

Tortoise MLP & Pipeline Fund Distribution Summary

						The per share characterization on shareholder 1099-DIV is reflected below	
						Total Ordinary Dividends	Qualified Dividends
Type	Distribution / Share	Record Date	Ex-Date	Payable Date		per share Box 1a	per share Box 1b
Investor Class Shares	0.0652711	12/27/11	12/28/11	12/28/11		0.0652711	0.0590573
Institutional Class Shares	0.0711017	12/27/11	12/28/11	12/28/11		0.0711017	0.0643328

Box 1b: Qualified dividends are taxed at the reduced capital gains tax rates if the stockholder meets the holding period requirements