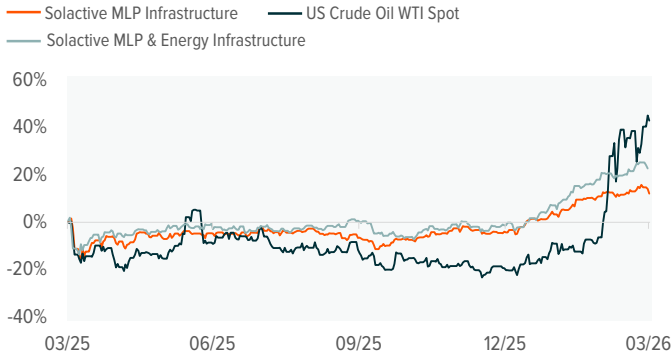
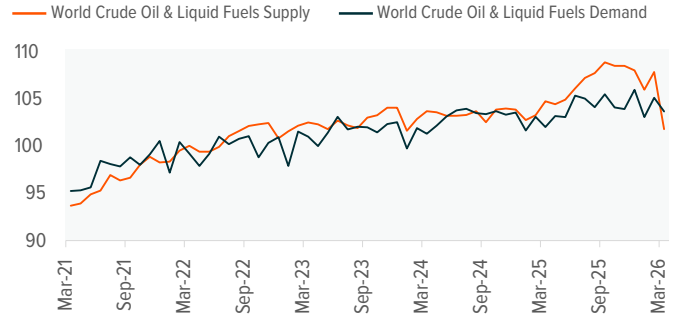




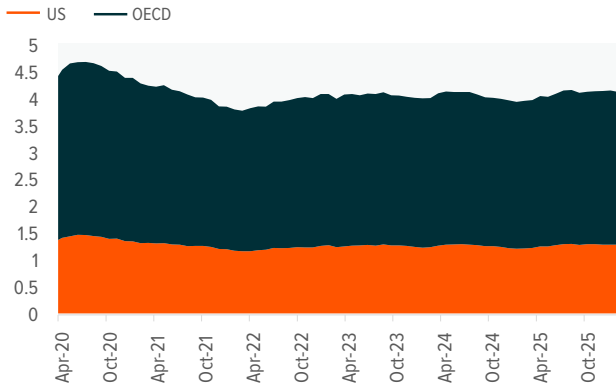
**US MLP INFRASTRUCTURE VS CRUDE OIL - 1 YEAR PERFORMANCE**



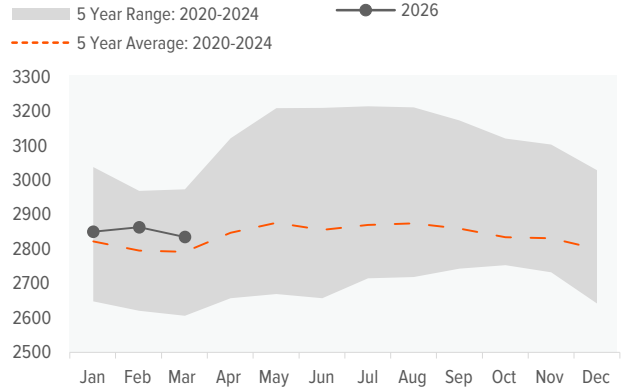
**WORLD CRUDE OIL & LIQUID FUELS SUPPLY & DEMAND (MB/D)**



**CRUDE OIL & LIQUID FUELS COMMERCIAL INVENTORY (MMBBL)**



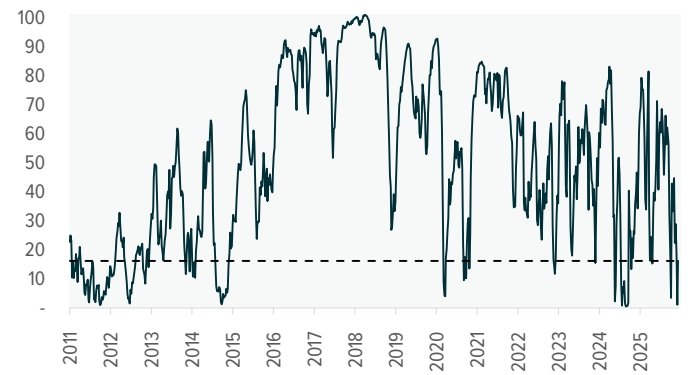
**OECD COMMERCIAL INVENTORY SEASONALITY (MMBBL)**



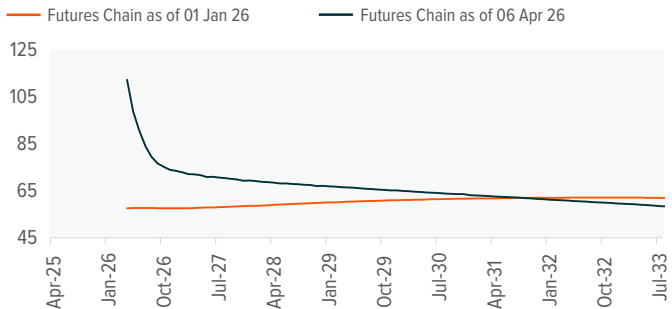
**NYMEX WTI CRUDE POSITIONING (PERCENTILES SINCE 2011)**



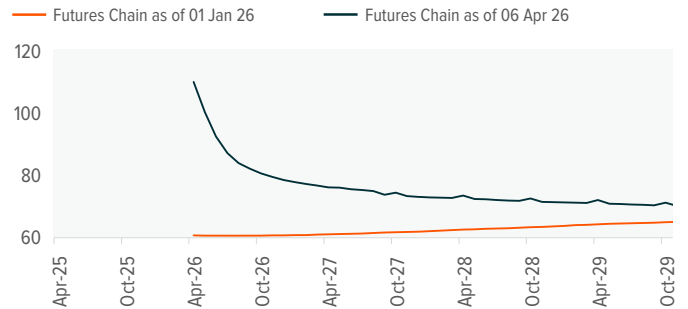
**ICE BRENT CRUDE POSITIONING (PERCENTILES SINCE 2011)**



**NYMEX WTI FORWARD CURVE (USD/BBL)**



**ICE BRENT FORWARD CURVE (USD/BBL)**





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