



## Tortoise Capital Resources Corp.



**Tortoise Capital Resources Corp.** is an energy infrastructure asset financing company that provides capital to pipeline, storage and power transmission operators. We seek to provide our stockholders an attractive risk-adjusted total return, with an emphasis on distributions and distribution growth. TTO's portfolio includes companies and real assets with long-term, stable cash flows, limited commodity price sensitivity,

and growth opportunities.

### Our Manager

TTO is managed by Corridor InfraTrust Management, LLC, an investment manager specializing in financing the acquisition or development of real property infrastructure assets. The management team has extensive experience in energy operations, energy portfolio management, and capital markets. For more information, visit [www.corridortrust.com](http://www.corridortrust.com).

Tortoise Capital Advisors, L.L.C. provides TTO certain securities focused investment services necessary to evaluate, monitor and liquidate TTO's remaining securities portfolio and certain operational (i.e. non-investment) services.

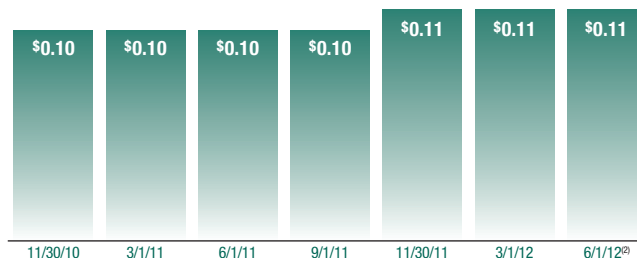
### Company At A Glance

*(at 2/29/12 unless otherwise noted)*

Stockholders' Equity	\$95.2 million
Stock Price (4/30/12)	\$8.43
52 Week Range (4/30/12)	\$6.94 - \$9.15
Book Value	\$10.37
Shares Outstanding	9.2 million
52 Week Average Daily Trading Volume (4/30/12)	22,900
IPO Date	Feb. 2, 2007

**Past performance is no guarantee of future results.**

### Distribution History<sup>(1)</sup>



<sup>(1)</sup> Distributions to common stockholders for 2011 were 100% qualified dividend income. Tax characterization of 2012 distributions will be determined after the completion of TTO's fiscal year. See TTO's complete distribution history and tax information at [www.tortoiseadvisors.com](http://www.tortoiseadvisors.com) for more details.

<sup>(2)</sup> Distribution to be paid on 6/1/12.

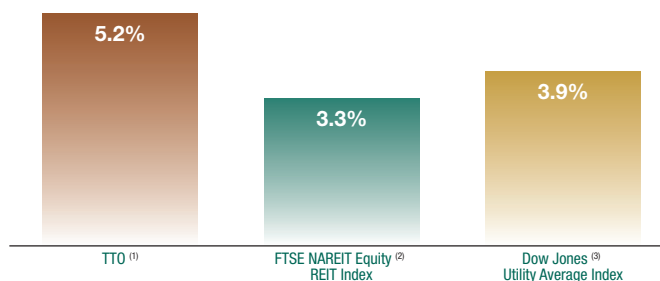
### Total Returns<sup>(1)</sup> Based on Market Price as of 4/30/12

Time Period	YTD through 4/30/12	12 months through 4/30/12	5 years through 4/30/12	Since Inception <sup>(2)</sup>
<b>Total Return</b>	5.9%	4.3%	(7.3)%	(3.5)%

<sup>(1)</sup> Source: Bloomberg. Assumes reinvestment of distributions into security. Total return does not reflect brokerage commissions. For current TTO total return performance information, please visit [www.tortoiseadvisors.com](http://www.tortoiseadvisors.com).

<sup>(2)</sup> Inception date: Feb. 2, 2007. Annualized since inception.

### Distribution Rate Comparison



<sup>(1)</sup> Based on 6/1/12 expected distribution and 4/30/12 closing market price.

<sup>(2)</sup> As of 4/30/12. The FTSE NAREIT Equity REIT Index is an unmanaged capitalization-weighted index of all equity real estate investment trusts. It is not possible to invest directly in an index. Includes return of capital component, if any.

<sup>(3)</sup> As of 4/30/12. The Dow Jones Utility Average Index is an unmanaged price-weighted index composed of stocks of 15 utility companies listed on the New York Stock Exchange. It is not possible to invest directly in an index.

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### Investor Inquiries

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## Tortoise Capital Resources Corp.

### Investment Criteria

We strive to make quality investments that provide attractive, risk-adjusted total return, with an emphasis on distributions and distribution growth. We focus our investments primarily in real property assets that we expect to lease to quality operators in return for regular rental payments.

We invest in real property energy infrastructure assets with:

- Long-lives and stable cash flows
- Proven management teams
- Limited commodity price sensitivity
- Limited technological risk
- Growth opportunities

### REIT Transition Timeline

<b>May 7, 2012</b>	Proxy sent to shareholders to approve a change in Article of Incorporation
<b>February 6, 2012</b>	TTO declares dividend of \$0.11 per share for total distribution of \$1.0M
<b>Dec. 1, 2011</b>	Retain Corridor InfraTrust Management as primary manager
<b>November 30, 2011</b>	Consolidation of financial statements in 10-K in accordance with general corporate reporting guidelines versus AICPA Investment Audit Guide
<b>Sept. 21, 2011</b>	Effectively convert shelf registration from form N-2 to form S-3 to allow flexibility in raising capital
<b>Sept. 21, 2011</b>	Withdrawal of election to be regulated as a BDC
<b>June 30, 2011</b>	Acquire first energy infrastructure real property energy asset
<b>April 8, 2011</b>	Receive shareholder approval to authorize board to withdraw election to be regulated as a Business Development Company

#### Upcoming

- Annual Shareholder Meeting — June 6, 2012
- Effective Shelf Registration
- Acquire sufficient REIT qualifying energy assets
- Elect, for taxes purposes to be treated as a REIT
- Liquidate securities portfolio when prudent and necessary

### Portfolio Holdings (as of 2/29/12)<sup>1</sup>

	% of Invested Assets
Publicly Traded MLP Securities	30.80%
High Sierra Energy (Private Securities)	30.07%
Eastern Interconnect Project (Real Property)	16.37%
Lightfoot Capital Partners (Private Securities)	9.80%
VantaCore Partners, LP (Private Securities)	8.99%
Mowood, LLC (Wholly-owned) <sup>2</sup>	3.93%
Lonestar (Private Securities)	0.04%

<sup>(1)</sup> Percentages are based on the fair value of securities and book value of real assets as a percentage of invested assets, excluding short-term investments as of Feb. 29, 2012. Does not include changes to the portfolio after Feb. 29, 2012.

<sup>(2)</sup> Mowood, LLC is consolidated on our balance sheet as of Nov. 30, 2011 (in prior periods it was reported at fair value) and consists primarily of property, plant and equipment; shown here as a percentage of TTO's invested assets.

### Disclaimer

*Past performance is no guarantee of future results. Total return and market value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only. Due to market volatility, current performance may be lower or higher than the figures shown.*

*Leverage creates risks which may adversely affect return, including the likelihood of greater volatility of net asset value and market price of common shares, and fluctuations in distribution rates on any preferred shares.*

*This data is provided for information only and is not intended for trading purposes. You should consider the investment objective, risks, charges and expenses of the company carefully before investing. For this and other important information, please refer to the prospectus and read it carefully before investing. For additional information call (866) 362-9331.*

*This fact sheet shall not constitute an offer to sell or a solicitation 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.*

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