



# **Energy MLP Classification Standard**



# **Pipeline Transportation** *Petroleum, Natural Gas*

Transportation via large-diameter pipeline of crude oil, refined petroleum products, natural gas, and natural gas liquids.



# Storage

Liquids, Gas

Storage of crude oil, refined petroleum products, natural gas, and natural gas liquids in aboveground tanks, depleted gas reservoirs, aquifers, and salt caverns.



#### Marketing

Retail, Wholesale

Retail distribution of heating fuels (propane and heating oil) and wholesale distribution of motor fuels (gasoline and diesel).



#### Services

Midstream, Upstream

Provision of field services to the midstream and upstream sectors, including compression, offshore drilling, and saltwater disposal.



#### **Mineral Interest**

Ownership of mineral and royalty interests leased to third parties that develop, mine, and sell the reserves in exchange for payments.



#### Regasification

Conversion of natural gas from a liquefied state to a gaseous state via floating storage and regasification units acting as import terminals.



## **Gathering & Processing**

Transportation from the wellhead to processing plants, which separate methane from NGLs, which are themselves separated at fractionation plants.



# **Production & Mining**

Hydrocarbons, Coal, Frac Sand

Production of crude oil, natural gas, and natural gas liquids from wells; and the extraction of coal and frac sand from mines.



#### **Marine Transportation**

Petroleum, LNG

Transportation via tankers and carriers of crude oil, refined petroleum products, and liquefied natural gas over bodies of water.



### **Catalytic Conversion**

Conversion of a feedstock over a catalyst to produce nitrogen fertilizers (UAN and ammonia), petrochemical feedstocks (ethylene and methanol), and coke.



#### Refining

Processing of crude oil into refined petroleum products, including gasoline, diesel, jet fuel, petrochemicals, and liquefied petroleum gases.



#### Other

Liquefaction, Rail Terminaling

Other activities in which only one partnership is primarily engaged, including the liquefaction of natural gas and rail terminaling.