

Alerian Dividend-Weighted Indices

Methodology

January 2022

Table of Contents

Introduction	4
Index Objective and Highlights	4
Index Family	4
Summary Description	4
Supporting Documents	5
Eligibility Criteria	6
Eligibility Factors	6
Index Construction	7
Constituent Selection	7
Rebalancing and Reference Dates	7
Constituent Weightings	7
Index Maintenance	9
Index Calculations	9
Reconstitution	9
Rebalancing	9
Additions and Deletions	9
Corporate Actions	10
Mergers and Acquisitions	10
Exchange Rate	10
Currency of Calculation	11
Other Adjustments	11
Index Data	12
Calculation Return Types	12
Base Date and History Availability	12

Index Governance	13
Index Committee	13
Index Policy	14
Announcements	14
Pro-forma Files	14
Holiday Schedule	14
Rebalancing	14
Unexpected Exchange Closures	14
Recalculation Policy	14
Real-Time Calculation	15
Index Dissemination	16
Tickers	16
SFTP	16
Web site	16
Appendix I – Defined Terms	17
Appendix II – Methodology Changes	18
Appendix III – EU Required ESG Disclosures	21
Index Administrator Contact Information	22
Disclaimer	23

Introduction

Index Objective and Highlights

The Alerian MLP Infrastructure Dividend Index is a fundamentally-weighted index based on the liquid, dividend-paying portion of the energy infrastructure Master Limited Partnership (MLP) market. The Index measures the performance of MLPs domiciled in the U.S., listed on major U.S. stock exchanges, that pay regular cash dividends and meet specific liquidity requirements as detailed under the Eligibility Criteria section. The capped, dividend-weighted index is reconstituted annually and rebalanced quarterly, and reflects the proportionate share of the aggregate annualized cash dividends of each component company based on the most recent ex-dividend.

The Alerian Midstream Energy Dividend Index is a fundamentally-weighted index based on the liquid, dividend-paying portion of the North American energy infrastructure market. The Index measures the performance of companies domiciled in the U.S. or Canada, listed on major U.S. or Canadian stock exchanges, that pay regular cash dividends and meet specific liquidity requirements as detailed under the Eligibility Criteria section. The capped, dividend-weighted index is reconstituted annually and rebalanced quarterly, and reflects the proportionate share of the aggregate annualized cash dividends of each component company based on the most recent ex-dividend.

Index Family

The Alerian Dividend-Weighted Indices focus on companies in the Global Industry Classification Standard (GICS®) Oil & Gas Storage & Transportation Sub-Industry. Constituent companies are domiciled in the U.S. and/or Canada, publicly traded on major U.S. and/or Canadian exchanges, and meet dividend and trading volume requirements. The indices included in this family are: the Alerian MLP Infrastructure Dividend IndexSM and the Alerian Midstream Energy Dividend IndexSM (each an “Index” and together the “Indices”).

The Indices reconstitute annually on the 3rd Friday of October, or if such Friday is not an Index Business Day, the immediately preceding Index Business Day. The Indices also rebalance quarterly on the 3rd Friday of January, April, and July.

Summary Description

Index Owner:	GKD Index Partners, LLC, doing business as Alerian (“Alerian”)
Index Calculation Agent:	S&P DJI Netherlands B.V. (“S&P DJI”)
Index Administrator:	S&P DJI

Index Calculation and Publication: The Index level is calculated on each Index Business Day (subject to Index Policy) and published as soon as reasonably practicable thereafter.

Supporting Documents

This document (the “**Methodology**”) is intended to be read in conjunction with supporting documentation that helps provide greater detail with respect to the policies, procedures and calculations described herein. References throughout the Methodology direct the reader to the relevant supporting document for further information on a specific topic. The list of the main supplemental documents for this Methodology, and the hyperlinks to those documents, are set forth below:

Supporting Document	URL
S&P Dow Jones Indices’ Equity Indices Policies & Practices Methodology	Equity Indices Policies & Practices
S&P Dow Jones Indices’ Index Mathematics Methodology	Index Mathematics Methodology
S&P Dow Jones Indices’ Float Adjustment Methodology	Float Adjustment Methodology
S&P Dow Jones Indices’ Global Industry Classification Standard (GICS) Methodology	GICS Methodology

Eligibility Criteria

Eligibility Factors

Listing and Classification. To qualify for membership in an Index, a stock must satisfy the following criteria, respectively:

Alerian MLP Infrastructure Dividend Index

- (i) Belong to the GICS Oil & Gas Storage & Transportation Sector (Code: 10102040).
- (ii) Be listed on the NYSE, NASDAQ, or NYSE American exchanges.
- (iii) Listing must be domiciled in the United States.
- (iv) Be a publicly traded master limited partnership issuing a K-1 tax form.

Alerian Midstream Energy Dividend Index

- (i) Belong to the GICS Oil & Gas Storage & Transportation Sector (Code: 10102040).
- (ii) Be listed on the NYSE, NASDAQ, NYSE American, or TSX.
- (iii) Listing must be domiciled in the United States or Canada.

Additionally, the following criteria must be met for inclusion into any index.

Dividends. Stocks must have declared a cash dividend (excluding special dividends) or distribution for each of the trailing two quarters.

Primary Listing. Stocks must be the primary listing if the company has multiple share classes.

Trading Volume. Stocks must have a median daily trading volume of at least \$5 million for the six-month period preceding the Observation Date.

In order to reduce turnover, a buffer rule is applied for current constituents in relation to Trading Volume. Each current constituent will be kept in the Index if its median daily trading volume is above \$4 million for the six-month period preceding the Observation Date.

Stocks satisfying these criteria on the Observation Date form the Qualifying Universe.

Index Construction

Constituent Selection

All stocks satisfying the *Eligibility Criteria* form the Index at the annual reconstitution.

Additionally, at the January, April, and July quarterly rebalances, a dividend screen is performed. If a company discontinues or cancels their dividend as of the Observation Date, it will be removed from the indices on the Rebalancing Date, as defined below.

Rebalancing and Reference Dates

- The “**Observation Date**”
 - for the annual reconstitution is as of the close of the last Index Business Day in September.
 - for the quarterly rebalance is as of the close of the 4th Index Business before the Rebalancing Reference Date.
- The “**Rebalancing Reference Date**” or “**Reference Date**” for weighting occurs as of the close of the second Friday of January, April, July, and October.
- The “**Rebalancing Effective Date**” or “**Rebalancing Date**” is as of the close of the third Friday of January, April, July, and October.

Constituent Weightings

All stocks satisfying the *Eligibility Criteria* form the Index at the annual reconstitution.

Additionally, at the January, April, and July quarterly rebalances, a dividend screen is performed. If a company discontinues or cancels their dividend as of the Observation Date, it will be removed from the indices on the Rebalancing Date, as defined below.

At each quarterly rebalancing and at the annual reconstitution, the weight for each Index constituent is set in the following manner:

1. With data reflected on the Observation Date, each company is assigned a weighting as a proportion of aggregate annualized dividends paid. Each stock’s proportion is calculated as the shares outstanding * annualized dividend, which is the latest dividend * 4 for quarterly dividend payers or * 12 for monthly dividend payers. The latest dividend is defined as the last dividend to have gone ex before the Observation Date.
2. Stocks are assigned Index shares and rebalance weights using the closing prices as of the Reference Date.
3. Any company with a weight greater than 10% on the Reference Date is capped at 10%.

4. All excess weight is proportionally redistributed to all uncapped stocks within the respective index.
5. After this redistribution, if the weight of any other stock(s) breaches the 10% weight limit, the process is repeated iteratively until no stock(s) breaches the respective weight cap.
6. If there are fewer than 10 constituents, the index will be equally-weighted.

If there are fewer than 10 MLP constituents for the Alerian MLP Infrastructure Dividend Index, constituent eligibility is then opened to C Corps from the GICS sub-industry “Oil & Gas Storage & Transportation (Code: 10102040). For each MLP under 10 qualified constituents, one C Corp is added, adding the C Corp with the largest dividend-weighting available first and working down by largest weighting.

Index Maintenance

Index Calculations

The Indices are calculated using a divisor methodology. Index calculations include price series, total return series, and net total return series.

The Indices are calculated using S&P DJI's modified market cap weighted methodology. A modified market cap weighted index is one where index constituents have a user-defined index weight. Each stock's weight is based on aggregate annualized cash dividends paid and is calculated as described under the Index Construction section. Between annual reconstitutions, corporate actions generally have no effect on index weights.

Please refer to S&P DJI's Index Mathematics Methodology for further details on the modified market cap methodology.

Reconstitution

Index constituents are established annually on each Observation Date. The Observation Date is as of the close of the last Index Business Day in September.

Rebalancing

The Indices undergo a quarterly rebalancing in January, April, July, and October, where constituent weighting is applied. No changes to membership occur outside of the October reconstitution. The Rebalancing Effective Date is as of the close of the third Friday in January, April, July, and October.

Stocks are assigned Index shares and rebalance weights using the closing prices as of the Reference Date (the second Friday of January, April, July, and October). Since Index shares are assigned based on prices five (5) business days prior to the rebalancing, the actual weight of each stock at the rebalancing differs from the target weights due to market movements.

Additions and Deletions

Except for spin-offs, companies can only be added to an Index during the annual reconstitution. Between reconstitutions, deletions can occur due to acquisitions, mergers and spin-offs, or due to bankruptcies or suspensions. As the Indices do not have a fixed number of constituents, additions to and deletions from an Index may not be equal in number.

Corporate Actions

Corporate Action	Adjustment Made to Index	Divisor Adjustment?
Spin-Off	In general, both the parent company and spin-off companies remain in the Index until the next Index Reconstitution Effective Date, regardless of whether they conform to the theme of the Index.	No
Rights Offering	The price is adjusted to the Price of Parent Company minus (the Price of the Rights Offering/Rights Ratio). Index shares change so that the company's weight remains the same as its weight before the rights offering.	No
Stock Dividend, Stock Split, Reverse Stock Split	Index shares are multiplied by and the price is divided by the split factor.	No
Share Issuance or Share Repurchase	None. Actual shares outstanding of the company play no role in the daily calculation of the Index.	No
IWF Changes	None	No
Special Dividends	The price of the stock making the special dividend payment is reduced by the per-share special dividend amount after the close of trading on the day before the ex-date.	Yes
Delisting, acquisition or any other corporate action resulting in the deletion of the stock from the underlying index	The stock is dropped from the Index. There is no impact to the acquirer if it is an Index constituent. The weight lost by the deletion and any applicable Index share changes causes the weights of all other Index constituents to change proportionately. If the acquirer is not an Index constituent, it is not added to the Index.	Yes

For more information on Corporate Actions, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices.

Mergers and Acquisitions

In cases of mergers involving two Index constituents, the merged company deemed to be the acquirer in the transaction remains in the Indices. The acquirer's Index shares remain at premerger levels.

Exchange Rate

WM/Reuters foreign exchange rates are taken daily at 04:00 PM EST time and used in the calculation of the Indices. These mid-market fixings are calculated by the WM Company based on Reuters' data and appear on Reuters page WMRPSPOT01.

Real-time spot Forex rates, as supplied by Thomson Reuters, are used for ongoing index calculation of real-time indices.

Currency of Calculation

The table below shows the currency of calculation for each Index:

Index	Currency
The Alerian MLP Infrastructure Dividend Price Return Index	USD
The Alerian Midstream Energy Dividend Price Return Index	USD
The Alerian MLP Infrastructure Dividend Total Return Index	USD
The Alerian Midstream Energy Dividend Total Return Index	USD
The Alerian MLP Infrastructure Dividend Net Total Return Index	USD
The Alerian Midstream Energy Dividend Net Total Return Index	USD

Other Adjustments

In cases where there is no achievable market price for a stock being deleted, it can be removed at a zero or minimal price at the Index Committee's discretion, in recognition of the constraints faced by investors in trading bankrupt or suspended stocks.

Index Data

Calculation Return Types

S&P Dow Jones Indices calculates multiple return types which vary based on the treatment of regular cash dividends. The classification of regular cash dividends is determined by S&P Dow Jones Indices.

- Price Return (PR) versions are calculated without adjustments for regular cash dividends.
- Gross Total Return (TR) versions reinvest regular cash dividends at the close of the ex-date without consideration for withholding taxes.
- Net Total Return (NTR) versions reinvest regular net cash dividends at the close of the ex-date with consideration for withholding taxes.

In the event there are no regular cash dividends on the ex-date, the daily performance of the Indices will be identical.

For more information on the classification of regular versus special cash dividends as well as the tax rates used in the calculation of net return, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology located on our Web site, www.spdji.com.

For more information on the calculation of return types, please refer to S&P Dow Jones Indices' Index Mathematics Methodology located on our Web site, www.spdji.com.

Base Date and History Availability

Index history availability, Launch Date, Base Date and Launch Value are shown in the table below:

Index	Launch Date	Base Date	Base Value
The Alerian MLP Infrastructure Dividend Price Return Index	20-01-2020	17-10-2014	100
The Alerian Midstream Energy Dividend Price Return Index	20-01-2020	17-10-2014	100
The Alerian MLP Infrastructure Dividend Total Return Index	20-01-2020	17-10-2014	100
The Alerian Midstream Energy Dividend Total Return Index	20-01-2020	17-10-2014	100
The Alerian MLP Infrastructure Dividend Net Total Return Index	20-01-2020	17-10-2014	100
The Alerian Midstream Energy Dividend Net Total Return Index	20-01-2020	17-10-2014	100

All information presented prior to the inception date ("Launch Date") is back-tested.

Index Governance

Index Committee

S&P DJI's SP Alerian Custom Index Committee ("Index Committee") maintains the Alerian Dividend-Weighted Indices. The Index Committee meets at regular intervals. At each meeting, the Index Committee reviews matters that may affect the Indices, including the Methodology, constituents and any significant market events. In addition, the Index Committee may revise Index policy and procedures.

S&P DJI considers information regarding changes to the Indices and related matters to be potentially market moving and material, therefore, all Index Committee discussions are confidential.

For information on Quality Assurance and Internal Reviews of Methodology, please refer to S&P DJI's Equity Indices Policies & Practices document located here www.spdji.com.

Index Policy

Announcements

All Index constituents are evaluated daily for data needed to calculate Index levels and returns. All events affecting the daily Index calculation are typically announced in advance via the Index Corporate Events report (.SDE), delivered daily to Alerian and authorized clients. Any unusual treatment of a corporate action or short notice of an event may be communicated via email to clients.

The Index Administrator shall review the Index Methodology periodically for best practices, and any material changes shall be announced ahead of time via its website and/or via email.

The Index Methodology is reviewed by the Index Committee as part of the regular Index rebalancing process, as well as on at least an annual basis, to ensure that the Methodology is being applied consistently and allows the Index to achieve its stated objective. These reviews may highlight situations where changes to the Methodology are necessary to reflect changes in the underlying market.

For more information, please refer to the Announcements section of S&P DJI's Equity Indices Policies & Practices document located here www.spdji.com

Pro-forma Files

In addition to the corporate events file (.SDE), S&P DJI provides constituent pro-forma files each time an Index rebalances. The pro-forma file is typically provided daily in advance of the Rebalance Date and contains all constituents and their corresponding weights and Index shares effective for the upcoming rebalance. As Index shares are assigned based on prices prior to the rebalance, the actual weight of each stock at the rebalance differs from these weights due to market movements.

Holiday Schedule

Each Index is calculated on each day when any of its component is trading.

Rebalancing

The Index Committee may change the date of a given rebalancing for reasons including market holidays occurring on the scheduled rebalancing date. Any such change will be announced with proper advance notice where possible.

Unexpected Exchange Closures

For information on Unexpected Exchange Closures, please refer to S&P DJI's Equity Indices Policies & Practices document located here www.spdji.com.

Recalculation Policy

For information on the recalculation policy, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices document located here www.spdji.com.

For information on Calculations and Pricing Disruptions, Expert Judgment and Data Hierarchy, please refer to S&P DJI's Equity Indices Policies & Practices document located here www.spdji.com.

Real-Time Calculation

Real-time indices are not restated.

For information on Calculations and Pricing Disruptions, Expert Judgment and Data Hierarchy, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Index Dissemination

Index levels are available through S&P DJI's here www.spdji.com, and major quote vendors (see codes below).

Tickers

The table below lists headline indices covered by this document.

Index	Return Type	Bloomberg	Refinitiv
The Alerian MLP Infrastructure Dividend Index	Price Return	AMDW	.AMDW
	Total Return	AMDWT	.AMDWT
	Net Total Return	AMDWN	.AMDWN
The Alerian Midstream Energy Dividend Index	Price Return	AEDW	.AEDW
	Total Return	AEDWT	.AEDWT
	Net Total Return	AEDWN	.AEDWN

SFTP

Daily stock level and Index data are available via SFTP subscription.

Web site

For further information, please refer to (S&P custom website for Alerian's indices).

Appendix I – Defined Terms

“**Index**” means each index comprising the Alerian Dividend-Weighted Indices “**Indices**” shall be construed accordingly.

“**Index Business Day**” means each day following the launch of an Index on which any Index constituent is trading.

“**Industry**” has the meaning given to such term in the S&P Dow Jones Indices’ Global Industry Classification Standard (GICS) Methodology

“**Observation Date**” has the meaning given to such term in Index Construction.

“**Qualifying Universe**” has the meaning given to such term in Eligibility Criteria.

“**Rebalancing Date**” has the meaning given to such term in Index Construction.

“**Rebalancing Reference Date**” has the meaning given to such term in Index Maintenance.

“**S&P GICS Industry Code**” has the meaning given to such term in the S&P Dow Jones Indices’ Global Industry Classification Standard (GICS) Methodology

Appendix II – Methodology Changes

In calculating and determining the value of each Index, S&P DJI will, subject as provided below, use the Methodology and its interpretation of such Methodology shall be conclusive and binding. While S&P DJI uses the Methodology described in this document to calculate each Index, no assurance can be given that market, regulatory, juridical, financial, fiscal or other circumstances (including, but not limited to, any changes to or any suspension or termination of any constituent of an Index or any other events affecting transactions on the same or similar terms to any constituent of an Index) will not arise that would, in the view of S&P DJI, necessitate or make desirable a modification of or change to such Methodology (including, but without limitation, a change in the frequency of calculation of any Index level) in order for each Index to continue being calculated and determined notwithstanding the relevant circumstances S&P DJI shall be entitled to make any such modification or change in its sole discretion.

S&P DJI shall be entitled to make such modifications and/or changes to the Methodology as it, in its sole discretion, deems necessary or desirable, including (without limitation):

- i. To correct any manifest error or proven error or to cure, correct or supplement any ambiguity or defective provision contained in this Methodology; and/or
- ii. To preserve the intended Index Objective, where such modification and/or change is of a formal, minor or technical nature; and/or
- iii. To take into account any change in the terms (whether in relation to settlement mechanics or otherwise) on which relevant instruments concerning any Index Constituent are traded.

In deciding what is necessary or desirable, S&P DJI will consider and/or take into account what it determines to be the intended objective of the Index.

In making any such modifications, however S&P DJI will (x) ensure that such modifications or changes pursuant to this section “Change in Methodology” will result in a methodology that, in S&P DJI’s sole determination, is consistent with the intended objective of the Methodology described herein and (y) limit any such modification or change to the Index rules and/or method of calculating any Index Level(s).

S&P DJI may, in its sole discretion, at any time and without notice, terminate the calculation and publication of the Index.

Methodology changes since 20 January 2020 are as follows:

Change	Effective Date (After Close)	Methodology	
		Previous	Updated
Exchange Rate	31-July-2020	WM/Reuters foreign exchange rates are taken daily at 04:00 PM London time and used in the calculation of the Indices. These mid-market fixings are calculated by the WM Company	WM/Reuters foreign exchange rates are taken daily at 04:00 PM EST time and used in the calculation of the Indices. These mid-market fixings are calculated

		based on Reuters' data and appear on Reuters pages WMRA.	by the WM Company based on Reuters' data and appear on Reuters page WMRPSPOT01.
Observation Date Definition	30-June-2020	The Observation Date is after the close of the last Index Business Day in September and only applies to the annual reconstitution in October	The Observation Date is as of the close of the last Index Business Day in September for purposes of the October quarterly rebalancing and annual reconstitution. For purposes of the January, April, and July quarterly rebalancings, it is as of the close of the fourth Index Business Day prior to the Rebalancing Reference Date.
Dividend Screening	30-June-2020	A dividend screen is performed as part of the annual reconstitution in October. As of the Observation Date, stocks must have declared a cash dividend (excluding special dividends) or distribution for each of the trailing two quarters.	A dividend screen is performed as part of the annual reconstitution in October. As of the Observation Date, stocks must have declared a cash dividend (excluding special dividends) or distribution for each of the trailing two quarters. An additional screen is performed as part of the quarterly rebalancing process. If a company discontinues or cancels its dividend, as of the Observation Date, it will be removed from the indices on the Rebalancing Date.
Constituent Weighting	30-June-2020	<p>At the annual reconstitution, the weight for each index constituent is set in the following manner:</p> <ol style="list-style-type: none"> 1. With data reflected on the Observation Date, each company is assigned a weighting as a proportion of aggregate annualized dividends paid. Each stock's proportion is calculated as the shares outstanding * annualized dividend, which is the latest dividend * 4 for quarterly dividend payers or * 12 for monthly dividend payers. The latest dividend is defined as the last dividend to have gone ex before the Observation Date. 2. Stocks are assigned index shares and rebalancing weights using the closing prices as of the Reference Date (the second Friday of October). 3. Any company with a weight greater than 10% is capped at 10%. 4. All excess weight is proportionally redistributed to all uncapped stocks within the respective index. 5. After this redistribution, if the weight of any other stock(s) breaches the 10% weight limit, the process is repeated iteratively until no stock(s) breaches the respective weight cap. <p>If there are fewer than 10 MLP constituents for the Alerian MLP Infrastructure Dividend Index, constituent eligibility is then opened to C Corps from the GICS sub-industry "Oil & Gas Storage & Transportation (Code: 10102040). For each MLP under 10 qualified constituents, one C Corp is added, adding the C Corp with the largest</p>	<p>At each quarterly rebalancing, the weight for each index constituent is set in the following manner:</p> <ol style="list-style-type: none"> 1. With data reflected on the Observation Date, each company is assigned a weighting as a proportion of aggregate annualized dividends paid. Each stock's proportion is calculated as the shares outstanding * annualized dividend, which is the latest dividend * 4 for quarterly dividend payers or * 12 for monthly dividend payers. The latest dividend is defined as the last dividend to have gone ex before the Observation Date. 2. Stocks are assigned index shares and rebalancing weights using the closing prices as of the Reference Date. 3. Any company with a weight greater than 10% on the Reference Date is capped at 10%. 4. All excess weight is proportionally redistributed to all uncapped stocks within the respective index. 5. After this redistribution, if the weight of any other stock(s) breaches the 10% weight limit, the process is repeated iteratively until no stock(s) breaches the respective weight cap. 6. If there are fewer than 10 constituents, the index is equally-weighted.

		<p>dividend-weighting available first and working down by largest weighting.</p> <p>At each quarterly rebalancing, the weight for each Index constituent is set in the following manner:</p> <ol style="list-style-type: none"> 1. Any company with a weight greater than 10% on the Reference Date is capped at 10%. 2. All excess weight is proportionally redistributed to all uncapped stocks within the respective index. 3. After this redistribution, if the weight of any other stock(s) breaches the 10% weight limit, the process is repeated iteratively until no stock(s) breaches the respective weight cap. <p>If there are fewer than 10 constituents, the index will be equally-weighted among the constituents.</p>	<p>If there are fewer than 10 MLP constituents for the Alerian MLP Infrastructure Dividend Index, constituent eligibility is then opened to C Corps from the GICS sub-industry "Oil & Gas Storage & Transportation (Code: 10102040)". For each MLP under 10 qualified constituents, one C Corp is added, adding the C Corp with the largest dividend-weighting available first and working down by largest weighting.</p>
--	--	---	---

Appendix III – EU Required ESG Disclosures

EXPLANATION OF HOW ENVIRONMENTAL, SOCIAL & GOVERNANCE (ESG) FACTORS ARE REFLECTED IN THE KEY ELEMENTS OF THE BENCHMARK METHODOLOGY ¹	
1.	Name of the benchmark administrator. S&P DJI Netherlands B.V.
2.	Underlying asset class of the ESG benchmark.² N/A
3.	Name of the benchmark or family of benchmarks. Alerian Equity Benchmark Statement
4.	Do any of the indices maintained by this methodology take into account ESG factors? No
Appendix latest update: December 2020	
Appendix first publication: December 2020	

¹ The information contained in this Appendix is intended to meet the requirements of the European Union Commission Delegated Regulation (EU) 2020/1817 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards the minimum content of the explanation of how environmental, social and governance factors are reflected in the benchmark methodology.

² The 'underlying assets' are defined in European Union Commission Delegated Regulation (EU) 2020/1816 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards the explanation in the benchmark statement of how environmental, social and governance factors are reflected in each benchmark provided and published.

Index Administrator Contact Information

Index Governance

Zak Cherkaoui – Senior Director

zak.cherkaoui@spglobal.com

+31.20.570.2217

Product Management

Marius Baumann – Managing Director

marius.baumann@spglobal.com

+44.207.176.8431

Client Services

index_services@spglobal.com

Disclaimer

In the event of any inconsistency between the text below and any version which is translated into any other language, the text below shall prevail.

The Indices are proprietary to Alerian. No use or publication may be made of an Index, or any of its provisions or values, without the prior written consent of Alerian.

S&P DJI or its duly appointed successor, acting as Index Administrator and Index Calculation Agent, is not obliged to enter into, or promote transactions or investments, that are linked to the Indices.

S&P DJI, as the Index Administrator and the Index Calculation Agent, does not assume any obligation or duty to any party and under no circumstances does S&P DJI assume any relationship of agency or trust or of a fiduciary nature for or with any party. Any calculations or determinations in respect of the Indices or any part thereof shall, unless otherwise specified, be made by S&P DJI, acting in good faith and in a commercially reasonable manner and shall (save in the case of manifest error) be final, conclusive and binding. The term "manifest error" as used herein shall mean an error that is plain and obvious and can be identified from the results of the calculation or determination itself without: (i) recourse to any underlying data; or (ii) any application or re-application of any formulae.

Alerian makes no express or implied representations or warranties as to (a) the advisability of purchasing or assuming any risk in connection with any transaction or investment linked to any Index, (b) the levels at which any Index stands at any particular time on any particular date, (c) the results to be obtained by any party from the use of the Index or any data included in it for the purposes of issuing securities or carrying out any financial transaction linked to the Index or (d) any other matter. Calculations may be based on information obtained from various publicly available sources. S&P DJI has relied on these sources and has not independently verified the information extracted from these sources and accepts no responsibility or liability in respect thereof.

Without prejudice to the foregoing, in no event shall Alerian, nor S&P DJI, have any liability for any indirect, special, punitive or consequential damages even if notified of the possibility of such damages.

Copyright © 2022 S&P Dow Jones Indices LLC. All rights reserved. Standard & Poor's and S&P are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"). Dow Jones is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). Alerian® is a registered trademark and Alerian MLP Infrastructure Dividend IndexSM and Alerian Midstream Energy Dividend IndexSM are service marks of Alerian. The trade/service marks have been licensed to S&P DJI. Redistribution, reproduction and/or photocopying in whole or in part are prohibited without written permission. This document does not constitute an offer of services in jurisdictions where S&P DJI, S&P Dow Jones Indices LLC, Dow Jones, S&P or their respective affiliates (collectively "S&P Dow Jones Indices") do not have the necessary licenses. All information provided by S&P Dow Jones Indices is impersonal and not tailored to the needs of any person, entity or group of persons. Past performance of an index is not a guarantee of future results.

It is not possible to invest directly in an index. Exposure to an asset class represented by an index is

available through investable instruments based on that index. Neither Alerian nor S&P Dow Jones Indices sponsors, endorses, sells, promotes or manages any investment fund or other investment vehicle that is offered by third parties and that seeks to provide an investment return based on the performance of any index. Neither Alerian nor S&P Dow Jones Indices makes any assurance that investment products based on an Index will accurately track Index performance or provide positive investment returns. Neither Alerian nor S&P DJI is an investment advisor, and neither party makes any representation regarding the advisability of investing in any such investment fund or other investment vehicle. A decision to invest in any such investment fund or other investment vehicle should not be made in reliance on any of the statements set forth in this document. Prospective investors are advised to make an investment in any such fund or other vehicle only after carefully considering the risks associated with investing in such funds, as detailed in an offering memorandum or similar document that is prepared by or on behalf of the issuer of the investment fund or other vehicle. Inclusion of a security within an Index is not a recommendation by Alerian or S&P Dow Jones Indices to buy, sell, or hold such security, nor is it considered to be investment advice.

These materials have been prepared solely for informational purposes based upon information generally available to the public and from sources believed to be reliable. No content contained in these materials (including index data, ratings, credit-related analyses and data, research, valuations, model, software or other application or output therefrom) or any part thereof (collectively "**Content**") may be modified, reverse-engineered, reproduced or distributed in any form or by any means, or stored in a database or retrieval system, without the prior written permission of Alerian. The Content shall not be used for any unlawful or unauthorized purposes. Neither Alerian nor S&P Dow Jones Indices guarantees the accuracy, completeness, timeliness or availability of the Content. Neither Alerian nor S&P Dow Jones Indices is responsible for any errors or omissions, regardless of the cause, for the results obtained from the use of the Content. THE CONTENT IS PROVIDED ON AN "AS IS" BASIS. ALERIAN AND S&P DOW JONES INDICES DISCLAIM ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, FREEDOM FROM BUGS, SOFTWARE ERRORS OR DEFECTS, THAT THE CONTENT'S FUNCTIONING WILL BE UNINTERRUPTED OR THAT THE CONTENT WILL OPERATE WITH ANY SOFTWARE OR HARDWARE CONFIGURATION. In no event shall Alerian or S&P Dow Jones Indices be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of the Content even if advised of the possibility of such damages.

S&P Dow Jones Indices keeps certain activities of its business units separate from each other in order to preserve the independence and objectivity of their respective activities. As a result, certain business units of S&P Dow Jones Indices may have information that is not available to other business units. S&P Dow Jones Indices has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with each analytical process.

In addition, S&P Dow Jones Indices provides a wide range of services to, or relating to, many organizations, including issuers of securities, investment advisers, broker-dealers, investment banks, other financial institutions and financial intermediaries, and accordingly may receive fees or other economic benefits from those organizations, including organizations whose securities or services they may recommend, rate, include in model portfolios, evaluate or otherwise address.