

#1 Across the Board

Chickasaw Capital Management Now Tops Four Lipper Money Management Categories

MEMPHIS, TN, June 5, 2013 — The Chickasaw MLP Separately Managed Account strategy has now been ranked #1 by Lipper's **Top 40 Money Managers** report in four different *U.S. Equity* categories for the period ending March 31, 2013 (as detailed below), having previously topped three of the four categories in the same report for Q4 2012.

Category	Rank	Universe Size	Time Period	Period Ending
U.S. Equity (All Styles)	#1	1748	12 Quarters	3/31/13
U.S. Equity (All Styles)	#1	1553	20 Quarters	3/31/13
U.S. Equity (Large Cap)	#1	644	12 Quarters	3/31/13
U.S. Equity (Large Cap)	#1	580	20 Quarters	3/31/13

The Lipper Top 40 Money Managers report (refer to following pages) lists the top rates of return reported by managers for the category and time period. All results are reported net of fees and inclusive of cash.

Chickasaw's investment team seeks to deliver investment results through discipline, fundamental research, quantitative skill and managing risk — while always maintaining a clear commitment to its clients.

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About Chickasaw Capital Management

Chickasaw Capital Management, LLC is a leading MLP investment manager serving institutions, financial intermediaries, and high net-worth individuals. The firm's investment professionals have been continuously involved with the MLP market since the early days of the structure and have played a direct role in the evolution of the MLP space — including their involvement with MLP IPOs and innovative capital funding techniques. The firm's leaders maintain longstanding relationships with MLP management teams, providing a strong foundation for their intellectual capital in this dynamic market. To learn more, visit www.chickasawcap.com.

About Master Limited Partnerships (MLPs)

An MLP is a publicly traded entity that is listed on the major U.S. stock exchanges and conforms to the same accounting, reporting and regulations as any publicly traded corporation. MLPs are significant owners of America's energy infrastructure, controlling substantial assets involved in the transportation, processing and storage of the nation's energy resources. These assets include major pipeline systems that deliver products such as natural gas, crude oil and refined fuels to end markets.

About Lipper, Inc.

Lipper, Inc., a subsidiary of Thomson Reuters, is a global leader in providing mutual and hedge fund data, analytical tools, and commentary. Lipper's benchmarking and classifications are widely recognized as the industry standard by asset managers, fund companies and financial intermediaries. Lipper covers over 213,000 share classes and more than 117,000 funds located in over 60 countries.

Past performance is no guarantee of future results.

LIPPER TOP 40 Money Managers - 12 Quarters Returns

Product/Style Category: **U.S. Equity (All Styles)**
 Performance Measurement Period: **12 Quarters Ending 03/31/2013**
 Mean Return for the Category and Period: **12.2573%**
 Universe Size: **1748**



Lists the top rates of return reported by managers for this category and time period. All results are reported net of fees and inclusive of cash.

Rank	Firm Name/Portfolio	12 Quarters ROR	Assets in Composite
1	Chickasaw Capital Management, LLC - Chickasaw MLP SMA	31.33%	\$712.1M
2	Pacific Investment Management Company LLC - PIMCO StocksPLUS Long Duration Fund;Inst	25.94%	\$787.5M
3	Allianz Global Investors U.S. LLC - US Ultra Micro Cap	25.32%	\$93.5M
4	Allianz Global Investors U.S. LLC - AllianzGI Ultra Micro Cap Fund;Institutional	24.04%	\$23.2M
5	SouthernSun Asset Management, LLC - Small Cap	23.69%	\$657.7M
6	Huber Capital Management, LLC - Small Cap Value	23.40%	\$767.5M
7	1492 Capital Management - 1492 Small Cap Core Alpha	22.52%	\$14.2M
8	Frontier Capital Management Company, LLC - Frontier Small Cap Value	22.41%	\$451.3M
9	T. Rowe Price Associates, Inc. - US Small-Cap Growth Equity Strategy	21.60%	\$1147.9M
10	Cadence Capital Management, LLC - Micro Cap Growth	21.22%	\$110.3M
11	Bares Capital Management, Inc. - Micro Cap Equity	20.85%	\$341.0M
12	Riverbridge Partners, LLC - Smid Cap Growth	20.80%	\$555.6M
13	SouthernSun Asset Management, LLC - Smid Cap	20.76%	\$480.7M
14	Guggenheim Investments - Rydex Dow 2x Strategy Fund;H	20.73%	\$28.8M
15	Pacific Investment Management Company LLC - PIMCO Fundamental IndexPLUS AR Fund;Admn	20.43%	\$31.0M
16	Clarivest Asset Management LLC - Small Cap Value	20.39%	\$222.4M
17	Federated Investors, Inc. - MDT Mid Cap Growth	20.29%	\$392.2M
18	The London Company of Virginia - Concentrated All Cap	20.24%	\$102.7M
19	ValueWorks, L.L.C. - ValueWorks 125/25 Hedged Strategy	19.98%	\$87.4M
20	Pacific Investment Management Company LLC - PIMCO Small Cap StocksPLUS AR Strategy Fund;Inst	19.93%	\$318.6M
21	The London Company of Virginia - Small Cap Value/Core	19.88%	\$1961.1M
22	Quantitative Management Associates LLC - US Small Cap Core Equity	19.80%	\$20.0M
23	AllianceBernstein L.P. - AllianceBernstein Discovery Growth Fund;Adv	19.76%	\$495.9M
24	Allianz Global Investors U.S. LLC - US Systematic Small Cap	19.63%	\$13.1M
25	Delaware Investments - Smid-Cap Growth-Focus (strategy closed to new investors)	19.56%	\$2818.0M
26	Delaware Investments - Delaware Smid Cap Growth Fund;Institutional	19.55%	\$195.3M
27	Touchstone Advisors Inc. - Touchstone Small Cap Core Fund;Institutional	19.51%	\$348.0M
28	Cove Street Capital, LLC - Small Cap Focus	19.36%	\$15.2M
29	Geneva Capital Management Ltd. - Geneva Smallcap Growth	19.05%	\$425.3M
30	Principal Global Equities - U.S. Mid-Cap Equity	18.97%	\$7726.6M
31	PNC Capital Advisors, LLC - PNC Multi-Factor Small Cap Core Fund;I	18.93%	\$19.2M
32	Robeco Investment Management Inc. - Robeco BP Mid Cap Value	18.88%	\$3749.3M
33	Rice Hall James & Associates, LLC - Small Cap Opportunities	18.78%	\$29.5M
34	PNC Capital Advisors, LLC - Small Cap Equity	18.76%	\$337.2M
35	Delaware Investments - Delaware Focus Smid-Cap Growth Equity Portfolio	18.64%	\$55.3M
36	New Amsterdam Partners, LLC - Mid Cap Active Equity	18.60%	\$645.7M

36	Analytic Investors, LLC - US Low Volatility Equity	18.60%	\$2071.6M
38	New Amsterdam Partners, LLC - Small-Mid Cap Active Equity	18.56%	\$67.6M
39	Palisade Capital Management, LLC - Small Cap Growth	18.54%	\$524.9M
40	MindShare Capital Management, LLC - SmallCap Growth	18.53%	\$21.3M

LIPPER TOP 40 Money Managers - 20 Quarters Returns

Product/Style Category: **U.S. Equity (All Styles)**
 Performance Measurement Period: **20 Quarters Ending 03/31/2013**
 Mean Return for the Category and Period: **6.7331%**
 Universe Size: **1553**



Lists the top rates of return reported by managers for this category and time period. All results are reported net of fees and inclusive of cash.

Rank	Firm Name/Portfolio	20 Quarters ROR	Assets in Composite
1	Chickasaw Capital Management, LLC - Chickasaw MLP SMA	19.42%	\$712.1M
2	Allianz Global Investors U.S. LLC - US Ultra Micro Cap	18.18%	\$93.5M
3	Huber Capital Management, LLC - Small Cap Value	17.69%	\$767.5M
4	Allianz Global Investors U.S. LLC - AllianzGI Ultra Micro Cap Fund;Institutional	17.22%	\$23.2M
5	Yacktman Asset Management Co. - Yacktman Focused Composite	16.37%	\$856.9M
6	Pacific Investment Management Company LLC - PIMCO Small Cap StocksPLUS AR Strategy Fund;Inst	15.97%	\$318.6M
7	Frontier Capital Management Company, LLC - Frontier Small Cap Value	15.86%	\$451.3M
8	Cove Street Capital, LLC - Small Cap Focus	15.71%	\$15.2M
9	NewSouth Capital Management, Inc. - Small Cap Value	15.68%	\$1157.7M
10	Delaware Investments - Smid-Cap Growth-Focus (strategy closed to new investors)	15.63%	\$2818.0M
11	T. Rowe Price Associates, Inc. - US Small-Cap Growth Equity Strategy	15.62%	\$1147.9M
12	Delaware Investments - Delaware Focus Smid-Cap Growth Equity Portfolio	15.28%	\$55.3M
13	SouthernSun Asset Management, LLC - Smid Cap	15.09%	\$480.7M
14	Tieton Capital Management, LLC - Small-Cap Value	14.71%	\$122.3M
15	Pacific Investment Management Company LLC - PIMCO StocksPLUS Long Duration Fund;Inst	14.69%	\$787.5M
16	Hotchkis and Wiley Capital Management, LLC - Hotchkis & Wiley Value Opportunities Fund;I	14.25%	\$83.1M
17	The Boston Company Asset Management - US Small Capitalization Opportunistic Value Equity Management	14.14%	\$1426.0M
18	Invesco - Invesco Select Companies Fund;R	14.02%	\$74.4M
19	The Boston Company Asset Management - US Small Mid Capitalization Opportunistic Value Equity Management	13.99%	\$499.0M
20	Rice Hall James & Associates, LLC - Small Cap Opportunities	13.89%	\$29.5M
21	Robeco Investment Management Inc. - Robeco BP Mid Cap Value	13.84%	\$3749.3M
22	SouthernSun Asset Management, LLC - Small Cap	13.82%	\$657.7M
23	Riverbridge Partners, LLC - Smid Cap Growth	13.77%	\$555.6M
24	Pacific Investment Management Company LLC - PIMCO Fundamental IndexPLUS AR Fund;Admn	13.52%	\$31.0M
25	Hotchkis and Wiley Capital Management, LLC - Hotchkis & Wiley Mid-Cap Value Fund;I	13.46%	\$1484.2M
26	NewSouth Capital Management, Inc. - NewSouth Small/Mid Cap Value	13.42%	\$599.2M
27	J.P. Morgan Asset Management - Undiscovered Managers Behavioral Value Fund;Inst	13.37%	\$64.5M
28	Snow Capital Management, L.P. - Small Cap Value	13.36%	\$121.0M
29	T. Rowe Price Associates, Inc. - T Rowe Price Institutional Small-Cap Stock Fund	13.26%	\$1240.1M
30	Robeco Investment Management Inc. - Robeco BP Small Cap Value	13.24%	\$1115.3M
31	MFS Investment Management - MFS New Discovery Fund;I	13.19%	\$251.5M
32	Barrow, Hanley, Mewhinney & Strauss, LLC - Small Cap Value Equity	13.15%	\$1810.9M
33	The London Company of Virginia - Small Cap Value/Core	13.06%	\$1961.1M
34	Robeco Investment Management Inc. - Robeco BP Small Cap Value II	13.02%	\$313.2M
35	Vulcan Value Partners - Vulcan Value Partners Large Cap	12.99%	\$492.5M

36	T. Rowe Price Associates, Inc. - US Small-Cap Core Equity Strategy	12.96%	\$10842.7M
37	Ariel Investments - Ariel Micro-Cap Value Product	12.85%	\$113.4M
38	Wasatch Advisors, Inc. - Wasatch Small Cap Growth	12.81%	\$1105.3M
38	Robeco Investment Management Inc. - Robeco BP Small/Mid Cap Value	12.81%	\$408.2M
40	Fidelity Management & Research Company - Fidelity Advisor Small Cap Value Fund;Inst	12.79%	\$328.3M

LIPPER TOP 40 Money Managers - 12 Quarters Returns

Product/Style Category: **U.S. Large-cap Equity**
 Performance Measurement Period: **12 Quarters Ending 03/31/2013**
 Mean Return for the Category and Period: **11.4962%**
 Universe Size: **644**



Lists the top rates of return reported by managers for this category and time period. All results are reported net of fees and inclusive of cash.

Rank	Firm Name/Portfolio	12 Quarters ROR	Assets in Composite
1	Chickasaw Capital Management, LLC - Chickasaw MLP SMA	31.33%	\$712.1M
2	Pacific Investment Management Company LLC - PIMCO StocksPLUS Long Duration Fund;Inst	25.94%	\$787.5M
3	Pacific Investment Management Company LLC - PIMCO Fundamental IndexPLUS AR Fund;Admn	20.43%	\$31.0M
4	The London Company of Virginia - Concentrated All Cap	20.24%	\$102.7M
5	ValueWorks, L.L.C. - ValueWorks 125/25 Hedged Strategy	19.98%	\$87.4M
6	Pacific Investment Management Company LLC - PIMCO StocksPLUS Absolute Return Fund;Inst	18.51%	\$338.1M
7	Touchstone Advisors Inc. - Touchstone Sands Capital Sands Grwth Fund	18.27%	\$2707.7M
8	Touchstone Advisors Inc. - Touchstone Sands Capital Select Growth Fund;Y	17.81%	\$2051.9M
9	Smead Capital Management, Inc. - Smead Value Fund;Institutional	17.64%	\$134.2M
10	The London Company of Virginia - Large Cap Core	17.03%	\$622.3M
11	Delaware Investments - Delaware Large-Cap Value Equity Portfolio	16.67%	\$64.2M
12	Delaware Investments - Large Cap Value Focus	16.63%	\$8003.0M
13	Massachusetts Mutual Life Insurance Co. - MassMutual Select Growth Opportunities Fund;L	16.61%	\$88.4M
14	Bahl & Gaynor, Inc. - Income Growth	16.59%	\$414.7M
15	Mellon Capital Management Corp - Market Neutral Equitized Strategy	16.38%	\$16.0M
16	The London Company of Virginia - Income Equity	16.36%	\$436.5M
17	Delaware Investments - Delaware Value Fund;Institutional	16.18%	\$966.4M
18	Brookmont Capital Management - Dividend Equity Strategy	16.00%	\$93.2M
19	Delaware Investments - Large Cap Growth Equity	15.93%	\$12465.0M
20	Logan Capital Management, Inc. - Logan Concentrated Value	15.73%	\$15.3M
21	Delaware Investments - Delaware Pooled Large-Cap Growth Equity Portfolio	15.63%	\$233.9M
22	Raub Brock Capital Management, LP - Raub Brock Dividend Growth	15.56%	\$63.0M
23	Fifth Third Asset Management Inc. - Dividend Growth Above Market Yield	15.54%	\$845.7M
24	Robeco Investment Management Inc. - Robeco BP Large Cap Value	15.49%	\$10276.0M
25	Eagle Capital Management L.L.C. - Eagle Equity	15.43%	\$9867.0M
26	Delaware Investments - Delaware US Growth Fund;Institutional	15.42%	\$1115.0M
27	Coho Partners, Ltd. - Coho Relative Value	15.26%	\$482.8M
28	Convergence Investment Partners, LLC - Convergence Core Plus Fund;Institutional	15.25%	\$153.0M
29	TCW Group - TCW Relative Value Dividend Focused	15.21%	\$887.5M
30	AJO - AJO Managed Volatility	15.18%	\$943.7M
31	Brandywine Global Investment Management, LLC - Dynamic Large Cap Value Equity	15.16%	\$10.2M
32	Hanseatic Management Services, Inc. - Large Cap	15.13%	\$156.0M
33	Vulcan Value Partners - Vulcan Value Partners Large Cap	15.01%	\$492.5M
34	Henderson Global Investors (North America) Inc. - Commerce Value Fund	14.95%	\$125.0M
35	Brandywine Global Investment Management, LLC - Diversified Large Cap Value Equity	14.89%	\$2822.6M
36	Grantham, Mayo, Van Otterloo & Co. LLC (GMO) - GMO US Intrinsic Value Fund;III	14.85%	\$11.4M
37	AQR Capital Management, LLC - U.S. Relaxed Constraints (RC)	14.67%	\$510.8M

38	Vontobel Asset Management, Inc. - U.S. Equity	14.66%	\$1127.1M
39	Robeco Investment Management Inc. - Robeco WPG Disciplined Equity Large Cap	14.56%	\$482.7M
40	Quantitative Management Associates LLC - US Core Equity Extended	14.55%	\$471.0M

LIPPER TOP 40 Money Managers - 20 Quarters Returns

Product/Style Category: **U.S. Large-cap Equity**
 Performance Measurement Period: **20 Quarters Ending 03/31/2013**
 Mean Return for the Category and Period: **5.5725%**
 Universe Size: **580**



Lists the top rates of return reported by managers for this category and time period. All results are reported net of fees and inclusive of cash.

Rank	Firm Name/Portfolio	20 Quarters ROR	Assets in Composite
1	Chickasaw Capital Management, LLC - Chickasaw MLP SMA	19.42%	\$712.1M
2	Pacific Investment Management Company LLC - PIMCO StocksPLUS Long Duration Fund;Inst	14.69%	\$787.5M
3	Pacific Investment Management Company LLC - PIMCO Fundamental IndexPLUS AR Fund;Admn	13.52%	\$31.0M
4	Vulcan Value Partners - Vulcan Value Partners Large Cap	12.99%	\$492.5M
5	Wedgewood Partners, Inc. - Large Cap Focused Growth	12.61%	\$2269.8M
6	Munder Capital Management - Growth Opportunities	12.53%	\$450.4M
7	Brookmont Capital Management - Dividend Equity Strategy	12.29%	\$93.2M
8	Touchstone Advisors Inc. - Touchstone Sands Capital Sands Grwth Fund	12.17%	\$2707.7M
9	Touchstone Advisors Inc. - Touchstone Sands Capital Select Growth Fund;Y	11.65%	\$2051.9M
10	Brown Advisory - Brown Advisory Large-Cap Growth	11.35%	\$10284.0M
11	ING U.S. Investment Management - ING Large Cap Growth - S&P 500	11.10%	\$1354.0M
12	Jensen Investment Management Inc. - Jensen Value Composite	10.47%	\$19.1M
12	Coho Partners, Ltd. - Coho Relative Value	10.47%	\$482.8M
14	Pacific Investment Management Company LLC - PIMCO StocksPLUS Absolute Return Fund;Inst	9.87%	\$338.1M
15	O'Shaughnessy Asset Management, LLC - O'Shaughnessy Market Leaders Value	9.83%	\$371.5M
16	Strong Investment Management - Focus Growth Equity	9.76%	\$38.5M
17	TCW Group - TCW Concentrated Core Equities	9.73%	\$3977.1M
17	The London Company of Virginia - Large Cap Core	9.73%	\$622.3M
19	Polen Capital Management, LLC - Polen Large-Cap Growth/Equity	9.71%	\$1812.0M
20	ValueWorks, L.L.C. - ValueWorks 125/25 Hedged Strategy	9.65%	\$87.4M
21	AllianceBernstein L.P. - AllianceBernstein Large Cap Growth Fund;Advisor	9.62%	\$371.9M
21	Massachusetts Mutual Life Insurance Co. - MassMutual Select Growth Opportunities Fund;L	9.62%	\$88.4M
23	Robeco Investment Management Inc. - Robeco BP Large Cap Value	9.56%	\$10276.0M
24	Harris Associates L.P. - Oakmark Select Fund;II	9.53%	\$14.9M
25	Wells Capital Management Inc. - Heritage Premier Growth Equity	9.49%	\$3417.8M
26	Harris Associates L.P. - Oakmark Fund;II	9.48%	\$61.0M
26	Massachusetts Mutual Life Insurance Co. - MassMutual Select Fundamental Growth Fund;L	9.48%	\$12.3M
28	Donald Smith & Co., Inc. - Large Cap Concentrated Value Equity	9.43%	\$133.0M
29	AJO - AJO Managed Volatility	9.32%	\$943.7M
30	Eagle Capital Management L.L.C. - Eagle Equity	9.23%	\$9867.0M
31	Rhumblin Advisers Ltd. Partnership - Equal Weighted Index Fund	9.22%	\$196.8M
32	The London Company of Virginia - Income Equity	9.19%	\$436.5M
33	Brandywine Global Investment Management, LLC - Dynamic Large Cap Value Equity	9.10%	\$10.2M
34	Raub Brock Capital Management, LP - Raub Brock Dividend Growth	8.96%	\$63.0M
35	Johnston Asset Management Corp. - Growth Equity - U.S.	8.92%	\$226.2M
36	Holland Capital Management LLC - Large Cap Growth Equity	8.86%	\$2162.1M
37	Herndon Capital Management, LLC - Large Cap U.S. Value Equity	8.85%	\$4670.3M

38	Mar Vista Investment Partners, LLC - Focus (Non-Diversified) Composite	8.79%	\$599.1M
39	Brandywine Global Investment Management, LLC - Classic Large Cap Value	8.61%	\$3927.2M
40	Runde & Co. LLC - Runde Large-Cap Value	8.51%	\$14.7M