

Tortoise Closed-End Funds

Balance Sheet (unaudited)

As of February 28, 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	\$ 569,851,753	\$ 290,308,158	\$ 87,123,477	\$ 67,426,740	\$ 119,677,028	\$ 242,627,570
Cash and Cash Equivalents	358,217	297,444	370,083	411,968	325,280	1,240,511
Receivable for Investments Sold	5,826,301	5,031,827	-	-	-	18,587
Other Assets	<u>1,487,744</u>	<u>1,045,052</u>	<u>401,188</u>	<u>221,682</u>	<u>789,003</u>	<u>2,117,486</u>
Total Assets	577,524,015	296,682,481	87,894,748	68,060,390	120,791,311	246,004,154
ST Borrowings	38,600,000	18,100,000	10,100,000	8,400,000	24,900,000	30,800,000
Senior Notes	71,952,000	32,149,733	3,942,857	-	-	-
MRP Shares	<u>35,660,610</u>	<u>15,870,450</u>	<u>6,100,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Leverage	146,212,610	66,120,183	20,142,857	8,400,000	24,900,000	30,800,000
Payable for Investments Purchased	5,838,624	4,521,021	-	-	-	-
Current Tax Liability	6,667,636	3,473,255	-	-	-	85,966
Other Liabilities	<u>2,006,244</u>	<u>1,013,114</u>	<u>487,867</u>	<u>298,899</u>	<u>523,760</u>	<u>954,799</u>
Net Assets	<u>\$ 416,798,901</u>	<u>\$ 221,554,908</u>	<u>\$ 67,264,024</u>	<u>\$ 59,361,491</u>	<u>\$ 95,367,551</u>	<u>\$ 214,163,389</u>
Shares outstanding	11,331,508	5,360,842	2,116,385	1,753,698	6,200,175	13,491,127
NAV per share	\$ 36.78	\$ 41.33	\$ 31.78	\$ 33.85	\$ 15.38	\$ 15.87

Tortoise Closed-End Funds
Statement of Operations (unaudited)

As of February 28, 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	\$ 2,315,031	\$ 1,157,552	\$ 435,950	\$ 247,870	\$ 599,074	\$ 396,030
Dividends and distributions from common stock	3,944,792	2,606,443	920,151	420,033	455,363	872,583
Dividends and distributions from preferred stock	112,473	-	-	-	-	90,625
Dividends and distributions from affiliated investments	-	-	-	-	-	450,000
Less return of capital on distributions	(3,290,256)	(2,236,906)	(821,858)	(265,050)	(809,800)	(886,750)
Less foreign taxes withheld	-	(55,486)	(38,761)	(6,685)	(10,179)	(92,433)
Net dividends and distributions from investments	3,082,040	1,471,603	495,482	396,168	234,458	830,055
Interest income	138,062	93,353	3,847	4,228	813,715	1,590,888
Other income	-	15,014	-	-	-	-
Total Investment Income	3,220,102	1,579,970	499,329	400,396	1,048,173	2,420,943
Operating Expenses						
Advisory fees	1,337,341	679,820	243,094	182,399	285,164	825,632
Administrator fees	58,200	31,173	12,179	10,442	15,621	28,190
Professional fees	97,028	52,858	49,410	33,333	60,398	56,854
Directors fees	22,045	30,680	19,677	19,676	30,674	30,676
Stockholder communication expenses	44,098	24,657	14,794	10,592	18,493	9,863
Custodian fees and expenses	7,401	3,701	1,971	1,967	1,971	9,845
Fund accounting fees	15,934	13,688	7,118	6,509	7,025	8,229
Registration fees	6,903	6,911	6,164	6,171	6,443	6,907
Stock transfer agent fees	29,589	29,587	259	3,875	6,200	3,705
Other operating expenses	44,765	18,187	9,830	8,866	7,578	9,356
Total Operating Expenses	1,663,304	891,262	364,496	283,830	439,567	989,257
Leverage Expenses						
Interest expense	1,115,726	481,328	177,681	76,271	215,721	397,824
Distributions to mandatory redeemable preferred stockholders	305,767	138,955	99,758	-	-	-
Amortization of debt issuance costs	13,870	4,460	2,804	-	-	-
Other Leverage expenses	46,200	38,745	4,578	-	-	-
Total Leverage Expenses	1,481,563	663,488	284,821	76,271	215,721	397,824
Total Expenses	3,144,867	1,554,750	649,317	360,101	655,288	1,387,081
Less expense reimbursement by Advisor	-	-	(70,732)	(59,976)	-	-
Net Expenses	3,144,867	1,554,750	578,585	300,125	655,288	1,387,081
Net Investment Income (Loss), before Income Taxes	75,235	25,220	(79,256)	100,271	392,885	1,033,862
Deferred tax benefit (expense)	-	-	-	-	-	(34,660)
Net Investment Income (Loss)	75,235	25,220	(79,256)	100,271	392,885	999,202
Realized and Unrealized Gain (Loss) on Investments and Foreign Currency						
Net realized gain (loss) on investments	3,950,933	2,417,972	250,689	128,640	645,594	(2,268,278)
Net realized gain on options	-	-	-	-	-	30,185
Net realized gain (loss) on foreign currency and translation of other assets and liabilities denominated in foreign currency	-	(2,146)	(510)	(114)	98	(8,360)
Net realized gain (loss), before income taxes	3,950,933	2,415,826	250,179	128,526	645,692	(2,246,453)
Current tax benefit	17,816,087	6,974,917	-	-	-	-
Income tax benefit, net	17,816,087	6,974,917	-	-	-	-
Net realized gain (loss)	21,767,020	9,390,743	250,179	128,526	645,692	(2,246,453)
Net change in unrealized depreciation of investments	(43,615,659)	(20,754,741)	(5,168,521)	(6,829,489)	(1,963,237)	(1,769,882)
Net change in unrealized appreciation of options	-	-	-	-	-	33,764
Net change in unrealized appreciation (depreciation) of other assets and liabilities due to foreign currency translation	(302)	(89)	1,557	186	456	(237)
Net unrealized depreciation	(43,615,961)	(20,754,830)	(5,166,964)	(6,829,303)	(1,962,781)	(1,736,355)
Net Realized and Unrealized Loss	(21,848,941)	(11,364,087)	(4,916,785)	(6,700,777)	(1,317,089)	(3,982,808)
Net Decrease in Net Assets Applicable to Common Stockholders Resulting from Operations	\$ (21,773,706)	\$ (11,338,867)	\$ (4,996,041)	\$ (6,600,506)	\$ (924,204)	\$ (2,983,606)

Tortoise Closed-End Funds

Schedule of Investments (unaudited)

As of February 28, 2023



Consolidated unaudited fund Schedule of Investments and Notes, as of quarter ended February 28, 2023, are published in the NPORT-P SEC filings. Filed on April 27, 2023 for each fund. Please reference the link(s) below:

Tortoise Energy Infrastructure Corp.

<https://www.sec.gov/Archives/edgar/data/1268533/000114554923025425/tyg.htm>

Tortoise Midstream Energy Fund, Inc.

<https://www.sec.gov/Archives/edgar/data/1490286/000114554923025426/ntg.htm>

Tortoise Pipeline & Energy Fund, Inc.

<https://www.sec.gov/Archives/edgar/data/1526329/000114554923025429/ttp.htm>

Tortoise Energy Independence Fund, Inc.

<https://www.sec.gov/Archives/edgar/data/1547158/000114554923025428/ndp.htm>

Tortoise Power and Energy Infrastructure Fund, Inc.

<https://www.sec.gov/Archives/edgar/data/1408201/000114554923025427/tpz.htm>

Ecofin Sustainable and Social Impact Term Fund

<https://www.sec.gov/Archives/edgar/data/1704299/000114554923025430/teaf.htm>
