



Index Overview

The Cushing® 30 MLP Index is a North American Energy Infrastructure equal weighted index comprised of 30 publicly traded stocks that hold midstream energy assets chosen according to a proprietary scoring model (SValueS®) developed by Swank Energy Income Advisors, L.P. to rank the MLPs. The Cushing® 30 MLP Index is calculated by Standard & Poor's and reported on a real-time basis under the Bloomberg ticker MLPX.

Total return performance using end of day pricing is available under the Bloomberg ticker MLPXTR.

Why Own The MLP Asset Class

- **Essential Infrastructure:** MLPs build and operate pipelines and storage facilities for the transmission of energy supplies vital to the U.S. economy
- **Income + Growth:** With majority of cash flows paid out, MLPs offer robust yields with growth potential
- **Growing asset class with superior long term returns:** MLPs have historically outperformed energy equities as well as other yield-oriented investments like REITs and utilities by a wide margin
- **Inflation Protection:** Stable and growing distributions provide an effective inflation hedge
- **Tax Efficiency:** Distributions are largely treated as a return of capital

Advantages Of The Cushing® 30 MLP Index

- The Cushing® 30 MLP Index is more representative of the MLP sector and is a more "investable" portfolio than a highly concentrated, market cap weighted MLP index (e.g., five companies comprise ~50% of the AMZ index)
- Compared to a market cap weighted index, the Cushing® 30 MLP Index avoids potentially buying more of an overvalued stock (increasing market weight) and potentially selling more of an undervalued stock (decreasing market weight)
- Equal weight design of the Cushing® 30 MLP Index allows investors to dollar cost average
- The Cushing® 30 MLP Index will have no exposure to the highly commodity sensitive upstream or shipping MLPs
- The MLPX formulaic ranking system selects index constituents based on cash flow and other fundamental metrics

Monthly Summary Of Portfolio Net Returns

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD / YE
For The Year Ending	2010	1.72%	4.16%	3.05%	3.19%									12.67%
	2009	18.07%	(2.72%)	2.13%	13.21%	8.10%	(1.80%)	14.02%	(4.12%)	6.73%	3.79%	7.06%	7.30%	96.11%
	2008	(1.95%)	(1.03%)	(6.25%)	7.03%	2.22%	(6.02%)	(1.63%)	2.26%	(17.46%)	0.44%	(16.30%)	(3.45%)	(36.96%)
	2007	4.57%	2.96%	5.70%	8.40%	1.78%	1.11%	(0.80%)	(7.13%)	(4.25%)	6.44%	(4.10%)	0.38%	14.76%
	2006	5.29%	0.57%	1.41%	2.17%	1.40%	(1.33%)	4.70%	4.81%	(1.97%)	5.46%	4.23%	3.18%	33.93%
	2005	3.40%	1.21%	(4.72%)	2.73%	0.76%	4.30%	6.88%	(2.19%)	0.93%	(3.36%)	(2.13%)	(1.26%)	6.08%
	2004	(0.54%)	1.93%	4.25%	(7.09%)	(0.73%)	4.21%	5.84%	1.67%	5.29%	2.04%	6.74%	3.10%	29.23%
	2003	4.35%	1.01%	0.01%	8.19%	5.47%	4.69%	2.54%	1.04%	2.30%	5.03%	4.86%	4.83%	54.10%
	2002	(1.31%)	(5.92%)	4.40%	0.24%	2.13%	(4.74%)	(1.30%)	10.83%	(3.28%)	0.40%	0.50%	4.35%	5.32%

Index Descriptions

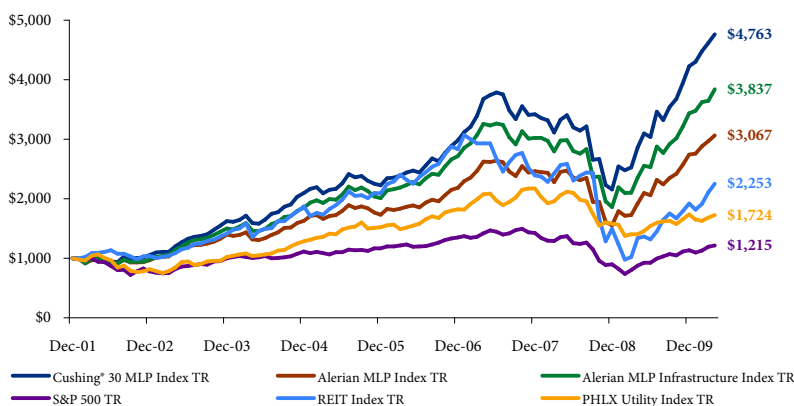
The Cushing® 30 MLP Index is an equal-weighted index of the 30 most stable and widely held energy infrastructure MLPs. The Alerian MLP Index is a capitalization-weighted index of the 50 most prominent energy master limited partnerships. The Alerian MLP Infrastructure Index is a capped capitalization-weighted index of 25 infrastructure energy master limited partnerships. The S&P 500 is an index of 500 stocks used industry wide as a macro level indicator of the overall U.S. equity market. The REIT Index is the Dow Jones Equity REIT Total Return Index which includes REITs that directly own all or part of the properties in their portfolios. The PHLX Utility Index is a utility sector index which includes communication services, electrical power providers and natural gas distributors. The Merrill Lynch High Yield Bond Index is an unmanaged index that tracks the performance of below-investment-grade U.S. dollar-denominated corporate bonds. The Merrill Lynch Muni Bond Index is an unmanaged index comprised of investment grade municipal bonds.

Performance Vs. The Benchmarks

Note: Light blue denotes preliminary estimate.

	Current YTD	Avg Trailing Total Return (Trailing CAGR)			CAGR Since 2001
		1 Yr	3 Yrs	5 Yrs	
Cushing® 30 MLP Index TR	12.67%	66.38%	9.01%	17.25%	20.60%
Alerian MLP Index TR	11.91%	59.93%	5.35%	12.36%	14.39%
Alerian MLP Infrastructure Index TR	11.61%	62.99%	5.57%	13.94%	17.51%
S&P 500 TR	7.05%	38.84%	(5.04%)	2.63%	2.36%
REIT Index TR	17.50%	68.63%	(8.36%)	4.26%	10.24%
PHLX Utility Index TR	(0.81%)	22.74%	(5.96%)	4.06%	6.75%
Merrill Lynch HY Bond Index	7.17%	44.20%	6.85%	8.38%	8.88%
Merrill Lynch Muni Bond Index	2.59%	9.73%	4.79%	4.57%	5.61%

MLP Index vs Yield Equities: Growth Of \$1,000 (Jan '02 Through Apr '10)



MLP Index vs Bond Indices: Growth Of \$1,000 (Jan '02 Through Apr '10)

