

Tortoise North American Pipeline IndexSM

As of 2022 Q2 rebalance (06/21/2022 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	19.29	104.7	5,526.9	2.1	2.5	4.2
Antero Midstream Corp	AM US	Gathering & Processing	9.10	121.4	4,353.8	1.1	1.3	9.9
Archrock Inc	AROC US	Gathering & Processing	8.03	50.4	1,246.4	0.4	0.5	7.2
Atmos Energy Corp	ATO US	Local Gas Distribution	103.51	34.7	14,389.4	3.6	4.3	2.6
Cheniere Energy Inc	LNG US	Natural Gas Pipeline	125.98	43.3	32,016.4	5.5	6.5	1.0
Cheniere Energy Partners LP	CQP US	Natural Gas Pipeline	45.27	7.4	21,911.9	0.3	0.4	6.8
Chesapeake Utilities Corp	CPK US	Local Gas Distribution	119.00	6.6	2,109.5	0.8	0.9	1.8
Crestwood Equity Partners LP	CEQP US	Gathering & Processing	24.81	10.9	2,430.5	0.3	0.3	10.6
CrossAmerica Partners LP	CAPL US	Refined Product Pipeline	19.43	2.8	736.6	0.1	0.1	10.8
DCP Midstream, LP	DCP US	Natural Gas Pipeline	29.54	14.0	6,155.6	0.4	0.5	5.3
DT Midstream Inc	DTM US	Natural Gas Pipeline	47.98	14.8	4,641.3	0.7	0.8	5.3
Delek Logistics Partners LP	DKL US	Crude Oil Pipeline	43.50	1.3	1,891.1	0.1	0.1	9.0
Enbridge Inc	ENB CN	Crude Oil Pipeline	40.49	159.0	82,048.2	6.4	7.7	6.5
Energy Transfer LP	ET US	Natural Gas Pipeline	9.83	326.3	30,330.8	3.2	3.8	8.1
Enlink Midstream LLC	ENLC US	Gathering & Processing	8.54	95.6	4,124.9	0.8	1.0	5.3
Enterprise Products Partners LP	EPD US	Natural Gas Pipeline	23.45	218.2	51,131.6	5.1	6.1	7.9
Equitrans Midstream Corp	ETRN US	Gathering & Processing	6.45	151.9	2,791.3	1.0	1.2	9.3
Genesis Energy LP	GEL US	Crude Oil Pipeline	9.11	16.8	1,116.3	0.2	0.2	6.6
Gibson Energy Inc	GEI CN	Crude Oil Pipeline	17.84	54.7	2,701.4	1.0	1.2	6.4
Global Partners LP	GLP US	Refined Product Pipeline	20.77	4.1	706.1	0.1	0.1	11.5
Hess Midstream LP	HESM US	Gathering & Processing	28.42	6.4	1,250.6	0.2	0.2	7.7
Holly Energy Partners LP	HEP US	Refined Product Pipeline	15.86	6.9	2,005.3	0.1	0.1	8.8
Keyera Corp.	KEY CN	Natural Gas Pipeline	22.67	82.5	5,079.6	1.9	2.3	6.5
Kinder Morgan Inc	KMI US	Natural Gas Pipeline	16.05	357.5	36,392.9	5.7	6.8	6.9
Kinetik Holdings Inc.	KNTK US	Gathering & Processing	35.13	7.1	1,327.6	0.2	0.3	8.5
MPLX LP	MPLX US	Refined Product Pipeline	28.27	57.1	28,617.8	1.6	1.9	10.0
Magellan Midstream Partners	MMP US	Refined Product Pipeline	47.27	32.3	10,000.5	1.5	1.8	8.8
National Fuel Gas	NFG US	Natural Gas Pipeline	64.98	34.1	5,984.9	2.2	2.7	2.9
New Fortress Energy Inc.-A	NFE US	Natural Gas Pipeline	40.21	15.5	8,345.8	0.6	0.7	1.0
New Jersey Resources Corp	NJR US	Local Gas Distribution	41.33	35.9	3,974.0	1.5	1.8	3.5
Nisource Inc	NI US	Local Gas Distribution	26.66	128.9	10,818.6	3.4	4.1	3.5
Northwest Natural Holding Co	NWN US	Local Gas Distribution	51.69	12.8	1,770.7	0.7	0.8	3.7
NuStar Energy LP	NS US	Crude Oil Pipeline	13.30	15.0	1,467.0	0.2	0.2	12.0
ONE Gas Inc	OGS US	Local Gas Distribution	77.44	20.2	4,188.7	1.6	1.9	3.2
ONEOK Inc	OKE US	Natural Gas Pipeline	53.39	58.4	23,844.8	3.1	3.7	7.0
PBF Logistics LP	PBFX US	Crude Oil Pipeline	13.11	3.7	820.7	0.0	0.1	9.2
Pembina Pipeline Corporation	PPL CN	Crude Oil Pipeline	34.60	94.8	19,245.2	3.3	4.0	5.6
Plains All American Pipeline LP	PAA US	Crude Oil Pipeline	9.71	69.7	6,822.9	0.7	0.8	9.0
Plains GP Holdings LP	PAGP US	Crude Oil Pipeline	10.15	29.6	1,971.4	0.3	0.4	8.6
Rattler Midstream LP	RTLX US	Gathering & Processing	13.68	5.8	521.8	0.1	0.1	8.8
Shell Midstream Partners LP	SHLX US	Crude Oil Pipeline	13.65	18.6	5,368.4	0.3	0.3	8.8
South Jersey Industries Inc	SJI US	Local Gas Distribution	34.20	45.7	4,186.3	1.6	1.9	3.6
Southwest Gas Holdings, Inc	SWX US	Local Gas Distribution	82.49	25.0	5,514.6	2.1	2.5	3.0
Spire Inc	SR US	Local Gas Distribution	70.67	19.5	3,683.5	1.4	1.6	3.9
Sprague Resources LP	SRLP US	Refined Product Pipeline	18.95	0.9	497.2	0.0	0.0	9.2
Sunoco LP	SUN US	Refined Product Pipeline	35.61	8.4	2,982.6	0.3	0.4	9.3
TC Energy Corp	TRP CN	Natural Gas Pipeline	49.46	127.6	49,148.7	6.4	7.6	5.6
Targa Resources Corp	TRGP US	Gathering & Processing	60.65	51.4	13,827.5	3.1	3.7	2.3
The Williams Companies Inc	WMB US	Natural Gas Pipeline	29.74	200.1	36,223.7	5.9	7.1	5.7
USA Compression Partners LP	USAC US	Gathering & Processing	14.97	7.6	1,457.7	0.1	0.1	14.0
Western Midstream Partners, LP	WES US	SM Gathering & Processing	23.22	29.5	9,365.4	0.7	0.8	8.6
Tortoise North American Pipeline Index					\$579,066.8	\$83.9	100%	5.5%

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

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