners LP	Gathering & Processing	\$ 50	11.3%	\$ 14.22	-8.2%	36.2%	5.0%	\$ -	\$ -	-
SRPL	Sprague Resources LP	Downstream	\$ 425	10.0%	\$ 20.17	-12.3%	8.1%	-7.0%	\$ 0.49	\$ 0.43	14.0%
SUN	Sunoco LP	Downstream	\$ 3,897	7.5%	\$ 39.61	6.5%	19.6%	-15.1%	\$ 0.69	\$ 0.52	33.4%
SXCP	SunCoke Energy Partners LP	Downstream	\$ 346	31.9%	\$ 7.45	6.7%	-28.4%	-68.3%	\$ 0.58	\$ 0.52	13.1%
SXE	Southcross Energy Partners LP	Gathering & Processing	\$ 200	44.9%	\$ 3.56	-22.6%	-22.5%	-73.4%	\$ 0.40	\$ 0.40	0.0%
SXL	Sunoco Logistics Partners LP	Crude Oil Pipelines	\$ 6,935	7.1%	\$ 25.70	-7.8%	-9.0%	-35.5%	\$ 0.44	\$ 0.37	20.0%
TCP	TC PipeLines LP	Natural Gas Pipelines	\$ 3,190	7.2%	\$ 49.71	0.5%	6.2%	-26.1%	\$ 0.89	\$ 0.84	6.0%
TEGP	Tallgrass Energy GP LP	General Partners	\$ 2,511	4.4%	\$ 15.97	-27.3%	-19.1%	-44.4%	\$ -	\$ -	-
TEP	Tallgrass Energy Partners LP	Crude Oil Pipelines	\$ 2,496	5.8%	\$ 41.21	-4.3%	6.4%	-3.3%	\$ 0.58	\$ 0.38	52.6%
TGP	Teekay LNG Partners LP	Marine Transportation	\$ 1,130	4.3%	\$ 13.15	-42.1%	-43.6%	-66.7%	\$ 0.70	\$ 0.69	1.2%
TLLP	Tesoro Logistics LP	Crude Oil Pipelines	\$ 4,460	6.0%	\$ 50.32	0.7%	13.4%	-9.9%	\$ 0.72	\$ 0.62	17.5%
TILP	TransMontaigne Partners LP	Refined Product Pipelines	\$ 431	9.9%	\$ 26.76	11.2%	0.5%	-8.3%	\$ 0.67	\$ 0.67	0.0%
TNH	Terra Nitrogen Co LP	Natural Resources	\$ 1,898	11.1%	\$ 101.58	-3.4%	-3.4%	7.3%	\$ 2.36	\$ 3.11	-24.1%
TOO	Teekay Offshore Partners LP	Marine Transportation	\$ 693	6.8%	\$ 6.48	-51.2%	-53.5%	-73.1%	\$ 0.54	\$ 0.54	0.0%
UAN	CVR Partners LP	Natural Resources	\$ 586	19.5%	\$ 8.01	-7.3%	-14.3%	-9.5%	\$ 0.39	\$ 0.33	18.2%
USAC	USA Compression Partners LP	Energy Services	\$ 593	18.3%	\$ 11.49	-24.5%	-17.7%	-22.5%	\$ 0.53	\$ 0.50	5.0%
USDP	USD Partners LP	Crude Oil Pipelines	\$ 164	16.2%	\$ 7.24	-28.0%	-6.8%	-43.5%	\$ 0.29	\$ -	-
VLP	Valero Energy Partners LP	Refined Product Pipelines	\$ 3,371	2.4%	\$ 51.61	11.4%	17.6%	22.2%	\$ 0.29	\$ 0.22	31.5%
VNOM	Viper Energy Partners LP	Exploration & Production	\$ 1,113	5.7%	\$ 13.96	-8.5%	-1.1%	-18.9%	\$ 0.22	\$ -	-
VNR	Vanguard Natural Resources LLC	Exploration & Production	\$ 390	12.1%	\$ 2.98	-47.2%	-58.9%	-77.3%	\$ 0.35	\$ 0.63	-44.0%
VTTI	VTTI Energy Partners LP	Refined Product Pipelines	\$ 834	5.6%	\$ 20.73	-1.3%	7.5%	-12.1%	\$ 0.28	\$ -	-
WES	Western Gas Partners LP	Gathering & Processing	\$ 6,645	6.5%	\$ 47.53	-1.0%	3.1%	-31.7%	\$ 0.75	\$ 0.65	15.4%
WGP	Western Gas Equity Partners LP	General Partners	\$ 7,944	4.2%	\$ 36.29	-13.0%	-7.1%	-38.1%	\$ 0.36	\$ 0.27	34.1%
WLKP	Westlake Chemical Partners LP	Natural Resources	\$ 600	5.4%	\$ 22.18	42.4%	28.9%	-19.1%	\$ 0.29	\$ -	-
WMLP	Westmoreland Resource Partners LP	Natural Resources	\$ 84	20.0%	\$ 4.00	-6.5%	-43.7%	-55.2%	\$ 0.20	\$ -	-
WNRL	Western Refining Logistics LP	Refined Product Pipelines	\$ 1,159	6.2%	\$ 24.53	4.7%	19.5%	-15.1%	\$ 0.37	\$ 0.31	18.7%
WPT	World Point Terminals LP	Refined Product Pipelines	\$ 467	9.0%	\$ 13.40	1.6%	2.2%	-28.4%	\$ 0.30	\$ 0.30	0.0%
WPZ	Williams Partners LP	Gathering & Processing	\$ 16,742	12.2%	\$ 27.85	1.6%	-10.6%	-41.0%	\$ 0.85	\$ 0.56	51.6%

Yorkville Universe Indices - Constituent Additions (December)

There were no new index constituents for December.

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