



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

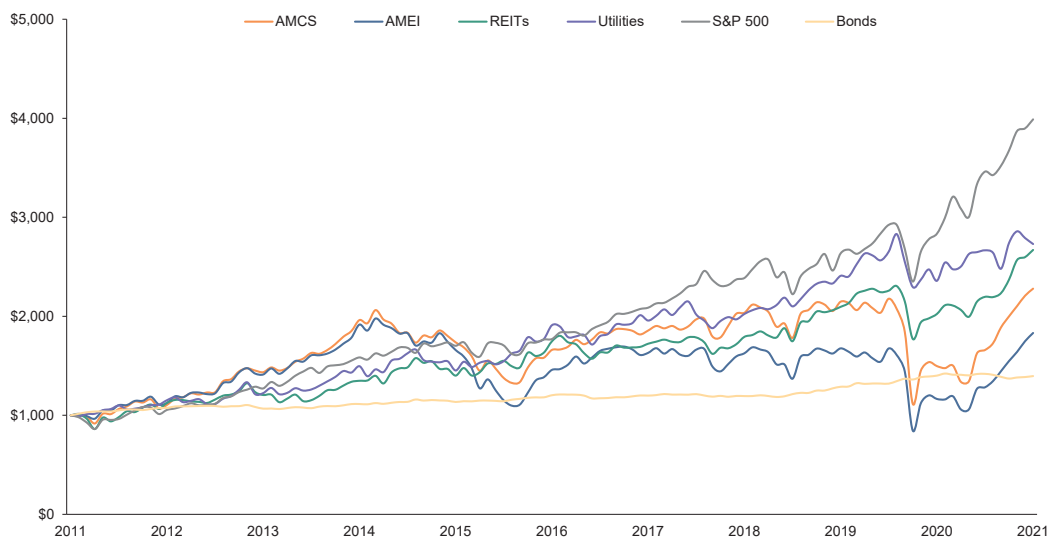
Every third Friday of March, June, September, and December

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: 25

Company Size by Market Capitalization (millions)

| | |
|----------|----------|
| Average | \$22,054 |
| Median | \$14,234 |
| Largest | \$81,115 |
| Smallest | \$1,622 |

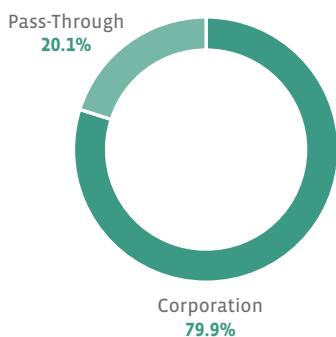
% Investment Grade: 78.8%

% Canadian: 25.7%

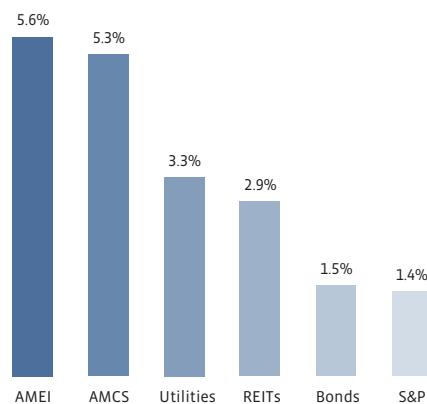
Performance Data

| | 3 Month | 6 Month | YTD | 1 Year | Annualized | | |
|-----------|---------|---------|-------|--------|------------|--------|---------|
| | | | | | 3 Year | 5 Year | 10 Year |
| AMCS | 14.0% | 37.4% | 37.4% | 52.2% | 3.8% | 6.5% | 8.6% |
| AMEI | 18.3% | 42.8% | 42.8% | 57.2% | 4.0% | 4.7% | 6.2% |
| REITs | 12.6% | 21.6% | 21.6% | 32.0% | 14.2% | 8.9% | 10.3% |
| Utilities | -0.4% | 2.4% | 2.4% | 15.8% | 10.5% | 7.4% | 10.6% |
| S&P 500 | 8.5% | 15.3% | 15.3% | 40.8% | 18.7% | 17.6% | 14.8% |
| Bonds | 1.8% | -1.6% | -1.6% | -0.3% | 5.3% | 3.0% | 3.4% |

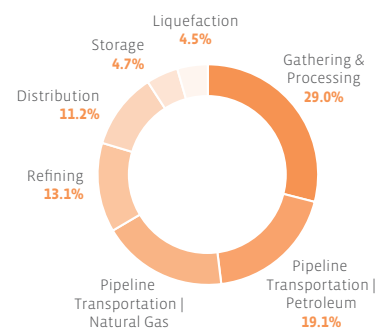
Tax Structure



Yields

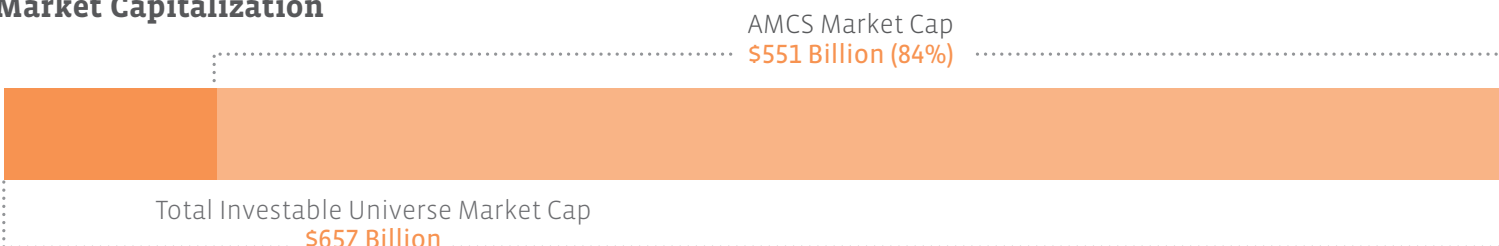


Sector Weightings





Market Capitalization



Comparable Market Indices

| | AMCS | AMEI | REITs | Utilities | S&P 500 | Bonds |
|---------------------|---------|---------|---------|-----------|---------|---------|
| Correlation to AMCS | 1.00 | 0.99 | 0.84 | 0.44 | 0.83 | 0.11 |
| Value of \$1,000 | \$2,279 | \$1,831 | \$2,670 | \$2,730 | \$3,989 | \$1,396 |
| % Positive Months | 58.3% | 59.2% | 62.5% | 65.8% | 71.7% | 62.5% |
| Standard Deviation | 23.1% | 24.7% | 15.2% | 13.4% | 13.6% | 3.0% |
| Sharpe Ratio | 0.46 | 0.35 | 0.69 | 0.78 | 1.05 | 0.94 |

Top 10 Constituents

| Fund Name | Sector | Ticker | Market Cap (millions) | Index Weight | Yield |
|------------------------------|---------------------------------------|--------|-----------------------|--------------|-------|
| TC Energy Corporation | Pipeline Transportation Natural Gas | TRP CN | \$47,158 | 5.2% | 5.7% |
| Kinder Morgan Inc | Pipeline Transportation Natural Gas | KMI | \$41,283 | 5.1% | 5.9% |
| OGE Energy Corp | Distribution | OGE | \$6,736 | 5.1% | 4.8% |
| The Williams Companies Inc | Gathering & Processing | WMB | \$32,252 | 4.8% | 6.2% |
| Gibson Energy Inc | Storage | GEI CN | \$2,789 | 4.7% | 5.9% |
| HollyFrontier Corporation | Refining | HFC | \$5,344 | 4.6% | 4.3% |
| Pembina Pipeline Corporation | Pipeline Transportation Petroleum | PPL CN | \$17,477 | 4.5% | 6.4% |
| Phillips 66 | Refining | PSX | \$37,578 | 4.5% | 4.2% |
| Cheniere Energy Partners LP | Liquefaction | CQP | \$21,437 | 4.5% | 6.0% |
| Keyera Corp. | Gathering & Processing | KEY CN | \$5,939 | 4.5% | 5.8% |
| Total | | | \$217,994 | 47.4% | |

About Alerian

Alerian is an independent information services company serving asset managers and investment professionals around the globe through its indexing, research and data capabilities. Built on a foundation of data rigor and specialty research, Alerian pioneered how the master limited partnership (MLP) asset class is measured and created the first real-time MLP index – the Alerian MLP Index – the most widely used benchmark for midstream MLP energy. Today, Alerian continues to innovate, delivering indexes, tools, thought leadership, and actionable insights that equip stakeholders to make informed decisions.

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 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. The Alerian Energy Infrastructure Capital Strength Select Index is the exclusive property of Alerian, which has contracted with Standard & Poors (“S&P”) to maintain and calculate the Index. S&P shall have no liability for any errors or omissions in calculating the Index.