



AMCS Facts

Ticker

Price return: AMCS
Total return: AMCST

Reuters

Price return: .AMCS
Total return: .AMCST

Bloomberg

Price return: AMCS
Total return: AMCST

Index Launch

November 30, 2017

Base Value

500 on September 15, 2017

Index Calculation

Every fifteen (15) seconds

Rebalancing Dates

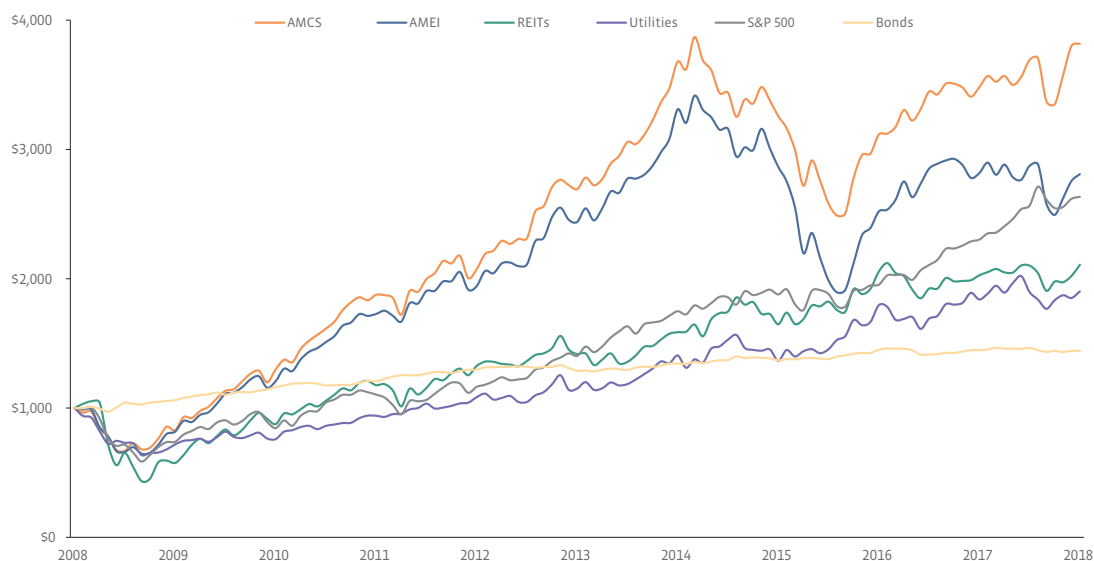
Every third Friday of March, June, September, and December

Index Rules

Available at alerian.com

The Alerian Energy Infrastructure Capital Strength Select Index is a composite of North American midstream, refining, and utility companies chosen for their ownership of pipeline transportation assets, leverage profile, and above-market dividend payments. The index is disseminated real-time on a price-return basis (AMCS) and on a total-return basis (AMCST).

10-Year Performance value of \$1,000 invested*



*Prior to December 31, 2013, due to our strict formula-based methodology, the universe of eligible securities for the AMCS was too limited to create a comprehensive index. As such, prior to that date, a slightly relaxed methodology was used to constitute the index annually.

Portfolio Characteristics

Number of Companies: 30

Company Size by Market Capitalization (millions)

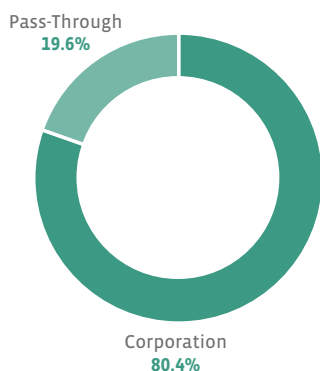
Average	\$19,946
Median	\$12,018
Largest	\$60,918
Smallest	\$1,917

% Investment Grade: 65.0%

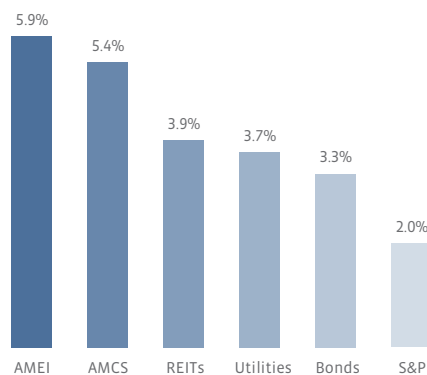
Performance Data

	3 Month	6 Month	YTD	1 Year	Annualized		
					3 Year	5 Year	10 Year
AMCS	14.0%	3.4%	3.4%	9.7%	5.4%	7.2%	14.3%
AMEI	12.7%	-2.2%	-2.2%	-0.3%	-0.6%	2.9%	10.9%
REITs	6.6%	0.4%	0.4%	4.0%	8.6%	8.3%	7.7%
Utilities	3.7%	0.3%	0.3%	3.4%	11.7%	10.6%	6.6%
S&P 500	3.4%	2.6%	2.6%	14.4%	11.9%	13.4%	10.2%
Bonds	-0.2%	-1.6%	-1.6%	-0.4%	1.7%	2.3%	3.7%

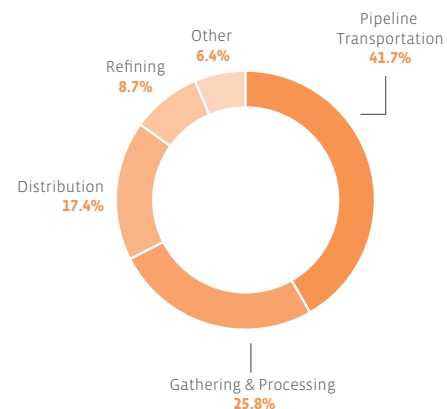
Tax Structure



Yields



Sector Weightings





Market Capitalization



Comparable Market Indices

	AMCS	AMEI	REITs	Utilities	S&P 500	Bonds
Correlation to AMCS	1.0	1.0	0.4	0.1	0.6	0.1
Value of \$1,000	\$3,818	\$2,810	\$2,108	\$1,902	\$2,634	\$1,441
% Positive Months	62.5%	65.0%	60.0%	65.8%	69.2%	65.0%
Standard Deviation	16.7%	17.6%	23.5%	13.9%	14.7%	3.3%
Sharpe Ratio	0.9	0.7	0.4	0.5	0.7	1.0

Top 10 Constituents

Company Name	Sector	Ticker	Market Cap (millions)	Index Weight	Yield
Dominion Energy Inc	Distribution	D	\$44,491	5.4%	4.9%
TransCanada Corp	Pipeline Transportation	TRP CN	\$38,527	5.3%	4.9%
The Williams Companies Inc	Gathering + Processing	WMB	\$22,437	5.1%	5.0%
Kinder Morgan Inc	Pipeline Transportation	KMI	\$38,981	5.1%	4.5%
Pembina Pipeline Corp	Pipeline Transportation	PPL CN	\$17,410	5.1%	5.0%
ONEOK Inc	Gathering + Processing	OKE	\$28,705	4.8%	4.6%
Plains GP Holdings LP	Pipeline Transportation	PAGP	\$6,768	4.8%	5.0%
Keyera Corp	Gathering + Processing	KEY CN	\$5,728	4.6%	4.6%
CenterPoint Energy Inc	Distribution	CNP	\$11,956	4.5%	4.0%
Enbridge Inc	Pipeline Transportation	ENB CN	\$60,918	4.1%	5.7%
Total			\$275,921	48.8%	

About Alerian

Alerian equips investors to make informed decisions about energy infrastructure and Master Limited Partnerships (MLPs). Its benchmarks, including the flagship Alerian MLP Index (AMZ), are widely used by industry executives, investment professionals, research analysts, and national media to analyze relative performance.

Over \$15 billion is directly tied to the Alerian Index Series through exchange-traded funds and notes, separately managed accounts, and structured products. For more information, including index values and constituents, research content, and announcements regarding rebalancings, please visit alerman.com.

It is not possible to invest directly in an index. Index performance does not reflect the deduction of any fees or expenses. Alerian does not sponsor, endorse, sell, or promote any investment product linked to or based on the Alerian Index Series. The Alerian Energy Infrastructure Index (AMCS) is a composite of North American energy infrastructure companies. Utilities are represented by the S&P 500 Utilities Index, a composite of utility stocks in the S&P 500. Real Estate Investment Trusts (REITs) are represented by the Real Estate 50 Index, a supplemental benchmark to the FTSE NAREIT US Real Estate Index Series to measure the performance of larger and more frequently traded equity REITs. The S&P 500 is a capitalization-weighted index of 500 stocks designed to measure performance of the broad domestic economy. Bonds are represented by the Barclays US Aggregate Total Return Bond Index. Performance is provided on a total return basis. Correlation to the S&P 500 is based on monthly data over the trailing 3-year period. Percentage of positive months, standard deviation, value of \$1,000, and Sharpe ratio comparisons are based on monthly data over the trailing 10-year period. For sector weighting purposes, constituents are classified according to the business in which they generate the most distributable cash flow.