

Tortoise North American Pipeline IndexSM

As of 2024 Q3 Rebalance (9/23/2024 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	24.21	105.6	7,194.7	2.6	2.5	3.6
Antero Midstream Corp	AM US	Gathering & Processing	14.81	119.6	7,127.5	1.8	1.7	6.1
Archrock Inc	AROC US	Gathering & Processing	20.90	60.0	3,530.8	1.3	1.2	3.2
Atmos Energy Corp	ATO US	Local Gas Distribution	136.56	29.7	21,198.6	4.1	4.0	2.4
CrossAmerica Partners LP	CAPL US	Refined Product Pipeline	21.27	3.7	809.3	0.1	0.1	9.9
Chesapeake Utilities Corp	CPK US	Local Gas Distribution	122.23	8.0	2,744.1	1.0	1.0	2.1
Cheniere Energy Partners LP	CQP US	Natural Gas Pipeline	47.75	7.8	23,113.1	0.4	0.4	6.8
Delek Logistics Partners LP	DKL US	Crude Oil Pipeline	43.18	2.5	2,039.4	0.1	0.1	10.1
DT Midstream Inc	DTM US	Natural Gas Pipeline	77.82	19.7	7,557.3	1.5	1.5	3.8
Excelerate Energy, Inc.	EE US	Natural Gas Pipeline	20.84	3.5	522.1	0.1	0.1	0.5
Enbridge Inc	ENB CN	Crude Oil Pipeline	40.52	186.4	88,229.0	7.6	7.4	6.6
Enlink Midstream LLC	ENLC US	Gathering & Processing	14.62	89.7	6,716.0	1.3	1.3	3.6
Enterprise Products Partners LP	EPD US	Natural Gas Pipeline	29.32	137.2	63,633.3	4.0	3.9	7.2
Energy Transfer LP	ET US	Natural Gas Pipeline	16.20	252.0	55,440.2	4.1	4.0	7.9
Gibson Energy Inc	GEI CN	Crude Oil Pipeline	16.58	57.7	2,693.2	1.0	0.9	7.3
Genesis Energy LP	GEL US	Crude Oil Pipeline	12.90	22.6	1,579.3	0.3	0.3	4.7
Global Partners LP	GLP US	Refined Product Pipeline	45.15	5.6	1,534.9	0.3	0.2	6.4
Hess Midstream LP	HESM US	Gathering & Processing	35.57	18.5	3,251.8	0.7	0.6	7.5
Keyera Corp.	KEY CN	Natural Gas Pipeline	30.30	81.4	6,939.0	2.5	2.4	5.1
Kodiak Gas Services, Inc.	KGS US	Gathering & Processing	29.58	4.1	2,499.8	0.1	0.1	5.5
Kinder Morgan Inc	KMI US	Natural Gas Pipeline	21.79	328.0	48,362.1	7.1	7.0	5.3
Kinetik Holdings Inc.	KNTK US	Gathering & Processing	45.82	13.4	2,737.1	0.6	0.6	6.5
Cheniere Energy Inc	LNG US	Natural Gas Pipeline	180.66	38.4	40,878.5	6.9	6.8	1.0
MPLX LP	MPLX US	Refined Product Pipeline	44.20	76.5	45,109.9	3.4	3.3	7.7
New Fortress Energy Inc.-A	NFE US	Natural Gas Pipeline	9.49	23.3	1,946.1	0.2	0.2	4.2
National Fuel Gas	NFG US	Natural Gas Pipeline	60.30	32.4	5,508.8	2.0	1.9	3.4
Nisource Inc	NI US	Local Gas Distribution	34.08	119.2	15,285.2	4.1	4.0	3.1
New Jersey Resources Corp	NJR US	Local Gas Distribution	47.64	35.2	4,724.4	1.7	1.6	3.8
Northwest Natural Holding Co	NWN US	Local Gas Distribution	39.48	13.7	1,526.7	0.5	0.5	4.9
ONE Gas Inc	OGS US	Local Gas Distribution	73.54	20.1	4,166.3	1.5	1.4	3.6
ONEOK Inc	OKE US	Natural Gas Pipeline	93.97	83.1	54,885.4	7.8	7.6	4.2
Plains All American Pipeline LP	PAA US	Crude Oil Pipeline	17.75	93.7	12,444.2	1.7	1.6	7.2
Plains GP Holdings LP	PAGP US	Crude Oil Pipeline	18.92	40.0	3,732.2	0.8	0.7	6.7
Pembina Pipeline Corporation	PPL CN	Crude Oil Pipeline	40.63	99.2	23,551.4	4.0	3.9	5.0
Spire Inc	SR US	Local Gas Distribution	66.56	20.5	3,843.7	1.4	1.3	4.5
Sunoco LP	SUN US	Refined Product Pipeline	52.70	21.8	7,167.1	1.1	1.1	6.6
Southwest Gas Holdings, Inc	SWX US	Local Gas Distribution	73.94	21.4	5,299.2	1.6	1.5	3.4
Targa Resources Corp	TRGP US	Gathering & Processing	152.83	27.6	33,482.0	4.2	4.1	2.0
TC Energy Corp	TRP CN	Natural Gas Pipeline	46.18	163.5	47,911.2	7.5	7.4	6.2
USA Compression Partners LP	USAC US	Gathering & Processing	22.79	15.9	2,666.6	0.4	0.4	9.2
Western Midstream Partners, LP	WES US	Gathering & Processing	38.75	39.3	14,744.6	1.5	1.5	9.0
The Williams Companies Inc	WMB US	Natural Gas Pipeline	45.38	168.2	55,315.1	7.6	7.5	4.2

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Tortoise North American Pipeline Index \$743,640.9 \$102.2 100% 4.8%

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

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