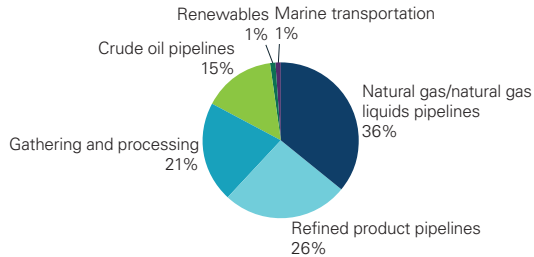
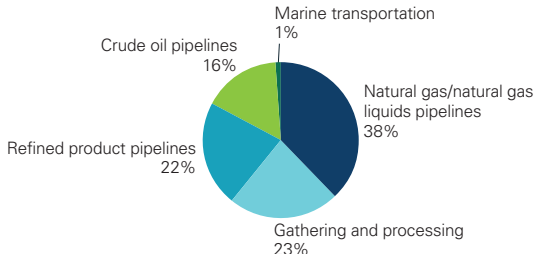


Tortoise Closed-End Fund Comparison

Tortoise specializes in essential assets and income. Tortoise invests in assets and services that serve essential needs in society and can also serve essential needs in clients' portfolios, such as diversification and income. Through a variety of investment vehicles, Tortoise provides access to a wide range of client solutions, focused on their evolving needs. Tortoise's energy investing expertise across the energy value chain, including infrastructure and MLPs, dates back more than 15 years.

Midstream closed-end funds

Name	NYSE ticker	Inception	Primary focus	Security type	Structure	Total assets (\$ millions)	Portfolio mix by asset type*	Suitable for IRAs?	Tax document
Tortoise Energy Infrastructure Corp.	TYG	2/2004	Midstream energy	Equity	C-corp	\$1,885		Yes	1099
Tortoise Midstream Energy Fund, Inc.	NTG	7/2010	Natural gas infrastructure	Equity	C-corp	\$1,326		Yes	1099

As of 12/31/2018
*As of 11/30/2018

Tortoise Closed-End Fund Comparison

Broader closed-end funds

Name	NYSE ticker	Inception	Primary focus	Security type	Structure	Total assets (\$ millions)	Portfolio mix by asset type*	Portfolio mix by structure*	Suitable for IRAs?	Tax document
Tortoise Power and Energy Infrastructure Fund, Inc.	TPZ	7/2009	Power and energy infrastructure companies	Fixed income and equity	RIC	\$184			Yes	1099
Tortoise Pipeline & Energy Fund, Inc.	TTP	10/2011	North American pipeline companies	Equity	RIC	\$201			Yes	1099
Tortoise Energy Independence Fund, Inc.	NDP	7/2012	North American oil and gas producers	Equity	RIC	\$144			Yes	1099

As of 12/31/2018
 *As of 11/30/2018

Disclaimer

Tortoise Capital Advisors, L.L.C. is the advisor to the funds. Tortoise Capital Advisors is an investment manager specializing in listed energy investments and is considered a pioneer in managing portfolios of MLP securities and other energy companies for individual, institutional and closed-end fund investors.

All investments involve risk, including loss of principal. You should consider the investment objective, risks, charges and expenses of any investment product before investing. For this and other important information, please refer to each fund's most recent prospectus, or as applicable, its most recent prospectus supplement and its accompanying prospectus, and read it carefully before investing. These materials can be obtained by visiting www.tortoiseadvisors.com or calling Tortoise at (866) 362-9331.

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