

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
Tortoise North American Pipeline Fund			
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
Shobana Gopal	913-981-1020	sgopal@tortoiseadvisors.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and Zip code of contact	
Tortoise Capital Advisors, 11550 Ash Street, Suite 300		Leawood, KS 66211	
<b>8</b> Date of action		<b>9</b> Classification and description	
11/30/2016		Nontaxable Return of Capital Distribution	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
611776204	N/A	TPYP	N/A

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ Tortoise North American Pipeline Fund paid a nontaxable return of capital distribution on the dates listed below to shareholders of record on the dates listed below.

Record Date: 03/24/2016	Ex-Date: 03/22/2016	
Record Date: 06/23/2016	Ex-Date: 06/21/2016	
Record Date: 09/22/2016	Ex-Date: 09/20/2016	

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The total nontaxable return of capital portion of the dividend paid to shareholders of record on the dates listed below is .22622644 per share.

Record Date: 03/24/2016	Ex-Date: 03/22/2016	.07309920 per share
Record Date: 06/23/2016	Ex-Date: 06/21/2016	.08002804 per share
Record Date: 09/22/2016	Ex-Date: 09/20/2016	.07309920 per share

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The tax basis of the shareholders of record for each dividend is lowered by the per share return of capital amount noted above. The rate was determined in accordance to IRC §301 and §316.

