

AMPLP

Alerian MLP ETF

Analyst Report

AMPLP seeks to replicate a benchmark that offers exposure to MLPs that each earn at least 50% of EBITDA from assets that are not directly exposed to changes in commodity prices. MLPs have attracted significant interest for two primary reasons: (1) required quarterly distributions provide a steady stream of current income, and (2) because they are partnerships, MLPs avoid corporate income taxes at both the federal and state level; the tax liability is passed through to the individual partners. By generating at least 90% of income from natural resource-based activities such as transportation and storage, an entity can qualify as an MLP and not be taxed as a corporation. So the IRS treats shareholders of an MLP as partners, making the MLP itself a pass-through entity. That means that taxes are avoided at the corporate level, and investors avoid the double taxation of income. AMPLP holds all of its assets in domestic equities, offering a pure play on the U.S. MLP sector. Investors looking for steady and strong yields should give this particular product a closer look.

ESG Themes and Scores

5.45/10

ESG Rate

21.11%

Global Percentile

11.19%

Peer Percentile

Performance Data

	AMPLP	ETF Database Category Average	Factset Segment Average
1 Month	6.76%	10.16%	5.42%
3 Month	10.35%	11.75%	6.63%
YTD Return	9.06%	7.88%	5.81%
1 Year Return	8.22%	6.71%	6.13%
3 Year Return	16.98%	14.70%	8.85%
5 Year Return	22.01%	15.71%	10.33%

Top 5 Holdings

Symbol	Holding	% Assets
ET	Energy Transfer LP	12.90%
PAA	Plains All American Pipeline, L.P.	12.85%
EPD	Enterprise Products Partners L.P.	12.80%
SUN	Sunoco LP	12.68%
WES	Western Midstream Partners, LP	12.54%

Vitals

Issuer	SS&C
Brand	Alerian
Structure	ETF
Expense Ratio	0.85%
Inception	Aug 23, 2010
Index Tracked	Alerian MLP Infrastructure

ETF Database Themes

Category	MLPs
Asset Class	Equity
Asset Class Size	Multi-Cap
Asset Class Style	Blend
Region (General)	North America
Region (Specific)	U.S.

FactSet Classifications

Segment	Equity: U.S. MLPs
Category	Sector
Focus	Energy
Niche	MLPs
Strategy	Dividends
Weighting Scheme	Market Cap

