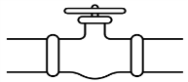


MLP Overview

- Partnerships that trade on public exchanges or markets (i.e. NYSE)
- More than 80 percent of MLPs involved in long-lived energy infrastructure for petroleum products, natural gas, and other resources
- Ownership interests trade in the form of “units,” unlike corporations that trade in the form of shares
- Structured as pass-through entities and pay no corporate level taxes
- Structure approved by Congress 30+ years ago to promote U.S. investment in energy and natural resource infrastructure
- Assets owned and developed serve as the essential link between the production of natural resources and their delivery to consuming markets

Transportation



Transportation of energy products from production to demand centers via pipeline, barge, rail and truck

Processing



Conversion of raw materials to usable energy products via processing plants

Storage



Helps to facilitate reliable, steady stream of energy product to align supply and demand

Production & Other

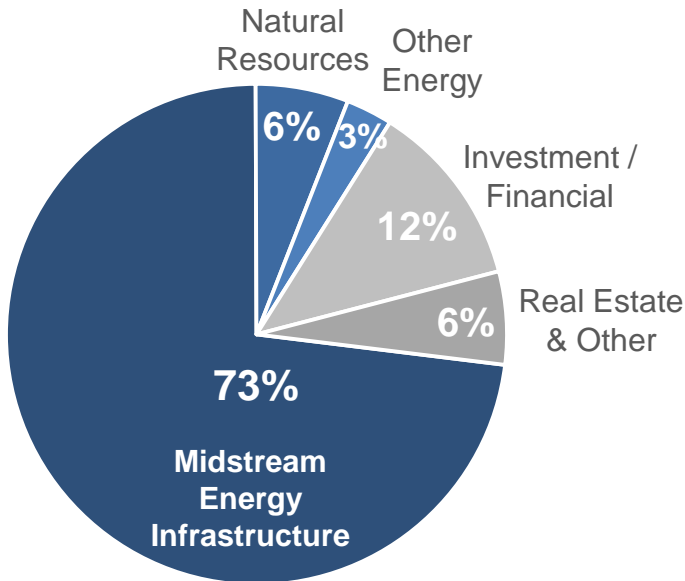


Exploration and production of raw materials such as oil, gas, frac sand and coal; other MLPs

MLP Sector Breakdown

>80% Energy Focused

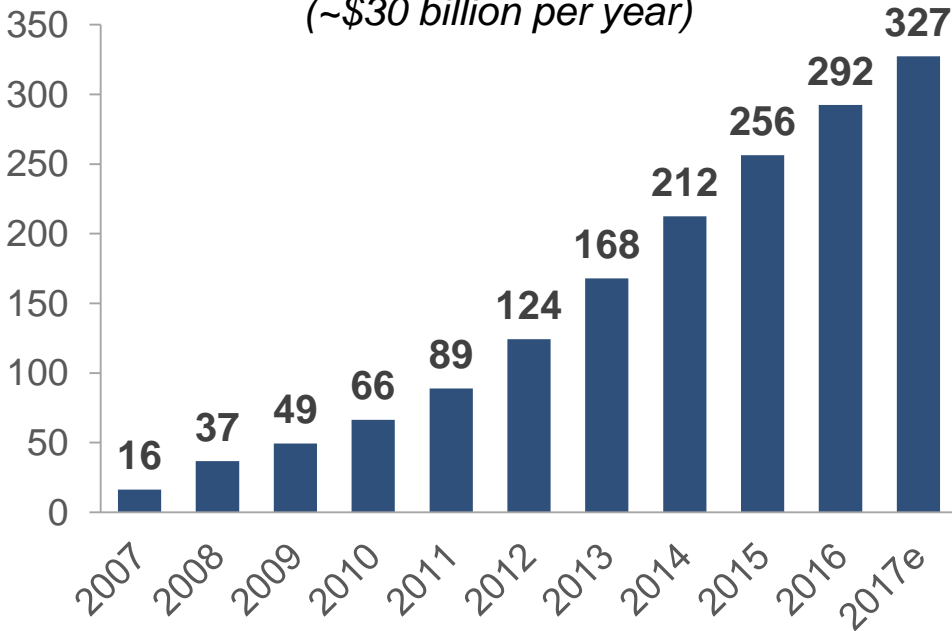
Majority midstream energy infrastructure



Significant Capital Investment

~\$330 Billion

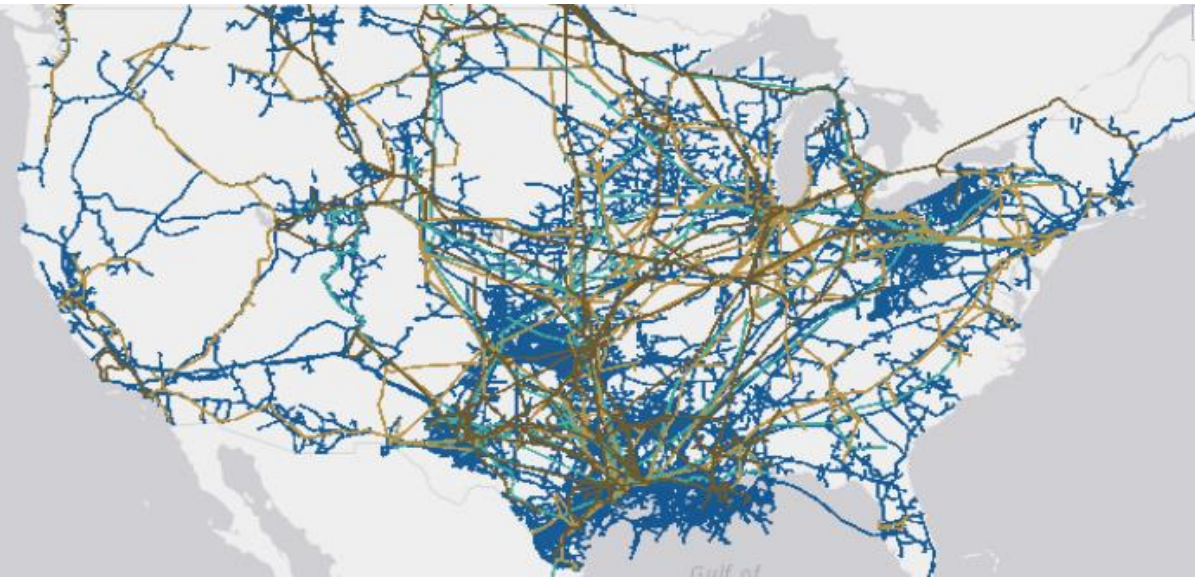
of total capital investment by MLPs since 2007 (~\$30 billion per year)



Domestic Energy Resources Further Growth

~\$550 Billion

additional investment required to further develop oil and gas infrastructure from U.S. major resource basins

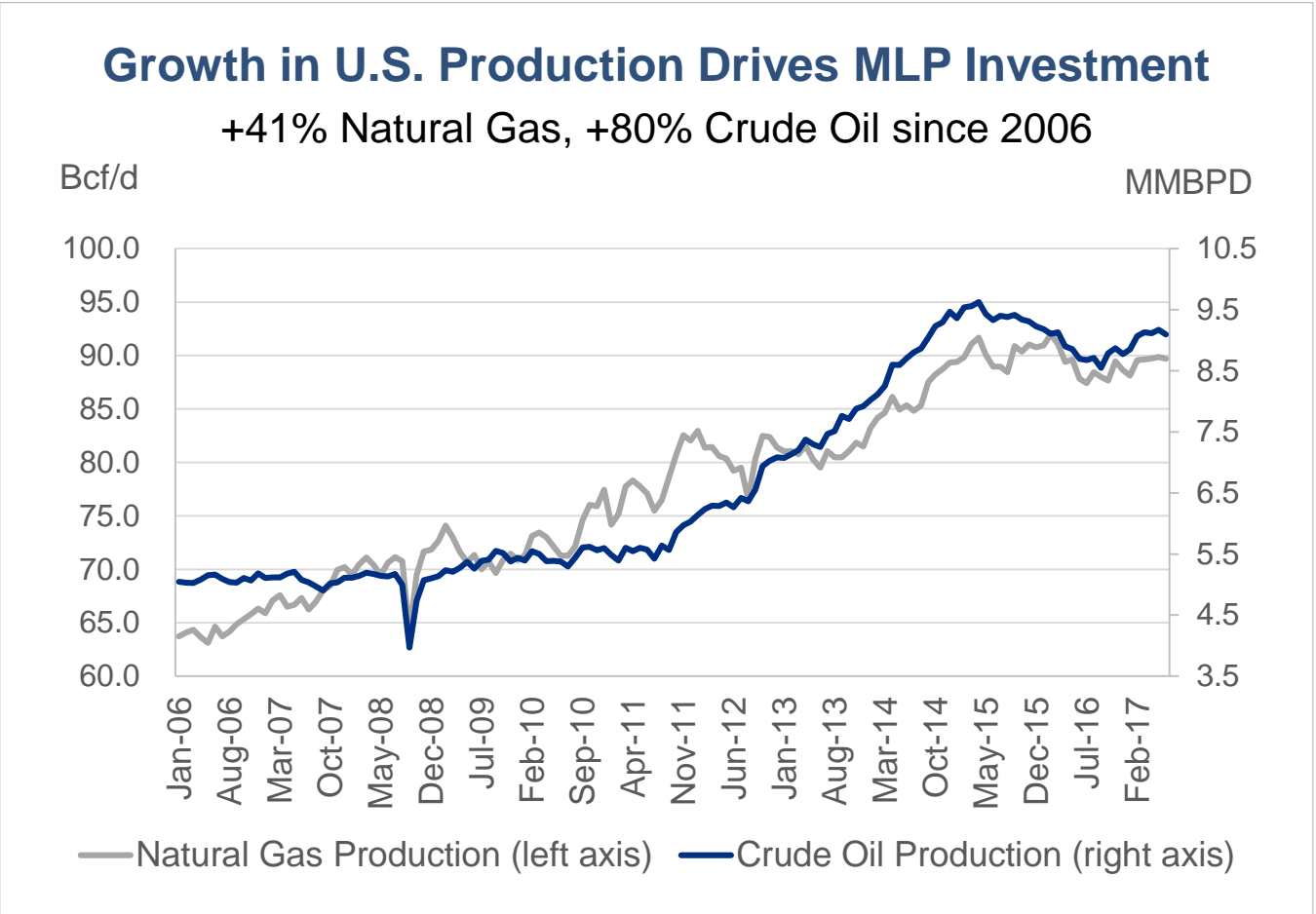


Benefits of MLPs



Typical MLP Investor Profile

- Investors attracted to yield of MLPs from quarterly cash distributions; provides steady income stream for investors
- Majority of MLP holders (directly or through funds) are generally individual investors over the age of 50



MLPA provides unique intelligence on and insight into the matters that most affect MLPs, and acts at all times in the best interests of the MLPs of America

MLP & U.S. Energy Highlights



>140,000

People directly employed by MLPs and midstream companies



>350,000

Miles of natural gas, crude oil and liquids pipeline in the U.S.



>6%

Average annual distribution growth over the last 10 years



\$30 Billion

Average annual capital investment by MLPs over the last 10 years



13%

Average annual total returns from MLPs over the last 20 years