

## EnerCom MLP Scorecard May 18, 2018

Return Metrics Dividend Information Cash Flow Debt Metrics Operating Metrics Stock Performance 3 Mo Avg 3 Mo Avy Daily Short Trading Vol Interest (000's) Ratio EV/ EV/ EBITDA EBITDA Forward P/CFPS This Year Next Year P/E 2017<sup>(1)</sup> Dividend Coverage Ratio<sup>(5)</sup> Q4 2017 Cash (\$MM) Unit Price 05/18/18 Units O/S Mkt Cap (MM) (\$MM) EV/ TTM EBITDA Y/Y TTM EV Current Yield %<sup>(2)</sup> EBITDA Debt/ Current Net Debt/ Capital US E&P MktCap Ratio EBITDA ROPPE ROIC<sup>(6)</sup> ROA<sup>(6)</sup> ROE<sup>(6)</sup> Intensity Profit FCF/Unit Margin% Week Q1'17 YTD 6-Months CFFO 1,531 742 69 607 -29% 15% 8% 68% 12% 44% -31% -75% -81% -44% 44% 4% 427% 18% 16% 16% 00% 5% 25% 38% 647 64% 0.2x 13% 25% 23% 94% 104% 0.3x 5% 26% 27% 44% 0.0x 40% EVEPQ EV Energy Partners LP
LGCY Legacy Reserves LP
SNMP Sanchez Midstream Partners LP
VNOM Viper Energy Partners LP -90.8% 298.9% -2.8% 93.8% \$37 \$100 \$62 \$162 0% 211% 91% 7% -1.0x 2.1% 5.0% 2.0% 6.2x 15.4% 15.7% 14.0% 5.1x 16.8% 4.3% 6.9% NA 0.0% 0.0% 0.0% 4.7% -104.2% 11.7% 0.0% \$0.13 49.4 \$8.01 76.9 \$13.15 15.2 \$31.78 113.9 \$6 \$616 \$200 \$3,619 -\$24 \$2,150 \$726 \$3,842 NA 10.4x 20.2x NA NA NA 5.0x 13.1x NA NA 13.7% 6.0% NA NA 1.1% 12.3% \$30 \$0 \$2 \$18 \$29 \$210 \$35 \$0 \$0 \$1,297 \$183 \$241 0.1x 0.8x 0.9x 21.6x 167% 150% 82% NA -\$0.40 -\$1.37 \$0.42 \$0.00 0.3 2.0 0.8 1.9 -\$99 -\$6 \$6 \$134

VNOM	Viper Energy Partners LP	\$31.78	113.9	\$3,619	\$3,842	607	1.9	NA	15.6x	13.5x	21.6x	13.1x	6.0%	93.8%	12.3%	0.8x	\$18	\$162	\$134	\$0	\$241	7%	21.6x	NA	0.0%	0.0% 0.	0.09	5 NA	68%	\$0.00	0%			86% T 64% T
	Average			\$1,110	\$1,673	737	1.3	15.3x	12.3x	10.9x	21.6x	9.1x	9.9%	74.8%	6.7%	51.9%	\$13	\$90	\$9	\$69	\$430	77%		NA	8.6%		"% -21.9%		15%	-\$0.34	0.2x			104% 🦍 104% 🦍
	Median			\$408	\$1,438	674	1.3	15.3x	12.3x	10.9x	21.6x	9.1x	9.9%	45.5%	6.7%	51.9%	\$10	\$81	\$0	\$32	\$212	49%	0.8x	NA	8.8%	4.6% 4.	1% 2.4%	150%	11%	-\$0.20	0.3x	5% 🜓 2	26% 👚	27% 🖍 40% 🖍
				Marke					T					Distance					Cash Flow			Dala M				Return Metrics			0				u l- D f	
	-			Marke	Data	3 Mo Avg			Iradi	Trading Multiples			Dividend		Information			Casii Flow				Debt Metrics				Return Metrics		Operating Metrics			Stock Performance			
		Unit	Units			Daily	Short	EV/	EV/	EV/				TTM	Y/Y	Dividend	Q4 2017		TTM Net Inc	TTM EBITDA	Q4 2017													
		Price	O/S	Mkt Cap	EV		Interest	TTM	EBITDA		Forward P/C	FPS	Current	Total		Coverage	Cash	TTM	9/30/2017	9/30/2017	Debt	Debt/	Current	Net Debt/				Capital	Op.		EBITDA			
Midstream a	& Other	05/18/18	(MM)	(SMM)	(\$MM)	(000's)	Ratio	EBITDA	This Year	Next Year				Return <sup>(4)</sup>	CQGR <sup>(3)</sup>	Ratio <sup>(5)</sup>	(\$MM)	CFFO	(\$MM)	(\$MM)	(\$MM)	MktCap	Ratio	EBITDA	ROPPE	ROIC(6) ROA	ROE <sup>(6)</sup>	Intensity		CF/Unit		Week Q1'	1117	TD 6-Months
		03/10/10	(MINIT)	(\$141141)	(WININ)	(000 3)	itatio	LDITDA	Till3 Teal	HOAL TOU	172			rtoturri	040.1	ridire	(\$10101)	0110	(\$141141)	(\$14141)	(\$141141)	шксоар	Ratio	LDITDA	KOTTE	NOIC NOIL		intensity	110111 /0 1	OI /OIIIC	margiii/o	WCCK Q1		TD 0-MOILLIS
ALA CN	AltaGas Ltd	\$25.73	177.9	\$4,577	\$9.523	1,239	3.2	23.5x	11.5x	7.8x	28.6x	6.7x	8.5%	-10.4%	0.9%	0.3x	\$100	\$532	\$111	\$498	\$3,687	81%	0.9x	7.2x	7.4%	5.2% 4.	9% 10.59	94%	34%	\$0.16	18%	1% 🏚	8% 🛖 -	0% 🖖 -11% 🖖
AM	Antero Midstream Partners LP	\$28.16	187.0	\$5,267	\$6.559	541	5.2	13.8x	9.2x	7.2x	15.8x	6.5x	5.5%	-12.6%	1.6%	1.1x	\$9	\$484	\$340	\$479		25%		2.7x	17.9%	16.9% 15.			23%	-\$0.46	58%			-3% ♥ 5% ♠
AMID	American Midstream Partners LP	\$11.15	52.9	\$589	\$2,132	168	8.2	NA	9.5x	9.6x	NA	NA	14.8%	-4.8%	0.0%	-1.9x	\$8	\$24	-\$207	-\$175		207%	1.7x	NA	-16.2%	-8.8% -9.			-43%	-\$5.04	-27%			6% ♥ -13% ♥
ANDX	Andeavor Logistics LP	\$44.84	217.2	\$9,739	\$14,454	647	2.4	14.4x	11.6x	9.9x	17.4x	8.8x	9.1%	-9.7%	2.4%	0.6x	\$27	\$732	\$396	\$1,003	\$4,148	43%	0.9x	4.1x	18.5%	8.7% 12.	14.69	5 22%	28%	\$3.60	40%	2% 👚	0% 👚	-3% 🖖 1% 👚
ATLS	<ul> <li>Atlas Energy Group LLC</li> </ul>	\$0.05	32.0	\$2	\$135	74	0.7	129.5x	NA	NA	NA	NA	NA	-75.0%	NA	NA	\$13	-\$2	-\$14	\$0	\$79	4963%	0.1x	NA	-0.1%	-0.2% -0.	% 0.69	0%	-51%	\$0.00	-2%	0% 👚 2	22% 🧥	3% 🜓 -26% 🖖
BKEP	Blueknight Energy Partners LP	\$3.55	40.3	\$143	\$730	106	1.5	12.5x	9.6x	8.9x	51.4x	5.3x	16.3%	-42.3%	0.0%	0.4x	\$2	\$57	\$21	\$59	\$335	234%	1.0x	5.7x	19.2%	10.0% 16.			-43%	\$0.97	32%			30% <u>V</u> -35% <u>V</u>
BPL	Buckeye Partners LP	\$38.65	146.9	\$5,679	\$10,655	1,051	3.7	11.5x	10.0x	9.5x	12.3x	7.5x	13.1%	-35.6%	0.2%	0.6x	\$7	\$932	\$468	\$949		83%		4.9x	13.9%		18.79		18%	\$3.38	25%			22% 🖖 -19% 🖞
BSM	Black Stone Minerals LP	\$18.36	105.2	\$1,932	\$2,663	143	1.7	16.4x	11.6x	10.5x	19.1x	7.8x	6.8%	19.4%	2.1%	0.7x	\$6	\$294	\$138	\$272		23%		1.6x	17.8%	15.0% 16.			35%	-\$2.14	62%			2% 🖍 7% 🖍
BWP	Boardwalk Pipeline Partners LP CSI Compressco LP	\$10.75 \$6.26	250.3 40.5	\$2,691 \$254	\$6,345 \$796	1,736 131	2.2	8.2x 10.5x	7.9x 8.4x	8.0x 7.3x	9.1x NA	4.3x NA	3.7% 12.0%	-40.8% 12.3%	0.0%	2.7x -1.5x	\$33 \$90	\$620 \$37	\$275 -\$41	\$768 \$75		137% 249%	0.8x 2.8x	4.8x 7.2x	39.7% 12.4%		5% 16.09 8% 91.79		34%	\$0.32 \$1.00	59% 24%			7% <u>♥</u> -25% <u>♥</u> 4% ↑ 15% ↑
CELP	•	\$6.67	11.9	\$25 <del>4</del> \$80	\$190 \$190	17	2.6	11.0x	10.2x	7.3x 8.7x	10.4x	NA NA	12.6%	2.4%	0.0%	-1.5x 0.4x	\$90 \$26	\$12	-541 \$4	\$17		166%		6.1x	115.1%	15.1% 10.			2% 4%	\$1.00	6%			1% ↑ -4% <del>↓</del>
CEQP	Cypress Energy Partners LP Crestwood Equity Partners LP	\$30.40	71.2	\$2.165	\$4.418	225	5.6	37.5x	10.2x 10.9x	10.0x	10.4x 101.3x	NA NA	7.9%	38.4%	0.0%	-0.4x	\$20 \$7	\$346	-\$136	\$17 \$119		68%		12.3x	6.2%		5% 200.47 5.59		-2%	-\$1.57	3%			8% 1 32% 1
CLMT	Calumet Specialty Products Partners L	\$7.30	77.1	\$563	\$2,407	297	3.0	7.8x	9.1x	9.0x	NA	10.6x	NA NA	68.2%	-100.0%	NA	\$147	-\$5	-\$102	\$311		354%		5.9x	27.0%	15.9% 11.			5%	\$3.12	9%			-5% <del>↓</del> -11% <del>↓</del>
CVRR	CVR Refining LP	\$21.90	147.6	\$3,232	\$3,666	567	3.0	10.1x	7.2x	6.5x	8.4x	5.3x	9.3%	150.0%	NA	1.2x	\$107	\$78	\$169	\$368		17%		1.2x	25.2%	20.9% 16.			4%	\$1.84	6%			32% 🕈 78% 🕈
DCP	DCP Midstream LP	\$40.16	143.3	\$5,755	\$11,091	501	3.7	20.0x	10.1x	8.7x	30.4x	7.4x	7.8%	19.0%	0.0%	0.3x	\$2	\$874	\$190	\$553	\$4,808	84%		8.7x	6.1%		7.69		2%	\$0.71	6%			1% 17% 1
DKL	Delek Logistics Partners LP	\$29.10	24.4	\$710	\$1,442	42	0.7	12.0x	8.8x	7.2x	9.0x	5.1x	10.3%	4.6%	2.1%	0.4x	\$5	\$88	\$75	\$120		104%		6.1x	37.1%	20.0% 18.			17%	\$1.24	21%			-8% 🖖 6% 👚
DM	* Dominion Energy Midstream Partners	\$14.70	68.0	\$999	\$5,765	517	1.3	24.4x	16.5x	14.4x	8.9x	5.4x	9.1%	-47.5%	5.1%	1.5x	\$11	\$340	\$200	\$230		73%		3.1x	3.4%		9% 3.39		28%	-\$10.14	50%			52% 🖖 -53% 🖞
EEP	Enbridge Energy Partners LP	\$10.01	326.5	\$3,268	\$15,021	2,172	4.7	10.7x	10.2x	10.1x	14.9x	NA	14.0%	-36.2%	0.0%	0.3x	\$22	\$588	\$267	\$1,495		205%	0.2x	4.5x	11.5%	11.1% 10.			45%	\$2.61	62%			28% 🖖 -28% 🖖
ENBL	Enable Midstream Partners LP	\$15.08	433.1	\$6,531	\$10,521	296	7.8	11.4x	10.2x	9.6x	15.1x	7.3x	8.4%	-2.0%	0.0%	0.7x	\$30	\$844	\$430	\$901		56%		4.0x	8.6%		°% 11.89		18%	\$0.82	31%			6% 🜓 -1% 🖖
ENLK EPD	EnLink Midstream Partners LP Enterprise Products Partners LP	\$16.49 \$28.02	350.2	\$5,776 \$60,877	\$11,451 \$86,380	851 6,298	4.0 2.0	12.7x 15.2x	11.5x 13.6x	10.9x 12.9x	53.1x 17.8x	7.2x 11.0x	9.5% 6.1%	3.1% 11.0%	0.0% 0.7%	0.3x 0.8x	\$17 \$102	\$725 \$5.024	\$191 \$2,939	\$904 \$5,709		66% 42%		4.2x 4.4x	13.6% 15.7%	9.2% 9. 11.8% 10.	5% 19.19 3% 24.99		6% 11%	\$0.54 \$0.95	15% 18%			7% <b>↑</b> 11% <b>↑</b> 6% <b>↑</b> 15% <b>↑</b>
EQM	* EQT Midstream Partners LP	\$54.17	2,172.6 80.6	\$4,366	\$5,530	564	3.0	8.3x	6.0x	4.2x	17.6x 10.8x	5.3x	7.9%	-22.2%	4.6%	NA	\$102	\$672	\$2,939	\$5,709		27%		1.6x	25.5%	21.5% 20.			63%	\$4.81	83%			26% V -20% V
ETE	Energy Transfer Equity LP	\$16.92	1,079.1	\$18,259	\$91,101	5,267	8.8	15.9x	10.9x	10.2x	9.6x	NA	7.2%	-3.1%	1.7%	1.1x	\$547	\$5,675	\$1,078	\$5,717		231%		7.3x	9.2%		% 33.27 1% 19.49		8%	-\$2.79	14%			-2% ¥ 4% ♠
ETP	Energy Transfer Partners LP	\$18.98	1,165.1	\$22,114	\$61,288	7,021	3.1	11.1x	7.9x	7.2x	19.8x	3.1x	11.9%	-6.5%	20.6%	0.6x	\$446	\$6,142	\$2,508	\$5,539		152%		6.0x	9.3%		% 16.29		9%	-\$3.54	18%			6% <b>1</b> 3% <b>1</b>
GEL	Genesis Energy LP	\$22.25	122.5	\$2,726	\$7,151	655	9.9	14.4x	10.8x	10.1x	34.8x	9.7x	9.3%	-22.9%	-7.8%	0.2x	\$16	\$361	\$64	\$499		137%		7.5x	10.3%		18.89		10%	\$1.99	21%	5% 1	13% 👚	0% ♥ 3% ♠
HCLP	Hi-Crush Partners LP	\$14.30	88.4	\$1,264	\$1,450	1,572	5.9	7.4x	4.8x	5.5x	5.0x	4.3x	6.3%	-3.0%	NA	4.6x	\$10	\$160	\$143	\$192		16%		1.0x	21.3%	19.2% 17.	23.69		21%	\$0.88	26%			34% <b>n</b> 51% <b>n</b>
HEP	Holly Energy Partners LP	\$29.86	105.4	\$3,148	\$4,621	159	7.0	14.4x	13.1x	12.6x	17.1x	10.2x	8.8%	-5.9%	1.4%	0.9x	\$9	\$275	\$216	\$321	\$1,391	44%		4.3x	20.6%	16.0% 15.			49%	\$2.58	67%			-8% <u>\dagger</u> -7% <u>\dagger</u>
IPL CN	Inter Pipeline Ltd	\$24.24	383.2	\$9,288	\$14,640	1,718	4.7	12.7x	12.3x	12.1x	16.7x	9.7x	6.9%	-4.5%	0.9%	1.7x	\$23	\$1,050	\$529	\$1,151		58%		4.7x	12.1%	12.9% 11.			38%	\$1.77	49%			-7% 🖞 -8% 🖞
KEY CN	Keyera Corp	\$34.32	204.5	\$7,020	\$8,489	841	1.9	13.9x	11.4x	10.2x	20.3x	10.3x	4.9%	-12.1%	NA	NA	\$326	\$514	\$290	\$417		26%		3.5x	8.7%	10.6% 7.			26%	-\$1.38	16%			-3% 🖖 -6% 🖖
MMLP MMP	Martin Midstream Partners LP Magellan Midstream Partners LP	\$14.80 \$69.46	39.1 228.2	\$578 \$15,850	\$1,373 \$20,299	1.117	5.1 4.4	9.9x 16.3x	8.8x 14.7x	8.4x 13.7x	23.4x 17.2x	6.4x 13.6x	13.5% 5.4%	-9.5% -0.5%	0.0% 1.8%	0.2x 1.0x	\$0 \$74	\$66 \$1,121	\$16 \$858	\$139 \$1,254		138% 29%		5.7x 3.5x	16.7% 22.3%	12.8% 11. 19.0% 17.			6% 36%	\$2.32 \$3.23	14% 49%			6% ↑ 8% ↑ -2% ↓ 7% ↑
MPLX	MPLX LP	\$36.10	794.0	\$28.662	\$20,299 \$41.667	1,117	4.4	19.4x	14.7x 12.8x	13.7x 11.7x	16.3x	10.2x	6.8%	10.1%	3.4%	0.8x	\$74 \$2	\$1,121	\$1,065	\$2.155		41%		5.5x	16.2%	10.3% 17.			34%	\$0.72	49%			2% 1 5% 1
NGL	* NGL Energy Partners LP	\$10.75	121.1	\$1,302	\$4.488	551	6.0	13.8x	9.8x	9.1x	NA	NA	14.5%	-22.7%	NA	NA	\$28	\$95	-\$155	\$186	. ,	225%		15.6x	10.2%		9.09		0%	-\$0.11	2%			23% ♥ -10% ♥
NS	NuStar Energy LP	\$22.77	93.2	\$2,122	\$6,617	717	5.7	10.8x	10.4x	9.5x	14.8x	NA	10.5%	-43.9%	-14.0%	0.4x	\$15	\$446	\$216	\$617		176%		6.0x	14.1%		1% 24.89		19%	\$1.50	34%			24% ♥ -22% ♥
PAA	Plains All American Pipeline LP	\$24.78	725.6	\$17,980	\$30,073	3,025	5.5	19.1x	13.0x	11.5x	17.4x	9.0x	4.8%	-5.2%	-14.1%	0.6x	\$23	\$2,204	\$700	\$1,575	\$9,824	55%		6.2x	11.2%		2% 14.39		3%	\$0.77	6%	5% 👚 1	12% 🜓	20% 🜓 24% 👚
PAGP	Plains GP Holdings LP	\$24.95	157.0	\$3,918	\$24,439	1,645	2.0	17.5x	11.8x	10.4x	17.5x	8.8x	4.8%	-6.2%	-14.1%	-2.8x	\$26	\$2,201	-\$735	\$1,572		251%		6.2x	11.1%		9% 12.79		3%	\$3.55	6%			4% 1 20% 1
PBFX	PBF Logistics LP	\$19.55	42.0	\$821	\$1,509	77	12.9	8.8x	9.4x	8.2x	10.1x	8.8x	10.0%	6.9%	1.6%	0.9x	\$22	\$133	\$97	\$172		66%		3.0x	25.7%	25.6% 23.			57%	NA	67%			-7% 🖞 0% 📭
PPL CN	Pembina Pipeline Corp	\$44.36	503.4	\$22,330	\$32,219	2,212	3.9	19.2x	12.1x	11.3x	19.4x	10.2x	5.1%	5.9%	3.0%	1.0x	\$359	\$1,685	\$1,006	\$1,677		35%		4.4x	12.2%		5% 12.09		25%	\$0.44	30%			-3% 🖞 0% 🖞
PSXP SEP	Phillips 66 Partners LP	\$50.23 \$31.67	121.8 484.9	\$6,116 \$15,356	NA \$24,259	288 770	9.7 7.3	18.8x 24.0x	9.4x 10.8x	8.0x 10.5x	14.6x 10.1x	5.7x NA	5.7%	0.3%	6.4% 1.8%	NA 0.5v	\$167 \$105	\$724 \$1.644	\$536 \$699	\$514 \$1,015		48%	1.7x	5.4x 8.4x	17.6%	7.2% 9.			43% 13%	\$0.68 -\$0.66	56% 50%			-4% <u>\$\psi\$ 6% \bar{\Pi}\$ \\ -22% \bar{\Pi}\$ \\</u>
SHLX	Spectra Energy Partners LP Shell Midstream Partners LP	\$31.67 \$23.88	223.8	\$5,345	\$24,259 \$6.054	1,051	7.3 4.8	24.0x 27.0x	10.8X 9.8x	6.9x	10.1x 16.7x	NA NA	9.5% 5.8%	-22.2% -20.5%	4.6%	0.5x 0.2x	\$105 \$185	\$1,644 \$448	\$289	\$1,015		56% 16%		8.4x 3.1x	6.8% 30.2%	4.9% 4. 20.4% 16.			35%	\$0.73	50% 45%			20% <b>-</b> 22% <b>-</b> 20% <b>-</b> 6% <b>-</b>
SMLP	Summit Midstream Partners LP	\$23.00 \$15.75	73.4	\$5,345 \$1,155	\$2,555	325	1.7	41.0x	9.6x 8.7x	7.4x	32.0x	NA NA	14.6%	-25.3%	0.0%	0.2x 0.5x	\$100	\$227	\$83	\$62 \$62		94%		17.4x	3.4%		% 54.47 % 4.69		-11%	-\$1.20	13%			:0% ♥ -6% ♥ :3% ♥ -18% ♥
SRLP	Sprague Resources LP	\$23.15	22.7	\$526	\$1,199	36	5.8	10.5x	9.5x	8.9x	11.2x	NA	11.3%	-4.7%	2.4%	0.7x		\$8	\$40	\$114		129%		5.9x	32.7%		8% 60.39		2%	\$3.10	3%			-4% U -7% U
SXE	Southcross Energy Partners LP	\$1.72	48.6	\$84	\$604	122	0.6	12.0x	9.0x	NA	NA	NA	NA	-59.5%	0.0%	NA	\$3	\$25	-\$69	\$55	\$523	625%		9.5x	6.1%		0% 11.49		-3%	\$0.73	8%			2% ♠ -6% ♥
TCP	TC PipeLines LP	\$25.30	71.3	\$1,804	\$4,222	467	7.0	13.0x	8.8x	9.8x	6.9x	5.0x	10.3%	-53.0%	1.6%	0.9x	\$68	\$403	\$271	\$324	\$2,377	132%	1.3x	7.1x	15.4%	9.4% 9.	9% 28.89	5 7%	36%	\$4.21	76%	0% 1 -2	27% 🖖 -	52% <u>V</u> -52% <u>V</u>
TEP	Tallgrass Energy Partners LP	\$43.47	73.2	\$3,182	\$5,547	383	13.0	14.0x	7.9x	7.0x	13.3x	4.9x	9.0%	-6.4%	4.0%	1.1x		\$613	\$471	\$396	. ,	72%		5.8x	15.9%		5% 25.19		43%	\$2.99	57%			-5% 🖖 0% 🖖
TGP	Teekay LNG Partners LP	\$17.95	79.6	\$1,429	\$4,421	174	2.0	18.7x	10.9x	8.7x	12.6x	5.0x	3.1%	15.8%	0.0%	0.0x	\$197	\$177	-\$2	\$236		200%		11.3x	7.9%		°% 12.49		29%	-\$8.19	53%			1% 🖞 4% 📭
TLP	TransMontaigne Partners LP	\$37.46	16.2	\$608	\$1,189	36	2.7	11.8x	8.5x	7.9x	17.0x	NA	8.4%	-6.3%	3.7%	0.8x	\$1	\$98	\$48	\$101		96%		5.8x	15.5%	10.7% 10.			29%	-\$14.24	52%			-5% 🖖 -5% 🖖
TRP CN USAC	TransCanada Corp	\$55.14 \$18.21	885.9 89.9	\$48,851 \$1,638	\$98,781 \$2,454	3,381 198	8.6 7.7	18.2x 19.9x	12.4x 8.5x	10.9x 6.7x	17.0x 83.6x	8.1x 7.9x	5.0% 11.5%	-8.2%	2.5% 0.0%	2.3x 0.0x	\$1,267 \$711	\$5,340 \$143	\$3,247 -\$5	\$5,442 \$123		93% 93%		8.1x 6.6x	9.2% 9.3%		% 19.3% 5% 20.9%		67% 8%	-\$2.51 -\$0.02	40% 42%			0% ♥ -12% ♥ 0% ♠ 9% ♠
USAC	USA Compression Partners LP USD Partners LP	\$18.21 \$11.10	89.9 21.9	\$1,638 \$243	\$2,454 \$439	198 27	1.5	19.9x 9.4x	8.5x 8.1x	6.7x 8.1x	83.6x 10.5x	7.9x 7.1x	11.5% 12.7%	24.2% -9.6%	0.0% NA	0.0x 0.6x	\$/11 \$6	\$143 \$43	-\$5 \$24	\$123 \$51		93% 83%		6.6x 3.8x	9.3% 36.0%	8.8% 5. 18.7% 17.			8% 25%	-\$0.02 \$1.09	42% 45%			-1% ♥ 9% <b>T</b> -1% ♥ 8% <b>T</b>
VLP	Valero Energy Partners LP	\$40.31	69.3	\$2.792	\$3,995	114	4.7	11.6x	9.5x	7.7x	13.8x	5.7x	5.2%	-9.0%	5.4%	1.4x	\$71	\$300	\$246	\$346		46%		3.5x	24.4%	24.1% 22.			56%	\$4.47	72%			-9% V -3% V
WES	Western Gas Partners LP	\$52.27	152.6	\$7,977	\$11.694	526	4.6	12.8x	10.3x	8.7x	22.9x	7.2x	7.2%	0.2%	1.7%	0.7x	\$521	\$950	\$615	\$969		52%		3.8x	16.0%	12.9% 11.			31%	\$0.77	45%			9% 17%
WGP	Western Gas Equity Partners LP	\$35.21	218.9	\$7,709	\$14,197	256	9.5	14.4x	11.9x	9.8x	19.1x	13.5x	6.5%	-16.4%	3.7%	0.9x	\$524	\$947	\$402	\$988		55%		3.7x	16.3%	13.1% 11.			31%	\$0.63	46%			-5% 🖖 -4% 🖖
WPZ	Williams Partners LP	\$41.23		\$39,506	\$57,404	1,628	2.7	21.0x	12.6x	11.9x	25.8x	12.1x	6.0%	8.4%	0.6%	0.3x	\$1,268	\$2,861	\$597	\$2,765	\$17,512	44%	1.2x	5.9x	9.7%		9% 11.89	103%	13%	-\$0.09	34%	10% 🜓 2	20% 📭	6% <b>17%</b>
	Average			\$7,762	\$14,858	1,028	4.7	17.5x	10.3x	9.3x	20.8x	7.7x	8.8%	-5.9%	-1.2%	0.6x	\$142	\$952	\$395	\$950	\$5,607	198%		5.8x	16.9%	10.6% 9.	°% -0.19	89%	19%	\$0.23	33%	2% 👚	9% 痻	-5% 🖖 -1% 🖖
	Median			\$3,182	\$5,909	526	4.1	13.9x	10.1x	9.1x	16.7x	7.3x	8.5%	-6.2%	0.9%	0.6x	\$23	\$448	\$216	\$417	\$2,377	81%	1.0x	5.7x	14.1%	9.7% 9.	5% 20.1%	65%	19%	\$0.75	32%	2% 🏚	8% 🏚	-3% 🖖 0% 🖖

<sup>(1)</sup> Current price / Bloomberg Best estimate
(2) Most recent dividend vield annualized based on the dividend frequency and divided by the current market price.
(3) Compound Quarethy 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.