ENERCOM

EnerCom MLP Scorecard March 23, 2018

				Mark	et Data			Tra	ding Multiples			nformation			С	ash Flow				Return	Metrics			Operating	Metrics		Stock Performance							
US E&P		Unit Price 03/23/18	Units O/S (MM)	Mkt Cap	EV (\$MM)	3 Mo Avg Daily Trading Vol (000's)	Short Interest Ratio	EV/ EBITDA	Forward P/O	CFPS 2017 ⁽¹⁾	Current Yield % ⁽²⁾	TTM Total Return ⁽⁴⁾	Y/Y Dividend CQGR ⁽³⁾	Dividend Coverage Ratio ⁽⁵⁾	Q4 2017 Cash (\$MM)	TTM CFFO	TTM Net Inc 9/30/2017 (SMM)	TTM EBITDA 9/30/2017 (\$MM)	Q4 2017 Debt (\$MM)	Debt/ MktCap	Current Ratio	Net Debt/ EBITDA	ROPPE	ROIC ⁽⁶⁾	ROA ⁽⁶⁾	ROE ⁽⁶⁾	Capital Intensity	Op. Profit %	FCF/Unit	EBITDA Margin%	Week	Q1'17	YTD 6	S-Months
		00/20/10	(,	(4)	(\$)	(000 0)	riuno	LDIIDA	.,_						(\$)	00	(\$)	(\$)	(4)	шистр	rtutio						incononcy	1 10111 70		mai giii /o				
EVEP	* EV Energy Partners LP	\$0.17	49.4	\$8	\$608	482	6.7	NA	NA	NA	NA	-90.8%	NA	NA	\$4	\$30	-\$261	-\$17	\$603	7406%	1.5x	NA	-1.2%	-1.3%	-1.2%	-2.5%	-376%	-134%	-\$1.66	-11%	-73% 🖖	-93% 🖖	-94% 🖖	-66% 🖖
LGCY	Legacy Reserves LP	\$4.47	76.9	\$344	\$1,927	567	1.5	11.4x	6.0x	1.3x	NA	87.5%	NA	NA	\$1	\$100	-\$54	\$169	\$1,347	392%	0.8x	8.0x	12.5%	12.9%	11.3%	-62.3%	186%	9%	-\$1.89	37%	12% 👚	231% 👚	155% 👚	270% 👚
SNMP	Sanchez Midstream Partners LP	\$11.65	15.0	\$174	\$706	65	0.6	20.4x	NA	NA	15.5%	-8.7%	1.1%	-0.1x	\$0	\$52	-\$3	\$35	\$188	108%	1.3x	5.4x	16.3%	4.1%	6.6%	11.0%	84%	0%	\$0.36	39%	3% 👚	8% 👚	-18% 🖖	17% 👚
VNOM	Viper Energy Partners LP	\$24.18	113.9	\$2,754	\$2,823	427	2.2	NA	16.0x	10.6x	7.6%	36.9%	15.6%	0.9x	\$24	\$139	\$111	\$0	\$94	3%	9.9x	NA	0.0%	0.0%	0.0%	0.0%	NA	66%	\$0.00	0%	4% 👚	50% 👚	73% 👚	43% 👚
	Average			\$820	\$1,516	385	2.8	15.9x	11.0x	5.9x	11.5%	6.2%	8.3%	37.8%	\$7	\$80	-\$52	\$47	\$558	1977%	3.4x	NA	6.9%	3.9%	4.2%	-13.4%	-35%	-15%	-\$0.80	0.2x	-13% 🤟	49% 👚	29% 👚	66% 👚
	Median			\$259	\$1,316	455	1.9	15.9x	11.0x	5.9x	11.5%	14.1%	8.3%	37.8%	\$2	\$76	-\$28	\$17	\$396	250%	1.4x	NA	6.2%	2.0%	3.3%	-1.3%	84%	4%	-\$0.83	0.2x	3% 👚	29% 👚	28% 👚	30% 👚
				Mark	et Data			Tra	ding Multiples		Dividend Information				Cash Flow				Debt Metrics				Return Metrics					Operating	Metrics			Stock Peri	formance	

	Median			\$259	\$1,316	455	1.9	15.9x	11.0x	5.9x	11.5%	14.1%	8.3%	37.8%	\$2	\$76	-\$28	\$17	\$396	250%	1.4x	NA	6.2%	2.0%	3.3%	-1.3%	84%	4%	-\$0.83	0.2x	3% ₮	29% ₮	28% ₮	30% 👚
					Market Data			Tra	ding Multiples			Dividend Ir	nformation				Cash Flow			Debt Me	etrics			Return N	Metrics			Operating I	Metrics			Stock Per	rformance	
		11-14	11-14-			3 Mo Avg	Ch					TT44	VM	Distance	04.0047		TTM No. inc.	TTM EBITDA	04.0047															
		Unit Price	Units O/S	Mkt Cap	EV	Daily Trading Vol	Short Interest	EV/	Forward P/0	CFPS	Current	TTM Total	Y/Y Dividend	Dividend Coverage	Q4 2017 Cash	TTM	TTM Net Inc 9/30/2017	9/30/2017	Q4 2017 Debt	Debt/	Current	Net Debt/					Capital	Op.		EBITDA				
Midstream 8	Other	03/23/18	(MM)	(\$MM)	(\$MM)	(000's)	Ratio	EBITDA			Yield % ⁽²⁾	Return ⁽⁴⁾	CQGR ⁽³⁾	Ratio ⁽⁵⁾	(\$MM)	CFFO	(\$MM)	(\$MM)	(\$MM)	MktCap	Ratio	EBITDA	ROPPE	ROIC(6)	ROA ⁽⁶⁾	ROE ⁽⁶⁾	•		FCF/Unit M	Margin%	Week	Q1'17	YTD	6-Months
						-																								,				
AM	Antero Midstream Partners LP	\$25.05		\$4,683	\$5,870	583			14.4x	5.7x	5.8%	-23.1%	3.4%	1.1x			*	\$444	\$1,196	26%	1.0x	2.7x	17.0%	16.4%	14.6%	29.3%	122%	21%	-\$0.52	58%	-5% 🖖	-6% 🖖	10% 👚	
AMID	American Midstream Partners LP Andeavor Logistics LP	\$10.15 \$43.48		\$535 \$9,442	2,045 \$13,494	132 551		14/3	NA 15.7x	6.9x 8.9x	16.3% 9.2%	-20.6% -10.2%	0.0%	-1.7x 0.7x			-\$131 \$349	-\$88 \$941	\$1,201 \$4,127	225% 44%	1.1x 1.1x	NA 4.3x	NA 17.4%	-4.2% 12.4%	-4.4% 11.5%	-14.7% 26.8%	-75% 20%	-28% 28%	-\$2.93 \$3.46	-12% 40%	-13% <u>\\</u> -6% \\	-31% V	25% ↑ -14% ↓	-21% V
APLP	Archrock Partners LP	\$12.64		\$887	\$2,240	265			18.0x	NA	9.0%	-10.2%	0.0%	0.7x					\$1,361	153%	1.7x	6.0x	12.8%	12.4%	11.8%	44.1%	79%	15%	\$0.68	41%	-4%	-14%		-7%
ATLS	* Atlas Energy Group LLC	\$0.04		\$1	\$150	165			NA	NA	NA	-74.9%	NA	NA	\$11	Ψ=00	\$22	\$2	\$90	6568%	0.1x	33.6x	3.5%	3.3%	2.3%	-28.4%	111%	-488%	-\$0.01	30%	-33% 🖖	-97% 🖖	-95% 🖖	-61% 🖖
BKEP	Blueknight Energy Partners LP	\$4.35		\$175	\$735	155			67.5x	6.5x	13.3%	-26.2%	0.0%	0.4x			\$20	\$60	\$309	176%	1.0x	5.1x	20.3%	10.6%	17.6%	1280.5%	31%	-42%	\$1.02	33%	-9% 🖖	-29% 🖖	-23% 🖖	-26% 🖖
BPL BSM	Buckeye Partners LP Black Stone Minerals LP	\$38.42 \$16.96		\$5,645 \$1,768	\$10,831 \$2,474	845 151			12.1x 21.3x	7.3x NA	13.1% 7.4%	-32.1% 9.9%	0.5%	0.7x 0.8x		. ,,,,,	\$479 \$157	\$953 \$287	\$4,911 \$388	87% 22%	1.0x 1.5x	5.1x 1.3x	14.2% 19.3%	9.7%	9.2%	19.6% 26.3%	45% 169%	19% 41%	\$3.54 -\$1.90	26% 69%	-14% <u>\\</u> -2% \\	-46% <u>\\</u> -5% \\	-42% <u>\ \ \ \ \ \ \ \ \ \ \ \ \ \</u>	-31% <u>\rightarrow</u>
BWP	Boardwalk Pipeline Partners LP	\$10.40		\$2,603	\$6,273	1,409			8.7x	3.8x	3.8%	-39.8%	0.0%	2.9x				\$789	\$3,687	142%		4.6x	40.8%	9.4%	8.9%	16.7%	90%	35%	\$0.32	60%	-5%	-39%		-30% 🖖
CCLP	CSI Compressco LP	\$7.42		\$279	\$784	163			NA	NA	10.1%	-13.9%	-16.0%	-1.2x			-\$40	\$71	\$512	183%	1.6x	7.1x	11.7%	11.8%	9.6%	74.7%	35%	1%	\$1.22	24%	-3% 🖖	-30% 🖖	-35% 🖖	59% 🛖
CELP CEQP	 Cypress Energy Partners LP Crestwood Equity Partners LP 	\$5.74 \$26.65		\$68 \$1.898	\$186 \$4.177	28 286			23.9x NA	NA 10.5x	14.6% 9.0%	-22.3%	NA 0.0%	NA -0.5x	\$22 \$1			\$5 \$112	\$136 \$1,493	199% 79%		20.9x 13.3x	45.2%	4.4%	3.4% 2.6%	53.9%	20% 168%	3% -2%	\$0.36 -\$1.07	3% 3%	-9% 🖖 -2% 🖖	-41% 🖖 25% 👚	-35% ♥ 28% ♠	-21% 🖖 8% 🏚
CEQP	Calumet Specialty Products Partners LF			\$530	\$4,177	422			NA NA	10.5X NΔ	9.0% NA	14.2% 88.8%	-100.0%	-U.SX NA	\$164		-\$192 -\$85	\$324	\$1,493 \$1,992	376%	1.1x 1.3x	5.6x	6.2% 27.9%	2.6% 16.5%	12.0%	5.2% 233.8%	22%	-2% 4%	-\$1.07 \$3.31	3% 8%	2%	53%	-65% \	-11% 🖖
CVRR	CVR Refining LP	\$13.00		\$1,919	\$2,286	618		6.8x	9.4x	5.8x	13.8%	37.2%	NA	0.6x				\$337	\$541	28%		1.1x	22.8%	20.9%	14.8%	27.0%	30%	4%	\$1.61	6%	4%	48%	-31%	48%
DKL	Delek Logistics Partners LP	\$27.20		\$663	\$1,081	37	1.0		9.0x	NA	10.7%	4.4%	1.6%	0.8x			\$69	\$110	\$423	64%	1.6x	3.8x	43.2%	28.3%	24.8%	NM	17%	16%	\$3.77	20%	-10% 🖖	-5% 🖖	-24% 🖖	-6% 🖖
DM DCP	Dominion Energy Midstream Partners L DCP Midstream LP	\$16.25 \$34.48		\$1,104 \$4,941	\$5,870 \$10.522	271 545			13.9x 24.9x	5.5x 6.7x	7.8% 9.0%	-33.1% -0.3%	5.1% 0.0%	1.2x 0.4x				\$255 \$601	\$731 \$4,707	66% 95%	1.0x 0.9x	2.8x 7.6x	3.8% 6.7%	3.3% 4.6%	3.2% 4.3%	3.7% 8.1%	361% 62%	32% 3%	-\$9.77 \$1.58	53% 7%	-36% 🖖 -5% 🖖	-32% Ψ -2% Ψ	-47% ₩ 40% ۩	-45% 🖖 10% 👚
EEP	Enbridge Energy Partners LP	\$9.45		\$3.086	\$10,522	1,812			24.9x 14.0x	4.1x	14.8%	-40.1%	-12.0%	0.4x 0.3x			\$282	\$1.542	\$6.866	223%	0.9x 0.4x	7.6x 4.4x	12.0%	11.4%	10.4%	22.9%	39%	37%	\$2.87	51%	-24% 🖖	-2% U	-59% 🖖	-38% 🖖
ENBL	Enable Midstream Partners LP	\$13.19		\$5,706	\$9,533	287			14.2x	6.6x	9.6%	-10.2%	0.0%					\$894	\$3,450	60%		3.9x	8.6%	7.8%	7.7%	11.7%	47%	19%	\$1.10	32%	-6% 🖖	-14%	43%	-10% 🖖
ENLK	EnLink Midstream Partners LP	\$13.22		\$4,627	\$9,878	812			58.9x	6.5x	11.8%	-15.3%	0.0%	0.2x			¥ · · · •	\$845	\$3,468	75%		4.1x	12.8%	8.9%	9.0%	17.6%	94%	5%	\$0.15	15%	-11% 🖖	-25% 🖖		-18% 🖖
EPD EQM	Enterprise Products Partners LP EQT Midstream Partners LP	\$24.32 \$57.43		\$52,558 \$4,628	\$77,347 \$5,793	6,335 438			16.2x 12.9x	10.0x	7.0% 7.1%	-2.3% -18.2%	0.9% 4.8%	0.8x 1.3x			\$2,799 \$572	\$5,573 \$678	\$24,569 \$1,167	47% 25%	0.7x 0.7x	4.4x 1.7x	15.6%	11.8% 20.5%	10.2%	24.5% 31.6%	56% 44%	12% 61%	\$1.12 \$4.67	19% 81%	-3% <u>\</u>	-12% V	-5% <u>♥</u> -24% ▼	-7% <u>\rightarrow</u>
ETE	Energy Transfer Equity LP	\$14.24		\$15.367	\$90.762	6.590			8.5x	6.9x 3.4x	8.6%	-17.3%	18.7%	0.9x				\$5,338	\$44.084	287%	1.4x	8.2x	24.2% 8.7%	7.2%	6.2%	17.8%	158%	7%	-\$2.88	13%	-9%	-15%	4%	-20% 🖖
ETP	Energy Transfer Partners LP	\$16.16	1,164.0	\$18,811	\$58,993	8,247	2.7		16.3x	3.3x	14.0%	-22.2%	2.1%	0.7x	\$306	\$4,485	\$2,378	\$4,723	\$33,094	176%	0.9x	6.9x	8.1%	6.9%	6.1%	13.8%	176%	9%	-\$3.10	19%	-10% 🖖	-43% 🖖	-37% 🖖	-13% 🖖
GEL	Genesis Energy LP	\$19.00		\$2,328	\$6,706	780			17.4x	6.2x	10.7%	-32.8%	-7.9%				\$83	\$473	\$3,698	159%		7.8x	9.7%	6.7%	6.6%	17.4%	53%	11%	\$1.82	23%	-4% 🖖	-50% 🖖	-48% 🖖	-29% 🖖
HCLP HEP	Hi-Crush Partners LP Holly Energy Partners LP	\$11.65 \$26.50		\$1,038 \$2,790	\$1,230 \$4.380	1,879 190			4.9x 15.6x	3.6x 9.7x	6.9% 9.8%	-25.2% -9.6%	NA 43.1%	6.0x 0.8x			\$83 \$195	\$129 \$302	\$197 \$1.507	19% 54%	2.0x 1.3x	1.5x 5.0x	14.4% 19.3%	13.1% 14.9%	11.5% 14.0%	16.2% 57.3%	94% 15%	16% 49%	\$0.08 \$2.45	21% 67%	-6% ♥ -7% ♥	-24% ♥ -22% ♥	97% ♠ -15% ⊌	47% ♠ -23% ↓
IPL CN	Inter Pipeline Ltd	\$20.50		\$8,191	\$13,600	1,866			15.5x	8.7x	7.8%	-12.4%	0.9%		- 40	, 4 200	\$527	\$1,138	\$5,436	66%		4.8x	12.1%	12.8%	11.0%	32.9%	33%	39%	\$1.99	50%	-3%	-22%	-3%	-5% 🖖
MMLP	Martin Midstream Partners LP	\$13.55		\$521	\$1,333	167			20.0x	5.7x	14.8%	-21.8%	-0.1%	0.2x			\$17	\$145	\$813	156%	1.8x	5.6x	17.4%	13.1%	11.6%	48.6%	29%	6%	\$2.70	15%	-1% 🖖	-32% 🖖	-38% 🖖	-17% 🖖
MMP	Magellan Midstream Partners LP	\$58.17		\$13,274	\$17,623	941			15.0x	10.6x	6.3%	-18.2% 0.4%	2.0%	1.1x				\$1,249	\$4,524	34%		3.5x	22.5%	19.3%	16.9%	58.7% 17.1%	45%	37%	\$3.03	50%	-8% 🖖	-18% 🖖	-14% 🖖	-16% 🖖
MPLX NGL	MPLX LP NGL Energy Partners LP	\$33.13 \$10.40		\$26,301 \$1,259	\$34,387 \$4,446	2,053 865			17.3x NA	10.0x 4.9x	7.3% 15.0%	-46.3%	4.0% -100.0%	0.7x -0.9x			\$794 -\$155	\$1,874 \$325	\$6,945 \$2,925	26% 232%	0.4x 1.7x	3.7x 8.9x	15.4% 19.0%	9.9%	9.6% 5.1%	17.1%	75% 61%	31% 0%	\$0.58 \$1.04	48% 2%	-4% <u>\\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\</u>	-2% <u>\\</u> -45% \\	-16% <u>\\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\</u>	-3% <u>\\</u> 20% \\ \ell \\
NS	NuStar Energy LP	\$20.04		\$1,867	\$6,275	783			18.6x	5.0x	21.9%	-52.8%	0.0%	0.3x			\$148	\$601	\$3,648	195%	0.4x	6.0x	14.0%	8.7%	9.2%	24.2%	64%	19%	\$2.32	33%	-4% 🖖	-60%	-50% 🖖	-50% 🖖
PAA	Plains All American Pipeline LP	\$21.89		\$15,875	\$28,051	3,520			15.8x	8.0x	5.5%	-26.9%	-14.1%	0.6x		. ,	\$856	\$1,779	\$9,920	62%	0.9x	5.6x	12.6%	7.7%	7.0%	16.2%	58%	4%	\$1.04	7%	2% 🁚	-30% 🖖	-5% 🖖	1% 👚
PAGP	Plains GP Holdings LP	\$21.72		\$3,410	\$23,953	1,674 77			15.2x	7.7x	5.5%	-25.7%	-14.1%	-2.7x NA			-\$731	\$1,776	\$9,920	291%		5.6x	12.6%	8.0%	6.6%	14.4%	58%	4%	\$4.79 \$2.54	7%	2% 👚	-37% 🖖	-14% 🖖	-4% 🖖
PBFX PSXP	PBF Logistics LP Phillips 66 Partners LP	\$18.80 \$47.00		\$788 \$5,714	\$1,489 NA	322			9.3x 15.1x	7.2x 5.9x	10.3% 5.8%	0.6%	1.9% 5.0%	1.1x	\$20 \$185		\$100 \$461	\$172 \$495	\$549 \$2,945	70% 52%	1.3x 1.7x	3.1x 5.6x	25.5% 17.0%	25.1% 8.7%	23.3% 9.3%	109.5% 22.9%	38% 87%	58% 44%	\$2.54 \$0.53	68% 58%	-6% <u>\\</u> -4% \\	-5% V	-12% V -23% V	-12% V
SEP	Spectra Energy Partners LP	\$32.33		\$15,676	\$24,397	652			10.9x	8.8x	9.1%	-14.9%	1.8%					\$901	\$8,463	54%		9.3x	6.0%	4.4%	4.1%	7.6%	210%	7%	-\$2.04	46%	-17% 🖖	-26% 🖖	-32% 🖖	-26% 🖖
SHLX	Shell Midstream Partners LP	\$21.04		\$4,709	\$6,439	1,042			15.4x	9.1x	6.3%	-23.0%	4.7%				\$295	\$245	\$1,844	39%	3.7x	7.0x	33.3%	21.5%	17.9%	-43.3%	24%	43%	\$0.84	52%	-15% 🖖	-34% 🖖	-49% 🖖	-24% 🖖
SMLP	Summit Midstream Partners LP Sprague Resources LP	\$13.85 \$23.85		\$1,012 \$542	\$2,367 \$1,250	244 37			17.0x 9.3x	NA NA	16.6% 10.7%	-30.8% -0.6%	0.0% 3.2%	0.5x 0.5x			\$86 \$29	\$93 \$98	\$1,051 \$715	104% 132%	1.1x 1.1x	11.3x 7.3x	5.2% 27.9%	3.4% 11.6%	3.2% 7.2%	6.7% 74.0%	134% 48%	-4% 2%	-\$0.43 \$2.23	19% 3%	-17% Ψ 3% 👚	-40% 🖖 1% 👚	-26% ♥ 18% ♠	-34% V -9% V
SXE	Southcross Energy Partners LP	\$1.52		\$542 \$74	\$1,230 \$588	145			NA NA	NA NA	10.7% NA	-51.2%	0.0%	NA	. 57 \$5	+	-\$68	\$54	\$519	703%	1.1X 1.0x	7.5x 9.5x	5.9%	5.3%	4.9%	10.8%	42%	-3%	\$0.64	8%	-16%	3%	-57%	-30% 🖖
TCP	TC PipeLines LP	\$34.24		\$2,442	\$4,917	245	8.6	16.2x	11.4x	7.2x	11.7%	-32.7%	1.6%	0.8x	\$33	\$376	\$250	\$303	\$2,403	98%	0.9x	7.8x	14.3%	8.8%	8.5%	28.4%	10%	34%	\$3.84	76%	-30% 🖖	-40% 🖖	-31% 🖖	
TEP	Tallgrass Energy Partners LP	\$35.23		\$2,579	\$4,793	486			10.9x	NA	11.0%	-23.1%	4.3%	1.1x			\$434	\$372	\$2,147	83%	0.6x	5.8x	15.5%	10.1%	9.4%	24.0%	39%	42%	\$3.10	57%	-10% 🖖	-27% 🖖	-15% 🖖	-24% 🖖
TGP TLP	Teekay LNG Partners LP TransMontaigne Partners LP	\$18.35 \$35.76		\$1,461 \$579	\$4,369 \$1.172	220 42			11.1x 12.8x	4.7x NA	3.1% 8.6%	11.8% -16.5%	41.4% 2.0%	0.6x 0.8x			\$34 \$48	\$254 \$91	\$2,810 \$593	192% 102%	0.4x 1.3x	10.1x 6.5x	8.7% 14.0%	5.3% 9.6%	5.1% 9.3%	13.1% 25.1%	366% 366%	34% 29%	-\$8.48 -\$15.03	59% 50%	-2% Ψ 0% Ψ	21% 👚 -13% 🖖	40% ↑ 34% ↑	8% ↑ -20% ↓
USAC	USA Compression Partners LP	\$35.76		\$1,064	\$1,172	193			38.8x	7.4x	12.3%	15.0%	0.0%		Ψ.	Ψ10 -1		\$136	\$783	74%		5.8x	10.5%	9.6%	9.3%	21.4%	78%	13%	\$0.48	48%	-3% 🖖	-13% V	49%	10%
USDP	USD Partners LP	\$10.45		\$229	\$422	40			10.1x	6.7x	13.4%	-4.5%	1.5%					\$53	\$201	88%	0.9x	3.6x	36.3%	20.0%	17.3%	72.6%	52%	28%	\$1.17	48%	-5% 🖖	-16% 🖖		13% 👚
VLP	Valero Energy Partners LP	\$34.57		\$2,394	\$3,628	116			12.2x	NA NA	5.9%	-20.4%	7.2%				\$238	\$328	\$1,275	53%	2.7x	3.8x	23.1%	22.8%	21.6%	159.1%	12%	57%	\$4.17	72%	-12% 🖖	-21% 🖖	-33% 🖖	-20% 🖖
WES WGP	Western Gas Partners LP Western Gas Equity Partners LP	\$42.39 \$33.34		\$6,469 \$7,299	\$9,916 \$13,596	623 209			20.0x 18.8x	8.0x 8.5x	8.7% 6.6%	-19.9% -20.0%	1.7% 4.4%				\$567 \$377	\$913 \$933	\$3,465 \$3,493	54% 48%		3.7x 3.7x	15.9% 16.3%	12.4% 12.7%	11.4% 11.6%	23.0% 23.6%	74% 72%	28% 28%	\$1.56 \$1.18	41% 41%	-8% 🖖 -5% 🖖	-23% ♥ -22% ♥	-11% ♥ -8% ♥	-16% ♥ -16% ♥
WPZ	Williams Partners LP	\$34.92		\$33,437	\$50,712	1,567			21.8x	9.0x	6.9%	-4.8%	-8.3%					\$2,733	\$16,497	49%		5.7x	9.8%	7.0%	6.0%	11.5%	88%	13%	\$0.33	34%	-5% 🖖	-6% 🖖		-11% 🖖
	Average			\$5,870	\$12,009	1,002	3.6	15.3x	17.3x	6.9x	9.9%	-15.2%	-2.1%	0.6x	\$69		\$315	\$827	\$4,688	245%	1.1x	6.4x	16.8%	11.0%	10.0%	56.0%	82%	9%	\$0.52	35%	-8% 🖖	-20% 🖖	-12% 🖖	-12% 🖖
	Median			\$2,418	\$4,917	430	3.2	12.8x	15.2x	6.9x	9.1%	-18.9%	1.2%	0.7x	\$14	\$357	\$176	\$332	\$2,070	81%	1.0x	5.6x	14.4%	9.8%	9.3%	22.9%	57%	16%	\$1.07	34%	-6% 🤟	-22% 🤟	-15% 🤟	-16% 🖖

⁽¹⁾ Current price / Bloomberg Best estimate
(2) Most recent dividend yield annualized based on the dividend frequency and divided by the current market price.
(3) Compound Quarterly Growth Rate of Dividends per Share from 9/30/2015 to 9/30/2016.
(4) Last twelve months total return for security. Metric uses gross dividends.
(5) TTM Gross Dividends paid divided by TTM Net Income as of 9/30/2016.
(6) Calculated using EBITDA