

## **TSIFX Update**

**October 23, 2025**

As initially disclosed in the October 14, 2025, update, the Tax-Exempt Private Credit Fund (TSIFX) is currently under contract to divest the entirety of its remaining portfolio holdings after receiving multiple indications of interest and multiple bids.

Following a comprehensive review of all bids received, the highest offer available was approved, which reflects prevailing market conditions as well as the current financial position of the portfolio holdings and the Fund.

The sale of the assets is still expected to close prior to November 30, with a final liquidating distribution to shareholders shortly thereafter.

---

For additional details, please refer to the fund's [prospectus supplement](#). Should you have further questions, feel free to reach out at (855-822-3863) or [info@tortoisecapital.com](mailto:info@tortoisecapital.com).

### **Disclosures**

**This FAQ must be preceded or accompanied by the current prospectus. [Click here for current prospectus](#).**

Tortoise Capital Advisors, L.L.C. is the adviser to the fund. Investing involves risk of loss, including principal loss.

Quasar Distributors, LLC, distributor

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