

Tortoise Announces Constituent Changes Due to Corporate Action

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OVERLAND PARK, July 22, 2024 - [Tortoise](#) today announced that Equitrans Midstream Corp (NYSE:ETRN) will be removed from the Tortoise North American Pipeline IndexSM (TNAP) and the Tortoise Decarbonization Infrastructure IndexSM (DCRBN) as a result of the approved acquisition by [EQT Corp.](#) (NYSE:EQT). As a result of the acquisition, ETRN will be removed from both indices at market open on Monday, July 22, 2024.

ETRN will be removed from the Tortoise North American Pipeline IndexSM (TNAP) with a special rebalance.

Special rebalancing is not required for the Tortoise Decarbonization Infrastructure IndexSM (DCRBN). ETRN will be removed, and its weight distributed pro rata to remaining Index constituents.

About TIS Advisors

TIS Advisors provides research-driven indices that can be used as a realistic basis for exchange-traded products and thought leadership in the universe of essential assets. Its indices are intended to fill a void in the market and provide benchmarks and investable asset class universes for use by investment professionals, research analysts and industry executives to analyze relative performance as well as to provide a basis for passively managed exchange-traded products. To learn more, please visit www.tortoiseadvisors.com.

The Tortoise North American Pipeline IndexSM is a float-adjusted, capitalization weighted index of pipeline companies that are organized and have their principal place of business in the United States or Canada. A pipeline company is defined as a company that either 1) has been assigned a standard industrial classification ("SIC") system code that indicates the company operates in the energy pipeline industry or 2) has at least 50% of its assets, cash flow or revenue associated with the operation or ownership of energy pipelines. Pipeline companies engage in the business of transporting natural gas, crude oil and refined products, storing, gathering and processing such gas, oil and products and local gas distribution. The index includes pipeline companies structured as corporations, limited liability companies and master limited partnerships (MLPs).

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The Tortoise Decarbonization Infrastructure IndexSM is a float-adjusted, capitalization weighted index of decarbonizing infrastructure companies that are organized and have their principal place of business in the United States or Canada. We define a decarbonization infrastructure company as a company that primarily owns natural gas and/ or natural gas liquids infrastructure including pipelines and local distribution companies, electric generation, transmission and distribution, battery storage, electric charging infrastructure, residential rooftop solar facilities and/ or renewable fuels.

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