

# Tortoise North American Pipeline Index<sup>SM</sup>

As of most recent rebalance date (6/21/2019)

Company name	Ticker	Sector	Price (\$)	Index shares (000s)	Actual market cap (\$MM)	Index market cap <sup>1</sup> (\$MM)	Weight (%)	Yield (%)
AltaGas Ltd	ALA CA	Natural Gas Pipeline	15.01	89.5	4,139.6	1.3	1.3	4.8
Altus Midstream co	ALTM	Gathering & Processing	4.00	18.7	299.7	0.1	0.1	0.0
Andeavor Logistics LP	ANDX	Crude Oil Pipeline	36.62	11.4	8,995.0	0.4	0.4	11.3
Antero Midstream Corp	AM	Gathering & Processing	11.71	74.0	5,935.2	0.9	0.8	10.3
Archrock Inc	AROC	Gathering & Processing	9.75	42.3	1,270.7	0.4	0.4	5.4
Atmos Energy Corp	ATO	Local Gas Distribution	107.46	37.9	12,571.5	4.1	4.0	2.0
BP Midstream Partners LP	BPMP	Crude Oil Pipeline	15.40	6.1	806.6	0.1	0.1	8.1
Buckeye Partners LP	BPL	Refined Product Pipeline	40.85	19.8	6,287.6	0.8	0.8	7.3
Cheniere Energy Inc	LNG	Natural Gas Pipeline	68.91	71.8	17,738.4	4.9	4.8	0.0
Cheniere Energy Partners LP	CQP	Natural Gas Pipeline	41.37	5.4	14,422.2	0.2	0.2	5.8
Chesapeake Utilities Corp	CPK	Local Gas Distribution	94.49	5.3	1,549.4	0.5	0.5	1.7
CNX Midstream Partners LP	CNXM	Gathering & Processing	14.17	3.4	903.1	0.0	0.0	10.5
Crestwood Equity Partners LP	CEQP	Natural Gas Pipeline	34.64	6.3	2,488.5	0.2	0.2	6.9
CrossAmerica Partners LP	CAPL	Refined Product Pipeline	16.22	3.8	558.5	0.1	0.1	12.9
DCP Midstream Partners LP	DCP	Gathering & Processing	28.83	11.6	4,131.8	0.3	0.3	10.8
Delek Logistics Partners LP	DKL	Crude Oil Pipeline	30.75	1.1	750.5	0.0	0.0	10.7
Enable Midstream Partners LP	ENBL	Gathering & Processing	13.42	5.6	5,838.7	0.1	0.1	9.5
Enbridge Inc	ENB	Crude Oil Pipeline	35.16	219.4	71,153.5	7.7	7.5	6.4
Energy Transfer LP	ET	Natural Gas Pipeline	14.42	302.7	37,775.7	4.4	4.2	8.5
Enlink Midstream LLC	ENLC	Gathering & Processing	9.83	83.7	4,788.9	0.8	0.8	11.4
Enterprise Products Partners LP	EPD	Natural Gas Pipeline	29.13	191.1	63,752.8	5.6	5.4	6.0
EQM Midstream Partners LP	EQM	Natural Gas Pipeline	44.48	8.4	5,357.3	0.4	0.4	10.3
Equitrans Midstream Corp	ETRN	Natural Gas Pipeline	21.04	66.2	5,365.5	1.4	1.4	8.6
Genesis Energy LP	GEL	Crude Oil Pipeline	21.94	13.8	2,688.5	0.3	0.3	10.0
Gibson Energy Inc	GEI CA	Crude Oil Pipeline	18.20	47.1	2,644.2	0.9	0.8	5.5
Global Partners LP	GLP	Refined Product Pipeline	19.90	3.6	676.5	0.1	0.1	10.3
Hess Midstream Partners LP	HESM	Gathering & Processing	19.24	2.1	526.1	0.0	0.0	8.0
Holly Energy Partners LP	HEP	Refined Product Pipeline	27.09	5.8	2,855.9	0.2	0.2	9.9
Inter Pipeline Ltd	IPL CA	Crude Oil Pipeline	15.23	132.4	6,217.7	2.0	2.0	8.5
Keyera Corp	KEY CA	Natural Gas Pipeline	25.34	68.9	5,382.4	1.7	1.7	5.4
Kinder Morgan Canada Ltd	KML CA	Crude Oil Pipeline	8.98	11.3	313.9	0.1	0.1	7.2
Kinder Morgan Inc/Delaware	KMI	Natural Gas Pipeline	21.38	368.0	48,398.8	7.9	7.6	4.7
Magellan Midstream Partners LP	MMP	Refined Product Pipeline	62.22	29.3	14,211.2	1.8	1.8	6.5
MPLX LP	MPLX	Refined Product Pipeline	32.49	36.7	25,808.4	1.2	1.2	8.1
National Fuel Gas Co	NFG	Natural Gas Pipeline	54.60	28.0	4,712.3	1.5	1.5	3.2
New Fortress Energy LLC	NFE	Natural Gas Pipeline	10.55	6.8	219.8	0.1	0.1	0.0
New Jersey Resources Corp	NJR	Local Gas Distribution	51.13	28.9	4,562.0	1.5	1.4	2.3
NiSource Inc	NI	Local Gas Distribution	29.36	121.0	10,954.3	3.6	3.5	2.7
Noble Midstream Partners LP	NBLX	Gathering & Processing	32.25	2.8	770.3	0.1	0.1	7.6
Northwest Natural Gas Co	NWN	Local Gas Distribution	69.78	9.9	2,122.8	0.7	0.7	2.7
NuStar Energy LP	NS	Refined Product Pipeline	25.96	11.6	2,797.5	0.3	0.3	9.2
Oasis Midstream Partners LP	OMP	Gathering & Processing	20.19	1.4	404.7	0.0	0.0	9.3
ONE Gas Inc	OGS	Local Gas Distribution	92.48	17.1	4,872.5	1.6	1.5	2.2
ONEOK Inc	OKE	Natural Gas Pipeline	68.94	116.4	28,455.4	8.0	7.8	5.0
PBF Logistics LP	PBFX	Crude Oil Pipeline	21.01	3.9	1,301.3	0.1	0.1	9.7
Pembina Pipeline Corp	PPL CA	Crude Oil Pipeline	37.14	165.7	18,975.0	6.2	6.0	4.9
Phillips 66 Partners LP	PSXP	Refined Product Pipeline	51.49	6.9	6,422.1	0.4	0.3	6.6
Plains All American Pipeline LP	PAA	Crude Oil Pipeline	24.28	56.0	17,647.2	1.4	1.3	5.9
Plains GP Holdings LP	PAGP	Crude Oil Pipeline	24.80	51.7	3,955.3	1.3	1.2	5.8
Rattler Midstream LP	RTLRL	Gathering & Processing	19.31	4.9	733.8	0.1	0.1	0.0
SemGroup Corp	SEMG	Crude Oil Pipeline	11.83	21.4	941.0	0.3	0.2	16.0
Shell Midstream Partners LP	SHLX	Crude Oil Pipeline	20.13	15.8	4,505.3	0.3	0.3	8.2
South Jersey Industries Inc	SJI	Local Gas Distribution	34.02	30.0	3,143.1	1.0	1.0	3.4
Southwest Gas Corp	SWX	Local Gas Distribution	91.24	17.3	4,871.9	1.6	1.5	2.4
Spire Inc	SR	Local Gas Distribution	85.49	16.5	4,338.3	1.4	1.4	2.8
Sprague Resources LP	SRLP	Refined Product Pipeline	18.43	1.3	418.9	0.0	0.0	14.5
Sunoco LP	SUN	Refined Product Pipeline	31.10	7.2	2,572.7	0.2	0.2	10.6
Tallgrass Energy LP A	TGE	Natural Gas Pipeline	21.03	46.5	3,768.5	1.0	0.9	10.1
Targa Resources Corp	TRGP	Gathering & Processing	38.72	75.4	9,001.4	2.9	2.8	9.4
TC Pipelines LP	TCP	Natural Gas Pipeline	36.85	6.8	2,627.6	0.2	0.2	7.1
TransCanada Corp	TRP	Natural Gas Pipeline	49.80	153.3	45,992.5	7.6	7.4	4.6
USA Compression Partners LP	USAC	Gathering & Processing	17.41	4.4	1,569.7	0.1	0.1	12.1
USD Partners LP	USDP	Crude Oil Pipeline	10.96	1.3	267.5	0.0	0.0	13.2
Valener Inc.	VNR CA	Local Gas Distribution	19.74	12.8	776.6	0.3	0.2	4.6
Western Midstream Partners LP	WES	Gathering & Processing	28.75	26.2	13,022.0	0.8	0.7	8.5
Williams Cos Inc/The	WMB	Gathering & Processing	27.70	275.6	33,566.0	7.6	7.4	5.5
<b>Tortoise North American Pipeline Index<sup>SM</sup></b>					<b>\$626,893.8</b>	<b>\$102.9</b>	<b>100.0%</b>	<b>5.3%</b>

<sup>1</sup>Represents market capitalization after methodology market capitalization and constituent criteria have been applied



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**As of most recent rebalance date (6/21/2019)**

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