

# TPZ

## Tortoise Power and Energy Infrastructure Fund

### Fund Description

TPZ is an actively managed ETF that invests in income-producing equity and fixed income securities, primarily in power and energy infrastructure companies in the United States.

### FactSet Analyst Report

TPZ invests in equity and fixed income securities, mainly in power and energy infrastructure companies that are expected to provide consistent income regardless of the economic cycle. The fund invests in companies that use long-lived assets for the generation, transmission, and distribution of electric power and oil & gas, as well as infrastructure for water treatment, waste management, electric and heating systems, and renewable and clean energy. Fixed income investments may be of any maturity, comprising up to 50% of the portfolio. The fund caps junk bonds to 25%, MLPs to 25%, and non-US issuers to 10%. In addition, the actively managed fund employs a covered call strategy against select equity positions at the advisers discretion. Starting with \$313 million in assets, the ETF is the product of the merger of three closed-end funds: Tortoise Power and Energy Infrastructure (TPZ), Tortoise Energy Independence Fund, Inc. (NDP), and Tortoise Pipeline & Energy Fund, Inc.



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