

# MLPB

## ETRACS Alerian MLP Infrastructure Index ETN Series B

### Fund Description

MLPB tracks a market-cap-weighted index of 25 North American energy infrastructure master limited partnerships.

### FactSet Analyst Report

MLPB tracks a popular MLP index. The note launched on Oct. 9, 2015 as a B Series companion to popular MLPI, providing more capacity for exposure to the same index. It is also a structural alternative to AMLP, which is a C-corp ETF that tracks the same infrastructure index. The roughly 25 companies in the index are all in our benchmark, but they have a narrower focus: MLPB holds only storage and transportation MLPs. The yield thrown off by the MLPs in the index is replicated with coupon payments from the ETN, which are taxed at ordinary income tax rates.

