

## The Eagle MLP Index

Eagle Global Advisors is pleased to present the Eagle MLP Index, a total return index which describes the returns from investing in Master Limited Partnership units (MLPs). The Eagle MLP Index reflects the returns for MLPs across all industries including energy, real estate, finance, and other industries. Energy partnerships account for approximately 92% of the index, while real estate, and other currently represent approximately 5%, and 3%, respectively. The index returns and the characteristics are described in the tables below.

### Index Returns (Annualized)

Through 12/31/2007	Eagle MLP Index
1 Year	9.6%
5 Years	18.2%
10 Years	13.2%
Since Inception	15.8%

### Index Characteristics

Eagle MLP Index	
Inception Date	12/31/1986
Index Weighting	“Float Weighted” - Market Capitalization less Management and General Partner Ownership
Minimum Capitalization for Inclusion in Index	\$100 Million Float
Data Frequency	Daily
Update Frequency	Monthly
# of MLPs in Index	54 as of 1/1/2008

### Advantages of the Eagle MLP Index

The construction of the Eagle MLP Index enhances its usefulness as a measure of the Master Limited Partnership asset class. The Eagle MLP Index is rules based, so the inclusion or exclusion of individual MLP companies is independent of any subjective decisions. Additionally, the Eagle MLP Index is float weighted, which results in a superior representation of the return of all money invested in Master Limited Partnership units, as compared to an equal weighted index. Also, the Eagle MLP Index is free of ‘survivorship’ bias, since all MLP companies that meet the criteria for any given time period are included, including MLP companies that are no longer in existence.

### About Master Limited Partnerships

Master Limited Partnerships (MLPs) are companies that are organized as limited partnerships and whose limited partnership units trade on a securities exchange. MLPs typically distribute all of the cash generated by the business, and report taxable income to investors on a Schedule K-1. The cash distributed by the MLP is typically much greater than the taxable income reported on the Schedule K-1. Distributions in excess of reported taxable income reduces an investor's tax basis in the MLP. The returns from investing in MLPs have been very rewarding compared to other publicly traded asset classes as shown in the table below.

### Asset Class Return Comparison (Annualized Returns)

Index	10 Years (12/1997-12/2007)	Since Inception (12/1986-12/2007)
Eagle MLP (MLP)	13.2%	15.8%
S&P 500 (US Equity)	5.9%	11.5%
NAREIT Equity (REIT)	10.5%	11.5%
Lehman Aggregate (US Bond)	6.0%	7.3%

### About Eagle Global Advisors

As of December 31, 2007, Eagle Global Advisors manages approximately \$3 billion in client accounts for a wide variety of foundations, endowments, pension plans, and high net worth individuals. Eagle Global Advisors provides investment management expertise for equity, fixed income, and master limited partnership portfolios. Eagle Global Advisors also serves as the investment advisor for Eagle Income Appreciation Partners, L.P., an investment partnership focusing on MLP investments which is available to accredited investors. More information regarding Eagle Global Advisors can be found on the internet at [www.eagleglobal.com](http://www.eagleglobal.com) or by contacting Malcom Day at 713.952.3550.