

Capital Link 12th Annual Closed-End Funds and Global ETFs Forum

Wednesday, April 24, 2013
Metropolitan Club, New York City

In Cooperation With



Global Lead Sponsor



Our fund managers' most useful tool

No. 5: A shared cup of tea.

When researching Asian investment opportunities, we prefer to interview face-to-face.



Aberdeen Closed-End Funds

In Asian markets, you have to do your own due diligence and discovery. Not just take someone else's word for it. That's why it's important to have people locally, on the ground, researching markets and companies first hand.

We believe Asia represents one of the world's strongest and growing economic regions and the prospects for income and appreciation have never looked better.

At Aberdeen, we only do our own research and our fund managers are based in the regions where we invest.

But it takes more than an understanding of the big picture to appreciate the diverse range of investment opportunities in Asia, as we've discovered over many cups of tea.

Aberdeen's Asia-Pacific and global closed-end funds listed in the U.S. are:

- Aberdeen Asia-Pacific Income Fund, Inc. (FAX)*
- Aberdeen Australia Equity Fund, Inc. (IAF)
- Aberdeen Emerging Markets Smaller Company Opportunities Fund, Inc.**
- Aberdeen Global Income Fund, Inc. (FCO)*
- Aberdeen Indonesia Fund, Inc. (IF)
- The Asia Tigers Fund, Inc. (GRR)
- The Greater China Fund, Inc. (GCH)
- The India Fund, Inc. (IFN)
- The Singapore Fund, Inc. (SGF)

For more information, contact our Investor Relations Team at 800-522-5465 or e-mail InvestorRelations@aberndeen-asset.com.

www.aberndeen-asset.us/cef



*Investors should consider a fund's investment objectives, risks, charges and expenses carefully before investing. A copy of the prospectus for Aberdeen Asia-Pacific Income Fund, Inc. and Aberdeen Global Income Fund, Inc. that contains this and other information about the fund may be obtained by calling 866-839-5205. Please read the prospectus carefully before investing. Investing in funds involves risk, including possible loss of principal.**As of 03/15/2013, Fund name changed from Aberdeen Emerging Markets Telecommunications and Infrastructure Fund, Inc. Closed-end funds have a one-time initial public offering and then are subsequently traded on the secondary market through one of the stock exchanges. The investment return and principal value will fluctuate so that an investor's shares may be worth more or less than the original cost. Shares of closed-end funds may trade above (a premium) or below (a discount) the net asset value (NAV) of the fund's portfolio. Past performance does not guarantee future results. Foreign securities are more volatile, harder to price and less liquid than U.S. securities. These risks may be enhanced in emerging market countries. Concentrating investments in a single country, region or industry may subject a fund to greater price volatility and risk of loss than more diverse funds. Aberdeen Asset Management Inc., 1735 Market Street, 32nd Floor, Philadelphia, PA 19103. NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE

Capital Link Forum

12th Annual Closed-End Funds and Global ETFs Forum

Wednesday, April 24, 2013
Metropolitan Club, New York City



CELEBRATING TWELVE YEARS OF PRODUCING THE PREMIER CLOSED-END FUND & ETF INDUSTRY FORUM “Raising Awareness of Closed-End Funds and ETFs to a Wider Audience”

2013 is proving to be a strong year for the broader market and for Closed-End Funds and ETFs. Six new Closed-End Funds had their Initial Public Offering during the first quarter of 2013 raising in excess of \$6 billion, while global assets in ETF and ETPs surpassed \$2 trillion.

In today's market environment, against the backdrop of a slow economic recovery and a robust stock market, it is critical to maintain a regular flow of information and provide a platform where CEF and ETF investors and industry participants can exchange views and information on the development and outlook of these products and the overall markets.

With our 12-year track record, Capital Link's Forum facilitates an effective interaction among a diversified audience, including institutional investors, registered investment advisors, financial planners, private bankers, securities analysts, retail and institutional financial advisors, industry specialists and analysts, in addition to the financial press and media.

We express our appreciation to our sponsors and participants whose support and active participation has enabled us to deliver, year after year, an event that is viewed as a uniquely powerful and effective educational, informational, and marketing forum with exceptional networking opportunities. Our Forum is one of the most anticipated industry events every year, the “meeting place for CEFs and ETFs.”

Our long-established relationship with stock exchanges, financial analysts, major brokerage firms, and financial advisors—who are all actively involved with CEFs and ETFs—as well as our partnership with major financial media publications, ensure a Forum agenda that covers leading-edge thought leadership on the latest and most interesting topics. They also ensure attendance by a large and high caliber investor group and continuing and extensive publicity after the event.

Capital Link has made a strategic commitment to raise visibility for CEFs and ETFs to a wider audience goes. Besides our Annual Forum, we have put together a unique platform that also includes our CEF and ETF websites, interviews, webinars, market reports and newsletters. Our two internet portals (www.cefforum.com and www.etfforum.com) are dedicated to providing free news and data as well as the latest in fund commentary and analysis. Information is contributed by some of the leading analysts and experts. Our webinar series (<http://webinars.capitallink.com>) provide presentations on CEF and ETF topics from leading industry experts and fund sponsors on a regular basis.

Lastly, our **Annual Closed End Funds & ETFs Fund and Analyst Awards** aim to identify and recognize fund sponsors and executives who consistently apply high standards of financial disclosure, investor and shareholder relations, and innovation. Furthermore, award recipients also include firms and analysts for their research coverage of the CEF and ETF sectors. The awards are based on nominations by a committee of CEF and ETF analysts, fund sponsors, and market experts. Capital Link is not a part of the nominating committee, and award recipients are traditionally published in **Barron's**.

A testimony to the success of our Forum is not only the growing attendance, but also the enduring relationships we have built and maintained with CEF and ETF analysts and CEF and ETF sponsors, who continue to participate in our Forum every year and who significantly contribute to its success. In this context, we would give particular thanks to **Aberdeen Asset Management** for their commitment as Global Lead Sponsor of the Forum. We would also like to offer exceptional thanks to the **New York Stock Exchange** for their lasting cooperation with Capital Link across many areas and sectors. We additionally express sincere thanks and appreciation to all other sponsors and media partners whose participation has led to the success of this Forum series. .

Thank you for your continued support.

Sincerely,
Nicolas Bornozis
President



Capital Link, Inc.

Linking Shipping and Investors Across the Globe
Excellence in Investor Relations and Financial Communications

www.capitallink.com www.capitallinkforum.com www.capitallinkshipping.com
New York – London – Athens

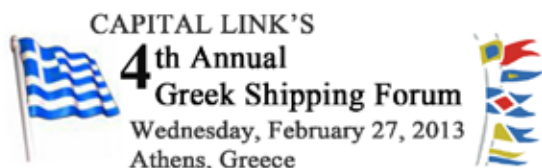
7:30 am - 8:00 am	REGISTRATION				
MORNING SESSIONS					
	Welcome Remarks		Nicolas Bornozis, <i>President - Capital Link, Inc.</i>		
8:00 am - 8:20 am	Opening Address: “The State of the CEF Industry in 2013”		John Calamos, <i>CEO & Global Co-CIO - Calamos Investments</i>		
8:20 am - 8:40 am	Opening Address: “The State of the ETF/ETP Industry in 2013”		Dodd Kittsley, <i>Director, Global Head of ETP Research - BlackRock</i>		
West Lounge (First Floor)			James Room (Second Floor)		
FIXED INCOME INVESTING Michael Jabara, <i>Vice President, Head of Exchange traded funds & Closed-End Funds Research - Morgan Stanley Smith Barney</i>			THE ENERGY RENAISSANCE & MLPs Elias Lanik, <i>Closed-End Fund & Exchange Traded Fund Research - Bank of America Merrill Lynch</i>		
8:40 am - 9:00 am	A Recap & Outlook on TIPS Securities & Inflation	Peter Stutz, <i>Portfolio Manager, Research Analyst - Western Asset</i>	8:40 am - 9:20 am	The Energy Renaissance: Investing Across the Entire Energy Value Chain	Jerry Swank, <i>Founder, Managing Partner & CIO - Swank Capital & The Cushing Funds</i>
9:00 am - 9:20 am	Active Cash Management: Cash & Short Duration Investments	Jerome Schneider, <i>Managing Director, Head of Short-Term & Funding Desk - PIMCO</i>			Daniel Spears, <i>Partner & Portfolio Manager - The Cushing Funds</i>
9:20 am - 9:40 am	Active Management: The Benefits in High-Yield & Senior Loan ETFs	William Housey, <i>Senior Portfolio Manager, Leveraged Finance Investment Team - First Trust Advisors</i>	9:20 am - 9:40 am	The Shale Revolution: What it Means for MLPs	Kevin McCarthy, <i>Chairman, President & CEO - Kayne Anderson</i>
9:40 am - 10:00 am	Opportunities in Credit - A Focus on Senior Loans	Larry Holzenthaler, <i>Analyst - Symphony Asset Management</i>	9:40 am - 10:00 am	Investment Alternatives & Strategies in the MLP Sector through CEFs & ETFs	Kenny Feng, <i>President & CEO - Alerian</i>
INTERNATIONAL INVESTING Alex Reiss, <i>Vice President, Closed-End Fund Research - Stifel Nicolaus</i>			FIXED INCOME INVESTING Mariana Bush, <i>Closed-End Fund & Exchange Traded Funds Research - Wells Fargo Advisors</i>		
10:00 am - 10:20 am	The Mexico Fund	Eduardo Solano, <i>Investor Relations VP - The Mexico Fund, Inc.</i>	10:00 am - 10:20 am	Innovation in Fixed Income Products	Steve Laipply, <i>Director, Model Based Fixed Income Portfolio Management Group - BlackRock</i>
10:20 am - 10:40 am	Emerging Markets	James Upton, <i>Managing Director, Senior Portfolio Manager & COO - Morgan Stanley</i>	10:20 am - 10:40 am	Investment Opportunities in Municipal Bonds	Philip Condon, <i>Head of Fixed Income U.S., Head of Municipal Bond Portfolio Management - Deutsche Asset & Wealth Management</i>
10:40 am - 11:20 am	“The Case for Asian Fixed Income”	Donald Amstad, <i>Director - Aberdeen Asset Management Asia</i>	10:40 am - 11:20 am	Preferred Securities - Potential for High Income with Attractive Relative Value	William Scapell, <i>SVP, Director of Fixed Income & Portfolio Manager - Cohen & Steers</i>
11:20 am - 11:40 am	Investment Opportunities in European Equities	David Wertheim, <i>Senior Investment Specialist Equities & Commodities - Deutsche Asset & Wealth Management</i>	11:20 am - 11:40 am	Senior Loan Portfolio Market	Dan Norman, <i>Managing Director & US Investment Management Senior Loan Group - ING</i>

West Lounge (First Floor)			James Room (Second Floor)		
11:40 am - 12:00 pm	Mexico: The Smart Alternative Investment	<ul style="list-style-type: none">• Maria Eugenia Pichardo, <i>Senior Portfolio Manager - Mexico Equity and Income Fund, Inc.</i>• Roberto Barrera, <i>Senior Portfolio Strategies - Pichardo Asset Management</i>• José Arnulfo Rodriguez, <i>Senior Debt Strategies - Citibank Banamex</i>	THE USE OF LEVERAGE & CEFs		
		Moderator: <ul style="list-style-type: none">• Yuriy Layvand, <i>Director, Fund & Asset Manager Group - Fitch Ratings</i> Panelists: <ul style="list-style-type: none">• Gregory Fayvilevich, <i>Director, Fund & Asset Manager Group - Fitch Ratings</i>• Brad Adams, <i>Managing Director - Tortoise Capital Advisors</i>• William Meyers, <i>Managing Director, Product Development - Nuveen Investments</i>• Andrew Hanson, <i>Managing Director, Head of Debt Private Placements - Morgan Stanley</i>			
EQUITY & TOTAL RETURN INVESTING John Duggan, <i>Executive Director, Closed-End Fund Trading Desk Strategist - Oppenheimer & Co.</i>			11:40 am - 12:20 pm	The Use of Leverage in CEFs	
12:00 pm - 12:20 pm	Global Listed Infrastructure & MLPs	Benjamin Morton, <i>SVP, Portfolio Manager - Cohen & Steers</i>			
12:20 pm - 12:40 pm	The Energy Renaissance & Upstream Income Opportunities	Jerry Swank, <i>Founder, Managing Partner & CIO - Swank Capital & The Cushing Funds</i>	CURRENCY HEDGING		
		Daniel Spears, <i>Partner & Portfolio Manager - The Cushing Funds</i>	12:20 pm - 12:40 pm	The Case For Currency Hedging	Martin Kremenstein, <i>Americas Head of Passive Investments - db X-Trackers</i>
LUNCHEON & KEYNOTE ADDRESS					
1:00 pm - 2:00 pm	“Bridging the Transparency Gap: The Importance of Investor Relations” <i>Piers Currie</i> <i>Group Head of Brand - Aberdeen Asset Management</i> Introductory Remarks by Laura Morrison <i>SVP, Global Index & Exchange Traded Products - NYSE Euronext</i>				
2:00 pm - 2:30 pm	Closed End Fund, ETF & Analyst Awards				

PREVIOUS EVENT PHOTOS



AFTERNOON SESSIONS				
INDUSTRY ROUNDTABLE				
2:40 pm - 3:20 pm	Closed-End Fund Industry Roundtable			
<p>Moderator: Michael Taggart, <i>Director, US Closed-End Fund Research - Morningstar, Inc.</i></p> <p>Panelists:</p> <ul style="list-style-type: none">• Robert Bush, <i>SVP - Calamos Investments</i>• Robert Ionescu, <i>Director & Senior Closed-End Fund Product Specialist - Legg Mason & Co.</i>• Jonathan Isaac, <i>VP, Director of Product Management - Eaton Vance</i>• Anne Kritzmire, <i>Managing Director, Global Structured Products Marketing - Nuveen Investments</i>				
West Lounge (First Floor)			James Room (Second Floor)	
RISK MITIGATION STRATEGIES Jon Maier, <i>Head of ETF Strategy - Bank of America Merrill Lynch</i>			INVESTING FOR YIELD THROUGH ETPS	
3:20 pm - 3:40 pm	Minimum Volatility Exposure to the Equity Markets	Joseph Nelesen, <i>Director, iShares Product Research & Development - BlackRock</i>	3:20 pm - 4:00 pm	Yield Solutions: Alternative Strategies using ETPs
3:40 pm - 4:00 pm	Equity Volatility Management	Matthew Moran, <i>VP, Business Development - Chicago Board Options Exchange (CBOE)</i>	<p>Moderator: Jeanene Timberlake, <i>Managing Editor - Wall Street Letter</i></p> <p>Panelists:</p> <ul style="list-style-type: none">• Joseph Becker, <i>Senior Fixed & Equity Income Product Strategist - Invesco PowerShares Capital Management LLC</i>• Michael Akins, <i>Portfolio Manager - ALPS ETF Trust</i>• James Pacetti, <i>Director of Business Development - S-Network Global Indexes</i>• Doug Bond, <i>Executive Vice President, Portfolio Manager - Cohen & Steers</i>• Michael Jabara, <i>Vice President, Head of Exchange Traded Funds & Closed-End Funds Research - Morgan Stanley Smith Barney</i>	
COMMODITIES & PRECIOUS METALS Jon Maier, <i>Head of ETF Strategy - Bank of America Merrill Lynch</i>			CAPITAL RAISING & DISTRIBUTION FOR CEFs & ETFs	
4:00 pm - 4:20 pm	Outlook for Precious Metals	William Rhind, <i>Managing Director - ETF Securities (US) LLC</i>	4:00 pm – 4:40 pm	Using Permanent Capital to Effectively Deliver Alternative Income Strategies
4:20 pm - 4:40 pm	GLDI: Generating Yield on Gold	Gregory King, <i>Director - Credit Suisse</i>	<p>Moderator: Steven Baffico, <i>Managing Partner & CFO - Four Wood Capital Partners</i></p> <p>Panelists:</p> <ul style="list-style-type: none">• Michael McGrath, <i>Partner - Perella Weinberg Partners</i>• Ted Smith, <i>Head of U.S. Intermediary Distribution - Ashmore Investment Management UK</i>• Corrado Russo, <i>Managing Director, Real Estate Securities - Timbercreek Asset Management</i>• Michael Lehmann, <i>Portfolio Manager - Third Avenue Management</i>	
4:40 pm - 5:00 pm	Commodity ETFs	John Hyland, <i>CIO – United States Commodity Funds LLC</i>		
INDUSTRY ROUNDTABLE				
5:00 pm - 5:40 pm	ETP/ETF Industry Roundtable			
<p>Moderator: Scott Burns, <i>Director of Fund Research – Morningstar, Inc.</i></p> <p>Panelist:</p> <ul style="list-style-type: none">• Matt Hougan, <i>President, ETF Analytics & Global Head of Editorial - Index Universe / ETF Analytics</i>• Edward McRedmond, <i>SVP, Portfolio Strategies - Invesco PowerShares Capital Management LLC</i>• Paul Lohrey, <i>Managing Director, Head of iShares Global Investment Group – BlackRock</i>• Deborah Fuhr, <i>Partner & Co-Founder - ETFGI</i>				
6:00 pm - 7:00 pm	COCKTAIL RECEPTION			



CAPITAL LINK'S

4th Annual Greek Shipping Forum

Wednesday, February 27, 2013
Athens, Greece

Greek shipping remains important to the maritime economy despite recent hurdles in the markets. This event will not only cover the latest developments and trends in international trade, dry bulk commodities, and the energy markets, but also review the various funding alternatives for raising capital among listed and private shipping companies. To enhance your knowledge of shipping across all sectors, please attend.



CAPITAL LINK'S

CSR Forum

*CSR as a Competitive Advantage
in Finance & Investing*

Wednesday, March 13, 2013 - New York City

With the rise in regulatory bodies measuring CSR's progress and success, as well as the unprecedented diversification across different industries and sectors, selecting a responsible course that caters to a company's individual CSR needs is difficult. This event will demonstrate how an effective brand of CSR not only depends on assessing the applicability and practical benefits of CSR, but also how companies communicate the value of CSR to investors.

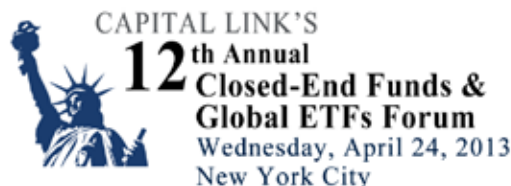


CAPITAL LINK'S

7th Annual Invest in International Shipping Forum

Thursday, March 21, 2013
New York City

The seventh installment of the Invest in International Shipping Forums, this investor-focused event allows a platform for high-level executives and shipping companies to share and examine the shipping markets in light of annual results. Institutional investors and analysts, financial advisors, bankers, financial media, and other qualified investors will be in attendance.

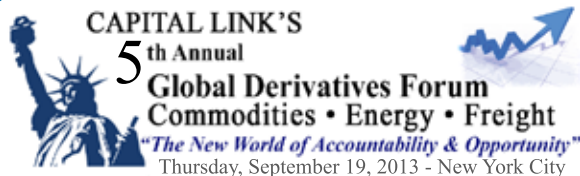


CAPITAL LINK'S

12th Annual Closed-End Funds & Global ETFs Forum

Wednesday, April 24, 2013
New York City

This annual event, playing host to 1,000 attendees every year, will not only address the benefits and challenges associated with using closed-end funds (CEFs) and ETFs, but will also present a networking platform for financial advisors, financial planners, institutional investors, fund and asset managers, analysts, other well management professionals, and major financial media.



CAPITAL LINK'S

5th Annual Global Derivatives Forum Commodities • Energy • Freight

"The New World of Accountability & Opportunity"
Thursday, September 19, 2013 - New York City

As the global derivatives market undergoes further economic and regulatory changes, the ability to effectively manage risks is becoming paramount, and the need for global collaboration is heightening. The fifth in its series, this program will feature a distinguished list of speakers who will provide a unique and insightful global perspective on commodities, energy, and freight derivatives.



CAPITAL LINK'S

6th Annual International Shipping & Marine Services Forum

Thursday, September 26, 2013
London Stock Exchange

In cooperation with the LSE, this event provides investors with a comprehensive review of various shipping markets to investment communities in the UK and throughout Europe. Shipowners, shipping executives, institutional investors, research analysts, industry experts, commercial and investment bankers, risk advisors, private equity and venture capital firms, high-net worth investors, and financial media attend this London forum every year.



CAPITAL LINK'S

3rd Annual Shipping & Offshore CSR Forum

Thursday, October 24, 2013

With greater industry sophistication, awareness, and expectations, corporate social responsibility (CSR) is an increasingly important issue that shipping and offshore companies cannot afford to ignore. This forum will explore how companies can keep a competitive advantage in terms of gaining market share, attracting top talent, and preserving employee retention by adopting CSR policies.



CAPITAL LINK'S

15th Annual Investor Forum - Greece

December 18, 2013 - New York City

U.S. and Greek businesses and investment communities will discuss the latest trends in the capital and stock markets while covering topics ranging from shipping, information technology, energy, banking, and finance to telecommunications and real estate. This event receives annual support from the NYSE Euronext and is held under the auspices of the Ministry for Development, Competitiveness, Infrastructure, Transport & Networks.

CEF AWARDS

NOMINATING COMMITTEE

Herbert Blank, Senior Consultant - S-Network Global Indexes

Mariana Bush, Closed-End Funds & Exchange Traded Funds Research - Wells Fargo Advisors

John Duggan, Executive Director, Closed-End Fund Trading Desk Strategist - Oppenheimer & Co.

Dennis Emanuel, Advisor

Cecilia Gondor, Executive Vice President - Thomas J. Herzfeld Advisors

Michael Jabara, Vice President, Head of Exchange Traded Fund (ETF) & Closed End Funds Research - Morgan Stanley Smith Barney

Elias Lanik, Closed-End Fund & Exchange Traded Fund Research - Bank of America Merrill Lynch

Paul LaRosa, Executive Managing Director, Capital Markets Syndicate, Chief Market Technician - Maxim Group LLC

Sangeeta Marfatia, Director, Closed End Fund Research - UBS Wealth management Research

Frank Mastromauro III, Closed End Fund Product Manager - RBC Wealth Management

Paul Mazzilli, Fund Consultant & Senior Advisor

Alex Reiss, Vice President, Closed-End Fund Research - Stifel Nicolaus

Ryan Shugrue, Investment Analyst - Janney Montgomery Scott

Michael Taggart, Associate Director Closed-End Fund Research - Morningstar, Inc.

Jeff Tjornehoj, Head of Lipper Americas Research - Thomson Reuters

Introduction by:

Nicolas Bornozis, President, Capital Link, Inc.

MOST INNOVATIVE CLOSED-END FUND IN 2012

To the Fund Sponsor who came up with the most innovative product in 2012

Winner:

- **PIMCO Dynamic Income Fund (PDI)**

BEST SHAREHOLDER RELATIONS BY A NON-US EQUITY FUND FAMILY IN 2012

To the Fund Sponsor who practices best financial disclosure and is proactive in shareholder communications.

Winner:

- **Aberdeen Asset Management**

BEST SHAREHOLDER RELATIONS BY A US EQUITY FUND FAMILY IN 2012

To the Fund Sponsor who practices best financial disclosure and is proactive in shareholder communication.

Winner:

- **Nuveen Investments**

BEST SHAREHOLDER RELATIONS BY A FIXED INCOME FUND FAMILY IN 2012

To the Fund Sponsor who practices best financial disclosure and is proactive in shareholder communications.

Winner:

- **Nuveen Investments**

BEST INVESTOR RELATIONS CLOSED-END FUND WEBSITE IN 2012

To the Fund Sponsor who maintains the most informative and user friendly financial website

Winner:

- **Nuveen Investments**

FOR CONTRIBUTION TO THE CLOSED-END FUND SECTOR IN 2012

Awarded to an individual for his/her contribution to the Closed-End Fund sector in 2012

Winner:

- **Jeff Margolin, Senior Vice President & Closed-End Fund Analyst - First Trust Advisors**

ETP/ETF AWARDS

NOMINATING COMMITTEE

Eric Balchunas, ETF Analyst - Bloomberg ETF Data

Kate Bernhardt, Investment Analyst - Janney Montgomery Scott

Herbert Blank, Senior Consultant - S-Network Global Indexes

Mariana Bush, Closed-End Funds & Exchange Traded Funds Research - Wells Fargo Advisors

John Duggan, Executive Director, Closed-End Fund Trading Desk Strategist - Oppenheimer & Co.

Dennis Emanuel, Advisor

Deborah Fuhr, Partner & Co-Founder - ETFGI

Lois Gregson, Head of ETFs – Stifel Nicolaus

Matt Hougan, Executive Vice President, Global Head of Content - IndexUniverse

Michael Jabara, Vice President, Head of Exchange Traded Fund (ETF) & Closed End Funds Research - Morgan Stanley Smith Barney

Ben Johnson, Director of Passive Funds Research - Morningstar, Inc.

Phil Mackintosh, Head of Trading Strategy - Credit Suisse

Jon Maier, Head of ETF Strategy - Bank of America Merrill Lynch

Paul Mazzilli, Fund Consultant & Senior Advisor

Fred Meissner, CMT, Founder & President - The FRED Report

Kristoph Rollenhagen, Advisor

Jeff Tjornehoj, Head of Lipper Americas Research - Thomson Reuters

Darren Young, Senior Product Manager, Exchange Traded Products - RBC Wealth Management

Introduction by:

Nicolas Bornozis, President, Capital Link, Inc.

MOST INNOVATIVE EXCHANGE-TRADED PRODUCT IN 2012

To the Fund Sponsor who came up with the most innovative product in 2012

Winner:

- **PIMCO Total Return ETF (BOND)**

BEST SHAREHOLDER RELATIONS BY AN ETP SPONSOR IN 2012

To the Fund Sponsor who practices best financial disclosure and is proactive in shareholder communications.

Winner:

- **iShares / BlackRock**

BEST INVESTOR RELATIONS WEBSITE IN 2012

To the Fund Sponsor who maintains the most informative and user friendly financial website

Winner:

- **iShares / BlackRock**

FOR MOST INNOVATIVE INDEX / INDEX BASED ETP IN 2012

To the Fund Sponsor who came up with the most innovative index/index based ETP in 2012

Winner:

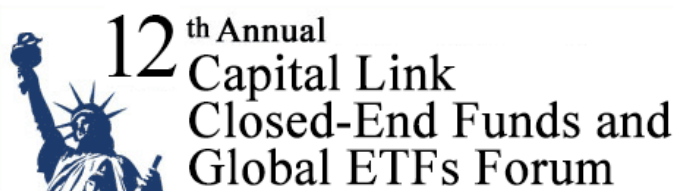
- **iShares / Morningstar Multi Asset Income Index Fund (IYLD)**

FOR CONTRIBUTION TO THE EXCHANGE-TRADED FUND SECTOR IN 2012

Awarded to an individual for his/her contribution to the ETF sector in 2012

Winner:

- **Ed McRedmond**, Senior Vice President , Institutional & Portfolio Strategies - Invesco PowerShares



Wednesday, April 24, 2013
The Metropolitan Club, One East 60th St., New York City

CEF ANALYST AWARDS

NOMINATING COMMITTEE

Jay Aronowitz, Head of Mutual Fund Product Management
- John Hancock Funds

Steven Baffico, Managing Partner & CEO - Four Wood
Capital Partners

Douglas Beck, President of DWS Funds & Head of Product
Management, Americas - Deutsche Asset & Wealth
Management

Doug Bond, Executive Vice President, Portfolio Manager -
Cohen & Steers

Robert Bush, Senior Vice President, Director of Closed End
Fund Products - Calamos Investments

Jonathan Diorio, Director - BlackRock

Allison duPont, Senior Funds Marketing Manager US -
Aberdeen Asset Management

Martha Douvogiannis, Vice President, Product Manager,
Closed End Funds - Allianz Global Investors

Kevin McNally, Director of Closed-End Funds - ALPS Fund
Distributors

Robert Ionescu, Director & Senior CEF Product Specialist -
Legg Mason

Jonathan Isaac, Vice President, Director of Product
Management - Eaton Vance Investment Managers

Pamela Kearney, Director, Investor Relations - Tortoise
Capital Advisors

William Korver, Director - Guggenheim Investments

David Lamb, Senior Vice President, Global Structured
Products - Nuveen Investments

Yuriy Layvand, Fund & Asset Manager Rating Group - Fitch
Ratings

Derryk Madsen, Director, Head of Strategic Relationships -
Salient Partners

Anthony Maltese, Vice President, Closed End Fund
Specialist - Neuberger Berman

Jeff Margolin, Senior Vice President & Closed-End Fund
Analyst - First Trust Advisors

Mehul Merchant, Vice President Structured Assets &
Alternatives - ING Investment Management

Michael Nakano, Product Manager, Closed End & Fixed
Income Funds - Morgan Stanley Investment Management

Maria Eugenia Pichardo, Portfolio Manager - Mexico
Equity & Income Fund

David Schachter, Vice President - Gabelli Funds

Eduardo Solano, Vice President, Investor Relations - The
Mexico Fund

Gavin Worthy, VP, Sales Operation & Business
Development - Swank Capital / Cushing MLP Asset
Management

Introduction by:

Nicolas Bornozis, President, Capital Link, Inc.

BEST RESEARCH ANALYST / TEAM FOR CLOSED-END FUNDS IN 2012

Awarded to the Analyst / Team that had the best research
coverage & contribution to the Closed-End Fund sector in
2012

Winner:

- **Morgan Stanley Smith Barney**
 - Michael Jabara
 - David Perlman
 - Stephen Minar

ETP/ETF ANALYST AWARDS

NOMINATING COMMITTEE

William Belden, Head of Product Development -
Guggenheim Investments

Bruno Del Ama, Chief Executive Office - Global X Funds

Jeremy Held, Director of Research - APLS Fund Distributors

Joanne Hill, Head of Investment Strategy - ProShares /
Profunds

John Hyland, Chief Investment Officer - United States
Commodity Funds LLC

Ryan Issakainen, Senior Vice President, ETF Strategist - First
Trust Advisors

Gregory King, Head of ETPs - Credit Suisse

Dodd Kittsley, Director, Global Head of ETP Research -
BlackRock

Ed McRedmond, Senior Vice President, Institutional &
Portfolio Strategies - Invesco PowerShares

James Pacetti, Director of Business Development - S
Network Global Indexes

Adam Phillips, Chief Operating Officer - Van Eck Securities
Corporation

Kevin Quigg, Global Head of ETF Sales Strategy - State
Street Global Advisors

William Rhind, Managing Director - ETF Securities (US) LLC

Luciano Siracusano, Executive Vice President, Head of Sales
- WisdomTree Investments

Don Suskind, Head of Global ETF Product Management -
PIMCO

Joseph Witthohn, VP, ETF Strategies - Emerald Asset
Management

Introduction by:

Nicolas Bornozis, President, Capital Link, Inc.

BEST RESEARCH ANALYST / TEAM FOR EXCHANGE- TRADED PRODUCTS IN 2012

Awarded to the Analyst / Team that had the best research
coverage & contribution to the ETP/ETF sector in 2012

Winner:

- **Morgan Stanley Smith Barney**
 - **Michael Jabara**
 - **David Perlman**
 - **Stephen Minar**

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¹ Fund Consultants LLC, February 2013. Based on analysis of emerging market closed-end funds offered in multiple jurisdictions as of December 31, 2012; data provided by Morningstar Inc. Closed-end funds are defined as investment companies that are 1) listed on a recognized exchange; 2) possess fixed share capital and; 3) were formed via subscriptions from the public via an open offer or placement. Criteria for inclusion in the emerging markets category is based on the World Bank's definition of emerging countries as measured by lower and middle income per capita. Criteria for fund inclusion is 1) at least 75% of gross assets invested in emerging markets; 2) funds with under 25% exposure to Asian developed markets.



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Closed-end funds, unlike open-end funds, are not continuously offered. There is a one-time public offering and once issued, shares of closed-end funds are bought and sold in the open market through a stock exchange. Shares of closed-end funds frequently trade at a discount to the net asset value. The price of a fund's shares is determined by a number of factors, several of which are beyond the control of the fund. Therefore, a fund cannot predict whether its shares will trade at, below or above net asset value. PM134332 R-27227-2 (4/13)

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of the world's largest companies and governments on managing risks and understanding capital markets.

Source: Greenwich Associates—US ETF Research. Base: 62 pensions, foundations and endowments using ETFs between February and April 2012; nearly 90% (89%) use iShares, compared to 60%, 47%, and 40% that use the other most-used ETF providers.



Legg Mason is a leading global investment company, with \$649 billion* in assets invested worldwide. A leader in closed-end funds with over 30 portfolios and over \$12 billion under management*, the firm is committed to helping clients reach their financial goals through long-term, actively-managed investment strategies from a diverse family of specialized investment managers. Legg Mason has over a century of experience in identifying opportunities and offering astute investment solutions to clients in equities, fixed income and alternatives.

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*** Worldwide assets of \$27.2 billion, as at 28 February 2013.



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Currently, PAM has more than US\$ 150 million dollars in assets under management.



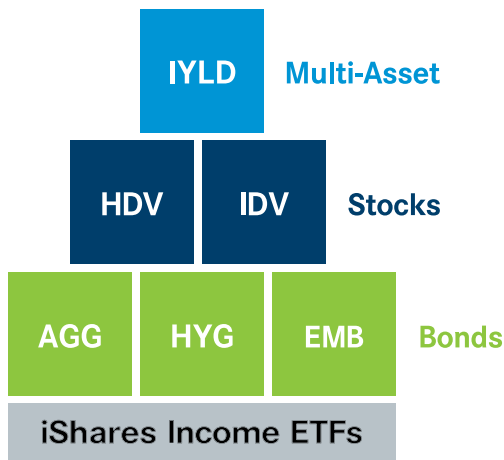
The Mexico Fund, Inc. is a non-diversified closed-end fund with the investment objective of long-term capital appreciation through investments in securities, primarily equity, listed on the Mexican Stock Exchange. The Fund provides a vehicle to investors who wish to invest in Mexican companies through a managed portfolio as part of their overall investment program. The Fund's investment objective is long-term capital appreciation through investment in securities, primarily equity, listed on the Mexican Stock Exchange. The Fund has a Managed Distribution Plan (MDP) under which it pays quarterly distributions at an annual rate of 10% of the Fund's net asset value per share recorded on the last business day of the previous calendar year. The Board of Directors of the Fund may amend or terminate the MDP at any time without prior notice to stockholders; however, at this time there are no foreseeable circumstances that might cause the termination of the MDP. For more information about the Fund and the MDP please visit the Fund's website www.themexicofund.com.

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Tortoise Capital Advisors, L.L.C. is an investment manager specializing in listed energy infrastructure investments. As of March 31, 2013, the adviser had approximately \$11.4 billion of assets under management in NYSE-listed closed-end investment companies, open-end funds and other accounts.

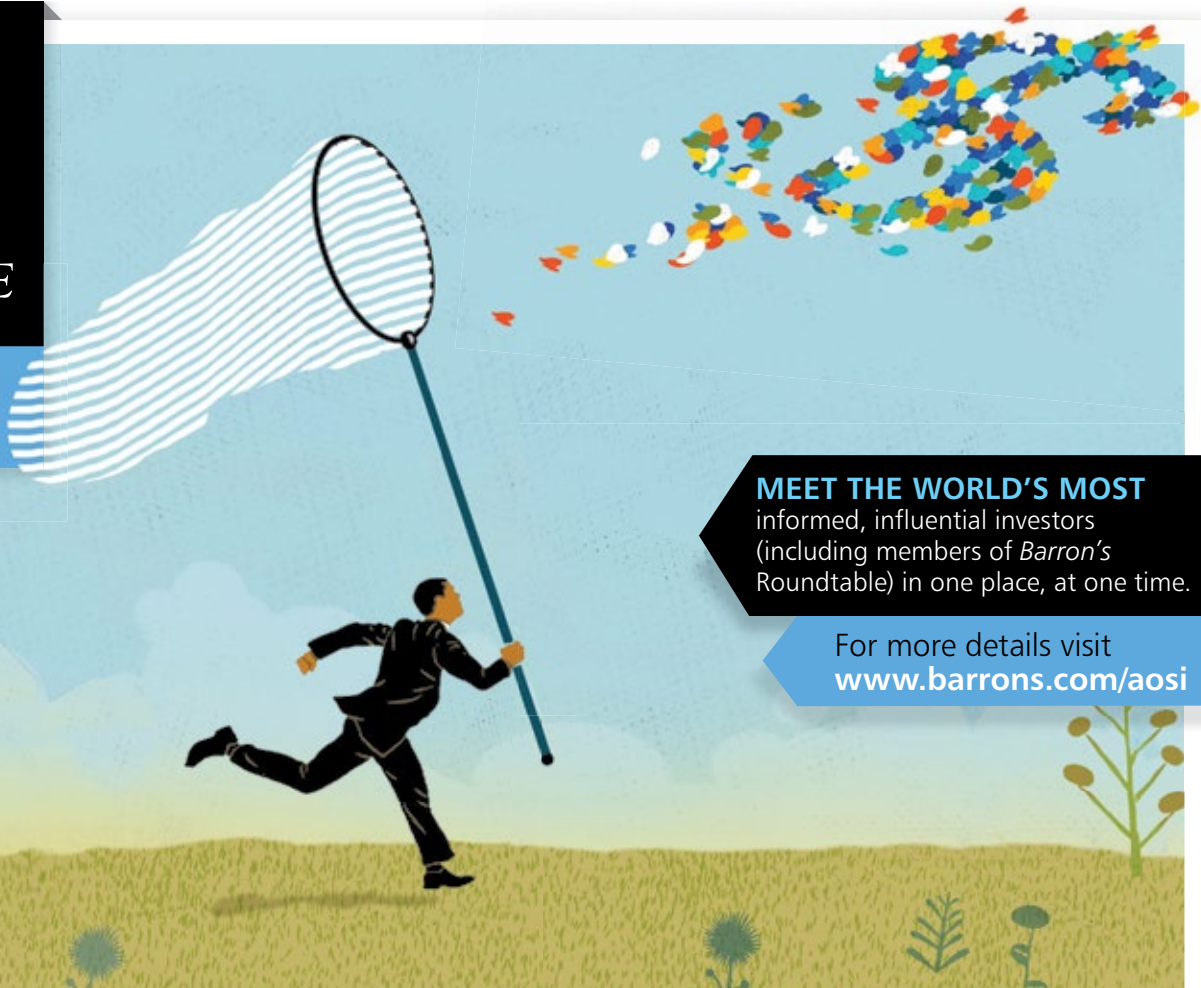
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¹ Source: Legg Mason, based on total closed-end fund assets raised according to the Closed-End Fund Association, 1/1/2008 – 12/31/2012.

² As of December 31, 2012.

Perella Weinberg Partners is a global, independent advisory and asset management firm with approximately \$8.7 billion of commitments from institutional and private investors around the world. It invests in most major asset classes on a global basis, including equities, fixed income, asset based securities, distressed securities, private investments and real estate.

Third Avenue Management was founded by veteran value investor Martin J. Whitman. Third Avenue, through predecessor firms, has been in the asset management business using the same disciplined value approach since 1986.

Prior to founding the firm, Mr. Whitman established himself as an investment banker, expert witness in shareholder litigations, and turnaround specialist for bankrupt companies. He entered the world of money management upon effecting a takeover of Equity Strategies Fund, a closed end mutual fund, which he and his team subsequently converted to an open-ended fund. Third Avenue Value Fund (TAVFX) was launched in 1990 to act as the successor fund.

As Third Avenue enhanced its investment team with talented professionals, the firm launched four additional mutual funds - Third Avenue Small-Cap Value Fund, Third Avenue Real Estate Value Fund, Third Avenue International Value Fund and Third Avenue Focused Credit Fund -- launched in 1997, 1998, 2001 and 2009, respectively. The firm began to offer separate accounts to private and institutional clients in 1995. Third Avenue also manages a large sub-advisory business, as well as alternative investment vehicles.

Third Avenue Management LLC was established in 2002 to act as successor to the firm's advisory businesses in anticipation of the acquisition by Affiliated Managers Group, Inc. ("AMG") of an indirect majority equity interest of Third Avenue Management.

Established in 1999, **Timbercreek** is a leading real estate asset manager with approximately \$3.2 billion in assets under management. Its full-service platform includes approximately 500 employees in 18 offices in Canada, United States, Europe and Australia, with a 10+ year track record of conservatively managing public and private investment vehicles. Timbercreek is focused on identifying opportunities and accessing real estate in a variety of forms:

1. Invest in real estate directly by establishing equity position
2. Invest in debt secured by real estate
3. Invest in companies (public and private) that own real estate

About Ashmore Investment Management UK - Ashmore is a specialist Emerging Markets investment manager with over twenty years' experience in these markets. Based in London, the business was founded in 1992 as part of the Australia and New Zealand Banking Group. In 1999, Ashmore became independent and today manages US\$71 billion (as of December 31, 2012) in pooled funds, segregated accounts and structured products.

Ashmore's outstanding portfolio management and research team employs a liquidity-focused and value-driven strategy targeting total return. The company believes that active management focusing on asset liquidity and political dynamics with superior information and analysis leads to above average returns with lower risk over the cycle. Ashmore focuses on a number of investment themes including external debt, local currency, special situations (incorporating distressed debt and private equity) corporate debt, real estate and equity.

Testament to Ashmore's investment philosophy is the numerous awards and rankings by major rating agencies including Lipper and Standard & Poor's. However, of greatest testament to the company's success is the confidence which central banks, government and corporate pension funds, institutions and high net worth individuals have demonstrated by investing with Ashmore.

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BarclayHedge is a leading independent, research based provider of information services to the alternative investment industry. Founded in 1985, Barclay began publishing fund data for hedge fund and CTAs in 1991 and currently maintains data on more than 12,000 alternative investment vehicles. BarclayHedge provides access to its hedge fund, fund of funds, and managed futures databases to thousands of investors worldwide in Excel, Access, and formats compatible with most third party analysis packages. Barclay's 18 hedge fund indices, 10 managed futures indices, and 7 UCITS indices are universally recognized as alternative investment performance benchmarks and are utilized by investment professionals around the globe.



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Founded in spring 2009, **ETF Radar** is a private and independent organization which provides comprehensive market intelligence, strategic PR and product marketing as well as fundamental research solutions strongly focused on the exchange traded funds business. The founder team, including Martin Raab and Sebastian Stahn, both ambitious investment professionals with strong relations within the derivatives and ETP area, soon expanded the organization. Today ETF Radar is a trusted voice for unconventional investor intelligence with clients in the US, Europe and Asia. www.etf-radar.com / [www.twitter.com/etphq](https://twitter.com/etphq).



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KEYNOTE SPEAKER



Piers Currie
Global Head of Brand
Aberdeen Asset Management

Piers Currie is Aberdeen Asset Management's group head of branding. The group, founded in 1983 through management buyout, joined the FTSE-100 earlier this year and now operates in 26 countries around the globe. Aberdeen only focuses on the management of funds for third parties, both institutional and wholesale, through distinctive investment processes that value teamwork, due diligence, skepticism and first-hand research.

Piers joined Aberdeen in 1995 originally as marketing director for investment trusts and became head of marketing globally in 2007. Previously, he worked as a marketing and communications consultant to a range of London-based investment houses. Before that, Piers worked in journalism, corporate communications and publishing. Piers graduated with a MA (Hon.) in English from the University of Edinburgh, Scotland. He is based mainly in London.

SPEAKER BIOS



Bradley Adams
Managing Director
Tortoise Capital

Mr. Bradley Adams joined Tortoise Capital in 2005 and currently oversees Tortoise's financial operations. He is also the chief financial officer for the Tortoise closed-end funds. Previously, he served as a consultant to the financial services industry and was vice president of finance and operations, chief operating officer and director of Jones & Babson, Inc., an investment company distributor and service provider.

Mr. Adams earned a Bachelor of Science degree in finance from the University of Wyoming and a Master of Business Administration degree from Rockhurst University (Kansas City, Mo.).



Michael Akins
Portfolio Manager
ALPS ETF Trust

Mike is the Portfolio Manager on the ALPS ETF Trust and is responsible for fiduciary oversight of actively managed products. He also actively participates in new product development for ALPS Portfolio Solutions. Mike developed the due diligence process for sub-advisor selection and oversight for actively managed mutual funds, designed and implemented the index management process for ETFs and created the concept behind the ALPS Sector Dividend Dogs ETF (Symbol: SDOG).

Prior to joining ALPS, Mike worked at UMB Financial Corporation in Compliance and Fiduciary Risk Management. Prior to UMB, Mike was an account manager at State Street Financial Corporation. Mike has over 10 years of financial industry experience, is an Honor Graduate from the Cannon Financial Institute's Fiduciary and Investment Risk Management School, and graduated from Briar Cliff University with a B.A. in Business Administration.



Donald Amstad
Director
Aberdeen Asset Management Asia

Donald joined Aberdeen in Singapore in March 2007. He is Director, Business Development, responsible for marketing globally Aberdeen's Asian fixed income products, as well as for representing the group's fixed income expertise to clients in the region. He joined from JPMorgan Asset Management in London, where he worked from 2004 as Managing Director, Fixed Income, responsible for managing central bank portfolios. He has also worked for Nomura International Limited (1983-1987), JPMorgan (1987-2001) and Bank of America (2001-2004). Donald has 25 years of experience in fixed income markets and is now living in Asia for the fourth time in his career.

He has spent over 12 years in the region in both Tokyo (1987-1990) and Singapore (1990-1992, 1994-1996 and 2007 to date). Donald holds a BA (Hons) in PPE from Trinity College, Oxford and is based mainly in Singapore.

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Steven A. Baffico
Managing Partner, Chief Executive Officer
Four Wood Capital Partners

Steve Baffico has been an accomplished financial services executive and industry thought leader over the last fifteen years with elite firms such as BlackRock and Guggenheim Partners. His focus and passion is on understanding and meeting the needs of clients across the institutional, high net worth and individual investor spectrum, spanning over solutions including traditional and alternative asset management, real estate and private equity.

Formerly, Mr. Baffico was a Senior Managing Director and Head of U.S. Retail for Guggenheim Funds (2009-2011). Mr. Baffico oversaw all areas of the US Intermediary business including distribution, marketing, product development, national accounts, investment banking, business analytics, product specialists, strategic initiatives and all support teams for intermediary-sold investments through Guggenheim Partners. He also led several portfolio company integrations during his tenure and launched the Guggenheim Funds brand to the retail intermediary market.

Prior to Guggenheim, Mr. Baffico was an executive with BlackRock for more than a decade (1998 – 2009) where he served in various senior leadership capacities across distribution, sales management, investment banking, and strategy throughout his tenure. His leadership roles and responsibilities included retail and institutional markets, spanning both private and public sector asset management initiatives. Mr. Baffico moved up through the Blackrock organization quickly. He was named one of the youngest Managing Directors in the firm's history and lead capital raising efforts of over \$25 billion during his tenure there.

Steve is an accomplished veteran of both building and managing strategic businesses in the financial services industry and is widely regarded as one of the industry's top young talents.

Mr. Baffico is also a frequent contributor to the financial media, as he is regularly quoted in industry publications such as The Wall Street Journal, New York Times, Barron's, Fortune, Financial Times, Investment News, Dow Jones, Bloomberg, Sirius Satellite Radio and numerous others. He also appears frequently on business television including Thompson-Reuters TV, The Street.com, CNBC, Bloomberg Television, Fox Business News, ABC and other industry outlets.



Roberto R. Barrera, Esq., CFA, FRM
Senior Portfolio Strategies
Pichardo Asset Management

EDUCATION & CERTIFICATIONS

- Financial Risk Manager (FRM)®
- Chartered Financial Analyst (CFA)®
- Ph D., Economics (candidate), Polytechnic of Mexico
- M. of Sc., Finance, Sloan School of Management (MIT)
- B.A. in Law, Center for Advanced Studies in Latin America
- B. Sc., Industrial Engineering / Computer Systems, University of Mexico

PROFESSIONAL ACTIVITIES

Roberto is PAM's counselor and member of its Investment Committee; during his career he has had important accomplishments in management and financial matters to include portfolio management, risk management, securities research, strategic planning and government relations.

Roberto has been President of the CFA Society of Mexico, of the MIT Club of Mexico and Member of the Institute Educational Council.

ACCOMPLISHMENTS

- Created and managed a family of mutual funds with more than US \$700 million in AUM. Directed international research teams covering Latin America.
- Created and operated a successful system to monitor risk levels of commercial banks in Mexico and an early warning system to prevent capital inadequacies.
- Key participant in the rescue process of banks and the management of the Mexican financial crisis. Coordinated the team which implemented the rescue 23 non-performing toll roads.



Joseph Becker
Sr. Fixed & Equity Income Product Strategist
Invesco PowerShares Capital Management LLC

Joseph Becker is the Sr. Fixed & Equity Income Product Strategist with Invesco PowerShares Capital Management LLC, a registered investment advisor that sponsors the PowerShares family of exchange traded funds (ETFs). Invesco PowerShares is Leading the Intelligent ETF Revolution®, a new generation of ETFs. In his role as Sr. Fixed & Equity Income Product Strategist, Joseph develops and manages product specific strategies, collaborating with marketing, compliance, research, sales and portfolio management in an effort to better position the product line within the market.

Prior to joining Product Strategy & Research in 2010, Joseph served as the manager of education marketing for Invesco PowerShares. In that role, he was responsible for the creation of educational content for both institutional and retail investors. Joseph has been with Invesco PowerShares since 2008 and brings more than a decade of investment industry experience to his role.

Joseph holds a Master's Degree in Economics from The University of Illinois at Chicago and a Bachelor's Degree in International Studies from Trinity Western University in British Columbia, Canada. He holds the Series 7, 4 and 63 registrations.



Douglas R. Bond
Executive Vice president, Portfolio Manager
Cohen & Steers

Douglas R. Bond, executive vice president, is the portfolio manager for Cohen & Steers' Closed-End Opportunity Fund (FOF). In addition, he also leads the firm's closed-end portfolio consulting effort with Van Kampen



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Important Risks The value of the Shares relates directly to the value of the gold, silver, platinum and palladium held by the Trusts and fluctuations in the price of gold, silver, platinum and palladium could materially adversely affect an investment in the Shares. Several factors may affect the price of gold, silver, platinum and palladium, including:

- A change in economic conditions, such as a recession, can adversely affect the price of gold, silver, platinum and palladium. Gold, silver, platinum and palladium are used in a wide range of industrial applications, and an economic downturn could have a negative impact on its demand and, consequently, its price and the price of the Shares;
- Investors' expectations with respect to the rate of inflation;
- Currency exchange rates;
- Interest rates;
- Investment and trading activities of hedge funds and commodity funds; and
- Global or regional political, economic or financial events and situations. Should there be an increase in the level of hedge activity of gold, silver, platinum or palladium producing companies, it could cause a decline in world gold, silver, platinum and palladium prices, adversely affecting the price of the Shares.

Also, should the speculative community take a negative view towards gold, silver, platinum and palladium, it could cause a decline in world gold, silver, platinum and palladium prices, negatively impacting the price of the Shares.

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There is a risk that part or all of the Trusts' physical gold, silver, platinum and palladium could be lost, damaged or stolen. Failure by the Custodian or Sub-Custodian to exercise due care in the safekeeping of the precious metal held by the Trusts could result in a loss to the Trusts. The Trusts will not insure its gold and shareholders cannot be assured that the custodian will maintain adequate insurance or any insurance with respect to the gold held by the custodian on behalf of the Trusts. Consequently, a loss may be suffered with respect to the Trusts' gold, silver, platinum and palladium that is not covered by insurance. **Commodities and futures generally are volatile and are not suitable for all investors.**

Please refer to the prospectus for complete information regarding all risks associated with the Trusts.

Investors buy and sell shares on a secondary market (i.e., not directly from trust). Only market makers or "authorized participants" may trade directly with the fund, typically in blocks of 50k to 100k shares.

Shares in the Trusts are not FDIC insured and may lose value and have no bank guarantee.

Carefully consider each fund's investment objectives, risk factors, and fees and expenses before investing.

For further discussion of the risks associated with an investment in the funds please read the prospectus or visit ETF Securities website:

www.etfsecurities.com/us/document/etfs_document.asp.

Investment in the Trusts do not constitute a direct investment in the underlying metal.

ALPS Distributors, Inc. is the marketing agent for the ETFS Gold Trust, ETFS Silver Trust, ETFS Platinum Trust, ETFS Palladium Trust, ETFS Precious Metals Basket Trust, ETFS White Metals Basket Trust and ETFS Asian Gold Trust.

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Investments for their closed-end unit investment trust products. Before joining Cohen & Steers in 2004, Mr. Bond worked at Merrill Lynch for 23 years. Between 1992 and 2004, he ran their closed-end fund new origination effort and was involved in all closed-end funds underwritten by Merrill Lynch.

He also headed Merrill's Private Client Syndicate Group. Mr. Bond has a BA degree from Hamilton College and an MBA from New York University.



Nicolas Bornozis
President and CEO
Capital Link, Inc.

Since 1996 Mr. Nicolas Bornozis is the founder, President and CEO of Capital Link, Inc., an international investor relations and financial advisory group. It assists listed companies and capital markets related organizations to develop and maintain access to European and North American investors. Capital Link has offices in New York, London and Athens and is a leader in investor relations for listed shipping companies, U.S. Closed-End Funds and ETFs and international companies accessing the U.S. and European markets.

He also established and managed, Alexander Capital, L.P, a US broker-dealer firm, which developed brokerage and investment banking business in North America with the Greek, Egyptian and Russian markets. Sold the company at the end of 2003 to a group of US investors representing Russian interests. Between 1998 and 2002, he also established and managed Alexander Asset Management, Inc. which handled portfolios invested in the Greek and European equity markets.

Prior to Capital Link (1988-1995), he served as President and CEO of CCF International Finance Corp. (CCF IFC), the US broker/dealer subsidiary of Credit Commercial de France, now part of HSBC, and worked at the International Department of Bankers Trust Company in New York (1982-1984) and then at the Commercial Banking operation of CCF in New York (1985-1987) focusing on the financing of Wall Street firms and shipping.

He holds an MBA from Harvard Business School (1982) and a Law Degree from the University of Athens (1979), in Greece with specialization in commercial and corporate law and is a graduate of Athens College in Greece.

For a period of twelve years he was a Visiting Lecturer on International Banking and Finance at the City University Business School (Department for Shipping Trade and Finance) in London, United Kingdom. Also, he served as Chairman of the Investment Management Committee of the Harvard Business School Club in New York.



W. Scott Burns
Director of Fund Research
Morningstar, Inc.

Scott Burns is director of Morningstar's global fund research team responsible for coverage of managed products including mutual funds and exchange-traded funds (ETFs). In this role, he leads Morningstar's

active, passive, alternative, and fund-of-funds investment research as well as Morningstar's Markets group. Prior to assuming his current role in 2013, he was director of fund research for North America.

Burns has more than 15 years of experience in securities analysis. Prior to joining the ETF team, Burns was an associate director for the equity research staff, where he was in charge of training and methodology development. In his time on the equity research team, Burns was also as a senior equity analyst and team leader, covering the steel and aluminum industries.

Before joining Morningstar in 2004, he spent a year teaching corporate finance and cash-flow modeling for Bank One. Prior to that, Burns spent four years as an analyst and later as an associate with the Banc of America Securities Leveraged Finance group.

Burns holds a bachelor's degree in finance from the University of Illinois and a master's degree in business administration from the University of Chicago Booth School of Business. In July 2009, Burns was named to ETF Database's ETF Hall of Fame.



Mariana F. Bush
Closed-End Funds & Exchange-Traded
Tracking Products
Wells Fargo Advisors

Mariana Bush, CFA, heads the closed-end fund (CEF) and exchange-traded tracking product (ETP) research group at Wells Fargo Advisors, providing Financial Advisors and their clients with individual security recommendations in the CEF and ETP universes. Mariana began her career at Furman Selz in New York as an associate analyst following technology companies long before the Internet became a household name. She joined Wachovia Securities (a predecessor company of Wells Fargo Advisors) in 1991 as an analyst in Investment Strategy.

Mariana began following CEFs in 1993, and she assumed coverage of ETPs in the late 1990s. She is a Chartered Financial Analyst (CFA) charterholder. Mariana has been widely quoted in publications such as Barron's, BusinessWeek, Forbes, TheStreet.com and The Wall Street Journal. She was graduated from Princeton University in Engineering and Management Systems, a program in the Civil Engineering & Operations Research department.

Robert Bush
Senior Vice President
Calamos Investments

Mr. Bush joined Calamos Investments in 2012, contributing nearly three decades of investment industry experience. As director of closed-end fund products, he is responsible for optimizing the firm's closed-end fund business. He acts as a liaison for the firm, communicating with the investor, research and brokerage communities about the Calamos closed-end funds. In addition, Mr. Bush works closely with the Calamos executive, investment, marketing and distribution teams regarding product development, strategy, and enhancements for new and established closed-end funds.

Prior to joining Calamos, Mr. Bush worked as a managing director

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in the financial institutions group for Citigroup Investment Banking. In this capacity, he was responsible for the closed-end fund product development, syndication and capital raising for that firm's asset management clients. Subsequent to his Investment Banking career, Mr. Bush worked as a Financial Advisor for Morgan Stanley Smith Barney's Wealth Management Group. Mr. Bush received his Bachelor's degree in Business Administration (Accounting) from Franklin and Marshall College and an MBA in Finance from Fairleigh Dickinson University. He holds Series 7, 24, 31, 63 and 65 licenses.



John P. Calamos, Sr.
**Chief Executive Officer & Global Co-
Chief Investment Officer**
Calamos Investments

John P. Calamos, Sr. is Chief Executive Officer and Co-Chief Investment Officer of Calamos Investments, the firm he founded in 1977. An early expert in the use of convertible security investment strategies, Mr. Calamos has authored two books on the subject and is often quoted as an authority on a wide range of topics in many investment publications and on financial television broadcasts. He is a frequent speaker at investment seminars and conferences and has also written many columns on investment-related topics for Hellenic publications. He earned an undergraduate degree in Economics and an MBA in finance from the Illinois Institute of Technology.

Calamos Investments is a diversified global investment firm offering innovative investment strategies including equity, fixed income, convertible and alternative investments, among others. The firm offers strategies through separately managed portfolios, mutual funds, closed-end funds, private funds and UCITS funds. Clients include major corporations, pension funds, endowments, foundations and individuals. Headquartered in the Chicago metropolitan area, the firm also has offices in London and New York.

Mr. Calamos is an active philanthropist supporting educational and Hellenic organizations. He is a Trustee for the Illinois Institute of Technology and serves as Chairman of the Board of Directors for the National Hellenic Museum in Chicago.



Philip G. Condon
Head of Fixed Income U.S.
**Management for Deutsche Asset &
Wealth Management**

Philip G. Condon is the Head of Fixed Income U.S. and Head of Municipal Bond Portfolio Management for Deutsche Asset & Wealth Management. He joined the Company in 1983 and has over 36 years of industry experience. Prior to his current role, Philip served as the Director of the Municipal Bond Research Group and as a Municipal Bond Analyst at Scudder Investments (which was later acquired by Deutsche Bank). Prior to joining, he was a Fixed Income Analyst at CIGNA and an Analyst at Federal Reserve Bank of Boston.

BA and MBA from University of Massachusetts, Amherst.

Greg Fayvilevich
Associate Director
Fitch Ratings

Greg Fayvilevich is an associate director in Fitch Ratings' Fund and Asset Manager group, focused on closed-end funds and money market funds. In this role, he is responsible for assigning and maintaining ratings, developing rating criteria and models, and publishing research.

From 2008-2010, Greg was a member of the Financial Guarantors group at Fitch. Prior to joining Fitch, Greg worked in the finance department of ACE INA.

Greg earned a BS in finance from Rutgers University.



Kenny Feng
President and CEO
Alerian

Kenny Feng, CFA is the President and CEO at Alerian, an independent provider of objective indices, data sets, and analytics for the Master Limited Partnership (MLP) sector. Over \$7 billion is directly tied to Alerian's indices, including the leading benchmark of MLP equities: the Alerian MLP Index. Mr. Feng is a former Managing Director and Portfolio Manager at SteelPath Capital Management LLC, a Dallas-based MLP investment manager.

Prior to his experience at SteelPath, Mr. Feng covered MLPs, Electric and Gas Utilities, and Diversified Gas Companies at Goldman, Sachs & Co., in the firm's Global Investment Research Division. Mr. Feng graduated summa cum laude with a Bachelor of Science in Economics from the Wharton School and a Bachelor of Arts in International Studies from the University of Pennsylvania. He also serves on the advisory board of Midstream Business, a monthly publication addressing the need for business market intelligence on North American midstream energy infrastructure.



Deborah A. Fuhr
Partner & Co-founder
ETFGL LLP

Deborah Fuhr a partner at ETFGL, an independent research and consultancy firm. ETFGL's annual paid subscription service provides 1) a monthly global report which includes over 200 pages of charts and analysis on the global ETF and ETP industry covering fund flows, provider, index provider, exchange and broker rankings basis, 2) a monthly directory of ETFs and ETPs and 3) the ETFGL database web tool on a country, regional or global basis to allow investors to find and compare ETFs and ETPs across various characteristics.

She was the Global Head of ETF Research and Implementation Strategy and Managing Director at BlackRock/BGI from 2008 – 2011, a Managing Director and head of the Investment Strategy team at Morgan Stanley in London from 1997 - 2008.

ETFGL won Best ETF Research 2012 in the ETF Express awards. In 2012, 2009, 2008 and 2007, Ms Fuhr was named as one of the Top 100 women in Finance, by Financial News.

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Andrew Hanson
Managing Director - Head of Debt Private
Placements
Morgan Stanley

Andrew Hanson has 25 years experience originating, structuring, and executing debt private placement transactions. Andrew began his career at Bankers Trust in capital markets before joining Merrill Lynch, where he ran the debt private placement group for over 10 years. Prior to joining Morgan Stanley, Andrew spent 3 years as Managing Director of BofAML's private placement team where he focused on originating transactions for industrial, financial, and consumer companies. Andrew has raised approximately \$3.4 Bn in private debt and preferred capital for closed end funds, including ClearBridge Investments, Franklin Universal, Kayne Anderson, and Tortoise Capital.

Additionally, Andrew has executed debt private placements for the following asset managers: Aberdeen Asset Management, Calamos Investments, Lord Abbett, and Waddell and Reed. Andrew received a bachelors degree from Colby College and a JD / MBA from Cornell University and is a member of the New York State Bar.



Larry Holzenthaler
Analyst
Symphony Asset Management

Mr. Holzenthaler, Analyst, is a member of the fixed-income team and his responsibilities include generating investment ideas and product development. Prior to joining Symphony in 2007, Mr. Holzenthaler was as an Analyst with Nuveen Investments in New York. Previously, he was an Investment Banking Analyst at Dahlman Rose & Co and an Equity Analyst at NSL Capital Management. Mr. Holzenthaler received a BS in finance and mathematics from Arizona State University.



Matt Hougan
President of ETF Analytics & Global
Head of Editorial
IndexUniverse

Matt Hougan is president of ETF Analytics and the global head of editorial for IndexUniverse LLC. In this position, he oversees the company's editorial efforts, including serving as editor-in-chief of the ETF Report and senior editor of the Journal of Indexes. He also spearheads the development and management of IndexUniverse ETF Analytics, an institutional-caliber tool designed to help investors find the best ETF in any area of the market.

Widely known in the ETF industry, Hougan is quoted regularly in the Wall Street Journal, Barron's, Investor's Business Daily, Fortune, Forbes, TheStreet.com, MarketWatch.com and the Associated Press. He is a member of the Wall Street Journal's "The Experts" panel on Wealth Management, and a founding member of CNBC's ETF Advisory Council. He was recently named one of the 25 most influential people in the ETF industry, and was placed on Registered Rep's "Ten to Watch in 2012" list.

Prior to IndexUniverse LLC, Hougan ran his own strategic communications firm providing PR and speechwriting services to

Fortune 500 companies, U.S. and foreign government agencies, and select nonprofits. Earlier, he was the lead biotech analyst for MetaMarkets.com, which ran the world's first transparent mutual fund. Hougan is a 1998 graduate of Bowdoin College.



William Housey
Senior Portfolio Manager
First Trust Advisors

Mr. Housey, CFA, is the Senior Portfolio Manager for the First Trust Advisors Leveraged Finance Investment Team, which had approximately \$925 million under management or supervision as of March 2013. He has 16 years of investment experience and has extensive experience in the portfolio management of both leveraged and unleveraged credit products, including senior loans, high-yield bonds, credit derivatives (CDS/LCDS) and work-outs/corporate restructurings.

Prior to joining First Trust Advisors, Mr. Housey served as Executive Director and co-portfolio manager at Van Kampen Funds, Inc., a wholly owned subsidiary of Morgan Stanley ("Morgan Stanley/Van Kampen"), where he was a Portfolio Manager and a Senior Analyst. Mr. Housey previously managed two collateralized loan obligations (CLOs) and an unlevered comingled institutional fund.

Mr. Housey received a B.S. in finance from Eastern Illinois University and an M.B.A. in finance as well as management and strategy from Northwestern University's Kellogg School of Business. He holds the Chartered Financial Analyst® designation and is a member of the CFA Institute and the CFA Society of Chicago.



John Hyland
Chief Investment Officer
United States Commodity Funds, LLC

John T. Hyland, CFA is the Chief Investment Officer for United States Commodity Funds (USCF). USCF is a sponsor and manager of a family of exchange traded commodity funds. Mr. Hyland has been active in the investment industry for the past twenty-five years. Prior to joining USCF, Mr. Hyland founded Towerhouse Capital Management, LLC, which provides portfolio management and new fund development expertise to non-US institutional investors.

Mr. Hyland's previous experience includes the Director of Research/Portfolio Manager at CB Richard Ellis Capital Markets, where he focused on investments in REITs and CMBS. He has served on the board for the San Francisco Security Analysts and is a former President of the SASF (now the CFA Society of San Francisco). He is a member of the CFA Institute and the National Association of Petroleum Investment Analysts. Mr. Hyland was awarded his Chartered Financial Analyst (CFA) designation in 1994. He graduated from the University of California, Berkeley.



Robert Ionescu
Director & Senior Closed-End Fund
Product Specialist
Legg Mason & Co.

Robert has 20 years of investment industry

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experience. He joined Legg Mason in November 2007. Prior to joining the firm, Bob was the national sales manager for the Unit Investment Trust Business with Citigroup's Global Wealth Management Division. Bob has also held various sales/relationship management positions in the Global Investor Services businesses of Chase Manhattan Bank.

A graduate of Bryant University, Bob received his BA in Finance.



Jonathan G. G. Isaac
Vice President, Director of Product Management
Eaton Vance

Jonathan Isaac is a vice president for Eaton Vance Distributors, Inc. and director of product management, with responsibility for product & portfolio strategy, research and analytics, editorial and high-net-worth solutions. His areas of oversight include all of Eaton Vance's open- and closed-end funds and SMA products, as well as supporting the firm's institutional and international businesses. In addition to managing the product management team, he is responsible for the company's relationships with closed-end fund research analysts, specialist firms and all fund communications, as well as playing a key role in new product development and launches.

Jonathan joined Eaton Vance in 1994 and has held a variety of managerial positions in the firm's operations, marketing and high-net-worth Investment Counsel groups. His involvement with closed-end funds dates to 2004 and coincided with dramatic growth in the firm's closed-end fund assets under management. He is regularly quoted in financial publications on topics related to closed-end funds.

Jonathan is a graduate of University College, London.



Michael Jabara
Vice President and Head of Exchange-Traded Fund (ETF) and Closed-End Fund (CEF) Research
Morgan Stanley Smith Barney

Michael Jabara is a Vice President and Head of Exchange-Traded Fund (ETF) and Closed-End Fund (CEF) Research at Morgan Stanley Smith Barney. MSSB ETF & CEF Research provides research commentary on 306 ETFs and rates 102 CEFs listed in the US.

Prior to MSSB, Michael began his professional career at Prudential Securities in ETF and CEF Research in 2002 and joined Citigroup in 2005. Michael graduated from Villanova University.



Gregory D. King
Director
Credit Suisse

Greg King, CFA, is a Director within the Equities division of the investment bank at Credit Suisse. In his current role, he manages the Credit Suisse

ETN platform and is responsible for creation and distribution of structured investments and exchange traded products to financial advisors. He has been involved with ETNs since their inception in 2006 when his team at Barclays launched the first ETN platform: iPath®.

He is also a co-founder of VelocityShares, LLC, a distributor of exchange-traded products for sophisticated traders. Mr. King received his MBA from the University of California, Davis and is a CFA charterholder.



Dodd Kittsley
Director, Global Head of ETP Research
BlackRock

Dodd Kittsley, Director, is Global Head of ETP Research for BlackRock. He was previously Head of Due Diligence for iShares and a Director of Sales Strategy at BGI, leading a team that created and delivered ETP product and industry related insights. Prior to joining BlackRock, Mr. Kittsley held research and fund due diligence positions at State Street Global Advisors and Morgan Stanley. He has published extensively and is a frequent speaker at industry conferences and in the media. Mr. Kittsley earned a B.A. degree from the Hamilton College and a Masters degree from University of Houston.

He holds various U.S. securities licenses. He received the Chartered Financial Analyst (CFA®) designation and is a member of CFA® Institute



Martin Kremenstein
Director
Deutsche Bank's DBX North America

Martin Kremenstein is a Director of Deutsche Bank's DBX North America business and serves as COO and CIO of three investment entities: DB Commodity Services LLC, a Commodity Pool Operator and Commodity Trading Advisor; DBX Strategic advisors, a Registered Investment Advisor; and DBX Advisors, a Registered Investment Advisor.

Across Martin's three businesses he oversees the management of \$14bn in ETF assets, primarily in commodity and currency funds, but also in equities and fixed income, too. Products managed include the PowerShares DB Commodity Index Tracking Fund (DBC), the PowerShares DB Agriculture Fund (DBA), the db-X MSCI EAFE Currency-Hedged Equity Fund (DBEF) and the PowerShares DB US Dollar Index Bullish Fund (UUP).

Prior to joining Deutsche Bank in 2006, he worked in a variety of roles at investment bank JP Morgan Chase in London and New York.

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ING Asia Pacific High Dividend Equity Income Fund	IAE	Mar-07	Quarterly	Asia Pacific Equity
ING International High Dividend Equity Income Fund	IID	Sep-07	Monthly	International Equity
ING Infrastructure Industrials and Materials Fund	IDE	Jan-10	Quarterly	Infrastructure Equity
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INVESTMENT MANAGEMENT





Anne W. Kritzmire
Managing Director
Nuveen Investments

Kritzmire joined Nuveen Investments in 1999 as Vice President and Director, Client Development to develop the firm's customer relationship management strategy across multiple product platforms and sales channels. Previously in her career, she held senior marketing positions with Abbott Laboratories and served in sales, engineering, and consulting capacities with IBM Corporation.

She received an M.B.A. in marketing and finance, with distinction, from the Kellogg Graduate School of Management at Northwestern University and a B.S. cum laude in electrical engineering from the University of Notre Dame. She is also a graduate of the Securities Industry Institute's Wharton program and is Series 3, 7, 24, 63, and 65 licensed.



Stephen Laipply
Director, Model-Based Fixed Income
Portfolio Management Group
BlackRock

Mr. Laipply is a member of BlackRock's Model-Based Fixed Income Portfolio Management Group. His service with the firm dates back to 2009, including his years with Barclays Global Investors (BGI), which merged with BlackRock in 2009. At BGI, he was a senior investment strategist on the U.S. Fixed Income Investment Solutions team, responsible for developing and delivering fixed income solutions to clients. Mr. Laipply focuses primarily on the iShares (ETF) fixed income product suite. Prior to joining BGI, he was a senior member in both of the Strategic Solutions and Interest Rate Structuring Groups at Bank of America Merrill Lynch, where he structured and marketed fixed income solutions across interest rates, credit and mortgages to institutional investors.

Mr. Laipply earned a BS degree, with honors, in finance from Miami University, and an MBA in finance from the University of Pennsylvania



Yuriy Layvand
Director
Fitch Ratings

Yuriy Layvand, CFA, is a director in Fitch Ratings' Fund and Asset Manager Group. His primary areas of expertise are closed-end funds and money market funds. Yuriy has primary analytical responsibilities on over 60 funds, helping develop and improve fund rating criteria and publish fund-specific as well as market-wide research.

Before joining Fitch, Yuriy was a senior at Ernst & Young's asset management practice performing advisory and assurance services on hedge funds, private equity funds and asset managers.

Yuriy became a CFA charterholder in September of 2010, earned his MBA degree in Finance & Investments at Baruch College in May of 2008, and obtained his CPA license in the state of New York in May of 2005.

Michael Lehman
Portfolio Manager
Third Avenue Management

Mr. Lehmann is a portfolio manager for the Third Avenue Value Fund. He helped to introduce and develop Third Avenue's Value Equity Separate Accounts when he joined the firm in 1998. He manages concentrated portfolios made up of the best stocks from Third Avenue's value equity, small cap, real estate and international strategies. Mr. Lehmann co-manages the Third Avenue Value Fund UCITS for offshore investors as well as many of Third Avenue's subadvised accounts.

Previously, Mr. Lehmann analyzed small-cap stocks and special situations for Robert M. Cohen & Co. a proprietary trading firm that also ran separate account and hedge fund portfolios.

As Vice President of Gabelli Funds, Mr. Lehmann managed separate accounts while also producing due diligence research into special situations for the entire fund group. He worked closely with Mario Gabelli on institutional private accounts.

Mr. Lehmann was a stand-out collegiate baseball player for the University of Southern California and then for Fordham University where he graduated with a B.S. in Finance.



Paul Lohrey
Managing Director, Head of iShares
Global Investments Group
BlackRock

Mr. Lohrey, CFA, is currently the Head of iShares Global Investments Group which is responsible for ensuring iShares products achieve best in class results in terms of performance, liquidity, tax efficiency, and transparency.

Prior to joining BlackRock in 2010, Mr. Lohrey was CIO, Europe for The Vanguard Group with oversight responsibility of equity and fixed income index portfolios with over \$30 billion in assets. He joined Vanguard in 1994 and has had various roles, including monitoring and mitigating of investment and operational risk for over \$500 billion of index and quantitative active equity portfolios, as well as heading the stable value management group in fixed income. Previous to this, Mr. Lohrey was a US Pension Investment Strategy manager for Chevron Corporation.

Mr. Lohrey earned an MBA degree in Finance from the University of Chicago, and a BA degree with honors, in Economics from Duke University.



Kevin S. McCarthy
Chairman, President and Chief Executive
Officer
Kayne Anderson

Kevin S. McCarthy is Chairman, President and Chief Executive Officer of each of Kayne Anderson's publicly-traded closed-end funds (NYSE: KYN, KYE, KMF and KED) and managing partner of Kayne Anderson Capital Advisors, L.P. Prior to joining Kayne Anderson in 2004, Mr. McCarthy was most recently global head of energy at UBS Securities LLC. In this role, he had



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DBO Oil
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Fund

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Metals
Fund

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Fund

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senior responsibility for all of UBS' energy investment banking activities, including direct responsibilities for securities underwriting and mergers and acquisitions in the MLP industry. From 1995 to 2000, Mr. McCarthy led the energy investment banking activities of Dean Witter Reynolds and then PaineWebber Incorporated. He began his investment banking career in 1984.

In addition to his directorships at KYN, KYE, KMF and KED, he is also on the board of directors of Range Resources Corporation, ProPetro Services, Inc. and Direct Fuel Partners, L.P. Mr. McCarthy earned a B.A. in Economics and Geology from Amherst College in 1981 and an M.B.A. in Finance from the Wharton School at the University of Pennsylvania in 1984.

Michael McGrath
Partner
Parella Weinberg Partners

Michael McGrath is a Partner in Perella Weinberg Partners Asset Management Group. Based in New York, Mr. McGrath works with the Marketing Group and the portfolio management teams on product development, with a particular focus on growing the Firm's presence in the private client market segment.

Mr. McGrath has more than 23 years of product management experience in the private wealth business. Prior to joining Perella Weinberg Partners, he was a Managing Director at Morgan Stanley Smith Barney and Global Head of the Alternative Investments Group. In this role he was responsible for developing strategy and building global alternative investment capabilities for the wealth management joint venture between Morgan Stanley and Smith Barney. He joined Morgan Stanley in 2004 and also served as The Director of Product Development and Chief Operating Officer of Private Wealth Management for the Americas.

Prior to Morgan Stanley, Mr. McGrath was Head of Alternative Products and Offshore Funds at Nuveen Investments. Earlier in his career, he worked with Gruntal & Company and PaineWebber. Mr. McGrath received a Bachelor of Arts in Political Science from St. Peter's College and a Masters in Business Administration from New York University Leonard N. Stern School of Business.



Ed McRedmond
Senior Vice President, Portfolio
Strategies
Invesco PowerShares Capital
Management LLC

At Invesco PowerShares, Mr. McRedmond seeks to increase the awareness and usage of PowerShares ETFs within the various distribution channels, with a focus on working with analysts, due diligence groups and portfolio managers using ETFs in various investment strategies. Additionally, Mr. McRedmond services the institutional and international channels for PowerShares' US-listed ETFs.

He joined PowerShares in 2005 from A.G. Edwards, where he was Associate Vice President and a member of the Allocation Advisors Investment Committee. While at A.G. Edwards, Mr. McRedmond also served as senior analyst covering exchange-traded funds and closed-end funds and was a part of the team that launched and

managed A.G. Edwards' discretionary ETF-wrap portfolios. Mr. McRedmond was also a member of the St. Louis Financial Analysts Society. Prior to joining A.G. Edwards, Mr. McRedmond began his career at Charles Schwab where he was a founding member and supervisor of the Schwab 500 Active Trader group.

Mr. McRedmond has been quoted in numerous publications such as Barron's, Wall Street Journal, Business Week, Forbes, Institutional Investor, The NY Times and Kiplinger's Personal Finance Magazine. In 2012 Mr. McRedmond received an ETP Icon of the Industry Award at the 8th Annual Global ETF Awards. In 2009 and 2008 he received the award for Contribution to the ETF Sector at the Capital Link Closed-End Funds and Global ETF Awards Conference and was also an Honorable Mention recipient in 2007.



Jon Maier
Senior Analyst, Investment Strategy
Group – Closed-End Funds
Bank of America Securities - Merrill
Lynch

Jon is the senior Closed-end Fund analyst in the Investment Strategy Group at Bank of America Securities - Merrill Lynch. Prior to BAS-ML Jon was with UBS and its predecessor firm PaineWebber covering closed-end funds since 1997. Jon has also worked on privatization projects as a U.S. Peace Corps volunteer in Kiev, Ukraine, and was a financial analyst with the American International Group. Jon received his BA degree in finance from Emory University



William Meyers
Managing Director - Product
Development
Nuveen Investments

Mr. Meyers is involved in many roles with Nuveen Investments' Global Structured Products Group. Since joining Nuveen in 1991, he has led investment banking activities associated with the firm's issuance of over 50 funds with assets exceeding approximately \$10 billion. In addition to his efforts on Nuveen's issuance of common shares, Mr. Meyers has also been responsible for the ongoing product management of the MuniPreferred/Fund Preferred.

Mr. Meyers earned his MBA from the University of Chicago and his BS from Marquette University. He is also Series 7, 24 and 63 licensed.



Matthew T. Moran
Vice President, Business Development
Chicago Board Options Exchange

Matthew T. Moran is Vice President, Business Development, for the Chicago Board Options Exchange (CBOE), and is responsible for many of the exchange's marketing and educational efforts for pension funds, mutual funds, and other institutional investors.



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KYE	<i>Kayne Anderson Energy Total Return Fund:</i> Public MLPs; Canadian and U.S. income trusts; midstream corporations; marine transportation; and energy-related debt
KMF	<i>Kayne Anderson Midstream/Energy Fund:</i> Public MLPs; midstream corporations; and energy-related debt
KED	<i>Kayne Anderson Energy Development Co.:</i> Privately-held MLPs; public MLPs; and energy-related debt

For more information, please call **1-877-657-3863** or visit **www.kaynefunds.com**

¹ As of March 31, 2013, including closed-end funds, private funds and separately managed accounts.

Mr. Moran also has served as Trust Counsel at Harris Bank and as Vice President at Chicago Mercantile Exchange. He is an Associate Editor of The Journal of Trading and is on the advisory boards of the Chartered Alternative Investments Analyst Association (CAIA) and The Journal of Indexes.

He is a licensed attorney-at-law who has received M.B.A. and Juris Doctor degree from the University of Illinois.



Laura V. Morrison
Senior Vice President
Global Index and Exchange Traded
Products
NYSE Euronext

Laura V. Morrison is Senior Vice President of Global Index and Exchange Traded Products for NYSE Euronext. In this capacity, Laura is responsible for driving the expansion of trading and listing services for Exchange Traded Products (ETP) in the United States. Laura and her team maintain relationships with current and prospective exchange traded fund (ETF) issuers to drive the expansion of our NYSE Arca listing and trading platform alongside our Index development and calculation services offered in the US. Taking a consultative approach in working with clients, Laura educates issuers and traders on the innovative market structure and technology that NYSE Euronext offers to investors within its various listing platforms, including oversight of the Lead Market Maker program.

Prior to her current position, Laura managed the relationships with NYSE Euronext member firms and the NYSE Arca trading community to promote NYSE initiatives, products and services. She kept the client base informed of pertinent industry related issues as we evolved our platforms to become Reg NMS compliant. Prior to working with order flow providers, Laura was a managing director in the NYSE's Global Corporate Client Group overseeing relationships with listed companies headquartered in the US. Laura joined the NYSE in 1995 after working for two years in various capacities on the trading floor for CMJ Partners LLC, a NYSE Designated Market Maker (now Barclays Capital). Preceding her move to New York in 1993, Laura worked for five years at Barnett Banks, Inc. (now Bank of America Merrill Lynch) in South Florida as a commercial branch manager.

Laura serves on the Borough of Manhattan Community College (BMCC) foundation board and resides downtown Manhattan with her husband and two daughters. In her spare time, she enjoys driving performance vehicles, boating and running 10Ks.



Benjamin Morton
Senior Vice President, Portfolio Manager
Cohen & Steers

Benjamin Morton, Senior Vice President, is a portfolio manager for Cohen & Steers' infrastructure portfolios. He has 14 years of infrastructure-related investment experience. Prior to joining Cohen & Steers in 2003, Mr. Morton worked at Salomon Smith Barney as a research associate for three years, covering the utility and pipelines sectors. He also worked at New York Mercantile Exchange as a research analyst.

Mr. Morton holds a BA from the University of Rochester and an MES from Yale University. He is based in New York.



Joseph Nelesen
Director, iShares Product Research & Development
BlackRock

Mr. Nelesen, Ph.D., is a member of the Product Management team within iShares U.S. Product. He is responsible for new product research and for delivering equity product expertise to global iShares clients and partners.

Dr. Nelesen's service with the firm dates back to 2008, including his years with Barclay's Global Investors (BGI), which merged with BlackRock in 2009. At BGI, he served primarily with the Product Research & Development arm of iShares. Prior to joining BGI, Dr. Nelesen worked in the Investment Banking Divisions of Citigroup and Bear, Stearns & Co. in New York and Chicago. He provided M&A and corporate finance advisory to clients across sectors including telecommunications & technology, healthcare, metals & mining and financial services. He was previously a strategy consultant serving U.S. and international firms in the telecommunications sector.

Dr. Nelesen received his B.A. at University of California San Diego, and later his M.A. and Ph.D. at Northwestern University (focused on Telecommunication Science, Economics and Policy) and his M.B.A. in Finance at University of North Carolina (Kenan-Flagler Business School).



Dan Norman
Managing Director and Group Head
ING

Dan is Managing Director and Group Head of the ING U.S. Investment Management Senior Loan Group. He co-manages the Group with Jeff Bakalar, and he is co-chairman of the Group's Investment Committee and the Loan Valuation Committee. Dan has over twenty-five years of investment experience. He began managing senior loan portfolios in 1995 when ING's predecessor acquired the management rights to ING Prime Rate Trust. Dan became the co-head of ING's senior loan business in January of 2000 and, with Jeff Bakalar, created and implemented the ING Senior Loan Strategy and the ING Senior Loan Group in January of 2001. Dan is currently a member of the Loan Syndications and Trading Association and International Association of Credit Portfolio Managers Boards of Directors.

Dan has a wide variety of business and investment experience, having begun his career at Arthur Andersen & Co. in 1981. He joined ING's predecessor in 1992. Dan received his B.A. degree in 1980 from the University of Nebraska and completed the University of Nebraska M.B.A. program in 1981.

James Pacetti
Director of Business Development
S-Network

James Pacetti is responsible for business development at S-Network Global Indexes. Prior to Joining S-Network, he was President of ETF International Associates, Inc., a New York based consulting firm specializing in the development and marketing of exchange traded funds, closed-end funds, unit investment trusts and indexes. Jim was part of the American Stock Exchange's



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Contact Data

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Experience

Consistency

Vision

AMEX ETF Advisory Services and also maintained product development relationships with the Ardour Asset Management, Dow Jones Indexes, Deutsche Asset Management, FTSE, Investors Bank and Trust, Morningstar, Northern Trust Global Investments, and Barclays Global Investors iShares. Some of his consulting projects included work in Europe, Russia and Asia.

Jim was formerly a Marketing Manager at S-Network where he assisted clients in listing indexed and enhanced ETFs on the American Stock Exchange. Prior to S-Network, he was responsible for institutional marketing to banks, derivatives desks, mutual funds and financial intermediaries for Deutsche Bank's CountryBaskets Index Fund.

Jim's early experience included roles in Chase Manhattan Bank's Structured Products Group and Product Manager in Standard & Poor's Index Products Group, where he served on the S&P 500 Committee. He is a graduate of the Maxwell School at Syracuse University and the Columbia Business School. He is frequent commentator on exchange traded fund industry in the print and electronic media.



Maria Eugenia Pichardo (Maru)
Senior Portfolio Manager
Mexico Equity and Income Fund, Inc.

Eugenia is responsible for the systematic factors of the investment strategies, in-house investment valuation methodology, and portfolio management in PAM. She meets with companies on site and attends CEO's conferences. She is a member of the Investment Committee.

Mrs. Pichardo was Managing Director of Acciones y Valores de Mexico, S.A. de C.V., from 1983 to 1993 acting as head and portfolio manager of the International Area. Mrs. Pichardo was also appointed General Director of AcciWorldwide S.A. de C.V. a wholly owned subsidiary of Acciones y Valores de Mexico S.A. de C.V. (the asset management unit of Acciones y Valores, mainly Latam and Closed-end funds in the USA (MXE and Emerging Mexico Fund), as well as other funds in London and Canada and advised approximately US\$600m AUM). Accival is a wholly owned subsidiary of Banamex Citigroup. Eugenia is the founding Partner and Chairman of The Board of Directors of PAM (10-year). She is the lead Portfolio Manager in PAM. Eugenia has been the portfolio manager of The Mexico Equity and Income Fund, Inc. (MXE), for the last 22 years since the Fund's inception in September 1990. She was elected President of the Fund on December 2003 and a member of its Board of Directors in 2010. Eugenia has chaired the International Advisory Board of Human Science College of Auburn University, in Auburn, Alabama for 2009 - 2011. She studied Business Administration at the IBERO University and has completed postgraduate courses in Economics, Accounting and Finance, and in Advanced Valuation and Value Creation Measurement from the ITAM University. Eugenia Pichardo is a CFA candidate and holds the Mexican Advisory Certification from the Mexican Association of Securities Intermediaries (AMIB).



Alexander Reiss
Vice President, Closed-End Fund
Research
Stifel Nicolaus

Alexander Reiss is a Vice President for the Closed-End Fund Research at Stifel Nicolaus. He joined the Stifel Nicolaus Research Team in March 2007 in connection with Stifel Financial Corp.'s acquisition of Ryan Beck & Co., Inc. Previously, Mr. Reiss had been an analyst with Ryan Beck and Company and an associate analyst with Gruntal and Co.

His coverage universe includes both fixed-income and equity Closed-End Funds. Earlier in his career, he held various analyst positions focused on the media, and advertising industries. Mr. Reiss received his B.A. in international affairs from the American University and is currently pursuing his MBA.



William Rhind
Managing Director
ETF Securities (US) LLC

William Rhind is the Managing Director of ETF Securities(US)LLC. ETF Securities is a leading independent provider of Exchange Traded Funds (ETFs). In the US, ETF Securities has launched 7 physically backed precious metals ETFs and manages around \$4bn USD. ETF Securities pioneered the world's first physical Gold ETF in 2003, in Australia. William's primary focus is to build the firm's distribution capabilities in North America and expand ETF Securities leading franchise in commodity ETFs. He joined ETF Securities in March 2007 from the ETF business of Barclays Global Investors (iShares).

William has worked in the European ETF industry since its inception and is currently based in New York. Prior to ETF Securities, William was an investment banking analyst at Nomura International in London. William is a regular commentator in the press and specialist guest on TV programmes such as CNBC, FOX and BNN.



José Arnulfo Rodríguez San
Martín
Senior Debt Strategies
Citibank Banamex

EDUCATION

1991 — 1993: Universidad Autónoma de Barcelona. Master in Finance.

1987 — 1989: Instituto Tecnológico Autónomo de México. Master in Economics.

1983 — 1987: Universidad de las Américas, Puebla. B.A. in Economics.

PROFESSIONAL ACTIVITIES

Mr. Rodriguez is Deputy Director of Investments & Financial Analysis of Acciones y Valores Banamex (Citi), Brokerage House. He has ample experience on Mexican debt markets and their investment trends as well as in Macroeconomic analysis and bond valuation methods.



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Arnulfo is a part time professor of Master's programs in Administration and Finance at the Instituto Tecnológico Autónomo de México (ITAM), Instituto Tecnológico de Monterrey and Universidad de las Américas Puebla. He writes a bi-monthly column in the newspaper "El Economista" and participates in the weekly program TV market Economy Forum on Channel 4 open TVE; has also participated in Bloomberg Television.

DISTINCTIONS

Mexican Institute of Finance Executives. National Financial Research Award:

- 1993, 2nd place in Research Category.
- 1991, First Place in Research Category.
- 1989, First Place in B.A. Thesis Category.

Corrado Russo

**Managing Director, Real Estate Securities
Timbercreek Asset Management**

Corrado Russo is Managing Director, Investments/Global Head of Real Estate Securities for Timbercreek Asset Management where he is responsible for managing the Global Securities platform including the Timbercreek Global Real Estate Fund (TSX:TGF.UN) and the Timbercreek Four Quadrant Strategy. Mr. Russo has an extensive background in the investment management field, having held positions in portfolio management, equity research, and direct real estate investments.

Prior to joining Timbercreek, Mr. Russo was an Executive Director and portfolio manager of global real estate securities at Forum Securities Ltd. (2009-2011), a portfolio manager of global real estate securities for Citi Property Investors (2005-2009), a portfolio manager of general equities and income funds for Empire Life Financial (2004-2005), an analyst of real estate securities and general equities at Investors Group (2001-2004) and an assistant portfolio manager of direct real estate for Ontario Teacher's Pension Plan Board (1997-2001). Mr. Russo holds an MBA from the Schulich School of Business at York University in Toronto, and holds the Chartered Financial Analyst designation.



William Scapell
Senior Vice President
Director of Fixed Income & Portfolio
Manager
Cohen & Steers

William Scapell, CFA, Senior Vice President, is Director of Fixed Income and Portfolio Manager for the firm's preferred securities portfolios. He has 21 years of investment experience. Prior to joining Cohen & Steers in 2003, Mr. Scapell worked in the fixed income research department at Merrill Lynch, where he was their chief strategist for preferred securities for three years, and a vice president in corporate finance and treasury department for two years.

Previously, he held bank supervision and monetary policy roles at the Federal Reserve Bank of New York for five years. Mr. Scapell holds a BA from Vassar College and an MA from Columbia University's School of International and Public Affairs. He is based in New York.



Jerome M. Schneider
Managing Director
PIMCO

Mr. Schneider is a managing director in the Newport Beach office and head of the short-term and funding desk. Prior to joining PIMCO in 2008, Mr. Schneider was a senior managing director with Bear Stearns. There he most recently specialized in credit and mortgage-related funding transactions and helped develop one of the first "repo" conduit financing companies. Additionally, during his tenure at Bear Stearns he held various positions on the municipal and fixed income derivatives trading desks.

He has 17 years of investment experience and holds an undergraduate degree in economics and international relations from the University of Pennsylvania and an MBA from the Stern School of Business at New York University.

Ted Smith

**Head of U.S. Intermediary Distribution
Ashmore Investment Management UK**

Ted Smith is head of Ashmore's U.S. Retail and Wholesale Distribution business. Prior to joining Ashmore, Ted has worked since 2002 at Delaware Investments. During his time at Delaware Ted performed a number of roles, being responsible at different times for Wealth Management, Strategic Partners, Retail Products and Financial Institutions. Prior to joining Delaware, Ted worked at Foliofn Inc. as vice president, business development from 2000 to 2002 and at Latham and Watkins as an attorney focusing on venture capital, M&A and corporate finance transactions from 1999 to 2000. After qualifying in 1994 as a U.S. attorney Ted spent the initial part of his career practicing law in Russia for Latham and Watkins assisting multinational corporations and private equity funds with their investments in the former Soviet Union. He subsequently joined the staff of a private equity fund, Sector Capital. Ted holds a Bachelor of Arts in Economics from Duke University and qualified Juris Doctor from the University of California.



Eduardo Solano
Investor Relations Vice President
The Mexico Fund

Mr. Solano is Investor Relations Vice President of The Mexico Fund and Director of Economic Research for the investment adviser, Impulsora del Fondo México, which he joined in 1991. Mr. Solano is an Economist from the Autonomous Technological Institute of Mexico (known as ITAM for its Spanish initials), with special courses on NAFTA and a Business Program at the IPADE Business School in Mexico City.



Daniel L. Spears
Partner & Portfolio Manager
The Cushing Funds

Daniel L. Spears has 18 years of investment management and investment banking experience in the natural resource sector. He

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Morgan Stanley Investment Management (MSIM) is a client-centric, investor-led organization dedicated to providing asset management solutions to investors worldwide. Our global presence, thought leadership, and breadth of products and services enable us to partner with clients to help meet the evolving challenges of today's financial markets.

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was an investment banker in the Natural Resources Group at Bank of America Securities LLC for eight years. He also worked in the Global Energy and Power Investment Banking Group at Salomon Smith Barney.

Mr. Spears serves on the boards of Central Energy, LP and Lonestar Midstream, L.P. Mr. Spears received his B.S. in Economics from the Wharton School of the University of Pennsylvania. He joined Swank Capital in 2006.



Peter H. Stutz
Portfolio Manager, Research Analyst
Western Asset

Peter Stutz, CFA, is a Portfolio Manager, Research Analyst, Global Inflation-Linked team. He has 19 years of investment industry experience. Prior to joining Western Asset in 1997, Peter was a Portfolio Manager at Pacific Telesis Group. He also was a trader at Wells Fargo Nikko Investment Advisors. Peter received his BS from the University of Illinois. He also holds an MBA from the University of Chicago.

At a glance:

- 19 years of investment industry experience
- Joined Western Asset in 1997
- Pacific Telesis Group, Portfolio Manager, 1996-1997
- Wells Fargo Nikko Investment Advisors, Trader, 1993-1996
- MBA from University of Chicago
- BS from University of Illinois
- Chartered Financial Analyst



Jerry V. Swank
Founder, Managing Partner, Chief
Investment Officer
Swank Capital & The Cushing Funds

Jerry V. Swank founded Swank Capital in 2001. He has 39 years of experience in investment management and research analysis. Mr. Swank was President and CEO of John S. Herold, Inc., an oil and gas research/consulting company. He spent 14 years with CS First Boston, where he was a Director and Southwestern Regional Sales Manager. He worked seven years as a buy-side analyst and portfolio manager. Mr. Swank holds a B.A. in economics (University of Missouri) and an M.B.A. (University of North Texas).

Mr. Swank has served on the boards of John S. Herold Inc., Matador Petroleum and Advantage Acceptance Inc. He currently serves on the boards of Central Energy, LP and E-T Energy Ltd.



Mike Taggart
Director of U.S. Closed-End Fund
Research
Morningstar, Inc.

Mike Taggart, CFA is the director of U.S. closed-end fund research for Morningstar, Inc. In this role, he is responsible

for Morningstar's coverage of the closed-end fund universe, providing analysis and commentary to advisors, individuals, and institutions. Taggart has more than 13 years of financial industry experience. Before assuming his current position, Taggart was a senior equity analyst, providing research on consumer goods and retail companies.

Taggart holds a bachelor's degree in history from Virginia Tech University, a master's degree in Russian history from the University of Illinois at Chicago, and a master's degree in business administration from Northwestern University's Kellogg School of Management. He earned his Chartered Financial Analyst (CFA) designation in 2000.



Jeanene Timberlake
Managing Editor
Wall Street Letter

Jeanene Timberlake is the managing editor of Wall Street Letter, the weekly trade magazine published by Pageant Media that provides unrivalled, in-depth intelligence on U.S. trading and trade processing issues and how they impact the business. Previously, Ms. Timberlake was the managing editor of Operations Management where she served as managing editor for just over three years.

Ms. Timberlake got her start in financial journalism in Institutional Investor's news division when she joined the company in 2004 as a mutual fund reporter. Prior to her move to IL, she was a reporter and editor in Washington, D.C. at Communications Daily where she covered satellite industry regulation. Ms. Timberlake graduated with a Bachelor's of Science in broadcast journalism from Florida A&M University in Tallahassee.



James Upton
Managing Director
Senior Portfolio Specialist & Chief
Operating Officer
Morgan Stanley

James is a senior portfolio specialist and chief operating officer for the Global Emerging Markets Equity team. He re-joined Morgan Stanley in 2006 and has 21 years of investment experience. Prior to re-joining the firm, James was a senior investment strategist at Northern Trust Global Investments. Previously, he was the Latin America equity strategist and later a global equity strategist at Credit Suisse First Boston.

He began his investment career as an international economist at Merrill Lynch and spent nearly two years as a sovereign risk analyst at Morgan Stanley. Before graduate school, he was a reporter in Mexico City with United Press International. James received a B.A. in history from Middlebury College and an M.A. in economics and U.S. foreign policy from the School of Advanced International Studies (SAIS) of Johns Hopkins University.



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David Wertheim
Senior Investment Specialist
Deutsche Asset & Wealth Management

David Wertheim is a Senior Investment Specialist for Equities and Commodities for Deutsche Asset & Wealth Management. He joined the Company

in 2000. Prior to his current role, David served as an Institutional Product Specialist for international, global and emerging market equities.

BA from The George Washington University; Additional coursework in Finance and Economics from University of Innsbruck, Austria.

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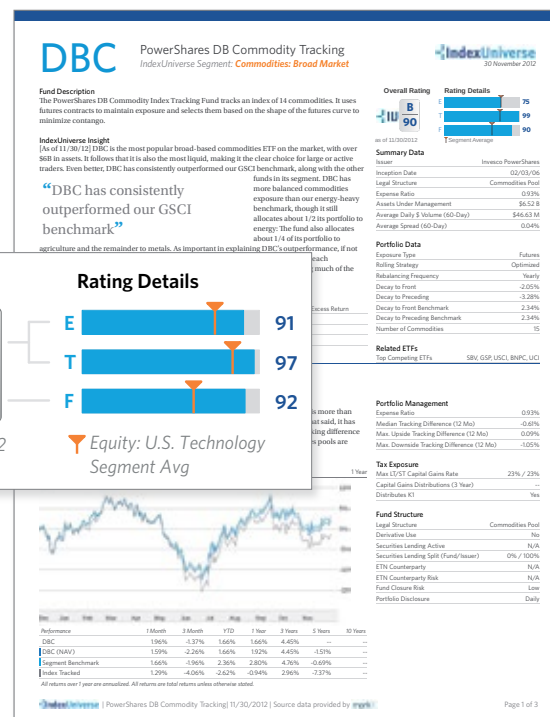


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Pichardo Asset Management, PAM, is an Independent Investment Management Firm that understands international investors' needs...

As portfolio manager of the Mexico Equity and Income Fund (MXE), PAM has a 22-year track record in Mexican Equities-long-only positions, with an approximate 15% annual average dollar return, dividends reinvested, since 1990 through March 2013.

PAM was granted registration with U.S. Regulatory agencies pursuant to Section 203 of the Investment Advisers Act of 1940 in the year 2003.

Currently, PAM has more than US\$ 150 million dollars in assets under management.

PAM's systematic investment strategy factors are decisive to granting a competitive return with relatively low risk (See: PAM's systematic investment strategy factors at www.paminversion.com/English and MXE's semi-annual report as of January 13, 2013.)

As of March 31, 2013			Total Annual Average Dollar Return (dividends reinvested)				
FUND	1 Month	Y-T-D	1 Year	3 Years	5 Years	10 Years	Since Inception in 8/31/90
MXE NAV	7.21%	13.88%	41.98%	19.72%	5.86%	24.27%	15.14%
MXE Market Price	9.27%	17.40%	48.71%	22.20%	9.37%	26.30%	15.64%
MSCI Mexico Index	3.69%	6.08%	18.45%	12.52%	5.48%	20.75%	13.29%
Excess Return vs. MSCI Mexico Bps	352	780	2,353	720	38	352	185

Source: U.S. Bank;² Source: Bloomberg;³ Since MXE's inception in August 1990. Source: Thompson

Performance data quoted represents past performance; past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the fund may be lower or higher than the performance quoted. Performance data to the most recent month-end may be obtained by calling U.S. Bancorp Fund Services, LLC, (414) 765-4255.

Our business planning relies on an Independent Advisory Board and an Investment Committee that includes a Senior Debt Strategist and Senior members with an in-depth understanding of the Mexican Economy and Politics.

PAM has a solid operational structure, which is duly documented in internal Operating and Oversight Manuals and an in-house developed system for managing asset portfolios.

Three of PAM's officers have 20 years of continuous experience in asset management and some others are either CFA charter holders or CFA candidates.

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¹As of 12/31/2012.

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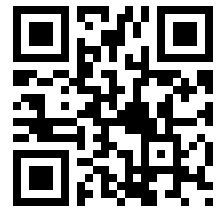




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- Founded in 1975, JonesTrading is one of the oldest and largest institutional-only equity trading firms in the U.S.
- Our network of over 100 sales & trading personnel in 16 offices in the US, Canada and Europe have broad and deep relationships with over 1,500 institutions and hedge funds
- JonesTrading Capital Markets provides the firm's liquidity and execution model to Closed End Funds.

Closed End Fund At-the-Market Offering

Fund Goals

- The Fund wants to raise capital opportunistically off an existing shelf
- Avoid paying high capital raising fees typically 4-5%
- The Fund's board and management want to raise capital without impacting the stock price

Solution

- The Fund could raise equity capital through an "At-The-Market" (ATM) offering
- The ATM provides flexibility, offers limited exposure, and a low cost mechanism for raising capital
- JonesTrading can assist the Fund with selling primary shares into the daily trading flow raising capital as needed
- JonesTrading's goals are aligned with the Fund. No up front fees.
- JonesTrading is current in the market with 5 Families of Funds totaling 14 ATM transactions

JonesTrading Capital Markets Expertise

Benefits of an ATM Offering

No "file-to-offer" discount

Flexible timing and execution

Limited exposure to market sentiment

Satisfy Retail demand

No roadshow commitments

Low cost

JonesTrading can assist in various public and private Capital Market transactions in which issuers can access the JonesTrading Institutional Shareholder Network to facilitate financing needs including:

- Capital-On-Demand, our At-The-Market program
- Spot Block Transactions
- Share Repurchases through block transactions
- Non-Deal/Deal Roadshows in US and Canada
- PIPE Transactions
- Registered Direct Offerings
- Private Placements
- "Confidentially Marketed" Follow-Ons

Moe Cohen, Managing Director, Head Of Investment Banking

- Mr. Cohen is based out of the New York office. Prior to joining JonesTrading, Moe was VP, Head of Capital Markets Trading at Cantor Fitzgerald. During Moe's tenure at Cantor he managed the syndicate process for Cantor's lead traditional IPO's and secondary offerings and structured the firm's underwritten equity offerings. Moe holds a BA from Boston University in Economics.

Andrew Tuthill, Managing Director, Head of Capital Markets

- Mr. Tuthill is responsible for JonesTrading's Capital Markets activities and is a member of the executive committee; he is based out of San Francisco, CA. Andrew has over 17 years of experience in investment banking, equity capital markets, and trading. Before joining JonesTrading, he was most recently Managing Director in Equity Capital Markets at Thomas Weisel Partners since 2007. Prior to joining the TWP, Andrew was a Managing Director at UBS Investment Bank and a Vice President at JP Morgan H&Q. Andrew received a BA degree from Denison University in Granville, Ohio.


























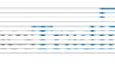

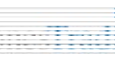


John D'Agostini, Associate

- Mr. D'Agostini joined the Capital Markets Group in 2010 and is based out the New York Office. Prior to joining JonesTrading, John worked in Institutional equity Sales and Trading and Capital Markets at Cantor Fitzgerald. John received his BA in Economics from Middlebury College in Middlebury, Vermont.

Pete Scott, Associate

- Mr. Scott started at JonesTrading in November 2009 as a Junior Equities and Derivatives Trader. He now shares his time between trading and working with the Capital Markets group. Prior to joining JonesTrading, Peter was a Business Development Associate at Pillar Data Systems. He graduated from the University of Colorado with a BA in Economics.

JonesTrading Recent Closed-End Fund Transactions

6,232,167 shares  CHY ATM Follow-On  March 2013	2,871,921 shares  CGO ATM Follow-On  March 2013	7,500,000 shares  CHI ATM Follow-On  March 2013	6,500,000 shares  CIK ATM Follow-On  February 2013	10,700,000 shares  NCV ATM Follow-Ons  December 2012
9,600,000 shares  NCZ ATM Follow-Ons  December 2012	3,000,000 shares  FCT ATM Follow-On  November 2012	10,000,000 shares  DHY ATM Follow-On  October 2012	25,000,000 shares  FAX ATM Follow-On  August 2012	1,000,000 shares  FHY ATM Follow-On  June 2012
1,000,000 shares  FMY ATM Follow-On  June 2012	5,000,000 shares  CEM ATM Follow-On  April 2012	1,500,000 shares  Global Income Fund ATM Follow-On  May 2011	1,600,000 shares  Chile Equity Fund ATM Follow-On  May 2011	6,500,000 shares  DHY ATM Follow-On  December 2011

Closed-End Funds

www.CEFForum.com

ETFs

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- Earnings and conference call calendar
- Management interviews
- Track and sort CEFs and ETFs by several criteria, such as fund sponsor, fund type, total assets, NAVs, returns
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Excellence in Investor Relations and Financial Communications Your Link With the Global Investment Community

With its headquarters in New York and presence in London and Athens, Capital Link has been active since 1995 in the field of Investor Relations and Financial Communication. Its activities focus mainly on three areas: 1) Linking companies with strategic and institutional investors, bankers, analysts, and the financial media in Europe and the United States, 2) American Closed-End Funds and ETFs, 3) Listed shipping Companies. Capital Link's programs combine IR, IT and financial media in one comprehensive package enabling Companies to maximize their penetration and recognition in the global investment community.

Capital Link maintains close collaboration with the three main US Stock Exchanges (New York Stock Exchange, American Stock Exchange (now part of NYSE) and NASDAQ), the London Stock Exchange, the Athens Stock Exchange as well as numerous companies in Greece, Europe, US and Chile. It also organizes annually in New York, London and Athens a series of Investment Forums focusing on its main activity fields (www.capitallinkforum.com).

Capital Link has a leading position globally in the area of Investor Relations with respect to **shipping**, as it cooperates with the majority of shipping companies listed on the three US Stock Exchanges, as well as in London (LSE and AIM) and Milan. Capital Link is by far the most recognizable IR firm in this sector with unique access to investors, analysts, media and bankers. It has built the most extensive and effective platform for linking Listed shipping Companies with the investment community in Europe and the United States. Capital Link is a member of the Baltic Exchange and organizes regularly Analyst and CEO Forums on tankers, containers and dry bulk shipping. Additionally, it holds annually the "Invest in International Shipping" Capital Link Forums in New York and London. Finally, it also maintains a shipping portal with information on all UK and US Listed shipping Companies (www.capitallinkshipping.com).

Capital Link has also a leading position in **US Closed-End funds and ETFs**, as it cooperates with the major fund sponsors in these sectors. The Annual Capital Link "Closed-End Fund and Global ETF" Forum taking place in New York, celebrating its 12th year, is considered the most significant Forum of the sector. In the context of this Forum, Capital Link organizes the "Annual Closed-End Fund & Global ETF Awards" which recognize funds and managers who adhere to high standards of Corporate Governance, financial disclosure and Investor Relations. Capital Link also maintains a portal with information on these funds (www.closedendfundforum.com).

Capital Link has built one of the most extensive and effective networks for the promotion of **international companies** that want to access the European and US capital markets. In this area, Capital Link has built extensive **regional expertise across developed and emerging markets** having worked with listed companies and capital markets related organizations from several countries, including Canada, Chile, Cyprus, Greece, France, Germany, Ireland, Italy, Portugal, Russia, Spain, Switzerland, Turkey, United Kingdom and the United States. Also, **broad and diversified industry expertise** with a client base across several sectors - banking & finance, chemicals, cement & construction, food and beverage, insurance, investment management, IT & computers, mining, oil & energy, packaging, pharmaceuticals & cosmetics, retailing, telecommunications, transportation etc.

Capital Link is proud to have worked with several **governmental organizations** organizing presentations to U.S. investors for the **Finance Ministers** of Bulgaria, France, Greece and Portugal. We have worked with the majority of **Stock Exchanges** in the United States and Europe (New York, American, NASDAQ, Chicago Board Options Exchange, Athens Exchange, Euronext, London Stock Exchange/ AIM, Deutsche Boerse, Lisbon Stock Exchange, MICEX, Swiss Exchanges. The Paris Bourse was our first client in 1995.

Capital Link

... linking Closed-End Funds & ETFs with the Global Investment Community



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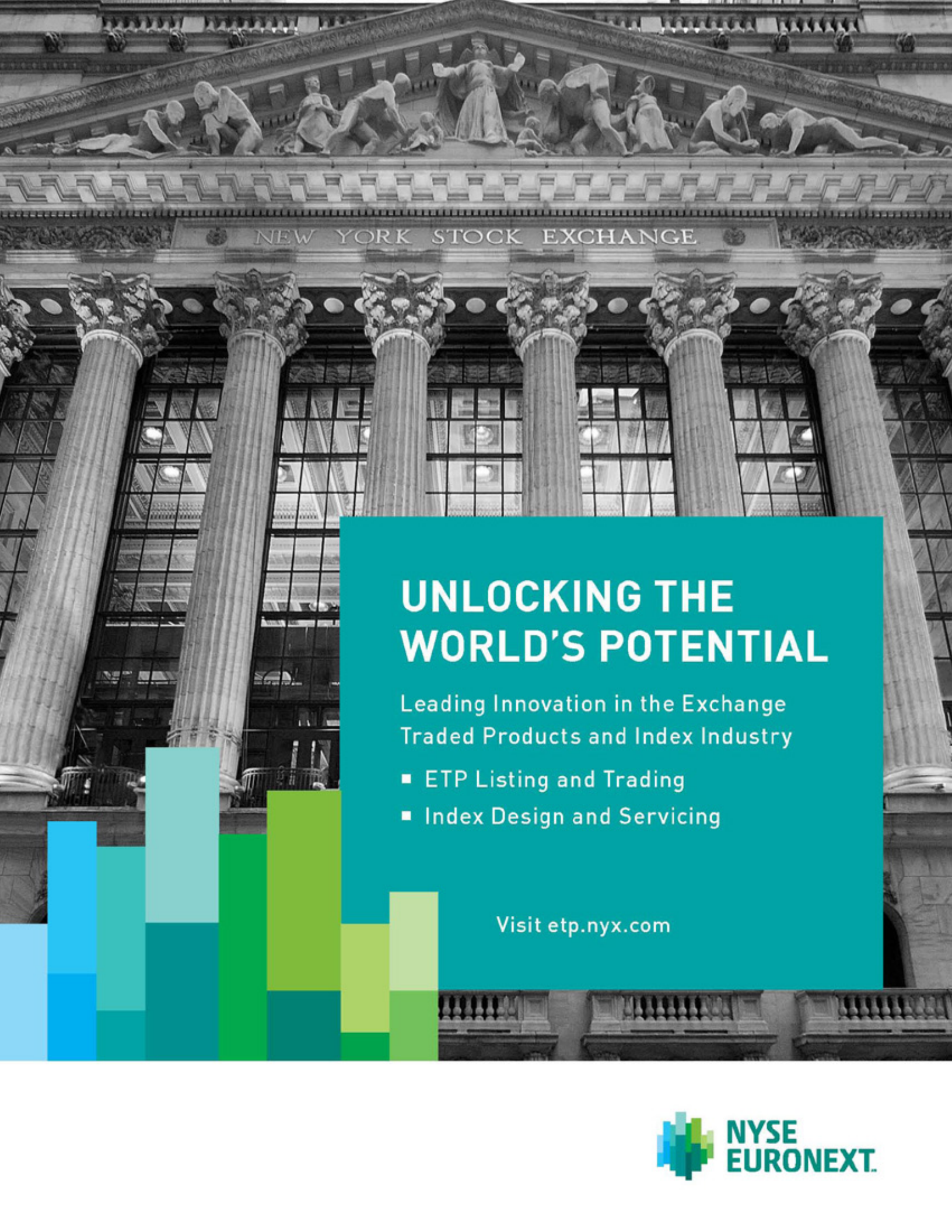
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