

Tortoise North American Pipeline IndexSM

As of most recent rebalance date (12/18/2020)

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	14.57	151.1	4,070.2	2.2	2.2	5.4
Altus Midstream co	ALTM	Natural Gas Pipeline	47.51	1.4	178.0	0.1	0.1	12.6
Antero Midstream Corp	AM	Gathering & Processing	8.28	154.6	3,946.6	1.3	1.3	14.9
Archrock Inc	AROC	Gathering & Processing	8.80	69.5	1,345.8	0.6	0.6	6.6
Atmos Energy Corp	ATO	Local Gas Distribution	95.11	40.9	11,973.3	3.9	4.0	2.6
BP Midstream Partners LP	BPMP	Crude Oil Pipeline	10.85	8.8	568.6	0.1	0.1	12.8
CrossAmerica Partners LP	CAPL	Refined Product Pipeline	17.55	3.7	664.6	0.1	0.1	12.0
Crestwood Equity Partners LP	CEQP	Gathering & Processing	20.21	10.4	1,486.1	0.2	0.2	12.4
Chesapeake Utilities Corp	CPK	Local Gas Distribution	107.00	9.4	1,868.3	1.0	1.0	1.6
Cheniere Energy Partners LP	CQP	Natural Gas Pipeline	35.15	11.9	17,013.3	0.4	0.4	7.4
DCP Midstream Partners LP	DCP	Natural Gas Pipeline	19.14	18.7	3,987.9	0.4	0.4	8.2
Delek Logistics Partners LP	DKL	Crude Oil Pipeline	29.93	1.7	1,299.9	0.1	0.1	12.1
Enbridge Inc	ENB	Crude Oil Pipeline	32.79	223.5	66,403.0	7.3	7.5	8.0
Enable Midstream Partners LP	ENBL	Gathering & Processing	5.66	17.8	2,464.8	0.1	0.1	11.7
Enlink Midstream LLC	ENLC	Gathering & Processing	3.89	140.4	1,905.1	0.5	0.6	9.6
Enterprise Products Partners LP	EPD	Natural Gas Pipeline	20.56	328.1	44,880.0	6.7	6.9	8.7
Equitrans Midstream Corp	ETRN	Gathering & Processing	8.41	219.8	3,637.1	1.8	1.9	7.1
Energy Transfer LP	ET	Natural Gas Pipeline	6.78	616.3	18,292.4	4.2	4.3	9.0
Gibson Energy Inc	GEI CN	Crude Oil Pipeline	16.84	79.1	2,464.1	1.3	1.4	6.3
Genesis Energy LP	GEL	Crude Oil Pipeline	6.92	23.1	848.0	0.2	0.2	8.7
Global Partners LP	GLP	Refined Product Pipeline	17.45	5.6	593.2	0.1	0.1	11.5
Holly Energy Partners LP	HEP	Refined Product Pipeline	14.24	9.3	1,501.5	0.1	0.1	9.8
Hess Midstream Partners LP	HESM	Gathering & Processing	20.48	3.4	369.2	0.1	0.1	8.6
Inter Pipeline Ltd	IPL CN	Crude Oil Pipeline	10.09	232.1	4,330.2	2.3	2.4	3.7
Keyera Corp	KEY CN	Natural Gas Pipeline	18.33	119.5	4,051.3	2.2	2.2	8.2
Kinder Morgan Inc/Delaware	KMI	Natural Gas Pipeline	14.21	513.3	32,168.5	7.3	7.4	7.4
Cheniere Energy Inc	LNG	Natural Gas Pipeline	58.15	66.2	14,669.7	3.8	3.9	0.0
Magellan Midstream Partners LP	MMP	Refined Product Pipeline	44.38	45.7	9,927.9	2.0	2.1	9.3
MPLX LP	MPLX	Refined Product Pipeline	22.62	72.3	23,528.6	1.6	1.7	12.2
Noble Midstream Partners LP	NBLX	Gathering & Processing	11.12	6.8	1,004.7	0.1	0.1	6.7
National Fuel Gas Co	NFG	Natural Gas Pipeline	42.86	49.2	3,898.8	2.1	2.1	4.2
New Fortress Energy LLC	NFE	Natural Gas Pipeline	51.52	9.1	8,693.4	0.5	0.5	0.8
NiSource Inc	NI	Local Gas Distribution	22.40	172.4	8,583.9	3.9	3.9	3.8
New Jersey Resources Corp	NJR	Local Gas Distribution	34.65	52.0	3,331.0	1.8	1.8	3.8
NuStar Energy LP	NS	Crude Oil Pipeline	15.84	20.1	1,729.6	0.3	0.3	10.1
Northwest Natural Gas Co	NWN	Local Gas Distribution	49.19	16.5	1,503.7	0.8	0.8	3.9
ONE Gas Inc	OGS	Local Gas Distribution	78.25	28.7	4,154.8	2.2	2.3	2.8
ONEOK Inc	OKE	Natural Gas Pipeline	39.87	123.7	17,718.1	4.9	5.0	9.4
Oasis Midstream Partners LP	OMP	Gathering & Processing	12.55	2.2	251.8	0.0	0.0	17.2
Plains All American Pipeline LP	PAA	Crude Oil Pipeline	8.76	93.8	6,381.5	0.8	0.8	8.2
Plains GP Holdings LP	PAGP	Crude Oil Pipeline	9.04	38.4	1,697.6	0.3	0.4	8.0
PBF Logistics LP	PBFX	Crude Oil Pipeline	9.22	5.1	575.0	0.0	0.0	13.0
Pembina Pipeline Corp	PPL CN	Crude Oil Pipeline	25.11	149.7	13,807.7	3.8	3.8	7.9
Phillips 66 Partners LP	PSXP	Refined Product Pipeline	27.83	12.1	6,354.7	0.3	0.3	12.6
Rattler Midstream LP	RTLRL	Gathering & Processing	9.81	9.0	431.7	0.1	0.1	8.2
Shell Midstream Partners LP	SHLX	Crude Oil Pipeline	10.20	24.9	4,011.6	0.3	0.3	18.0
South Jersey Industries Inc	SJI	Local Gas Distribution	22.29	54.4	2,242.2	1.2	1.2	5.4
Spire Inc	SR	Local Gas Distribution	64.23	27.9	3,315.4	1.8	1.8	4.0
Sprague Resources LP	SRLP	Refined Product Pipeline	19.00	2.1	435.8	0.0	0.0	14.1
Sunoco LP	SUN	Refined Product Pipeline	28.99	11.0	2,407.7	0.3	0.3	11.4
Southwest Gas Corp	SWX	Local Gas Distribution	61.15	30.7	3,475.2	1.9	1.9	3.7
TC Pipelines LP	TCP	Natural Gas Pipeline	30.03	10.9	2,141.3	0.3	0.3	8.7
Targa Resources Corp	TRGP	Gathering & Processing	26.95	123.8	6,171.9	3.3	3.4	1.5
TransCanada Corp	TRP	Natural Gas Pipeline	42.92	165.9	40,339.9	7.1	7.2	5.9
USA Compression Partners LP	USAC	Gathering & Processing	13.02	10.1	1,261.7	0.1	0.1	16.1
Western Midstream Partners LP	WES	Gathering & Processing	14.36	38.3	5,976.6	0.5	0.6	8.7
Williams Cos Inc/The	WMB	SM Natural Gas Pipeline	21.18	334.8	25,703.8	7.1	7.2	7.6

Tortoise North American Pipeline Index

\$458,038.1

\$98.3

100% 6.5%

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

Tortoise North American Pipeline IndexSM

As of most recent rebalance date 12/18/2020)

Disclaimer

It is not possible to invest directly in an index.

This data is provided for informational purposes only and is not intended for trading purposes. This document shall not constitute an offering of any security, product or service. The addition, removal or inclusion of a security in the index is not a recommendation to buy, sell or hold that security, nor is it investment advice. The information contained in this document is current as of the publication date. TIS Advisors makes no representations with respect to the accuracy or completeness of these materials and will not accept responsibility for damages, direct or indirect, resulting from an error or omission in this document. The methodology involves rebalancing and maintenance of the index that is made periodically during each year and may not, therefore, reflect real time information.

The Tortoise North American Pipeline IndexSM (the "Index") is the exclusive property of TIS Advisors, which has contracted with S&P Opco, LLC (a subsidiary of S&P Dow Jones Indices LLC) to calculate and maintain the Index. The Index is not sponsored by S&P Dow Jones Indices or its affiliates or its third party licensors (collectively, "S&P Dow Jones Indices"). S&P Dow Jones Indices will not be liable for any errors or omission in calculating the Index. "Calculated by S&P Dow Jones Indices" and its related stylized mark(s) are service marks of S&P Dow Jones Indices and have been licensed for use by TIS Advisors and its affiliates. S&P® is a registered trademark of Standard & Poor's Financial Services LLC ("SPFS"), and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). No portion of this publication may be reproduced in any format or by any means including electronically or mechanically, by photocopying, or by any other form or manner whatsoever, without the prior written consent of TIS Advisors.