



TPZ
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Tortoise Power and Energy Infrastructure Fund, Inc.

August 2010



We invest primarily in securities issued by power and energy infrastructure companies. Our investment goal is to provide our stockholders a high level of current income, with a secondary objective of capital appreciation. We invest in a portfolio of companies focused solely on the power and energy infrastructure sectors. These companies exhibit defensive characteristics and provide stability throughout economic cycles.

Fund At A Glance

(at 7/31/10 unless otherwise noted) (unaudited)

Total Assets (Including leverage)	\$198.5 million
Stock Price	\$.21.91
NAV	\$.23.16
Management Fee ⁽¹⁾	0.95%
Shares Outstanding	6.9 million
Average Daily Trading Volume (since inception)	.50,900
Inception Date	July 29, 2009
Total Return ⁽²⁾	
Year to Date	12.7%
12 months	17.29%
Since Inception ⁽³⁾	17.2%

⁽¹⁾ The Adviser has agreed to a fee waiver of 0.15% of Managed Assets from the close of the offering on 7/31/09 to 12/31/10, 0.10% of Managed Assets from 1/1/11 through 12/31/11, and 0.05% of Managed Assets from 1/1/12 through 12/31/12.

⁽²⁾ Source: Bloomberg. Assumes reinvestment of distributions into security. Total return does not reflect brokerage commissions. For current TPZ total return performance information, please visit www.tortoiseadvisors.com.

⁽³⁾ Inception Date: July 31, 2009. Annualized since inception.

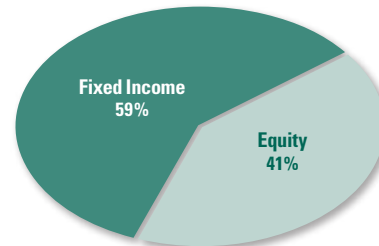
Top 10 Holdings (as of 7/31/10)

Holding ⁽¹⁾	Percentage of Investment Securities ⁽²⁾
Kinder Morgan Management, LLC (equity)	8.4%
Enbridge Energy Management, L.L.C. (equity)	7.8%
Inergy, L.P. (equity)	4.3%
Midcontinent Express Pipeline LLC (fixed income)	3.3%
NRG Energy, Inc. (fixed income)	3.2%
Source Gas LLC (fixed income)	2.9%
Duncan Energy Partners L.P. (equity)	2.9%
TransCanada Pipelines Limited (fixed income)	2.8%
Energy Transfer Partners, L.P. (equity)	2.8%
PPL Capital Funding, Inc. (fixed income)	2.7%
Top 10 Holdings as a % of Investment Securities	41.1%

⁽¹⁾ Portfolio composition is subject to change due to ongoing management of the fund. References to specific securities or sectors should not be construed as a recommendation by the fund or its adviser.

⁽²⁾ Percent of investments and cash equivalents.

Capital Structure Allocation* (as of 5/31/10)



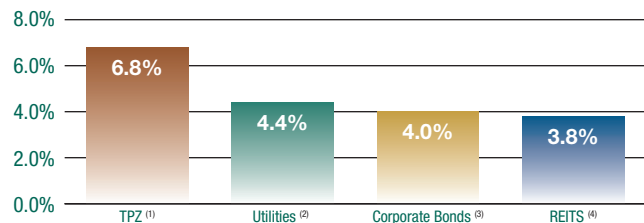
* At least 60% of TPZ's total assets will consist of fixed-income securities at time of purchase.

Bond Durations* (as of May 31, 2010)

Duration	% of Bond Holdings (Market Value)
0–3 Years	7.6%
3–5 Years	21.8%
5–7 Years	61.9%
7–10 Years	8.7%

* Assumes call date for hybrid bonds.

Distribution Yield Comparison



⁽¹⁾ Based on the 7/30/10 distribution paid and the 7/30/10 closing market price.

⁽²⁾ As of 7/29/10. Dow Jones Utility Average Index.

⁽³⁾ As of 7/31/10. Merrill Lynch U.S. Corporate Master Index.

⁽⁴⁾ As of 7/31/10. FTSE NAREIT Equity REIT Index.

Distributions

On August 9, 2010, TPZ declared its monthly distributions for the fourth fiscal quarter 2010 as set forth below.

Month	Ex-Date	Record Date	Payable Date	Per Share Amount
Sept.	9/21/10	9/23/10	9/30/10	\$0.1250
Oct.	10/20/10	10/22/10	10/29/10	\$0.1250
Nov.	11/18/10	11/22/10	11/30/10	\$0.1250



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(NYSE: TPZ)

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TPZ focuses on power and energy infrastructure sectors that are core to all infrastructure assets

Targeted Investment Characteristics

- Essential Infrastructure Assets
- High Current Yield
- Predictable Revenues
- Stable Cost Structures
- High Barriers to Entry
- Long-Lived Assets
- Experienced, Operations-Focused Management Teams

Power Infrastructure – The ownership and operation of asset systems that provide electric power generation (including renewable energy), transmission and distribution.

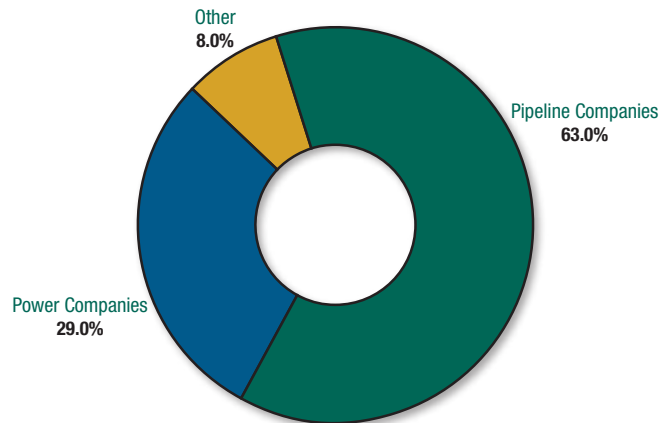
Energy Infrastructure – The ownership and operation of a network of pipeline assets to transport, store, gather and/or process crude oil, refined petroleum products (including biodiesel and ethanol), natural gas or natural gas liquids.

Institutionally-Accepted Asset Class

TPZ seeks to provide retail investors access to an institutionally-accepted infrastructure asset class. Increasingly, institutions have allocated a portion of their investment portfolio to infrastructure due to its desirable investment characteristics, which include:

- Long-term stable asset class with low historical volatility;
- Attractive risk-adjusted returns;
- Investment diversification through low historical correlation with other asset classes; and
- A potential inflation hedge through equity investments.

Portfolio Allocation (as of 5/31/10)



% of Portfolio*

Energy Infrastructure – 71%

Power Infrastructure – 29%

* As of May 31, 2010.

Note: Allocation to MLP securities will not exceed 25% of total assets at time of incurrence.

Disclaimer

Shares of closed-end funds frequently trade at a market price that is below their net asset value. Leverage creates risks which may adversely affect return, including the likelihood of greater volatility of net asset value and market price of common shares.

This data is provided for information only and is not intended for trading purposes. Closed-end funds, unlike open-end funds, typically are not continuously offered. After their initial offering, common shares are sold on the open market through a stock exchange. You should consider the investment objective, risks, charges and expenses of the fund carefully before investing. For this and other important information, please refer to the fund's prospectus and read it carefully before investing. For additional information call Tortoise Capital Advisors, LLC, the fund adviser, at (866) 362-9331.

This fact sheet shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the securities in any state or jurisdiction in which such offer or sale is not permitted.