

# ENFR

## Alerian Energy Infrastructure ETF

### Fund Description

ENFR tracks an index of energy infrastructure companies in the US and Canada, weighted by market capitalization.

### FactSet Analyst Report

ENFR is among the first MLP ETFs to be structured as an open-end fund. This is accomplished by combining MLP exposure with MLP affiliates and other energy infrastructure companies. For RIC compliance, limited partnership units are allocated a fixed 25% of the portfolio. To be included in the underlying index, companies must have their principal office in the US or Canada and earn the majority of their cash flow from qualifying midstream activities, such as gathering and processing, liquefaction, pipeline transportation, rail terminaling, and storage. In addition, companies must meet minimum liquidity requirements for a certain period. The index is rebalanced quarterly. In all, ENFR therefore avoids the tax inefficiencies of the C-Corporation and ETN structures.