



AMMI Facts

Ticker

Price return: AMMI
Total return: AMMIX

Reuters

Price return: .AMMI
Total return: .AMMIX

Bloomberg

Price return: AMMI
Total return: AMMIX

Index Launch

April 21, 2015

Base Value

500 on December 31, 2014

Index Calculation

Every fifteen (15) seconds

Rebalancing Dates

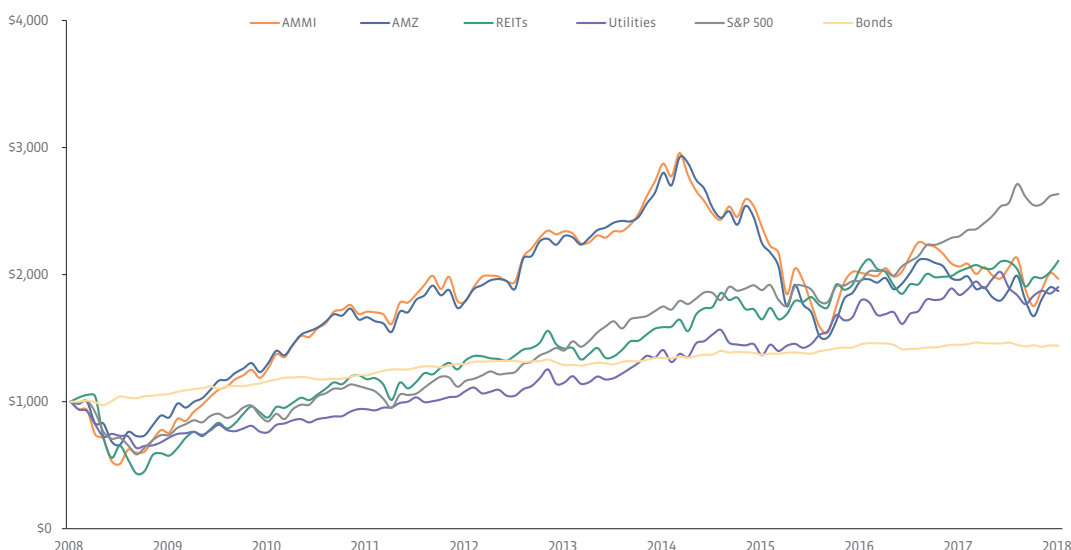
Every third Friday of March, June, September, and December

Index Rules

Available at alerian.com

The Alerian Mid Cap MLP Index is a composite of mid-cap energy Master Limited Partnerships (MLPs). The capitalization-weighted index, which represents approximately 20% of total market capitalization, is disseminated real-time on a price-return basis (AMMI) and on a total return-basis (AMMIX).

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



Portfolio Characteristics

Number of Companies: 24

Company Size by Market Capitalization (millions)

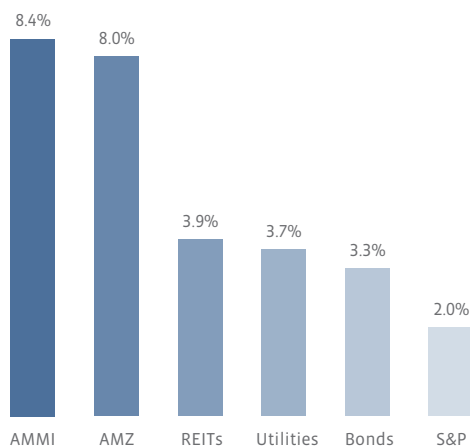
Average	\$3,430
Median	\$3,243
Largest	\$6,211
Smallest	\$1,741

% Investment Grade: 23.4%

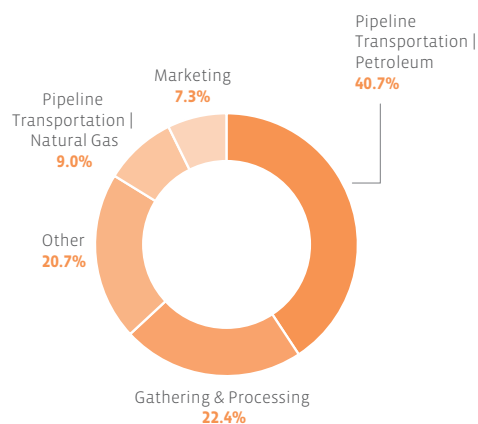
Performance Data

	3 Month	6 Month	YTD	1 Year	Annualized		
					3 Year	5 Year	10 Year
AMMI	12.3%	-4.4%	-4.4%	-4.7%	-6.1%	-3.4%	7.0%
AMZ	11.8%	-0.6%	-0.6%	-4.6%	-5.9%	-4.1%	6.5%
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%

Yields



Sector Weightings





Market Capitalization

 AMMI Market Cap
\$82 Billion (20%)

 Total Energy MLP Market Cap
\$414 Billion

Comparable Market Indices

	AMMI	AMZ	REITs	Utilities	S&P 500	Bonds
Correlation to AMMI	1.00	0.94	0.27	-0.09	0.66	-0.09
Value of \$1,000	\$1,967	\$1,870	\$2,108	\$1,902	\$2,634	\$1,441
% Positive Months	52.5%	56.7%	60.0%	65.8%	69.2%	65.0%
Standard Deviation	22.2%	19.3%	23.5%	13.9%	14.7%	3.3%
Sharpe Ratio	0.40	0.41	0.43	0.51	0.71	1.03

Top 10 Constituents

Company Name	Sector	Ticker	Market Cap (millions)	Index Weight	Yield
Tallgrass Energy GP LP	Pipeline Transportation Petroleum	TGE	\$6,211	7.5%	8.8%
DCP Midstream LP	Gathering + Processing	DCP	\$5,668	6.9%	7.9%
Buckeye Partners LP	Pipeline Transportation Petroleum	BPL	\$5,383	6.5%	14.4%
Shell Midstream Partners LP	Pipeline Transportation Petroleum	SHLX	\$4,964	6.0%	6.3%
EQT Midstream Partners LP	Pipeline Transportation Natural Gas	EQM	\$4,462	5.4%	8.3%
Alliance Resource Partners LP	Other	ARLP	\$4,050	4.9%	11.2%
Black Stone Minerals LP	Other	BSM	\$3,999	4.9%	6.8%
AmeriGas Partners LP	Marketing	APU	\$3,925	4.8%	9.0%
Enbridge Energy Partners LP	Pipeline Transportation Petroleum	EEP	\$3,852	4.7%	12.8%
Viper Energy Partners LP	Other	VNOM	\$3,634	4.4%	6.0%
Total			\$46,148	56.1%	

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 MLP Index (AMZ) is the leading gauge of energy MLPs. 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.