

Tortoise North American Pipeline IndexSM

As of 2023 Q2 Rebalance (06/20/2023 open)

| Company Name | Ticker | Sector | Price (\$) | Index Shares (000s) | Actual market cap (\$MM) | Index Market Cap ¹ (\$MM) | Weight (%) | Yield (%) |
|---------------------------------|---------|--------------------------|------------|---------------------|--------------------------|--------------------------------------|------------|-----------|
| AltaGas Ltd. | ALA CN | Natural Gas Pipeline | 18.21 | 112.2 | 5,129.1 | 2.0 | 2.1 | 4.7 |
| Antero Midstream Corp | AM US | Gathering & Processing | 11.05 | 133.8 | 5,300.2 | 1.5 | 1.5 | 8.1 |
| Archrock Inc | AROC US | Gathering & Processing | 10.06 | 53.7 | 1,576.4 | 0.5 | 0.6 | 6.0 |
| Atmos Energy Corp | ATO US | Local Gas Distribution | 117.00 | 34.1 | 16,905.0 | 4.0 | 4.1 | 2.5 |
| Cheniere Energy Inc | LNG US | Natural Gas Pipeline | 148.68 | 49.2 | 36,123.0 | 7.3 | 7.5 | 1.1 |
| Cheniere Energy Partners LP | CQP US | Natural Gas Pipeline | 47.07 | 8.0 | 22,783.4 | 0.4 | 0.4 | 8.8 |
| Chesapeake Utilities Corp | CPK US | Local Gas Distribution | 126.65 | 7.1 | 2,253.1 | 0.9 | 0.9 | 1.9 |
| Crestwood Equity Partners LP | CEQP US | Gathering & Processing | 28.12 | 15.0 | 2,959.9 | 0.4 | 0.4 | 9.3 |
| CrossAmerica Partners LP | CAPL US | Refined Product Pipeline | 20.18 | 3.5 | 765.9 | 0.1 | 0.1 | 10.4 |
| DT Midstream Inc | DTM US | Natural Gas Pipeline | 48.52 | 18.7 | 4,701.1 | 0.9 | 0.9 | 5.7 |
| Delek Logistics Partners LP | DKL US | Crude Oil Pipeline | 56.96 | 1.7 | 2,482.0 | 0.1 | 0.1 | 7.2 |
| Enbridge Inc | ENB CN | Crude Oil Pipeline | 37.48 | 197.9 | 75,893.6 | 7.4 | 7.6 | 7.0 |
| Energy Transfer LP | ET US | Natural Gas Pipeline | 12.82 | 310.1 | 39,700.7 | 4.0 | 4.1 | 9.6 |
| Enlink Midstream LLC | ENLC US | Gathering & Processing | 10.31 | 96.6 | 4,804.3 | 1.0 | 1.0 | 4.8 |
| Enterprise Products Partners LP | EPD US | Natural Gas Pipeline | 26.39 | 152.6 | 57,385.3 | 4.0 | 4.1 | 7.4 |
| Equitrans Midstream Corp | ETRN US | Gathering & Processing | 9.42 | 172.6 | 4,080.6 | 1.6 | 1.7 | 6.4 |
| Excelerate Energy, Inc. | EE US | Natural Gas Pipeline | 20.05 | 3.3 | 526.4 | 0.1 | 0.1 | 0.5 |
| Genesis Energy LP | GEL US | Crude Oil Pipeline | 10.00 | 21.5 | 1,225.8 | 0.2 | 0.2 | 6.0 |
| Gibson Energy Inc | GEI CN | Crude Oil Pipeline | 15.76 | 56.6 | 2,284.5 | 0.9 | 0.9 | 7.5 |
| Global Partners LP | GLP US | Refined Product Pipeline | 30.73 | 5.3 | 1,044.7 | 0.2 | 0.2 | 8.5 |
| Hess Midstream LP | HESM US | Gathering & Processing | 30.01 | 10.6 | 1,656.3 | 0.3 | 0.3 | 7.8 |
| Holly Energy Partners LP | HEP US | Refined Product Pipeline | 18.34 | 8.8 | 2,318.9 | 0.2 | 0.2 | 7.6 |
| Keyera Corp. | KEY CN | Natural Gas Pipeline | 23.13 | 91.3 | 5,287.3 | 2.1 | 2.1 | 6.3 |
| Kinder Morgan Inc | KMI US | Natural Gas Pipeline | 17.04 | 426.9 | 38,190.3 | 7.3 | 7.4 | 6.6 |
| Kinetik Holdings Inc. | KNTK US | Gathering & Processing | 33.94 | 9.4 | 1,665.0 | 0.3 | 0.3 | 8.8 |
| MPLX LP | MPLX US | Refined Product Pipeline | 34.07 | 69.4 | 34,109.8 | 2.4 | 2.4 | 9.1 |
| Magellan Midstream Partners | MMP US | Refined Product Pipeline | 60.10 | 38.9 | 12,146.0 | 2.3 | 2.4 | 7.0 |
| National Fuel Gas | NFG US | Natural Gas Pipeline | 51.41 | 36.6 | 4,766.5 | 1.9 | 1.9 | 3.9 |
| New Fortress Energy Inc.-A | NFE US | Natural Gas Pipeline | 29.96 | 18.8 | 6,142.7 | 0.6 | 0.6 | 1.3 |
| New Jersey Resources Corp | NJR US | Local Gas Distribution | 47.49 | 38.6 | 4,604.8 | 1.8 | 1.9 | 3.3 |
| Nisource Inc | NI US | Local Gas Distribution | 27.38 | 146.0 | 11,309.7 | 4.0 | 4.1 | 3.7 |
| Northwest Natural Holding Co | NWN US | Local Gas Distribution | 42.50 | 14.3 | 1,528.6 | 0.6 | 0.6 | 4.6 |
| NuStar Energy LP | NS US | Crude Oil Pipeline | 17.25 | 19.0 | 1,913.1 | 0.3 | 0.3 | 9.3 |
| ONE Gas Inc | OGS US | Local Gas Distribution | 78.25 | 22.1 | 4,334.3 | 1.7 | 1.8 | 3.3 |
| ONEOK Inc | OKE US | Natural Gas Pipeline | 60.95 | 96.8 | 27,271.7 | 5.9 | 6.0 | 6.3 |
| Pembina Pipeline Corporation | PPL CN | Crude Oil Pipeline | 31.23 | 122.8 | 17,194.8 | 3.8 | 3.9 | 6.5 |
| Plains All American Pipeline LP | PAA US | Crude Oil Pipeline | 13.36 | 86.1 | 9,330.5 | 1.2 | 1.2 | 8.0 |
| Plains GP Holdings LP | PAGP US | Crude Oil Pipeline | 14.02 | 37.4 | 2,725.6 | 0.5 | 0.5 | 7.6 |
| Southwest Gas Holdings, Inc | SWX US | Local Gas Distribution | 64.11 | 26.2 | 4,573.4 | 1.7 | 1.7 | 3.9 |
| Spire Inc | SR US | Local Gas Distribution | 63.49 | 21.0 | 3,339.4 | 1.3 | 1.4 | 4.5 |
| Sunoco LP | SUN US | Refined Product Pipeline | 44.98 | 10.7 | 3,781.1 | 0.5 | 0.5 | 7.5 |
| TC Energy Corp | TRP CN | Natural Gas Pipeline | 39.88 | 180.1 | 41,513.9 | 7.3 | 7.5 | 7.0 |
| Targa Resources Corp | TRGP US | Gathering & Processing | 71.79 | 55.0 | 16,225.9 | 3.9 | 4.0 | 2.8 |
| The Williams Companies Inc | WMB US | Natural Gas Pipeline | 30.53 | 238.9 | 37,191.2 | 7.3 | 7.4 | 5.9 |
| USA Compression Partners LP | USAC US | Gathering & Processing | 19.88 | 9.8 | 1,953.4 | 0.2 | 0.2 | 10.6 |
| Western Midstream Partners, LP | WES US | Gathering & Processing | 27.15 | 37.0 | 10,442.3 | 1.0 | 1.0 | 7.4 |

Tortoise North American Pipeline IndexSM

\$593,441.3

\$98.0

100%

5.7%

¹Represents market capitalization after methodology market capitalization and constituent criteria have been applied.

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Disclaimer

It is not possible to invest directly in an index.

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