

Tortoise North American Pipeline IndexSM

As of most recent rebalance date (3/17/2017)



Company name	Ticker	Sector	Price (\$)	Index shares (mm)	Actual market cap (\$mm)	Index market cap ¹ (\$mm)	Weight (%)	Yield (%)
AltaGas Ltd	ALA	Natural Gas Pipeline	23.23	66.7	3,891.6	1.5	1.5	6.8
American Midstream Partners	AMID	Gathering & Processing	15.30	2.8	641.0	0.0	0.0	10.8
Antero Midstream Partners LP	AM	Gathering & Processing	34.48	6.5	3,756.7	0.2	0.2	3.2
Arc Logistics Partners LP	ARCX	Crude Oil Pipeline	14.04	1.0	185.1	0.0	0.0	12.5
Archrock Inc	AROC	Natural Gas Pipeline	12.60	28.1	888.8	0.4	0.4	3.8
Atmos Energy Corp	ATO	Local Gas Distribution	79.93	41.9	8,406.6	3.3	3.3	2.3
Blueknight Energy Partners LP	BKEP	Crude Oil Pipeline	6.75	3.4	256.5	0.0	0.0	8.6
Buckeye Partners LP	BPL	Refined Product Pipeline	66.67	12.5	9,348.6	0.8	0.8	7.4
Cheniere Energy Inc	LNG	Natural Gas Pipeline	45.63	94.8	10,858.7	4.3	4.3	0.0
Cheniere Energy Partners LP	CQP	Natural Gas Pipeline	30.81	4.0	1,759.3	0.1	0.1	5.5
Cheniere Energy Partners LP Holdings LLC	CQH	Natural Gas Pipeline	24.25	18.5	5,618.7	0.4	0.4	0.3
Chesapeake Utilities Corp	CPK	Local Gas Distribution	69.55	6.5	1,133.7	0.5	0.5	1.8
Cone Midstream Partners LP	CNNX	Gathering & Processing	22.31	1.8	766.8	0.0	0.0	4.9
Crestwood Equity Partners LP	CEQP	Natural Gas Pipeline	25.45	4.2	1,757.7	0.1	0.1	9.4
CrossAmerica Partners LP	CAPL	Refined Product Pipeline	24.61	1.6	824.8	0.0	0.0	10.0
DCP Midstream Partners LP	DCP	Gathering & Processing	37.35	8.0	5,352.3	0.3	0.3	8.4
Delek Logistics Partners LP	DKL	Refined Product Pipeline	29.70	0.9	736.6	0.0	0.0	9.2
Dominion Midstream Partners LP	DM	Natural Gas Pipeline	31.50	3.4	2,118.0	0.1	0.1	3.3
Enable Midstream Partners LP	ENBL	Gathering & Processing	16.09	2.8	3,611.8	0.0	0.0	7.9
Enbridge Energy Management LLC	EEQ	Crude Oil Pipeline	17.39	6.6	1,460.5	0.1	0.1	13.4
Enbridge Energy Partners LP	EET	Crude Oil Pipeline	17.71	19.2	4,643.7	0.3	0.3	13.2
Enbridge Inc	ENB	Crude Oil Pipeline	41.19	182.1	67,095.6	7.5	7.5	4.2
Enbridge Income Fund Holdings Inc	ENF	Crude Oil Pipeline	25.91	39.6	3,220.8	1.0	1.0	5.9
Energy Transfer Equity LP	ETE	Natural Gas Pipeline	18.96	73.7	19,850.1	1.4	1.4	6.0
Energy Transfer Partners LP	ETP	Natural Gas Pipeline	35.61	48.4	19,324.4	1.7	1.7	11.9
Enlink Midstream LLC	ENLC	Gathering & Processing	19.25	23.7	3,465.9	0.5	0.5	5.3
Enlink Midstream Partners LP	ENLK	Gathering & Processing	17.61	13.1	6,038.2	0.2	0.2	8.9
Enterprise Products Partners LP	EPD	Natural Gas Pipeline	27.19	125.6	57,213.1	3.4	3.4	6.0
EQT GP Holdings LP	EQGP	Natural Gas Pipeline	27.08	2.4	7,207.7	0.1	0.1	2.6
EQT Midstream Partners LP	EQM	Natural Gas Pipeline	77.58	5.3	6,363.5	0.4	0.4	4.4
Genesis Energy LP	GEL	Crude Oil Pipeline	32.48	8.8	3,830.7	0.3	0.3	8.7
Gibson Energy Inc	GEI	Crude Oil Pipeline	14.80	56.4	2,097.9	0.8	0.8	6.7
Global Partners LP	GLP	Refined Product Pipeline	18.80	2.5	639.1	0.0	0.0	9.8
Holly Energy Partners LP	HEP	Refined Product Pipeline	34.51	3.4	2,166.6	0.1	0.1	7.0
Inter Pipeline Ltd	IPL	Crude Oil Pipeline	20.81	146.9	7,673.7	3.1	3.0	5.8
Keyera Corp	KEY	Natural Gas Pipeline	28.85	74.1	5,367.5	2.1	2.1	4.1
Kinder Morgan Inc/Delaware	KMI	Natural Gas Pipeline	21.28	352.3	47,506.3	7.5	7.5	2.3
Magellan Midstream Partners LP	MMP	Refined Product Pipeline	77.65	20.3	17,706.1	1.6	1.6	4.4
Midcoast Energy Partners LP	MEP	Gathering & Processing	7.95	1.9	179.7	0.0	0.0	18.0
MPLX LP	MPLX	Gathering & Processing	35.75	24.1	12,893.6	0.9	0.9	5.8
National Fuel Gas Co	NFG	Natural Gas Pipeline	60.37	34.0	5,151.4	2.1	2.0	2.7
New Jersey Resources Corp	NJR	Local Gas Distribution	39.20	34.4	3,383.5	1.3	1.3	2.6
NiSource Inc	NI	Local Gas Distribution	23.50	128.8	7,601.0	3.0	3.0	3.0
Noble Midstream Partners LP	NBLX	Natural Gas Pipeline	48.96	1.1	778.6	0.1	0.1	3.5
Northwest Natural Gas Co	NWN	Local Gas Distribution	59.00	11.4	1,689.2	0.7	0.7	3.2
NuStar Energy LP	NS	Crude Oil Pipeline	50.67	5.8	3,985.2	0.3	0.3	8.6
NuStar GP Holdings LLC	NSH	Crude Oil Pipeline	28.70	3.0	1,232.7	0.1	0.1	7.6
ONE Gas Inc	OGS	Local Gas Distribution	66.26	20.8	3,461.5	1.4	1.4	2.5
ONEOK Inc	OKE	Natural Gas Pipeline	52.82	83.9	11,132.2	4.4	4.4	4.7
ONEOK Partners LP	OKS	Natural Gas Pipeline	51.07	15.2	10,869.6	0.8	0.8	6.2
PBF Logistics LP	PBFX	Crude Oil Pipeline	20.90	2.3	540.1	0.0	0.0	8.6
Pembina Pipeline Corp	PPL	Crude Oil Pipeline	32.02	158.4	12,739.9	5.1	5.1	4.5
PennTex Midstream Partners LP	PTXP	Gathering & Processing	16.29	1.0	337.4	0.0	0.0	7.2
Phillips 66 Partners LP	PSXP	Refined Product Pipeline	50.91	4.0	5,456.6	0.2	0.2	4.4
Plains All American Pipeline LP	PAA	Crude Oil Pipeline	31.14	36.4	20,489.1	1.1	1.1	7.1
Plains GP Holdings LP	PAGP	Crude Oil Pipeline	31.39	54.4	4,560.2	1.7	1.7	7.0
Rice Midstream Partners LP	RMP	Gathering & Processing	25.45	6.5	1,867.2	0.2	0.2	3.9
SemGroup Corp	SEMG	Crude Oil Pipeline	34.60	21.1	2,287.0	0.7	0.7	5.2
Shell Midstream Partners LP	SHLX	Crude Oil Pipeline	31.51	7.9	5,587.3	0.2	0.2	3.5
South Jersey Industries Inc	SJI	Local Gas Distribution	34.36	31.6	2,730.8	1.1	1.1	3.2
Southwest Gas Corp	SWX	Local Gas Distribution	82.25	18.9	3,910.7	1.6	1.6	2.4
Spectra Energy Partners LP	SEP	Natural Gas Pipeline	43.08	5.6	13,449.7	0.2	0.2	6.4
Spire Inc	SR	Local Gas Distribution	67.25	18.2	3,075.9	1.2	1.2	3.1
Sprague Resources LP	SRLP	Refined Product Pipeline	28.05	0.8	315.3	0.0	0.0	8.2
Summit Midstream Partners L.P.	SMLP	Gathering & Processing	23.10	4.3	1,699.2	0.1	0.1	10.0
Sunoco Logistics Partners LP	SXL	Crude Oil Pipeline	23.84	22.5	7,902.3	0.5	0.5	8.7
Sunoco LP	SUN	Refined Product Pipeline	24.66	4.5	2,421.1	0.1	0.1	13.4
Tallgrass Energy GP LP	TEGP	Natural Gas Pipeline	27.76	23.1	1,612.2	0.6	0.6	4.0
Tallgrass Energy Partners LP	TEP	Natural Gas Pipeline	52.51	3.5	3,830.6	0.2	0.2	6.2
Targa Resources Corp	TRGP	Gathering & Processing	56.47	77.2	10,952.3	4.4	4.3	6.4
TC Pipelines LP	TCP	Natural Gas Pipeline	59.74	4.4	4,003.3	0.3	0.3	6.3
Tesoro Logistics LP	TLLP	Crude Oil Pipeline	53.59	5.8	5,471.3	0.3	0.3	6.8
TransCanada Corp	TRP	Natural Gas Pipeline	45.89	164.1	39,637.9	7.5	7.5	4.1
Transmontaigne Partners LP	TLP	Refined Product Pipeline	47.73	1.2	770.2	0.1	0.1	6.0
UGI Corp	UGI	Local Gas Distribution	49.15	15.4	8,499.6	0.8	0.8	1.9
USA Compression Partners LP	USAC	Gathering & Processing	16.76	2.4	1,020.9	0.0	0.0	12.5
USD Partners LP	USDP	Crude Oil Pipeline	12.85	0.8	182.3	0.0	0.0	10.3
Valener Inc.	VNR	Local Gas Distribution	16.05	15.4	621.8	0.2	0.2	5.2
Valero Energy Partners LP	VLP	Refined Product Pipeline	46.55	1.9	3,135.4	0.1	0.1	3.5
Veresen Inc	VSN	Natural Gas Pipeline	10.39	124.9	3,257.2	1.3	1.3	7.2
VTTI Energy Partners LP	VTTI	Refined Product Pipeline	19.05	2.3	487.6	0.0	0.0	7.1
Western Gas Equity Partners LP	WGP	Gathering & Processing	45.72	3.5	10,009.1	0.2	0.2	4.0
Western Gas Partners LP	WES	Gathering & Processing	60.94	5.8	7,962.8	0.4	0.4	5.6
Western Refining Logistics LP	WNRL	Refined Product Pipeline	25.00	2.4	951.9	0.1	0.1	7.0
WGL Holdings Inc	WGL	Local Gas Distribution	82.57	20.4	4,229.2	1.7	1.7	2.5
Williams Cos Inc/The	WMB	Gathering & Processing	28.57	262.7	23,593.8	7.5	7.5	4.2
Williams Partners LP	WPZ	Gathering & Processing	39.18	21.3	37,418.8	0.8	0.8	8.7
World Point Terminals LP	WPT	Refined Product Pipeline	16.33	0.8	300.1	0.0	0.0	7.3
Total					\$664,461.6	\$100.3	100.0%	4.5%

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

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