



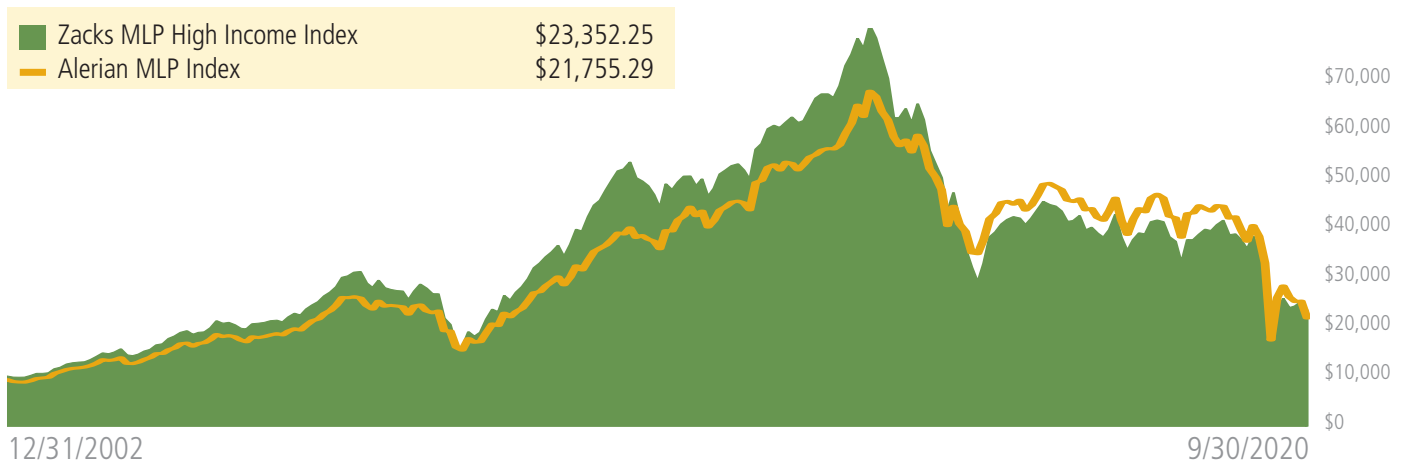
INDEX SERVICES
A DIVISION OF ZACKS
INVESTMENT MANAGEMENT

Zacks MLP High Income Index

DESCRIPTION:

The Zacks MLP High Income Index selects 25 Master Limited Partnerships (MLP) utilizing a methodology proprietary to Zacks. The objective of the Index is to select a group of MLPs with the potential for a relatively higher yield and outperform, on a risk adjusted basis, the S&P 500 Index and other benchmark indices. The Index constituent selection methodology utilizes multi-factor proprietary selection rules to identify those MLPs that offer the greatest yield by assessing various factors, including yield, liquidity, and relative value. The approach is specifically designed to enhance investment applications and investability. Index reconstitution will begin quarterly after the close of the last business day of January, April, July, and October.

Hypothetical Growth of \$10,000 Invested in Zacks MLP High Income Index and the S&P 500 Index



The chart illustrates the performance of a hypothetical \$10,000 investment made in the Zacks MLP High Income Index and the S&P 500 Index as of the market close on 12/31/2002. Assumes reinvestment of dividends and capital gains, but does not reflect the effect of any applicable sales charges. This chart does not imply any future performance. You cannot invest directly in the Index.

Performance as of 9/30/2020

	1 Month	3 Month (Cumulative)	YTD (as of 9/30/20)	1 Year (Annualized)	3 Year (Annualized)	5 Year (Annualized)	10 Year (Annualized)	Since Inception (Annualized)	Since Inception (Cumulative)
Zacks MLP Index	-6.99%	-2.05%	-38.86%	-39.64%	-17.04%	-11.55%	-5.74%	4.65%	133.52%
Alerian MLP Index	-13.62%	-16.32%	-46.23%	-48.42%	-20.79%	-11.61%	-4.18%	4.25%	117.55%

	Zacks MLP Index	Alerian MLP Index	Zacks MLP Index	Alerian MLP Index	Zacks MLP Index	Alerian MLP Index
2020*	-38.86%	-46.23%	2016	21.34%	2012	0.90%
2019	13.78%	6.29%	2015	-42.18%	2011	3.28%
2018	-16.98%	-12.42%	2014	-7.21%	2010	49.16%
2017	-9.09%	-6.52%	2013	34.78%	2009	101.20%
						75.64%

* January - September 2020

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ZAXLP

Zacks MLP High Income Index

All data as of 9/30/2020

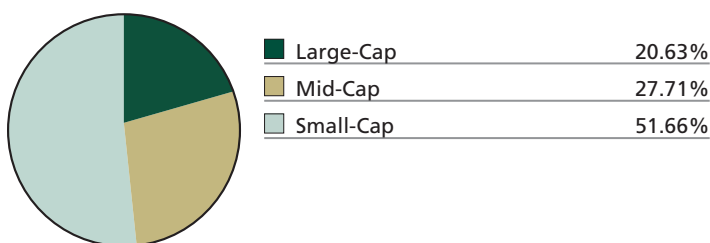
Index Construction

1. Potential Index constituents include all MLPs listed on at least one U.S. stock exchange.
2. Select MLPs that have a market capitalization of at least \$300,000,000 and a share price above \$10 per share
3. MLPs are ranked, using a quantitative rules-based methodology that includes liquidity, short interest, and dividend yield, from highest to lowest.
4. The Index is comprised of the 25 highest-ranking securities. The constituents are equal weighted.
5. The constituent selection process as well as the ranking, reconstitution, and rebalancing of the Index is repeated quarterly.

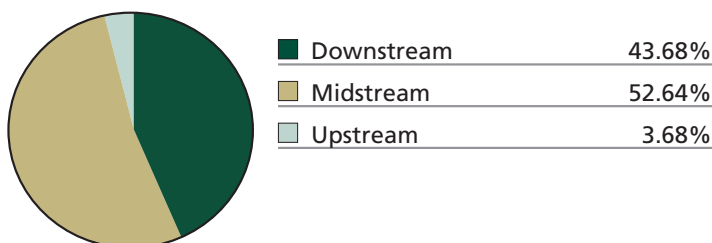
Benefits of Accessing MLPs

1. MLPs have historically exhibited low correlation to stocks and bonds
2. MLPs may provide attractive dividends to income oriented investors
3. Gain exposure to pipelines businesses that experience steady income from transport of oil, gasoline or natural gas and access to the U.S. energy infrastructure sector
4. MLPs combine the tax benefits of a limited partnership with the liquidity of publicly-traded securities.

Market Capitalization



MLP by Classification Breakdown



Top 10 Index Holdings

Company Name	Ticker	Weight
Suburban Propane Partners LP / Suburban Energy Finance Corporation	SPH	5.20%
Brookfield Renewable Partner S.L.P	BEP	5.17%
Brookfield Infrastructure Partners LP	BIP	4.82%
Enviva Partners LP / Enviva Partners Finance Corp	EVA	4.46%
Crossamerica Partners LP	CAPL	4.23%
Icahn Enterprises LP	IEP	4.20%
Sunoco LP / Sunoco Finance Corp	SUN	4.16%
CHENIERE ENERGY PARTNERS L P	CQP	4.16%
Knot Offshore Partners Lp	KNOP	4.16%
Westlake Chemical Partners LP	WLKP	4.16%

* Index holdings and sector allocations are subject to change and are not recommendations to buy or sell any security

Index Characteristics

Number of Positions	25
Largest Market Capitalization	\$34,515.30 million
Smallest Market Capitalization	\$272.22 million
Weighted Ave Market Capitalization	\$5,640.12 million
Dividend Yield	12.46%
Beta vs. Alerian MLP	0.96
Correlation vs. Alerian MLP	0.96

Disclosure:

ZAXLP Index (inception 12/31/2002) is comprised of 25 stocks selected, based on investment and other criteria, from a universe of Master Limited Partnerships (MLPs) listed on domestic exchanges. The MLPs are selected using a proprietary, quantitative rules-based methodology developed by Zacks Investment Management. You cannot invest directly in an Index. The volatility of the Index may be materially different from the individual performance obtained by a specific investor.

Past performance is no guarantee of future results. All investments involve risk including the loss of principal. The returns provided for each Zacks Index include hypothetical, back-tested data for periods prior to when the Index came to be in live production. Hypothetical returns for Zacks Indexes prior to the live production date are calculated using the same Zacks methodology; however, there are frequently significant differences between hypothetical performance results subsequently achieved by following a particular strategy. One of the limitations of hypothetical performance results is that they are prepared with the benefit of hindsight. In addition, hypothetical trading does not involve financial risk, and no hypothetical investment record can completely account for the impact of risks associated with actual investing. There are numerous other factors related to the markets in general or to the implementation of any specific investment strategy which cannot be fully accounted for in the preparation of hypothetical performance results and all of which can adversely affect actual trading results. The hypothetical performance results include the reinvestment of all dividends, interest, and capital gains.

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