Yorkville MLP Core Income Strategy

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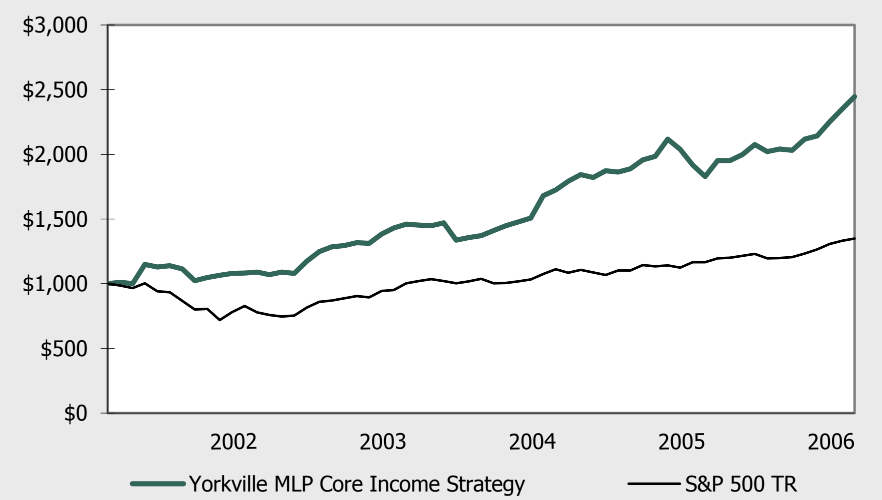
Benchmark 1 (BM1): S&P 500 TR
Benchmark 2 (BM2):

Fund Strategy

The Yorkville MLP Core Income Strategy is designed to meet the needs of investors looking for a high-income producing investment vehicle with capital appreciation potential. The strategy invests in energy infra-structure through Master Limited Partnerships (MLPs) that are tax-advantaged vehicles. Investments in this strategy generally have the following characteristics: (i) strong and growing free cash flow (ii) structured to maximize distributions of cash flow to investors, and (iii) growing dividend pay-outs or distributions.

Growth of Initial $1000

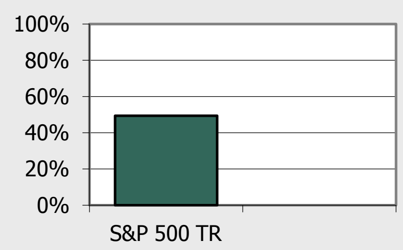


Annual Returns	Strategy	BM1	BM2
2012-(YTD)	10.5%	11.9%	
2011	21.3%	2.1%	
2010	25.2%	15.1%	
2009	43.2%	26.5%	
2008	-47.5%	-37.0%	
2007	0.7%	5.5%	

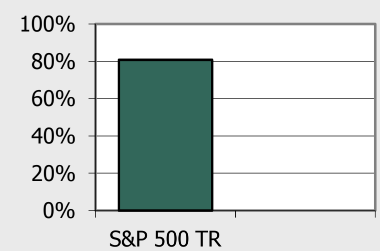
Latest Returns	Strategy	BM1	BM2
Last Month	4.1%	-0.6%	
Last 3 Months	8.9%	7.1%	
Last Year	20.5%	4.8%	
2-Year	24.9%	10.8%	
3-Year	29.4%	19.5%	
5-Year	3.0%	1.0%	

Historical Data	Strategy	BM1	BM2
Compound ROR	11.6%	3.9%	
Cumulative Return	211.0%	49.2%	
Cumulative VAMI	$3,110	$1,492	
Best Month	14.9%	10.9%	
Worst Month	-19.6%	-16.8%	
% Positive Months	65.3%	62.1%	

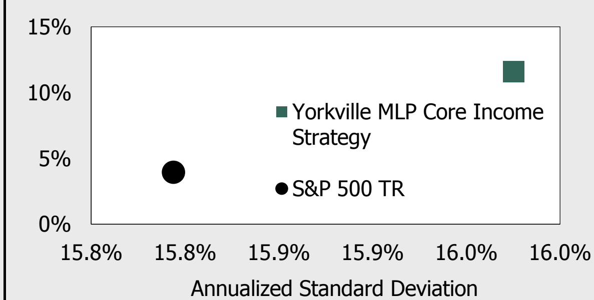
Outperform BM in Up Markets



Outperform BM in Down Markets



Risk vs. Return



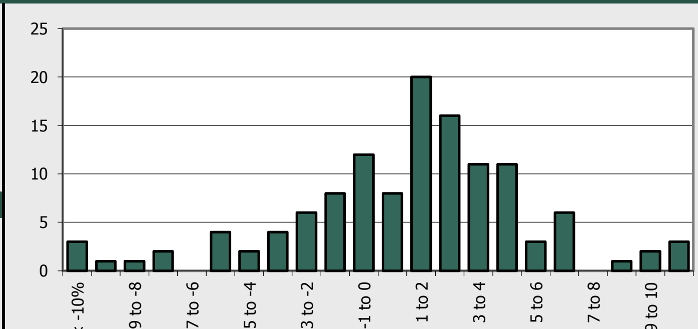
Monthly Performance (%)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2012	1.5%	4.5%	0.2%	4.1%									10.5%
2011	1.6%	4.8%	1.3%	3.2%	-2.7%	-0.7%	-1.2%	-2.7%	-2.7%	11.2%	1.8%	6.5%	21.3%
2010	-0.2%	2.4%	2.0%	3.2%	-4.5%	3.4%	6.2%	-2.1%	4.2%	3.8%	2.4%	2.3%	25.2%
2009	6.2%	-4.0%	-0.3%	9.1%	4.4%	-1.3%	9.3%	-1.4%	3.6%	2.2%	4.6%	4.9%	43.2%
2008	-0.5%	-1.1%	-7.6%	5.4%	3.4%	-5.3%	-5.1%	-0.5%	-19.6%	-12.0%	-11.2%	-5.8%	-47.5%

Risk	Strategy	BM1	BM2
Standard Deviation	16.0%	15.8%	
Sharpe Ratio (5.0%)	0.5	0.0	
Sortino Ratio (10.0%)	0.1	-0.4	
Downside Deviation (10.0%)	11.9%	12.7%	
Maximum Drawdown	-54.3%	-50.9%	
Months In Maximum Drawdown	17	16	
Months To Recover	37	37	

Comparison To Benchmark(s)		BM1	BM2
Alpha		0.8%	
Annualized Alpha		9.6%	
Beta		0.60	
Correlation		0.59	
R-Squared		0.35	

Distribution of Returns



Past Performance is not indicative of future results