

Tortoise QuickTake

Social Infrastructure Podcast



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Welcome to the Tortoise QuickTake podcast. Thank you for joining us. Today, senior members of Tortoise provide a timely update on trending topics in the market.

Mike Kelnosky: Hello, I'm Mike Kelnosky, client portfolio manager of the social infrastructure platform at Tortoise. Today, I am joined by managing directors, Jeremy Goff and David Sifford. We're going to discuss the growth of the platform here at Tortoise, how the team is structured and their respective areas of expertise for each of the team members. So Jeremy, can you please start today by describing the team's expansion?

Jeremy Goff: Hi Mike. I am happy to. So, David Sifford, who is here with us today, recently joined us a managing director and will co-lead the platform alongside myself, with particular focus on leading the team of originators that we've built here over the last months. As part of that buildout of the team of originators, we've added Brandon DeBenedet who joined the team as a deal originator and structurer. Brandon was previously a senior vice president in D.A. Davidson's Fixed Income Capital Markets Division and has worked in public finance for more than a decade as a banker in the higher education, healthcare, housing, municipal and non-profit space. Other recent hires in that group include David Roeder who is also joining us as a deal originator and structurer. Mr. Roeder brings more than 20 years of experience to the team. Alongside that is Maneesh Jhunjhunwala who has joined us as part of our credit research team and has more than 25 years of experience in finance and banking. Nancy Midden who also joined us this year, as dedicated legal counsel for the platform. And these new additions enhance an already established team including Garey Fuqua, Sandra Matthews, Michael Sanchez, Osaze Romany and Emmanuel Emah-Emeni as well as the platform's client portfolio manager, yourself Mike.

Mike Kelnosky: Can't forget him! Thank you Jeremy. It sounds like it has been an exciting year for the platform. David, can you share a little bit about your background and what brought you to Tortoise?

David Sifford: Sure. Before this I was at EPR Properties. I was lucky to head up a team that took a platform from about \$300 million when I joined to \$1.6 billion. So what's similar about here is we've already got a platform established and it's allows me to have a hand in building another platform out, albeit across a wider range of investments. That's what brought me here.

Mike Kelnosky: Well, thank you for that. I'd like to discuss the originators that will be reporting to you and their focus areas within the social infrastructure sector. Could you give us a sense of their areas of expertise?

David Sifford: So from previous experience I came from the education piece where I had a large expertise in charter schools but then also we worked in early education and private schools. Garey Fuqua has an expertise in charters schools and senior living. Brandon has an expertise in senior living and affordable housing and David Roeder has an expertise project finance and infrastructure.

Mike Kelnosky: So can you help us understand David, how this team structure gives us a competitive advantage in the marketplace?

David Sifford: So when we built out this team we decided to focus on talent and expertise. In our opinion it's kind of the only way to launch something new in an effective manner. So a more traditional approach would have us be seeking out individuals in a geographic basis which is a little less about expertise in a given sector. And so, although we may eventually grow to something that more resembles a traditional kind of platform, I don't think we'll ever abandon the expertise as our first approach in building out the team.

Mike Kelnosky: That's great. Thank you very much. So, Jeremy, as we close, how do you see the team expanding and how do you see the platform evolving in the future?

Jeremy Goff: I think it's a great question. As we continue to expand the team, I think as we look into the next 12 months we'll be really focusing on our credit and surveillance portions of the platform. So adding more credit analysts to support the

originators in the field. And then surveillance for post-investment support will probably be the major focus over the next 6-12 months. In terms of how the platform itself is going to evolve. I think our real focus is going to be on expanding our product offering. So continuing to grow the interval fund, expanding into a second private fund and focusing on the SMA wrapper as well. We're really excited about all the team growth and all the expertise that's joining the platform and we really look forward to bringing more exciting products to the investors going forward

Mike Kelnosky: Well thank you both Jeremy and David for your time today. To learn more about Tortoise's social infrastructure platform, please visit tortoiseadvisors.com.

Thank you for joining us. And stay tuned for our next cast. Have topics you want covered or other feedback to share? Write us at info@tortoiseadvisors.com.

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