Tortoise Capital

Tortoise Energy ETF (TNGY)

★★★★

Tortoise Energy ETF (TNGY) received a Four-Star Overall Morningstar Rating™ among 62 Energy Equity Funds (based on a weighted average of the fund's three-, five-, and ten-year risk-adjusted return measure, if applicable) as of 9/30/2026.

Our highest conviction investments across the energy value chain.

As of September 30, 2026

As a broad energy solution, TNGY is an actively managed ETF that offers real asset exposure across the full energy value chain. The strategy emphasizes natural gas, natural gas liquids (NGLs), and export infrastructure, sectors driving the next phase of global energy growth.

Investment Objective:

The Tortoise Energy ETF primarily seeks current income and secondarily seeks long-term capital appreciation.

ETF Information as of 9/30/2026

Ticker	TNGY
Inception Date	June 16, 2025
Benchmark	S&P 500® Total Return Index
CUSIP	890930209
Investment Advisor	Tortoise Capital Advisors, LLC.
Primary Exchange	NYSE
ETF Structure	Active
Lead Market Maker	GTS Mischler
NAV	$10.62
Income Distribution	Quarterly
Expense Ratio	0.85%
Total Assets	$545.3 million
Weighted Avg Market Cap	$102.9B

Portfolio Managers

Brian Kessens, CFA	Matthew Sallee, CFA
James Mick, CFA	Robert Thummel

The TNGY Advantage

Active Allocation Across Energy Value Chain

Unlike top-heavy or single subsector focuses, TNGY actively allocates across the entire energy value chain, with the ability to shift between equity and credit, across energy sub-sectors to capture our highest conviction opportunities across the broad energy sector while managing risk.

Positioned for What's Next

With a flexible allocation across commodities ranging from natural gas, NGLs, crude oil and nuclear, TNGY is aligned with long-term global trends in energy reliability, security, electrification, and industrial reshoring, not just oil prices.

Built for Income Opportunities

TNGY targets higher income than traditional energy ETFs by investing in cash-generative energy businesses and enhancing yield with covered calls and energy-related fixed income.

Real Asset Exposure with Inflation Alignment

By emphasizing investing in infrastructure with inflation-linked and fee-based cash flows, TNGY is more resilient than commodity-driven peers in both rising rate and risk-off environments.

Tax-Efficient Yield Delivery

Structured as a Regulated Investment Company (RIC), TNGY distributes income via a 1099 (no K-1s) and avoids the double taxation that affects C-Corp funds.

58%	$7.3 trillion	26
Active Share	Breadth of Universe	Number of Holdings

Performance as of 9/30/2026

Total return	QTD	Calendar YTD	1 year	3 year	5 year	10 year	Since inception of Predecessor Fund*
Market price	10.35%	21.26%	22.44%	18.31%	16.70%	8.20%	7.41%
NAV	10.51%	22.53%	21.90%	18.37%	16.74%	8.21%	7.42%
S&P 500® Total Return Index	2.30%	12.75%	15.74%	22.89%	13.79%	15.33%	14.21%

*Inception: 12/27/2010. The Tortoise Energy ETF ("TNGY") has assumed the performance history of Tortoise Energy Infrastructure and Income Fund ("INFIX", or the "Predecessor Fund"). The Predecessor Fund and the ETF have certain differences; the ETF will have the ability to invest more broadly across the energy sector; may invest to a greater degree in debt securities; and will be non-diversified, so will generally invest a greater portion of its assets in the securities of one or more issuers and will invest overall in a smaller number of issuers than a diversified fund. Thus, the Predecessor Fund's past performance is not indicative of how the Fund will, or is expected to, perform in the future.

Past performance is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. Returns less than one year are not annualized. NAV prices are used to calculate market price performance prior to the date when the fund first traded on the New York Stock Exchange. Market performance is determined using the bid/ask midpoint at 4:00pm Eastern time, when the NAV is typically calculated. Market performance does not represent the returns you would receive if you traded shares at other times. For the fund's most recent month end performance, please call (855) 994-4437.

As stated in the Prospectus, the total annual operating expenses are 0.85%.

As of March 30, 2026, TNGY, formally known as Tortoise Energy Fund, has been renamed Tortoise Energy ETF.

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Top 10 holdings as of 9/30/2026

1. Targa Resources Corp	8.0%	6. Diamondback Energy Inc	7.3%
2. Chevron Corp	7.9%	7. Valero Energy Corp	7.2%
3. Cheniere Energy, Inc.	7.8%	8. Exxonmobil Holdings Corp	5.2%
4. Marathon Petroleum Corp	7.7%	9. Williams Companies Inc	5.1%
5. Occidental Petroleum Corp	7.6%	10. Ovintiv Inc	4.3%
Total			**68.1%**

Fund holdings are subject to change at any time and should not be considered a recommendation to buy or sell any security.

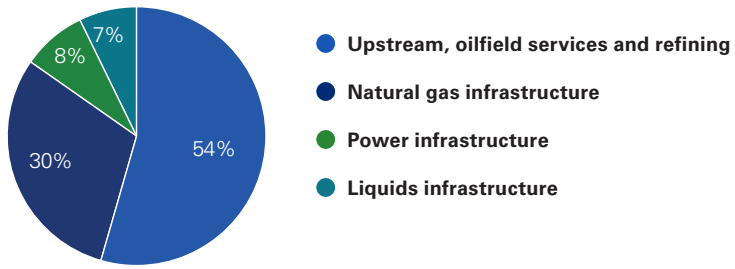
Capital Allocation Measures as of 9/30/2026

Effective Duration (yrs)	2.8
Effective Maturity (yrs)	7.7
Equity	99.3%
Fixed Income	0.0%
Cash	0.7%
Correlation Ratio to S&P 500® Total Return Index	-0.27

Yields as of 9/30/2026

30-Day SEC Yield*	1.40%
Distribution Rate**	4.20%

Portfolio Allocation as of 9/30/2026 (unaudited)



*The 30-Day SEC Yield reflects annualization of the fund's total net investment income per share for the 30-day period ended on the last day of the month. 30-Day SEC Yield is an annualized yield based on the most recent 30-day period.
**The distribution rate is computed as the cumulative distributions paid over the previous 12 months over NAV per share. Distributions include ordinary dividend, qualified dividend, capital gains, if any, and return of capital (ROC). ROC is not taxable when received; it reduces the shareholder's tax basis in the investment and is taxable when the shares are sold.

Important Information

Tortoise Capital Advisors, LLC. (TCA) is the adviser to the Tortoise Energy ETF.

This fact sheet must be preceded or accompanied by the current prospectus. Click here for current prospectus.

The S&P 500® Total Return Index is a total return index that reflects both changes in the prices of stocks in the S&P 500® Index as well as the reinvestment of the dividend income from its underlying stocks.A master limited partnership (MLP) is a limited partnership investment vehicle that is traded on public exchanges. MLPs are traded in units rather than shares and consist of a general partner and limited partners. There are certain tax advantages as well as opportunity for more liquidity. Natural gas liquid (NGL) is liquid or liquefied hydrocarbons produced in the manufacture, purification and stabilization of natural gas. Their characteristics vary, ranging from those of ethane, butane and propane to heavy oils. NGL's are either distilled with crude oil in refineries, blended with refined petroleum products or used directly depending on their characteristics.

The fund's strategy of concentrating its assets in the power and energy infrastructure industries means that the performance of the fund will be closely tied to the performance of these particular market sectors.

Shares of exchange-traded funds (ETFs) are not individually redeemable and owners of the shares may acquire those shares from the ETF and tender those shares for redemption to the ETF in Creation Units only, see the ETF prospectus for additional information regarding Creation Units. Investors may purchase or sell ETF shares throughout the day through any brokerage account, which will result in typical brokerage commissions.

Investing involves risk. Principal loss is possible. The fund is registered as a non-diversified, open-end management investment company under the 1940 Act. Accordingly, there are no regulatory limits under the 1940 Act on the number or size of securities that we hold, and we may invest more assets in fewer issuers compared to a diversified fund. An investment in MLP securities involves some risks that differ from the risks involved in an investment in the common stock of a corporation, including risks relating to the ownership structure of MLPs, the risk that MLPs might lose their partnership status for tax purposes and the risk that MLPs will not make distributions to holders (including us) at anticipated levels or with the expected tax character.

We may invest a portion of our assets in fixed income securities rated "investment grade" by nationally recognized statistical rating organizations ("NRSROs") or judged by our investment adviser, Tortoise Capital Advisors, L.L.C. (the "Adviser"), to be of comparable credit quality. Non-investment grade securities are rated Ba1 or lower by Moody's, BB+ or lower by S&P or BB or lower by Fitch or, if unrated, are determined by our Adviser to be of comparable credit quality. Investments in the securities of non-U.S. issuers may involve risks not ordinarily associated with investments in securities and instruments of U.S. issuers, including different accounting, auditing and financial standards, less government supervision and regulation, additional tax withholding and taxes, difficulty enforcing rights in foreign countries, less publicly available information, difficulty effecting transactions, higher expenses, and exchange rate risk.

Restricted securities (including Rule 144A securities) are less liquid than freely tradable securities because of statutory and contractual restrictions on resale. This lack of liquidity creates special risks for us. Rule 144A provides an exemption from the registration requirements of the Securities Act of 1933 (the "1933 Act"), for the resale of certain restricted securities to qualified institutional buyers, such as the fund. We cannot guarantee that our covered call option strategy will be effective. There are several risks associated with transactions in options on securities. For example, the significant differences between the securities and options markets could result in an imperfect correlation between these markets. Certain securities may trade less frequently than those of larger companies that have larger market capitalizations.

There is no guarantee the fund will pay distributions in the future and distributions, if any, may be less than the current distribution.

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Important Information

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The Morningstar Rating™ for funds, or "star rating," is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds and separate accounts) with at least a three-year history without adjustment for sales load. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive five stars, the next 22.5% receive four stars, the next 35% receive three stars, the next 22.5% receive two stars, and the bottom 10% receive one star. The Overall Morningstar Rating™ for a managed product is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating™ metrics. The weights are: 100% three-year rating for 36 - 59 months of total returns, 60% five-year rating/40% three-year rating for 60 - 119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. As of 9/30/2026, TNGY was rated against 62 Energy Equity Funds over the three-year period, 57 funds over the five-year period, and 55 over the 10-year period. TNGY received four stars for the three-year period, three stars for the five-year period and four stars for the ten-year period. Past performance is no guarantee of future results.

Nothing on this fact sheet should be considered a solicitation to buy or an offer to sell any shares of the portfolio in any jurisdiction where the offer or solicitation would be unlawful under the securities laws of such jurisdiction. Nothing contained in this communication constitutes tax, legal or investment advice. Investors must consult their tax advisor or legal counsel for advice and information concerning their particular situation.

Quasar Distributors, LLC, distributor

• NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

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