

# [***Tortoise MLP Fund, Inc. Provides Unaudited Balance Sheet Information and Asset Coverage Ratio Update as of Sept. 30, 2015***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:5H29-02Y1-DXY3-03YD-00000-00&context=1516831)

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**Body**

Tortoise MLP Fund, Inc. (NYSE: NTG) today announced that as of Sept. 30, 2015, the company's unaudited total assets were approximately $1.5 billion and its unaudited net asset value was $870.7 million, or $18.52 per share.

As of Sept. 30, 2015, the company was in compliance with its asset coverage ratios under the Investment Company Act of 1940 (the 1940 Act) and basic maintenance covenants. The company's asset coverage ratio under the 1940 Act with respect to senior securities representing indebtedness was 330 percent, and its coverage ratio for preferred shares was 271 percent. For more information on calculation of coverage ratios, please refer to the company's most recent applicable prospectus.

"Especially in this volatile market ***environment***, we will continue to closely monitor asset coverage ratios and take steps, as prudent, to maintain adequate cushion over coverage requirements" said Managing Director, and closed-end fund CEO, Brad Adams. "The conservative nature in which we manage our funds allows us to take a measured, low-impact approach. We maintain our conviction for the MLP sector in which we invest, and believe that the fundamentals remain strong."

Tortoise Managing Director and Portfolio Manager Matt Sallee recorded a special edition of our weekly podcast today providing thoughts on the broad energy and midstream sectors. Listen to the podcast [*here*](http://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Fwww2.montageinvestments.com%2Fe%2F51822%2Fnit9Cf-9co8%2F4n9cx8%2F178592309&esheet=51193473&newsitemid=20151001007003&lan=en-US&anchor=here&index=1&md5=007480ece69fea9990c363d6539f6ed5) or download   [*here*](http://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fitunes.apple.com%2Fus%2Fpodcast%2Ftortoise-quicktake-podcasts%2Fid1042052904%3Fmt%3D2%26ign-mpt%3Duo%253D4&esheet=51193473&newsitemid=20151001007003&lan=en-US&anchor=here&index=2&md5=d827b91b7e35d0e840afd89f14fe66d8) .

Set forth below is a summary of the company's preliminary unaudited balance sheet at Sept. 30, 2015 and a summary of its top 10 holdings.

Unaudited balance sheet

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | (in Millions) |  | Per Share |
| Investments |  | $1,466.4 |  | $ 31.20 |
| Cash and Cash Equivalents |  | 0.1 |  | 0.00 |
| Receivable for Investments Sold |  | 2.5 |  | 0.05 |
| Other Assets |  | 1.4 |  | 0.03 |
| Total Assets |  | 1,470.4 |  | 31.28 |
| Credit Facility Borrowings |  | 70.1 |  | 1.49 |
| Senior Notes |  | 348.0 |  | 7.40 |
| Preferred Stock |  | 90.0 |  | 1.92 |
| Total Leverage |  | 508.1 |  | 10.81 |
| Other Liabilities |  | 5.9 |  | 0.13 |
| Deferred Tax Liability |  | 85.7 |  | 1.82 |
| Net Assets |  | $870.7 |  | $ 18.52 |
| 47.00 million common shares currently outstanding. |  |  |  |  |

Top 10 holdings (as of Sept. 30, 2015)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Name |  | MarketValue(in Millions) |  | % ofInvestmentSecurities(1) |  |
| Enterprise Products Partners L.P. |  | $ 144.8 |  | 9.9% |  |
| Energy Transfer Partners, L.P. |  | 140.3 |  | 9.6% |  |
| Spectra Energy Partners, LP |  | 138.9 |  | 9.5% |  |
| ONEOK Partners, L.P. |  | 84.6 |  | 5.8% |  |
| Buckeye Partners, L.P. |  | 77.0 |  | 5.2% |  |
| EQT Midstream Partners, LP |  | 75.7 |  | 5.2% |  |
| Williams Partners L.P. |  | 74.5 |  | 5.1% |  |
| MarkWest Energy Partners, L.P. |  | 73.4 |  | 5.0% |  |
| Western Gas Partners, LP |  | 69.0 |  | 4.7% |  |
| Plains All American Pipeline, L.P. |  | 65.2 |  | 4.4% |  |
| Total |  | $943.4 |  | 64.4% |  |
| (1) Percent of Investments and Cash Equivalents. |  |  |  |  |  |

Quarterly call

Tortoise will host its third quarter combined closed-end fund quarterly call on Oct. 28, 2015 at 3 pm central time to discuss the energy sector and provide an update on its closed-end fund investment strategies.

Toll Free Dial-In Number: 877-407-9210Replay Number: 877-660-6853Conference ID: 13604902

About Tortoise MLP Fund, Inc.

Tortoise MLP Fund, Inc. owns a portfolio of master limited partnership (MLP) investments in the energy infrastructure sector, with an emphasis on natural gas infrastructure MLPs. Tortoise MLP Fund, Inc.'s objective is to provide its stockholders a high level of total return with an emphasis on current distributions.

About Tortoise Capital Advisors, L.L.C.

Tortoise Capital Advisors, L.L.C. is an investment manager specializing in energy investments. As of Aug. 31, 2015, the adviser had approximately $15.6 billion of assets under management across the energy value chain in listed closed-end funds, mutual funds, private funds and separate accounts. For more information, visit [*www.tortoiseadvisors.com*](http://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Fwww.tortoiseadvisors.com%2F&esheet=51193473&newsitemid=20151001007003&lan=en-US&anchor=www.tortoiseadvisors.com&index=3&md5=83cacae9af575f93b7db2a9b7169cc89) .

Safe harbor statement

This press release shall not constitute an offer to sell or a solicitation to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer or solicitation or sale would be unlawful prior to registration or qualification under the laws of such state or jurisdiction.

Forward-looking statement

This press release contains certain statements that may include "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, included herein are "forward-looking statements." Although the Company and Tortoise Capital Advisors believe the expectations reflected in these forward-looking statements are reasonable, they do involve assumptions, risks and uncertainties, and these expectations may prove to be incorrect. Actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of factors, including those discussed in the Company's reports that are filed with the Securities and Exchange Commission. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Other than as required by law, the Company and Tortoise Capital Advisors do not assume a duty to update any forward-looking statement.

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