



<b>Alerian Midstream Energy Index</b>	<b>AMNA</b>
<b>Alerian US Midstream Energy Index</b>	<b>AMUS</b>
<b>Alerian Midstream Energy Corporation Index</b>	<b>AMCC</b>

## Table of Contents

Introduction .....	3
Index Objective .....	3
Highlights .....	3
Dates .....	3
Supporting Documents .....	3
Index Construction.....	4
Universe .....	4
Selection.....	4
Weighting.....	5
Rebalancing and Reconstitution .....	5
Index Maintenance .....	5
Corporate Actions .....	5
Index Calculation.....	5
Governance and Policies.....	6
Index Governance .....	6
Index Policies .....	6
Index Information .....	6
Methodology Changes .....	6
Contact Information.....	7
Disclaimer.....	7

## Introduction

### Index Objective

The Alerian Midstream Energy Indexes are broad-based indexes whose constituents are North American energy infrastructure companies. They are capped, float-adjusted, capitalization-weighted indexes, whose constituents earn the majority of their cash flow from midstream activities involving energy commodities.

### Highlights

Alerian Midstream Energy Index (AMNA) – US and Canadian corporations, publicly traded partnerships or limited liability companies (“LLC”).

Alerian US Midstream Energy Index (AMUS) – US publicly traded partnerships or limited liability companies (“LLC”) and corporations.

Alerian Midstream Energy Corporation Index (AMCC) – US and Canadian companies treated as corporations for tax purposes.

### Dates

Snapshot Dates: Last trading day of February, May, August, and November.

Rebalance/Reconstitution Dates: Third Friday of March, June, September, and December.

Weight Dates: Thursday prior to the second Friday of each March, June, September, and December

### Supporting Documents

This methodology is meant to be read in conjunction with supporting documents providing greater detail with respect to the policies, procedures and calculations described herein.

The list of the main supplemental documents for this methodology can be found in the Methodologies and Governance tabs on the [Index Resources](#) page as follows:

Supporting Documents
Index Maintenance Policy
Index Governance
Index Policies
Methodology Policies
Glossary
Index Change and Consultation Policy
Security Data – Primary Sources Methodology

## Index Construction

### Universe

#### County requirements:

- Alerian Midstream Energy Index (AMNA) – Have principal executive offices located in the US or Canada.
- Alerian US Midstream Energy Index (AMUS) - Have principal executive offices located in the US.
- Alerian Midstream Energy Corporation Index (AMCC) - Have principal executive offices located in the US or Canada.

#### Company Structure:

- Alerian Midstream Energy Index (AMNA)  
Alerian US Midstream Energy Index (AMUS):  
Publicly traded partnerships or limited liability companies (“LLC”) and corporations.
- Alerian Midstream Energy Corporation Index (AMCC):  
Companies treated as corporations for tax purposes.

#### Qualifying Activities:

All companies engaged in qualifying midstream activities involving energy commodities. The following Energy MLP Classification Standards (EMCS<sup>SM</sup>) activities are considered qualifying: Gathering & Processing, Liquefaction, Pipeline Transportation, Rail Terminating, and Storage.

Stocks satisfying these criteria on the Snapshot Date form the Universe.

### Selection

All stocks that meet the following criteria on the Snapshot date are included in the index:

**Cash Flow** – Companies earn the majority of their cash flow from the qualifying midstream activities. (Majority of cash flow is calculated on a trailing four-quarter basis using a company’s reported business segments. Exceptions may be made on a case-by-case basis to accelerate the eligibility or ineligibility of companies that have been transformed by a recent acquisition.)

**Trading Volume** - Stocks must have a median daily trading volume of at least \$1 million for the six-month period preceding the Snapshot Date.

**Merger agreements** - A non-constituent that has entered into a merger agreement to be acquired is ineligible to be added to the index.

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 at least \$0.5 million for the six-month period preceding the Snapshot Date.

### Weighting

Index Shares are set on the Weight Date and weights are based on the float-adjusted market caps as of the Weight Date and capped at 10%. For securities with weights greater than 10%, their excess weight is proportionally redistributed to all uncapped stocks. After 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 weight cap.

Since index shares are assigned based on prices at the Weight Date, the weight of each constituent on the Rebalance/Reconstitution dates may differ from its target weight due to market movements between the two dates.

Shares outstanding and the Investable Weight Factor used in determining market cap are based on data obtained from primary sources as detailed in the Security Data – Primary Sources Methodology document.

### Rebalancing and Reconstitution

The index is rebalanced and reconstituted on the “Rebalance/Reconstitution Date”.

Data used for rebalances/reconstitutions are as of the “Snapshot Date”.

Share weights for the rebalanced and reconstituted indexes are computed as of the “Weight Dates”.

### Index Maintenance

Please refer to the Index Maintenance Policy document for information on Corporate Actions, Data Sourcing, Pricing, Financial distress, Index Dissemination, and Data Correction Policy.

#### Corporate Actions

Please refer to the Index Maintenance Policy document for information on Corporate Action processing.

#### Index Calculation

Please refer to the Index Maintenance Policy document for information on index calculations.

## Governance and Policies

### Index Governance

The index is governed and managed by a VettaFi Index Committee for the purpose of meeting the goals of the index. For more information, please refer to the Index Governance document.

### Index Policies

Please refer to the Index Policies document for information regarding Announcements, Holiday Schedules, Unexpected Exchange Closures, and Recalculation Policy.

## Index Information<sup>1</sup>

Index	Price Index	Base Date	Base Value	Total Return Index	Base Date	Base Value
Alerian Midstream Energy Index	AMNA	12/29/17	500	AMNAX	12/29/17	500
Alerian US Midstream Energy Index	AMUS	12/29/17	500	AMUSX	12/29/17	500
Alerian Midstream Energy Corporation Index	AMCC	12/20/19	500	AMCCT	12/20/19	500

## Methodology Changes<sup>2</sup>

Effective Date	New	Old
6/26/23	VettaFi took over as the calculation agent.	S&P was the calculation agent
09/06/23	Index methodology changes, if any, will be announced after market close. Announcements can be found on vettafi.com.	Constituent changes related to quarterly rebalancings will be announced at 08:30 ET on the second Friday of March, June, September, and December. Index methodology changes, if any, will be announced after market close. Announcements can be found on alerian.com.
11/30/23	Methodology rewritten in new standard format and references global policies and procedures. Versioning system	Previous versions 3.4.12 for AMNA, 3.3.13 for AMUS, and 2.1.14 for AMCC.

<sup>1</sup> Price and Total Return USD versions are listed. Additional return and currency version may be published.

<sup>2</sup> This section is limited to changes starting Jan 2023

	updated as well with new version set to 2.0.0.	
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Contact Information

For any questions regarding an index, please contact: [index.production@vettafi.com](mailto:index.production@vettafi.com)

Disclaimer

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