



AMNA Facts

Ticker

Price return: AMNA
Total return: AMNAX

Bloomberg

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Total return: AMNAX

Index Launch

June 25, 2018

Base Value

500 on December 29, 2017

Index Calculation

Every fifteen (15) seconds

Rebalancing Dates

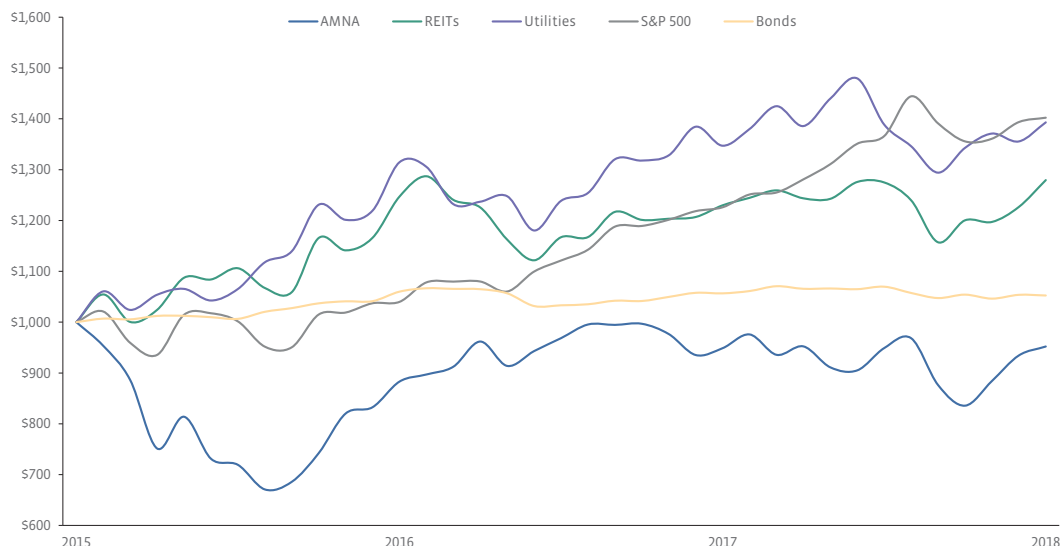
Every third Friday of March, June, September, and December

Index Rules

Available at alerian.com

The Alerian Midstream Energy Index is a broad-based composite of North American energy infrastructure companies. The capped, float-adjusted, capitalization-weighted index, whose constituents earn the majority of their cash flow from midstream activities involving energy commodities, is disseminated real-time on a price-return basis (AMNA) and on a total-return basis (AMNAX).

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



Portfolio Characteristics

Number of Companies: 73

Company Size by Market Capitalization (millions)

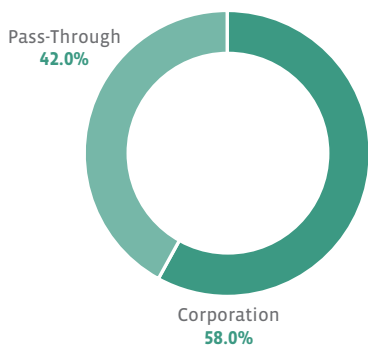
Average	\$8,983
Median	\$3,852
Largest	\$60,918
Smallest	\$137

% Investment Grade: 74.6%

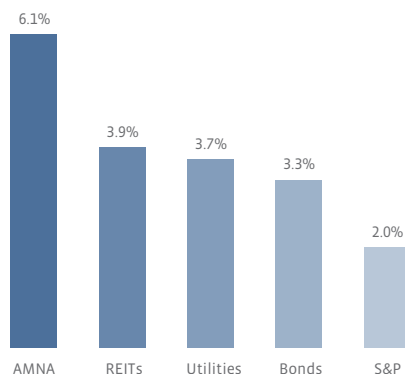
Performance Data

	3 Month	6 Month	YTD	Annualized	
				1 Year	3 Year
AMNA	13.9%	0.3%	0.3%	0.3%	-1.6%
REITs	6.6%	0.4%	0.4%	4.0%	8.6%
Utilities	3.7%	0.3%	0.3%	3.4%	11.7%
S&P 500	3.4%	2.6%	2.6%	14.4%	11.9%
Bonds	-0.2%	-1.6%	-1.6%	-0.4%	1.7%

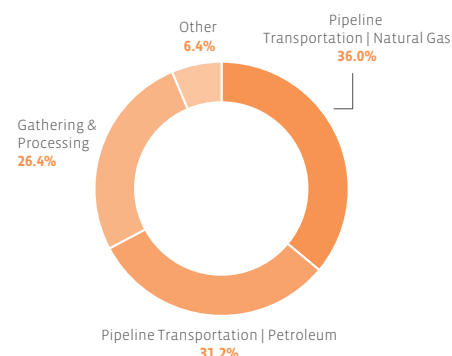
Tax Structure



Yields

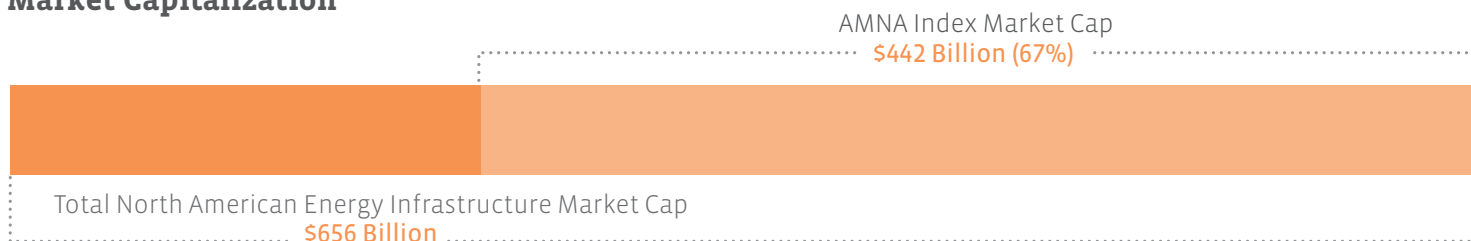


Sector Weightings





Market Capitalization



Comparable Market Indices

	AMNA	REITs	Utilities	S&P 500	Bonds
Correlation to AMNA	1.00	0.32	-0.05	0.60	0.00
Value of \$1,000	\$952	\$1,279	\$1,393	\$1,402	\$1,052
% Positive Months	58.3%	55.6%	63.9%	77.8%	58.3%
Standard Deviation	19.5%	12.6%	12.7%	10.2%	2.6%
Sharpe Ratio	-0.02	0.66	0.88	1.09	0.38

Top 10 Constituents

Company Name	Sector	Ticker	Market Cap (millions)	Index Weight	Yield
Enbridge Inc	Pipeline Transportation Petroleum	ENB CN	\$60,918	11.2%	5.7%
Enterprise Products Partners LP	Pipeline Transportation Natural Gas	EPD	\$60,117	9.2%	6.2%
TransCanada Corp	Pipeline Transportation Natural Gas	TRP CN	\$38,527	8.7%	4.9%
Kinder Morgan Inc	Pipeline Transportation Natural Gas	KMI	\$38,981	7.6%	4.5%
ONEOK Inc	Gathering + Processing	OKE	\$28,705	6.5%	4.6%
The Williams Companies Inc	Gathering + Processing	WMB	\$22,437	5.1%	5.0%
Energy Transfer Partners LP	Pipeline Transportation Natural Gas	ETP	\$22,184	4.9%	11.9%
Pembina Pipeline Corp	Pipeline Transportation Petroleum	PPL CN	\$17,410	3.9%	5.0%
Cheniere Energy Inc	Other	LNG	\$16,176	3.6%	0.0%
Magellan Midstream Partners LP	Pipeline Transportation Petroleum	MMP	\$15,764	3.6%	5.4%
Total			\$321,218	64.3%	

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. 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 3-year period. For sector weighting purposes, constituents are classified according to the business in which they generate the most distributable cash flow.