

Tortoise Closed-End Funds Balance Sheet (unaudited)

As of August 31, 2023



	<u>Tortoise Energy Infrastructure Corp.</u>	<u>Tortoise Midstream Energy Fund, Inc.</u>	<u>Tortoise Pipeline & Energy Fund, Inc.</u>	<u>Tortoise Energy Independence Fund, Inc.</u>	<u>Tortoise Power and Energy Infrastructure Fund, Inc.</u>	<u>Ecofin Sustainable and Social Impact Term Fund</u>
Investments	\$ 525,037,507	\$ 285,805,457	\$ 87,728,293	\$ 72,025,065	\$ 123,588,876	\$ 236,707,366
Cash and Cash Equivalents	248,568	328,520	249,474	291,026	245,693	554,879
Deferred Tax Asset	-	-	-	-	-	62,277
Other Assets	1,716,506	1,153,093	322,801	219,255	821,449	2,346,750
Total Assets	<u>527,002,581</u>	<u>287,287,070</u>	<u>88,300,568</u>	<u>72,535,346</u>	<u>124,656,018</u>	<u>239,671,272</u>
ST Borrowings	12,800,000	12,700,000	7,300,000	8,600,000	25,400,000	30,600,000
Senior Notes	71,952,000	32,149,733	3,942,857	-	-	-
MRP Shares	35,660,610	15,870,450	6,100,000	-	-	-
Total Leverage	<u>120,412,610</u>	<u>60,720,183</u>	<u>17,342,857</u>	<u>8,600,000</u>	<u>25,400,000</u>	<u>30,600,000</u>
Payable for Investments Purchased	-	-	-	-	-	-
Current Tax Liability	965,362	393,489	-	-	-	-
Other Liabilities	2,115,089	1,077,885	510,980	345,464	686,494	1,014,683
Net Assets	<u>\$ 403,509,520</u>	<u>\$ 225,095,513</u>	<u>\$ 70,446,731</u>	<u>\$ 63,589,882</u>	<u>\$ 98,569,524</u>	<u>\$ 208,056,589</u>
Shares outstanding	11,331,508	5,360,842	2,116,385	1,753,698	6,200,175	13,491,127
NAV per share	\$ 35.61	\$ 41.99	\$ 33.29	\$ 36.26	\$ 15.90	\$ 15.42

Tortoise Closed-End Funds
Statement of Operations (unaudited)

As of August 31, 2023



	Tortoise Energy Infrastructure Corp.	Tortoise Midstream Energy Fund, Inc.	Tortoise Pipeline & Energy Fund, Inc.	Tortoise Energy Independence Fund, Inc.	Tortoise Power and Energy Infrastructure Fund, Inc.	Ecofin Sustainable and Social Impact Term Fund
Investment Income						
Distributions from master limited partnerships	\$ 7,191,603	\$ 3,566,823	\$ 1,268,049	\$ 754,951	\$ 1,811,813	\$ 1,152,825
Dividends and distributions from common stock	12,572,643	8,521,133	2,867,591	1,581,707	1,427,444	3,869,571
Dividends and distributions from preferred stock	517,053	323,910	-	-	-	330,313
Dividends and distributions from affiliated investments	-	-	-	-	-	450,000
Less return of capital on distributions	(8,040,036)	(5,896,315)	(2,127,786)	(734,129)	(2,266,024)	(1,630,471)
Less foreign taxes withheld	-	(203,073)	(124,906)	(22,495)	(30,852)	(370,551)
Net dividends and distributions from investments	12,241,263	6,312,478	1,882,948	1,580,034	942,381	3,801,687
Interest income	42,994	31,494	13,796	14,661	2,469,934	4,394,309
Other income	3,394	15,014	-	-	-	-
Total Investment Income	12,287,651	6,358,986	1,896,744	1,594,695	3,412,315	8,195,996
Operating Expenses						
Advisory fees	3,892,800	2,015,077	721,468	557,466	863,737	2,476,268
Administrator fees	176,499	96,304	37,262	33,696	49,346	81,574
Professional fees	531,524	449,766	132,556	109,657	177,149	212,852
Directors fees	47,280	29,005	30,017	50,026	64,907	36,029
Stockholder communication expenses	79,165	74,060	43,734	26,837	55,786	29,508
Custodian fees and expenses	20,873	11,062	5,713	4,667	5,256	26,286
Fund accounting fees	47,240	35,016	20,493	19,868	20,906	24,191
Registration fees	20,822	22,360	18,748	20,091	25,515	21,619
Stock transfer agent fees	87,870	89,747	47,993	41,897	39,097	12,966
Other operating expenses	112,249	44,691	38,092	24,634	1,908	52,183
Total Operating Expenses	5,016,322	2,867,088	1,096,076	888,839	1,303,607	2,973,476
Leverage Expenses						
Interest expense	2,966,368	1,407,307	532,721	337,282	709,978	1,322,435
Distributions to mandatory redeemable preferred stockholders	918,784	419,082	220,407	-	-	-
Amortization of debt issuance costs	36,027	13,210	8,538	-	-	-
Other Leverage expenses	163,809	130,892	38,899	-	-	-
Total Leverage Expenses	4,084,988	1,970,491	800,565	337,282	709,978	1,322,435
Total Expenses	9,101,310	4,837,579	1,896,641	1,226,121	2,013,585	4,295,911
Less expense reimbursement by Advisor	-	-	(201,545)	(204,676)	-	-
Net Expenses	9,101,310	4,837,579	1,695,096	1,021,445	2,013,585	4,295,911
Net Investment Income, before Income Taxes	3,186,341	1,521,407	201,648	573,250	1,398,730	3,900,085
Deferred tax benefit	-	-	-	-	-	113,583
Net Investment Income	3,186,341	1,521,407	201,648	573,250	1,398,730	4,013,668
Realized and Unrealized Gain (Loss) on Investments and Foreign Currency						
Net realized gain (loss) on investments	6,216,974	3,007,324	2,292,933	886,406	2,151,300	(3,922,960)
Net realized gain on options	-	-	-	-	-	50,978
Net realized gain (loss) on foreign currency and translation of other assets and liabilities denominated in foreign currency	-	(2,146)	534	(149)	98	37,559
Net realized gain (loss), before income taxes	6,216,974	3,005,178	2,293,467	886,257	2,151,398	(3,834,423)
Current tax benefit	15,894,784	6,274,559	-	-	-	-
Net realized gain (loss)	22,111,758	9,279,737	2,293,467	886,257	2,151,398	(3,834,423)
Net change in unrealized appreciation (depreciation) of investments	(44,270,350)	(10,345,363)	(1,812,730)	(1,622,170)	2,633,295	(1,989,616)
Net change in unrealized appreciation (depreciation) of other assets and liabilities due to foreign currency translation	(95)	1,654	1,616	207	457	(3,183)
Net unrealized appreciation (depreciation)	(44,270,445)	(10,343,709)	(1,811,114)	(1,621,963)	2,633,752	(1,992,799)
Net Realized and Unrealized Gain (Loss)	(22,158,687)	(1,063,972)	482,353	(735,706)	4,785,150	(5,827,222)
Net Increase (Decrease) in Net Assets Applicable to Common Stockholders Resulting from Operations	\$ (18,972,346)	\$ 457,435	\$ 684,001	\$ (162,456)	\$ 6,183,880	\$ (1,813,554)

Tortoise Closed-End Funds

Schedule of Investments (unaudited)



As of August 31, 2023

Consolidated unaudited fund Schedule of Investments and Notes, as of quarter ended August 31, 2023, are published in the NPORT-P SEC filings. Filed on October 23, 2023 for each fund. Please reference the link(s) below:

Tortoise Energy Infrastructure Corp.

<https://www.sec.gov/Archives/edgar/data/1268533/000114554923062807/tyg.htm>

Tortoise Midstream Energy Fund, Inc.

<https://www.sec.gov/Archives/edgar/data/1490286/000114554923062806/ntg.htm>

Tortoise Pipeline & Energy Fund, Inc.

<https://www.sec.gov/Archives/edgar/data/1526329/000114554923062799/ttp.htm>

Tortoise Energy Independence Fund, Inc.

<https://www.sec.gov/Archives/edgar/data/1547158/000114554923062797/ndp.htm>

Tortoise Power and Energy Infrastructure Fund, Inc.

<https://www.sec.gov/Archives/edgar/data/1408201/000114554923062798/tpz.htm>

Ecofin Sustainable and Social Impact Term Fund

<https://www.sec.gov/Archives/edgar/data/1704299/000114554923062808/teaf.htm>
