

Tortoise North American Pipeline IndexSM

As of 2023 Q3 Rebalance (09/18/2023 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	19.96	114.1	5,619.4	2.3	2.2	4.2
Antero Midstream Corp	AM US	Gathering & Processing	11.74	137.9	5,631.4	1.6	1.6	7.7
Archrock Inc	AROC US	Gathering & Processing	12.11	55.8	1,895.2	0.7	0.7	5.1
Atmos Energy Corp	ATO US	Local Gas Distribution	115.01	35.6	17,074.6	4.1	4.0	2.6
CrossAmerica Partners LP	CAPL US	Refined Product Pipeline	19.66	3.6	746.5	0.1	0.1	10.7
Crestwood Equity Partners LP	CEQP US	Gathering & Processing	28.54	17.1	3,003.6	0.5	0.5	9.2
Chesapeake Utilities Corp	CPK US	Local Gas Distribution	111.13	7.2	1,977.8	0.8	0.8	2.1
Cheniere Energy Partners LP	CQP US	Natural Gas Pipeline	53.07	7.2	25,687.8	0.4	0.4	7.8
Delek Logistics Partners LP	DKL US	Crude Oil Pipeline	41.50	1.7	1,808.8	0.1	0.1	10.0
DT Midstream Inc	DTM US	Natural Gas Pipeline	52.93	18.9	5,129.0	1.0	1.0	5.2
Excelerate Energy, Inc.	EE US	Natural Gas Pipeline	18.05	3.5	473.9	0.1	0.1	0.6
Enbridge Inc	ENB CN	Crude Oil Pipeline	35.09	225.8	70,975.2	7.9	7.7	7.5
Enlink Midstream LLC	ENLC US	Gathering & Processing	12.31	97.2	5,681.0	1.2	1.2	4.1
Enterprise Products Partners LP	EPD US	Natural Gas Pipeline	27.01	150.9	58,659.0	4.1	4.0	7.4
Energy Transfer LP	ET US	Natural Gas Pipeline	13.59	296.3	42,716.2	4.0	3.9	9.1
Equitrans Midstream Corp	ETRN US	Gathering & Processing	9.60	175.5	4,159.3	1.7	1.6	6.3
Gibson Energy Inc	GEI CN	Crude Oil Pipeline	15.47	65.5	2,498.8	1.0	1.0	7.5
Genesis Energy LP	GEL US	Crude Oil Pipeline	10.62	21.8	1,301.8	0.2	0.2	5.6
Global Partners LP	GLP US	Refined Product Pipeline	32.18	5.4	1,094.0	0.2	0.2	8.4
Holly Energy Partners LP	HEP US	Refined Product Pipeline	22.59	8.9	2,856.3	0.2	0.2	6.2
Hess Midstream LP	HESM US	Gathering & Processing	30.28	13.1	2,024.5	0.4	0.4	7.9
Keyera Corp.	KEY CN	Natural Gas Pipeline	24.43	92.8	5,595.8	2.3	2.2	6.1
Kodiak Gas Services, Inc.	KGS US	Gathering & Processing	17.82	3.2	1,379.3	0.1	0.1	0.0
Kinder Morgan Inc	KMI US	Natural Gas Pipeline	17.07	431.5	38,034.8	7.4	7.2	6.6
Kinetik Holdings Inc.	KNTK US	Gathering & Processing	34.54	6.1	1,795.1	0.2	0.2	8.7
Cheniere Energy Inc	LNG US	Natural Gas Pipeline	163.46	44.0	39,332.2	7.2	7.0	1.0
Magellan Midstream Partners	MMP US	Refined Product Pipeline	68.23	39.5	13,789.0	2.7	2.6	6.1
MPLX LP	MPLX US	Refined Product Pipeline	34.96	68.5	35,002.5	2.4	2.3	8.9
New Fortress Energy Inc.-A	NFE US	Natural Gas Pipeline	31.50	26.6	6,457.5	0.8	0.8	1.3
National Fuel Gas	NFG US	Natural Gas Pipeline	54.21	37.2	4,977.5	2.0	2.0	3.7
Nisource Inc	NI US	Local Gas Distribution	27.67	152.0	11,434.8	4.2	4.1	3.6
New Jersey Resources Corp	NJR US	Local Gas Distribution	43.54	39.5	4,247.8	1.7	1.7	3.9
NuStar Energy LP	NS US	Crude Oil Pipeline	17.76	22.1	2,235.2	0.4	0.4	9.0
Northwest Natural Holding Co	NWN US	Local Gas Distribution	41.22	14.6	1,486.6	0.6	0.6	4.7
ONE Gas Inc	OGS US	Local Gas Distribution	75.65	22.5	4,194.7	1.7	1.6	3.4
ONEOK Inc	OKE US	Natural Gas Pipeline	67.54	99.7	30,235.9	6.7	6.5	5.7
Plains All American Pipeline LP	PAA US	Crude Oil Pipeline	15.15	88.8	10,580.6	1.3	1.3	7.1
Plains GP Holdings LP	PAGP US	Crude Oil Pipeline	15.97	38.3	3,129.5	0.6	0.6	6.7
Pembina Pipeline Corporation	PPL CN	Crude Oil Pipeline	31.07	131.2	17,053.3	4.1	4.0	6.4
Spire Inc	SR US	Local Gas Distribution	60.65	21.3	3,190.4	1.3	1.3	4.7
Sunoco LP	SUN US	Refined Product Pipeline	46.09	10.8	3,874.6	0.5	0.5	7.3
Southwest Gas Holdings, Inc	SWX US	Local Gas Distribution	63.89	24.3	4,566.7	1.6	1.5	3.9
Targa Resources Corp	TRGP US	Gathering & Processing	84.66	47.0	18,939.5	4.0	3.9	2.4
TC Energy Corp	TRP CN	Natural Gas Pipeline	37.46	211.0	38,564.2	7.9	7.7	7.4
USA Compression Partners LP	USAC US	Gathering & Processing	22.13	11.5	2,174.9	0.3	0.2	9.5
Western Midstream Partners, LP	WES US	Gathering & Processing	25.99	37.6	9,996.1	1.0	0.9	8.7
The Williams Companies Inc	WMB US	SM Natural Gas Pipeline	34.34	221.6	41,771.9	7.6	7.4	5.2

Tortoise North American Pipeline Index

\$615,054.6

\$103.0

100%

5.5%

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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