



YORKVILLE MLP BEAT

MLP-Moving News

MLPs Rebound in October, up 8.9%

Infrastructure MLPs Increase Distributions 11.7%

80% of MLPs Positive in October, ~50% up >10%

MLPs Yielding 7.6%

Infrastructure MLPs +9.5% on Month, Commodity +5.7%

9 of 10 Sectors Positive in October

83% Performance Difference Between Best and Worst MLPs in October

Fundamental Scores Fourth Quarter 2015

Stability Score
8.8

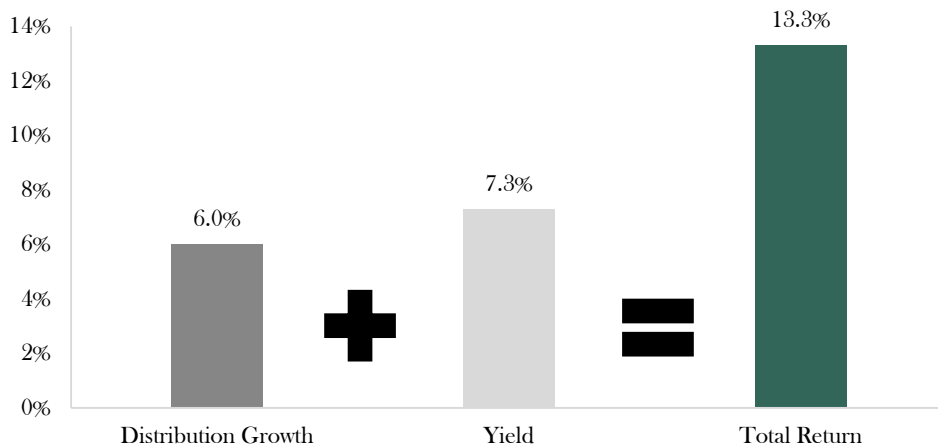
Growth Score
3.5%

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The New Normal For MLPs

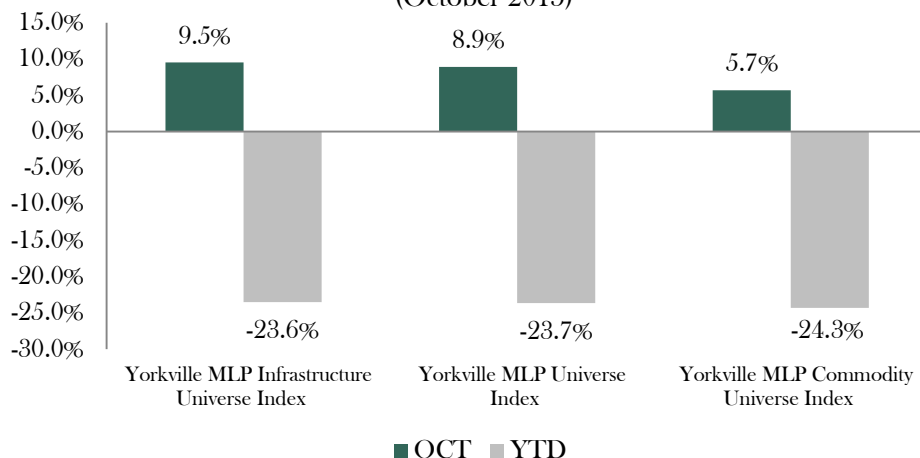
Yorkville analyzed MLP distribution growth and yields from 2001-2014 to determine where MLPs have traded based on yield relative to distribution growth. We applied historical relationships to today's fundamental environment to establish the "New Normal". When growth rates were below 6%, the average yield on Infrastructure MLPs was 7.3%.

The New Normal Total Return Equation



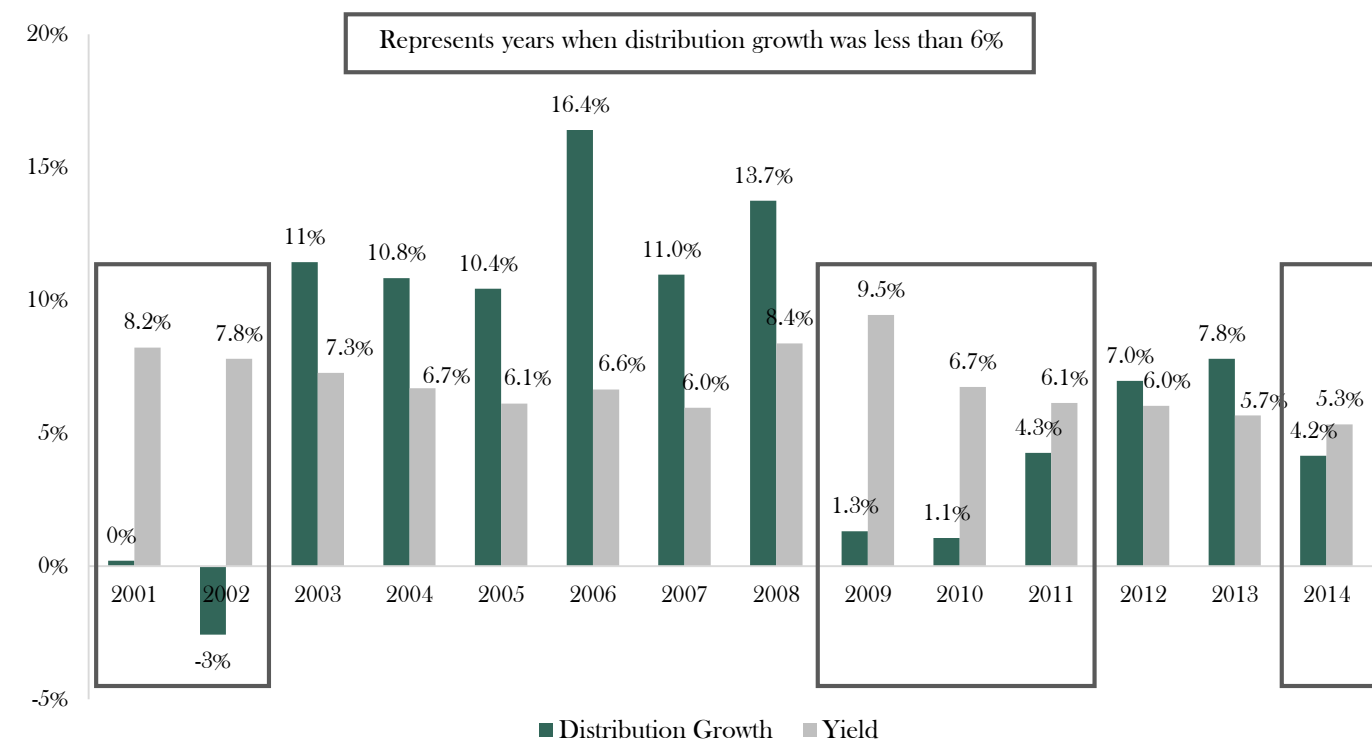
Infrastructure MLP fundamentals continue unabated, evident by the robust distribution increases. Infrastructure MLPs have grown distributions 11.7% year-over-year. This increase is in-line with the 11.5% y-o-y increase Infrastructure MLPs posted last quarter. These robust increases are a testament to the quality of the midstream MLP business model, which is largely unaffected by fluctuating commodity prices. To put it into perspective, in the fourth quarter of 2014, Infrastructure MLPs grew distributions 10.3% year-over-year. Even despite the prolonged low commodity price environment, Infrastructure MLPs current distribution growth rate of 11.7% is 14% greater relative to same period last year.

MLP Composite Indices - Total Return (October 2015)



However, not all MLPs are created equal, even within the midstream space; there is disparity between Infrastructure partnerships. Therefore, it's critical to understand individual partnership's business models, contract types, basin exposure and operating environment.

The graph below illustrates the relationship between historical distribution growth and yields for Infrastructure MLPs from 2001-2014.



Source: Alerian MLP Infrastructure Index

Even in this low commodity price environment, Infrastructure MLPs are forecasted to grow distributions 6% in 2016. Historically, when MLPs grew distributions by 6% or less (the boxed areas above), the average yield was 7.3%. Using the 2016 forecast growth rate of 6% for Infrastructure MLPs and applying the average yield of 7.3% results in MLPs having a one year price return potential of 10%. Factoring in Infrastructure MLPs' current yield of approximately 7%, that would roughly equate to a one year total return of 17%, including distributions.

In conclusion, distribution growth has continued to materialize among high quality infrastructure names. The uncertainty caused by depressed commodity prices will remain a headwind for the energy industry for the foreseeable future. It is reasonable to expect MLPs to trade at elevated yield levels, the New Normal, in the current commodity environment. Even in the New Normal, the total return potential for Infrastructure MLPs remains attractive, due to high current income and continued distribution growth.

MLP Sector Performance - Total Returns

Following the worst quarter in history of the asset class, MLPs rebounded in October as 9 out of 10 sectors produced positive returns. 8 sectors returned over 5% and 5 sectors produced double digit returns for the month. Natural Resources was the worst performing sector in October and was the only sector that produced negative returns (-3.0%).

MLP Sector Indices - Total Return

as of October 31, 2015

INDEX NAME	BLOOMBERG TICKER	OCT	YTD
Yorkville MLP Energy Services Index	YESVCX	13.4%	-33.9%
Yorkville MLP Crude Oil Pipelines Index	YOILPX	11.5%	-24.4%
Yorkville MLP Natural Gas Pipelines Index	YNGLPX	10.9%	-21.4%
Yorkville MLP Marine Transportation Index	YTRANX	10.6%	-28.8%
Yorkville MLP Refined Product Pipelines Index	YRPPTX	10.4%	-14.7%
Yorkville MLP Downstream Index	YPROPX	7.2%	3.7%
Yorkville MLP Gathering & Processing Index	YGGNPX	7.2%	-30.9%
Yorkville MLP General Partners Index	YGENPX	6.2%	-25.6%
Yorkville MLP Exploration & Production Index	YEXNPX	4.1%	-50.0%
Yorkville MLP Natural Resources Index	YNATRX	-3.0%	-32.7%
S&P 500	SPXT	8.4%	2.7%

Downstream (+3.7%) continues to be the only sector that has produced positive total returns for 2015, whereas the other 9 sectors are all down at least ~15% year-to-date. 9 sectors have experienced double digit percentage losses, with Exploration and Production (-50.0%), Energy Services (-33.9%), Natural Resources (-32.7%), and Gathering & Processing (-30.9%) all losing over 30%.

Partnerships - Best and Worst Performing

80% of MLPs produced positive returns over the month of October representing the largest percentage of MLPs with positive returns since April 2015. 61 MLPs, or roughly half the asset class, gained 10 percent or more. Only 5 MLPs posted double digit percentage losses in the month. For October, the difference in performance between the best and worst performing MLPs was 83 percent highlighting the continued importance of quality stock picking amongst MLPs.

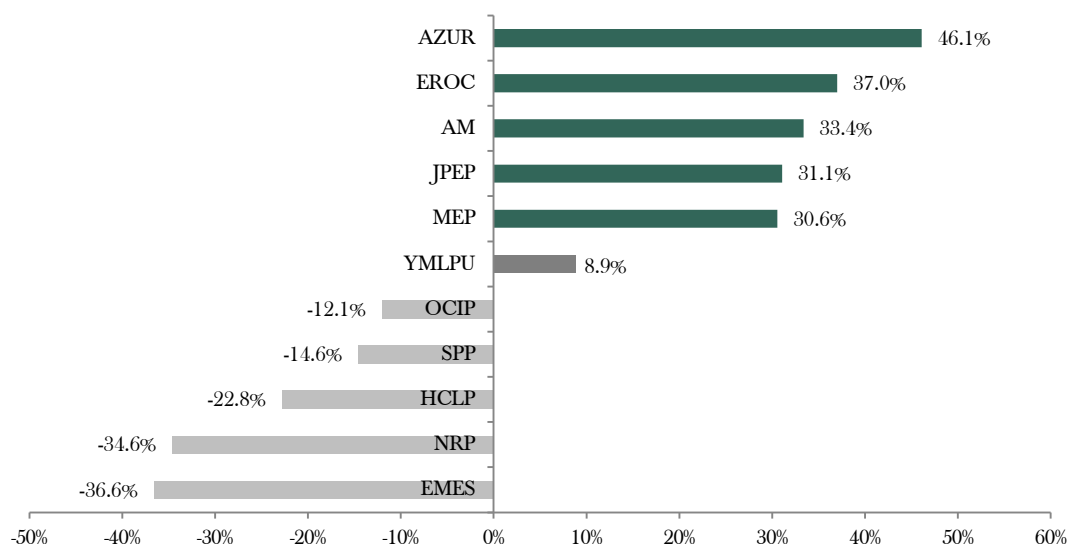
Azure Midstream Partners (AZUR) was the best performing MLP during October, with a gain of 46.1 percent. AZUR, a gathering and processing partnership, has struggled most of the year as it has dealt with a challenging low commodity price environment. There were concerns over the stability of its distribution but on 10/27 the partnership announced it will maintain its current distribution level. Upon the news, the units rallied ~35% to end the month.

Eagle Rock Energy Partners (EROC) was the second best performing MLP of the month, gaining 37.0 percent. EROC was acquired by Vanguard Natural Resources (VNR) on 10/9. The acquisition, which was announced in May 2015, was an all stock deal valued at ~\$605M. EROC unit prices rose dramatically leading up to the close of the acquisition as the unit prices began to trade up towards the deal terms.

Antero Midstream Partners (AM) was the third best performer in October, with a gain of 33.4 percent. AM, another gathering & processing partnership, reported strong Q3 earnings and increased their 2015 EBITDA and DCF forecast by 6%. These strong results were driven by higher than anticipated production volume. AM also increased its distribution ~8% over the prior quarter.

Energy Services partnership, JP Energy Partners (JPEP), and gathering & processing partnership, Midcoast Energy Partners (MEP), were the fourth and fifth best performers in October, with respective gains of 31.1 percent and 30.6 percent. JPEP units fell ~23% in the last week of September and increased sharply at the beginning of October. JPEP is currently operating in a challenging sector given the sustained low price of oil and reduced drilling and production levels. MEP's unit prices increased upon the announcement that its parent, Enbridge Energy Partners (EEP), announced it will support MEP's distribution coverage to 1.0x through 2017. This alleviated concerns over a potential distribution cut.

Best and Worst Performing MLPs - Total Return
(October 2015)



Frac sand producer Emerge Energy Services (EMES), was the worst performing MLP of the month, with a loss of 36.6 percent. EMES has struggled to operate in this low oil price environment which has led to reduced drilling activity. EMES was forced to suspend its distribution on after the market closed on October 22nd, sending units 28% lower the next day.

Natural Resource Partners (NRP) was the second worst performer in October, with a monthly decline of 34.6 percent. NRP announced that it would cut its distribution in half which led to a sharp decline in unit prices (-17%) upon announcement. NRP's business model is challenged by the continued deterioration of the coal and oil and gas markets. NRP has begun selling assets to reduce leverage.

Another frac sand producer, Hi-Crush Partners (HCLP), was the third worst performer of the month, with a loss of 22.8 percent. HCLP units fell sharply when the partnership announced that it would temporarily suspend its distribution. The day after the announcement, HCLP units fell 23%

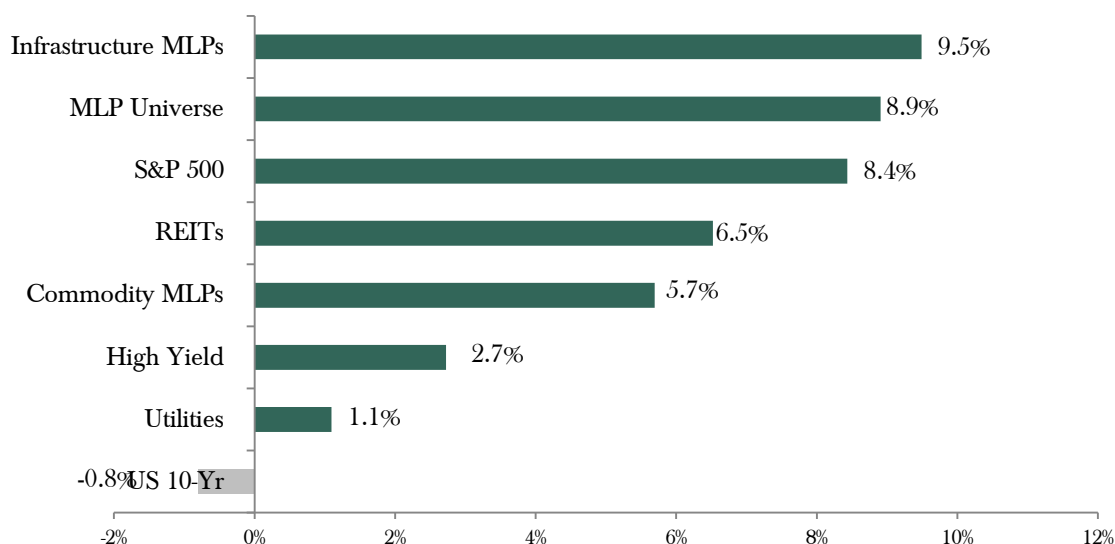
Sanchez Production Partners (SPP) was the fourth worst performer in October, with a loss of 14.6 percent. SPP unit prices increased over 100% the last week of September on news of a transformative transaction. SPP acquired \$345M of gathering and processing assets from its sponsor, Sanchez Energy Corp (SN). This transaction moves SPP away from the volatile E&P business model into a more traditional midstream MLP model. SPP is expected to resume its distribution next month, after having suspended its payout since 2010.

OCI Partners (OCIP), was the fifth worst performing MLP during October, with a loss of 12.1 percent. OCIP declared a distribution on November 3rd. In August, OCIP's sponsor, OCI N.V. announced a merger agreement with CF Industries in an effort to create a global nitrogen company. As a result of the transaction, CF will own ~80% stake in OCIP. CF is viewed as one of the best operators of nitrogen fertilizer assets. The new structure could benefit OCIP which has struggled with operational efficiencies to date.

MLP Composite Performance vs. Other Asset Classes

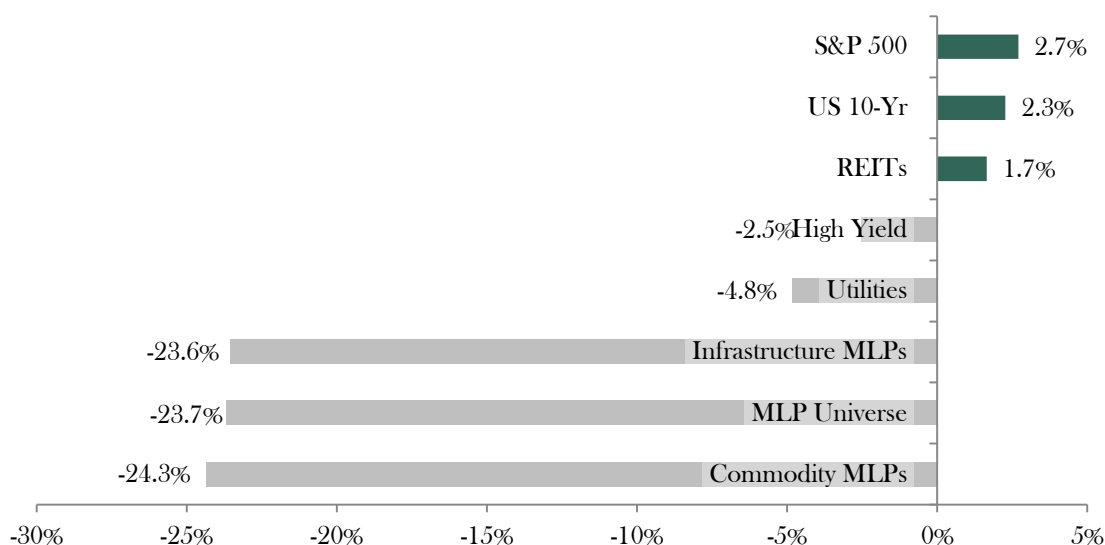
MLPs were the best performing asset class for October, finishing with a gain of 8.9%. Infrastructure MLPs (9.5%) outperformed Commodity MLPs (5.7%) by a wide margin. Meanwhile, Utilities (1.1%) and REITs (6.5%) underperformed the S&P 500 (8.4%).

Monthly Performance by Asset Class
(October 2015)



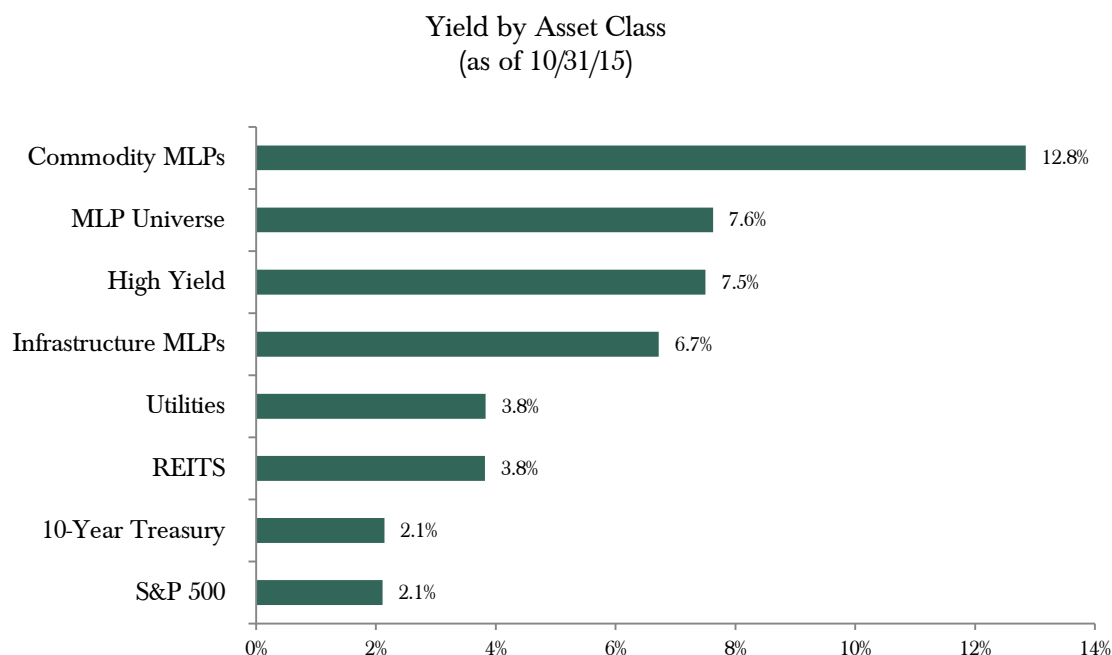
After a strong month, MLPs are now down by -23.7%, including distributions, for 2015. This performance remains below Utilities, which have lost -4.8% year to date, and REITs, which after a strong October are now positive for the year. Infrastructure MLPs (-23.6%) and Commodity MLPs (-24.3%) are roughly in line through 10 months of the year. After a strong month, S&P 500 is now positive (+2.7%) for the year.

Performance by Asset Class
(2015 YTD)



MLP Composite Yields vs. Other Asset Classes

The Yorkville MLP Universe Index yielded 7.6% as of October 31st, 550 basis points above the ten year treasury and above the historical average spread, indicating an attractive relative valuation for the asset class. Infrastructure MLPs yielded 6.7% while Commodity MLPs yielded 12.8% for a segment spread of 610 basis points, which has begun to narrow relative to prior months as Commodity MLPs have cut distributions.



After positive price moves in October, yields on REITs (3.8%) and Utilities (3.8%) have fallen just below the 4 percent threshold. The 10-year ended the month with a 2.1% yield.

MLP Distribution Scores

Most MLPs have announced quarterly distributions as of the end of October. Average distribution growth was +3.5% year-over-year in the fourth quarter of 2015, as per the Yorkville Growth Score. The Yorkville Distribution Stability Score was 8.8, indicating 88% of MLPs either maintained or increased distributions year-over-year. Three MLPs (EMES, HCLP, and NRP) suspended their distribution. EMES and HCLP are both frac sand producers in the Energy Services sector and NRP is in the Natural Resources sector. This continues the theme that all of the distribution cuts have come from the commodity sensitive sectors; no midstream partnerships have cut their distributions. While average growth has slowed, the median distribution growth came in at a solid +5.7%, which is up from 5.5% reported in the prior quarter. These figures are representative of a generally stable and healthy distribution outlook for the asset class. Average distribution growth for infrastructure MLPs was a robust +11.7%.

**Stability
Score**
8.8

**Growth
Score**
3.5%

MLP Universe Fundamentals

Ticker	Company	Yorkville MLP Sector	Market		Current Price	Total Return	Total Return	Total Return
			Cap (\$MMs)	Yield		MTD	QTD	YTD
AHGP	Alliance Holdings GP LP	General Partners	\$ 1,752	13.1%	\$ 29.26	-5.5%	-23.3%	-48.9%
ALDW	Alon USA Partners LP	Downstream	\$ 1,538	16.9%	\$ 24.61	5.6%	22.1%	113.5%
AM	Antero Midstream Partners LP	Gathering & Processing	\$ 4,187	3.4%	\$ 23.82	33.4%	-16.1%	-11.7%
AMID	American Midstream Partners LP	Gathering & Processing	\$ 344	16.6%	\$ 11.36	2.5%	-26.3%	-36.7%
APU	AmeriGas Partners LP	Downstream	\$ 3,961	8.6%	\$ 42.64	2.7%	-4.8%	-5.8%
ARCX	Arc Logistics Partners LP	Crude Oil Pipelines	\$ 309	11.0%	\$ 16.06	19.5%	-6.2%	0.7%
ARLP	Alliance Resource Partners LP	Natural Resources	\$ 1,591	12.6%	\$ 21.44	-3.7%	-11.6%	-46.8%
ARP	Atlas Resource Partners LP	Exploration & Production	\$ 272	45.4%	\$ 2.86	5.7%	-48.2%	-66.9%
ATLS	Atlas Energy Group LLC	General Partners	\$ 54	36.2%	\$ 2.07	-7.2%	-58.6%	-77.2%
AZUR	Azure Midstream Partners LP	Gathering & Processing	\$ 186	17.1%	\$ 8.65	46.1%	-24.3%	-48.9%
BBEP	Breitburn Energy Partners LP	Exploration & Production	\$ 485	21.8%	\$ 2.29	14.5%	-49.2%	-63.5%
BBKEP	Blueknight Energy Partners LP	Crude Oil Pipelines	\$ 200	9.6%	\$ 6.06	9.8%	-15.5%	-1.4%
BBPL	Buckeye Partners LP	Refined Product Pipelines	\$ 8,684	6.9%	\$ 67.83	14.4%	-6.7%	-6.1%
BBSM	Black Stone Minerals LP	Exploration & Production	\$ 2,626	7.6%	\$ 13.73	-0.5%	-19.4%	-26.9%
BWP	Boardwalk Pipeline Partners LP	Natural Gas Pipelines	\$ 3,209	3.1%	\$ 12.82	8.9%	-11.1%	-26.4%
CAPL	CrossAmerica Partners LP	Downstream	\$ 839	8.9%	\$ 25.31	10.9%	-8.3%	-33.5%
CCLP	CSI Compressco LP	Energy Services	\$ 472	14.1%	\$ 14.21	17.6%	-15.0%	22.5%
CELP	Cypress Energy Partners LP	Energy Services	\$ 130	14.8%	\$ 10.96	0.1%	-30.3%	-16.6%
CEQP	Crestwood Equity Partners LP	General Partners	\$ 1,981	19.0%	\$ 2.89	26.8%	-27.2%	-61.2%
CLMT	Calumet Specialty Products Partners	Downstream	\$ 2,021	10.3%	\$ 26.68	12.7%	10.2%	31.8%
CNNX	Cone Midstream Partners LP	Gathering & Processing	\$ 579	9.2%	\$ 9.93	0.0%	-43.1%	-57.3%
CNXC	CNX Coal Resources LP	Natural Resources	\$ 300	14.8%	\$ 12.94	15.0%	-13.7%	-13.7%
CPLP	Capital Product Partners LP	Marine Transportation	\$ 889	12.9%	\$ 7.41	20.3%	-1.9%	0.8%
CPPL	Columbia Pipeline Partners LP	Natural Gas Pipelines	\$ 1,363	4.9%	\$ 13.54	7.0%	-45.8%	-40.4%
CQP	Cheniere Energy Partners LP	Natural Gas Pipelines	\$ 9,462	6.1%	\$ 28.01	8.0%	-6.5%	-7.4%
CVRR	CVR Refining LP	Downstream	\$ 3,241	18.4%	\$ 21.96	14.9%	25.9%	45.1%
DKL	Delek Logistics Partners LP	Crude Oil Pipelines	\$ 794	7.0%	\$ 32.75	8.4%	-28.0%	-4.1%
DLNG	Dynagas LNG Partners LP	Marine Transportation	\$ 503	11.9%	\$ 14.17	6.5%	-8.0%	-6.6%
DM	Dominion Midstream Partners LP	Natural Gas Pipelines	\$ 2,544	2.4%	\$ 32.76	22.8%	-13.5%	-14.8%
DMMLP	Dorchester Minerals LP	Exploration & Production	\$ 443	5.4%	\$ 14.45	1.3%	-30.9%	-40.2%
DPM	DCP Midstream Partners LP	Gathering & Processing	\$ 3,296	10.9%	\$ 28.73	18.8%	-3.7%	-32.3%
EELP	Enbridge Energy Partners LP	Crude Oil Pipelines	\$ 9,482	8.3%	\$ 27.94	13.0%	-14.4%	-26.4%
EMES	Emerge Energy Services LP	Energy Services	\$ 103	0.0%	\$ 4.29	-36.6%	-87.7%	-91.4%
ENBL	Enable Midstream Partners LP	Gathering & Processing	\$ 5,084	10.6%	\$ 12.03	-2.3%	-21.2%	-32.7%
ENGY	Central Energy Partners LP	Natural Gas Pipelines	\$ 0	0.0%	\$ -	0.0%	0.0%	0.0%
ENLC	EnLink Midstream LLC	General Partners	\$ 3,235	5.2%	\$ 19.70	9.2%	-35.2%	-42.5%
ENLK	EnLink Midstream Partners LP	Gathering & Processing	\$ 5,656	9.0%	\$ 17.25	12.0%	-18.1%	-36.3%
EPD	Enterprise Products Partners LP	Natural Gas Pipelines	\$ 55,347	5.6%	\$ 27.63	12.6%	-5.0%	-19.6%
EQGP	EQT GP Holdings LP	General Partners	\$ 7,037	1.6%	\$ 26.44	16.7%	-21.8%	-21.8%
EQM	EQT Midstream Partners LP	Natural Gas Pipelines	\$ 5,403	3.6%	\$ 74.04	12.6%	-7.6%	-13.2%
ETE	Energy Transfer Equity LP	General Partners	\$ 22,728	5.3%	\$ 21.55	3.6%	-32.2%	-23.0%
ETP	Energy Transfer Partners LP	Natural Gas Pipelines	\$ 22,520	9.6%	\$ 44.16	7.5%	-13.6%	-28.2%
EVA	Enviva Partners LP	Natural Resources	\$ 364	11.5%	\$ 15.30	22.4%	-13.9%	-22.2%
EVEP	EV Energy Partners LP	Exploration & Production	\$ 275	35.6%	\$ 5.62	-6.3%	-47.8%	-67.1%
EXLP	Exterran Partners LP	Energy Services	\$ 1,193	11.5%	\$ 19.97	21.5%	-8.7%	-0.6%
FELP	Foresight Energy LP	Natural Resources	\$ 769	11.5%	\$ 5.91	10.9%	-51.1%	-61.4%
FGP	Ferrellgas Partners LP	Downstream	\$ 2,048	10.0%	\$ 20.40	3.3%	-7.3%	-0.8%
GEL	Genesis Energy LP	Crude Oil Pipelines	\$ 4,432	6.4%	\$ 40.31	6.8%	-5.4%	0.5%
GLOP	GasLog Partners LP	Marine Transportation	\$ 586	10.3%	\$ 18.51	14.8%	-17.2%	-22.3%
GLP	Global Partners LP/MA	Downstream	\$ 1,114	8.5%	\$ 32.76	15.6%	3.2%	5.0%
GMLP	Golar LNG Partners LP	Marine Transportation	\$ 1,112	13.0%	\$ 17.78	21.2%	-25.9%	-38.9%
GPP	Green Plains Partners LP	Natural Gas Pipelines	\$ 469	10.8%	\$ 14.77	11.9%	-4.8%	-1.5%
HCLP	Hi-Crush Partners LP	Energy Services	\$ 314	32.9%	\$ 5.78	-22.8%	-80.6%	-80.1%
HEP	Holly Energy Partners LP	Refined Product Pipelines	\$ 2,009	6.5%	\$ 34.25	19.9%	0.8%	22.5%
HMLP	Hoegh LNG Partners LP	Marine Transportation	\$ 422	8.4%	\$ 16.02	-1.4%	-14.6%	-18.5%
JPEP	JP Energy Partners LP	Crude Oil Pipelines	\$ 290	16.4%	\$ 7.93	31.1%	-37.1%	-29.9%
KNOP	KNOT Offshore Partners LP	Marine Transportation	\$ 452	12.8%	\$ 16.31	13.8%	-9.2%	-18.5%
LGCY	Legacy Reserves LP	Exploration & Production	\$ 277	15.0%	\$ 3.99	-2.4%	-51.6%	-60.4%
LINE	Linn Energy LLC	Exploration & Production	\$ 902	0.0%	\$ 2.54	-5.6%	-69.3%	-71.6%
MCEP	Mid-Con Energy Partners LP	Exploration & Production	\$ 60	0.0%	\$ 2.02	-6.0%	-58.0%	-65.4%
MEMP	Memorial Production Partners LP	Exploration & Production	\$ 463	21.5%	\$ 5.58	16.0%	-60.1%	-56.7%
MEP	Midcoast Energy Partners LP	Gathering & Processing	\$ 570	11.3%	\$ 12.60	30.6%	22.1%	0.3%
MMMLP	Martin Midstream Partners LP	Natural Gas Pipelines	\$ 1,026	11.2%	\$ 28.95	18.6%	-3.8%	16.5%
MMP	Magellan Midstream Partners LP	Refined Product Pipelines	\$ 14,512	4.8%	\$ 63.81	7.4%	-11.0%	-19.6%

MLP Universe Fundamentals (continued)

Ticker	Company	Yorkville MLP Sector	Market Cap (\$MMs)	Yield	Current Price	Total Return MTD	Total Return QTD	Total Return YTD
MPLX	MPLX LP	Crude Oil Pipelines	\$ 3,116	4.8%	\$ 38.79	2.7%	-44.6%	-45.6%
MWE	MarkWest Energy Partners LP	Gathering & Processing	\$ 8,876	8.5%	\$ 43.68	1.8%	-21.4%	-32.1%
NAP	Navios Maritime Midstream Partners LP	Marine Transportation	\$ 259	12.2%	\$ 13.87	11.0%	-7.9%	22.0%
NGL	NGL Energy Partners LP	Downstream	\$ 1,987	13.8%	\$ 18.52	-4.1%	-35.4%	-27.0%
NGLS	Targa Resources Partners LP	Gathering & Processing	\$ 5,545	11.0%	\$ 30.00	6.2%	-18.4%	-31.8%
NKA	Niska Gas Storage Partners LLC	Natural Gas Pipelines	\$ 121	0.0%	\$ 3.19	2.6%	-13.3%	7.8%
NMM	Navios Maritime Partners LP	Marine Transportation	\$ 631	23.8%	\$ 7.44	2.1%	-27.3%	-17.6%
NRP	Natural Resource Partners LP	Natural Resources	\$ 203	10.8%	\$ 1.66	-34.6%	-54.6%	-80.3%
NS	NuStar Energy LP	Refined Product Pipelines	\$ 3,945	8.6%	\$ 50.65	13.0%	-12.8%	-7.3%
NSH	NuStar GP Holdings LLC	General Partners	\$ 1,254	7.5%	\$ 29.21	9.3%	-22.0%	-11.2%
NSLP	New Source Energy Partners LP	Exploration & Production	\$ 2	0.0%	\$ 0.12	20.0%	-97.2%	-98.2%
NTI	Northern Tier Energy LP	Downstream	\$ 2,492	17.7%	\$ 26.84	17.7%	17.8%	34.9%
OCIP	OCI Partners LP	Natural Resources	\$ 766	15.0%	\$ 8.80	-12.1%	-47.8%	-43.9%
OCIR	OCI Resources LP	Natural Resources	\$ 470	9.2%	\$ 24.00	25.2%	2.5%	1.9%
OKS	ONEOK Partners LP	Natural Gas Pipelines	\$ 8,307	9.9%	\$ 31.83	11.5%	-1.7%	-12.4%
PAA	Plains All American Pipeline LP	Crude Oil Pipelines	\$ 12,614	8.8%	\$ 31.72	6.8%	-24.3%	-34.0%
PAGP	Plains GP Holdings LP	General Partners	\$ 9,448	5.9%	\$ 15.55	-9.9%	-38.4%	-37.1%
PBFX	PBF Logistics LP	Crude Oil Pipelines	\$ 716	7.5%	\$ 20.86	21.1%	-11.4%	2.2%
POPE	Pope Resources a Delaware LP	Natural Resources	\$ 273	4.5%	\$ 62.88	-6.4%	-7.2%	1.9%
PSXP	Phillips 66 Partners LP	Refined Product Pipelines	\$ 4,965	2.8%	\$ 60.64	23.9%	-14.6%	-10.0%
PTXP	PennTex Midstream Partners LP	Gathering & Processing	\$ 716	6.1%	\$ 17.90	13.2%	-5.9%	-5.9%
TRIGP	Transocean Partners LLC	Energy Services	\$ 781	12.8%	\$ 11.32	18.3%	-15.5%	-16.3%
RRMP	Rice Midstream Partners LP	Gathering & Processing	\$ 788	5.6%	\$ 13.70	4.3%	-19.1%	-15.0%
RNF	Rentech Nitrogen Partners LP	Natural Resources	\$ 461	33.8%	\$ 11.85	0.4%	-11.1%	26.5%
RNO	Rhino Resource Partners LP	Natural Resources	\$ 23	0.0%	\$ 0.80	-3.9%	-41.2%	-63.3%
RRRMS	Rose Rock Midstream LP	Crude Oil Pipelines	\$ 997	9.7%	\$ 27.09	14.0%	-39.7%	-36.3%
SDLP	Seadrill Partners LLC	Energy Services	\$ 1,029	20.2%	\$ 11.21	19.3%	-4.6%	-21.9%
SSEP	Spectra Energy Partners LP	Natural Gas Pipelines	\$ 13,131	5.8%	\$ 43.14	8.9%	-3.8%	-20.4%
SGU	Star Gas Partners LP	Downstream	\$ 449	4.8%	\$ 7.84	-6.6%	-9.3%	34.8%
SHLX	Shell Midstream Partners LP	Crude Oil Pipelines	\$ 4,883	2.4%	\$ 34.23	17.0%	-24.2%	-15.0%
SMLP	Summit Midstream Partners LP	Gathering & Processing	\$ 1,242	12.3%	\$ 18.71	6.1%	-42.2%	-48.1%
SPH	Suburban Propane Partners LP	Downstream	\$ 2,082	10.3%	\$ 34.40	7.4%	-9.5%	-13.1%
SPP	Sanchez Production Partners LP	Exploration & Production	\$ 33	0.0%	\$ 9.21	-14.6%	-52.3%	-34.2%
SRLP	Sprague Resources LP	Downstream	\$ 519	8.2%	\$ 24.61	29.3%	-2.2%	11.2%
SUN	Sunoco LP	Downstream	\$ 2,564	8.0%	\$ 34.49	1.9%	-22.5%	-27.7%
SXCP	SunCoke Energy Partners LP	Downstream	\$ 491	22.5%	\$ 10.58	-4.3%	-35.8%	-57.6%
SXE	Southcross Energy Partners LP	Gathering & Processing	\$ 245	26.8%	\$ 5.96	20.9%	-44.0%	-58.5%
SXL	Sunoco Logistics Partners LP	Refined Product Pipelines	\$ 7,829	6.3%	\$ 29.04	1.3%	-22.6%	-28.2%
TCPC	TC PipeLines LP	Natural Gas Pipelines	\$ 3,304	6.9%	\$ 51.66	10.4%	-6.4%	-23.2%
TEGP	Tallgrass Energy GP LP	General Partners	\$ 3,764	2.4%	\$ 23.94	21.3%	-24.9%	-24.9%
TEP	Tallgrass Energy Partners LP	Crude Oil Pipelines	\$ 2,624	5.5%	\$ 43.32	11.9%	-7.4%	1.6%
TGP	Teekay LNG Partners LP	Marine Transportation	\$ 2,134	11.3%	\$ 24.84	6.6%	-19.0%	-37.1%
TILLP	Tesoro Logistics LP	Crude Oil Pipelines	\$ 4,970	5.4%	\$ 56.07	26.3%	0.9%	0.4%
TILP	TransMontaigne Partners LP	Refined Product Pipelines	\$ 511	8.4%	\$ 31.70	19.1%	-13.1%	8.7%
TNH	Terra Nitrogen Co LP	Natural Resources	\$ 1,977	8.9%	\$ 105.78	-2.0%	-10.9%	8.9%
TOO	Teekay Offshore Partners LP	Marine Transportation	\$ 1,420	14.6%	\$ 15.37	10.3%	-19.3%	-36.1%
UAN	CVR Partners LP	Natural Resources	\$ 667	17.1%	\$ 9.12	-2.5%	-25.2%	3.0%
USAC	USA Compression Partners LP	Energy Services	\$ 832	13.0%	\$ 16.12	15.4%	-10.6%	8.7%
USDP	USD Partners LP	Crude Oil Pipelines	\$ 184	13.3%	\$ 8.83	10.2%	-22.8%	-33.2%
VLP	Valero Energy Partners LP	Refined Product Pipelines	\$ 2,974	2.5%	\$ 49.99	14.0%	-0.9%	18.4%
VNOM	Viper Energy Partners LP	Exploration & Production	\$ 1,291	5.4%	\$ 16.20	13.4%	-16.4%	-7.1%
VNR	Vanguard Natural Resources LLC	Exploration & Production	\$ 1,032	17.9%	\$ 7.89	5.4%	-44.2%	-41.8%
VITI	VITI Energy Partners LP	Refined Product Pipelines	\$ 799	5.9%	\$ 19.84	1.4%	-19.7%	-17.1%
WVES	Western Gas Partners LP	Gathering & Processing	\$ 6,697	6.1%	\$ 51.12	10.9%	-17.0%	-26.6%
WGP	Western Gas Equity Partners LP	General Partners	\$ 9,442	3.5%	\$ 43.13	10.4%	-27.0%	-26.5%
WLKP	Westlake Chemical Partners LP	Natural Resources	\$ 489	6.6%	\$ 18.07	3.3%	-15.7%	-35.2%
WMLP	Westmoreland Resource Partners LP	Natural Resources	\$ 38	12.1%	\$ 6.62	-9.3%	-25.6%	-27.9%
WNRL	Western Refining Logistics LP	Refined Product Pipelines	\$ 1,214	5.9%	\$ 25.93	24.2%	-10.5%	-11.7%
WPT	World Point Terminals LP	Refined Product Pipelines	\$ 457	9.2%	\$ 13.10	-0.1%	-20.4%	-30.0%
WPZ	Williams Partners LP	Gathering & Processing	\$ 20,319	10.1%	\$ 33.80	5.9%	-28.8%	-30.1%

Yorkville Universe Indices - Constituent Additions

None

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