I. PUBLIC SPEAKING PERIOD
None.

II. HARVEST FUND ADVISORS – MANAGER UPDATE
Anthony Merhige & Nicholas Gaspari

Anthony Merhige & Nicholas Gaspari gave their presentation on their firm, Harvest Fund Advisors. They covered the following slides as attached:
- Page 2: Harvest Fund Advisors Overview
- Page 3: Harvest + Blackstone = Best of Both Worlds
- Page 4: Harvest Investor Base
- Page 5: The Harvest Advantage
- Page 11: What is an MLP?
- Page 12: What is Midstream?
- Page 13: MLP Asset Characteristics
- Page 14: Midstream EBITDA Sources
- Page 15: Midstream: Real Assets
- Page 16: Midstream Infrastructure Grounded in Fundamentals
- Page 25: EV/EBITDA Valuation
- Page 21: Fundamental Breakdown
- Page 22: Expanding EBITDA

Steve Lundy, Assistant Plan Administrator
Posted 06/18/2019

Willard Payne, Secretary
To be approved at the Board Meeting on August 23, 2019.