

Tortoise North American Oil & Gas Producers IndexSM



About the index

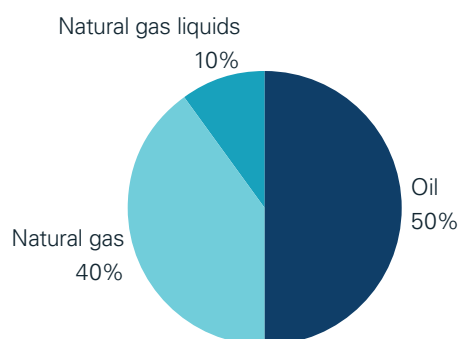
The Tortoise North American Oil & Gas Producers IndexSM is a float-adjusted, capitalization-weighted index of North American energy companies primarily engaged in the production of crude oil, condensate, natural gas or natural gas liquids (NGLs). The index includes exploration and production companies structured as corporations, limited liability companies and master limited partnerships, but excludes U.S. royalty trusts.

Methodology summary

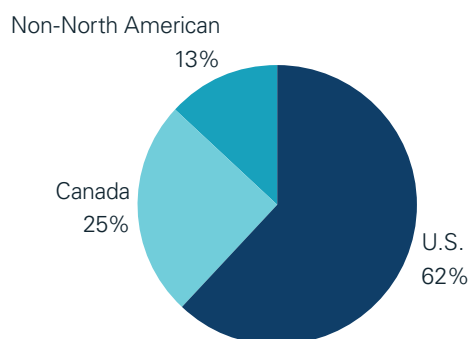
- Modified float-adjusted market capitalization weighting
- No single issuer greater than 5% as of the rebalance reference date

Index breakdown*

Commodity mix



Geographic production mix



Key information

Tickers

Price	TNEP
Total return	TNEPT

Base date December 31, 1999

Inception date January 1, 2013

Calculated by S&P Dow Jones Indices

Rebalancing Quarterly

Index portfolio characteristics*

Number of companies 65

Market capitalization \$618 billion

Large (> \$10.0 billion) 63%

Medium (\$2.0 - \$10.0 billion) 33%

Small (< \$2.0 billion) 4%

Constituent size

Average \$9,514 million

Median \$4,492 million

Key eligibility requirements

- Majority of assets, cash flow or revenue associated with exploration, development, drilling, completion or production of crude oil, condensate, natural gas or NGLs
- Organized under the laws of, or maintains its principal place of business in, the United States or Canada
- Market capitalization of \$1 billion at inclusion
- Listed on the New York Stock Exchange, NASDAQ, NYSE MKT or Toronto Stock Exchange

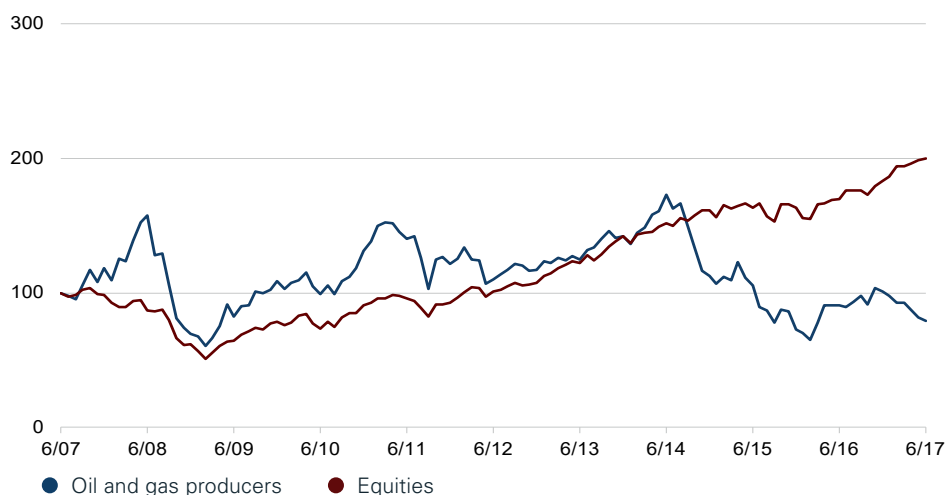
Top 10 constituents*

Name	Index weight
ConocoPhillips	5.3%
Occidental Petroleum Corporation	5.2%
EOG Resources, Inc.	5.0%
Canadian Natural Resources Limited	5.0%
Anadarko Petroleum Corporation	5.0%
Suncor Energy Inc.	4.9%
Pioneer Natural Resources Company	4.8%
Apache Corporation	4.7%
Concho Resources Inc.	4.3%
Devon Energy Corporation	4.1%
Total	48.3%

*As of most recent rebalance date (6/16/2017)

Due to rounding, totals may not always equal 100%.

10 year historical index performance as of 6/30/2017



Historical index statistics as of 6/30/2017

	Oil and gas producers	Equities
Total returns		
10 year	-2.3%	7.2%
7 year	-3.1%	15.4%
5 year	-6.3%	14.6%
3 year	-22.9%	9.6%
1 year	-12.7%	17.9%
Sharpe ratio		
10 year	0.04	0.50
7 year	0.00	1.28
5 year	-0.16	1.47
Sortino ratio		
10 year	-0.11	0.68
7 year	-0.17	2.52
5 year	-0.37	3.01

Disclaimers

The characteristics provided for the index are illustrative of the characteristics of an asset class and are not indicative of the performance of any investment product. The historical data of the index prior to its inception date was calculated on the same basis on which the index is currently calculated. Past characteristics are no guarantee of future results. It is not possible to invest directly in an index.

Equities = S&P 500[®] Index, an unmanaged, market-value weighted index of stocks that is widely regarded as the standard for measuring large-cap U.S. stock market performance. Sharpe ratio is the excess return per unit of risk in an index (total return minus risk free rate divided by standard deviation). Risk free rate is the interest an investor would expect from a risk-free investment and is based on the BofA Merrill Lynch 3-Month Treasury Bill Index, an unmanaged index that measures returns of three-month treasury bills. Standard deviation is a statistical measure of the historical volatility of the index, usually computed using monthly returns. Sortino ratio is calculated as the measure of total return per unit of downside risk in an index. Downside risk or deviation reflects the square root of sum of squared deviations of monthly total returns below 0% divided by total number of months, on an annualized basis.

Index return data: Bloomberg.

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. Tortoise Index Solutions, LLC 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 Oil & Gas Production IndexSM (the "Index") is the exclusive property of Tortoise Index Solutions, LLC, 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 Tortoise Index Solutions, LLC 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 Tortoise Index Solutions, LLC.



For additional information, please call 844-TR-INDEX (844-874-6339) or visit www.tortoiseindexsolutions.com.