

Capital Link

14th Annual

Closed-End Funds and Global ETFs Forum

Thursday, April 23, 2015
New York City

Lead Sponsor

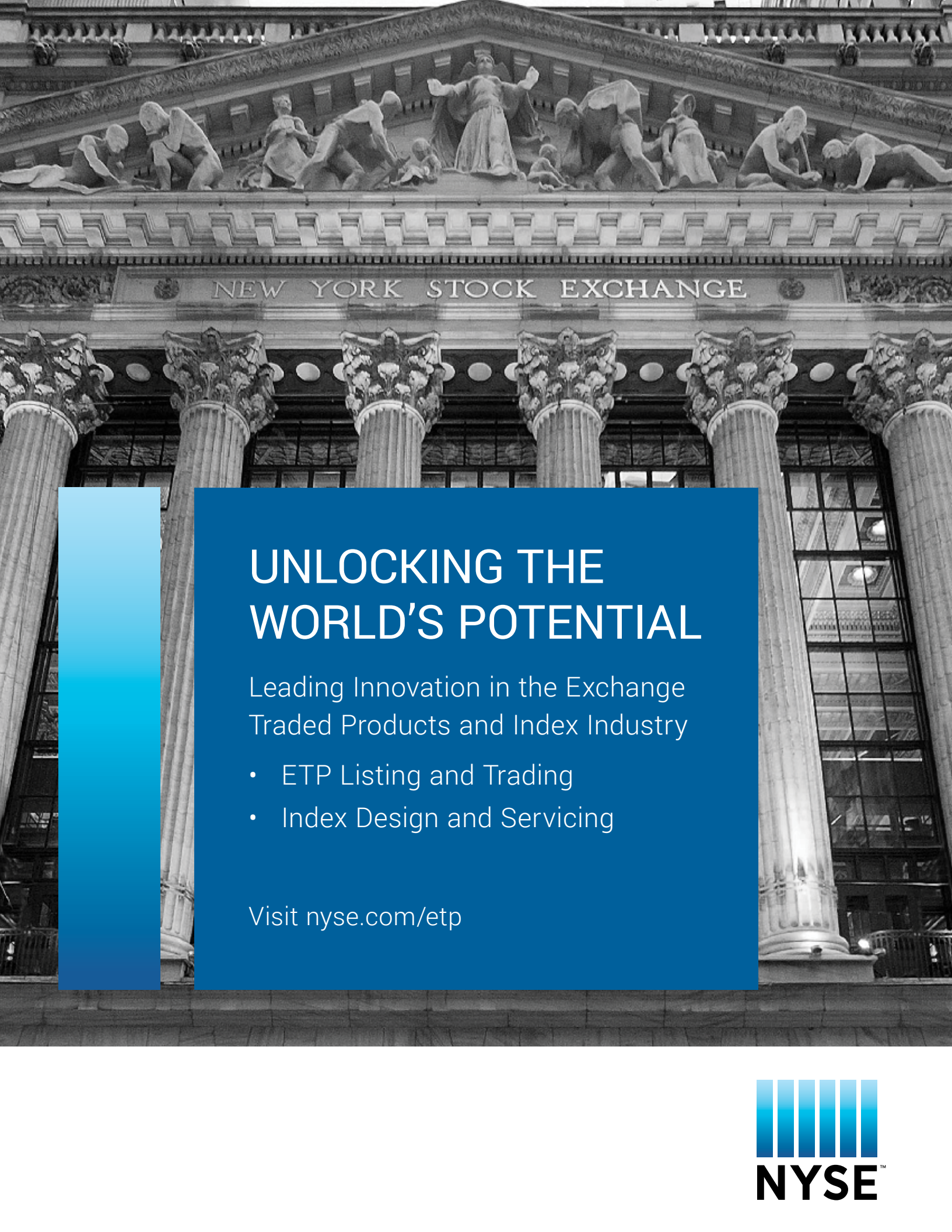
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A NEW ADDITION TO THE CALAMOS CLOSED-END FUND LINEUP

Calamos Dynamic Convertible and Income Fund (NASDAQ: CCD)

Distinguishing features include:

- » **An Innovative Structure:** First ever closed-end fund supported by an advisor share purchase program intended to offer price support in the secondary market.
- » **A Limited Term:** To further protect shareholder interests, the Fund's term limit provision allows shareholders to elect whether or not to liquidate the Fund on its 15th anniversary in 2030.
- » **A Collaborative Approach:** An investment team of veteran convertible managers.
- » **Level Distribution Policy:** Seeks to provide predictable, monthly distributions.



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INVESTMENTS

Investing in our securities involves certain risks. You could lose some or all of your investment. Investments by the fund in lower-rated securities involve substantial risk of loss and present greater risks than investments in higher rated securities, including less liquidity and increased price sensitivity to changing interest rates and to a deteriorating economic environment. Fixed income securities are subject to interest-rate risk; as interest rates go up, the value of debt securities in the Funds' portfolio generally will decline. There are certain risks associated with an investment in a convertible bond such as default risk—that the company issuing a convertible security may be unable to repay principal and interest—and interest rate risk—that the convertible may decrease in value if interest rates increase. Shares of closed-end funds frequently trade at a market price that is below their net asset value.

Leverage creates risks which may adversely affect return, including the likelihood of greater volatility of net asset value and market price of common shares; and fluctuations in dividend rates on any preferred shares. As a result of political or economic instability in foreign countries, there can be special risks associated with investing in foreign securities, including fluctuations in currency exchange rates, increased price volatility and difficulty obtaining information. In addition, emerging markets may present additional risk due to potential for greater economic and political instability in less developed countries.

Investment policies, management fees and other matters of interest to prospective investors may be found in each closed-end fund prospectus. Information contained herein is for informational purposes only and should not be considered investment advice.

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Calamos Closed-End Funds

Income. Total Return. Diversification.

Dynamically invest across a variety of asset classes:
**convertible bonds, equities, high yield bonds
and alternative investments**

Focus on striking the optimal balance between risk
and reward throughout the full market cycle.

Maintain a level distribution policy with
the goal of providing predictable,
monthly distributions.

Exceed more than
\$7 billion in total AUM*

*As of 3/31/15

THE CALAMOS FAMILY OF CLOSED-END FUNDS

Dynamic Convertible and
Income Fund (CCD)

Convertible Opportunities and
Income Fund (CHI)

Convertible and High
Income Fund (CHY)

Global Dynamic Income
Fund (CHW)

Strategic Total Return Fund (CSQ)

Global Total Return Fund (CGO)

CALAMOS[®]
I N V E S T M E N T S

Investing in our securities involves certain risks. You could lose some or all of your investment. Investments by the funds in lower-rated securities involve substantial risk of loss and present greater risks than investments in higher rated securities, including less liquidity and increased price sensitivity to changing interest rates and to a deteriorating economic environment. Fixed income securities are subject to interest-rate risk; as interest rates go up, the value of debt securities in the Funds' portfolio generally will decline. There are certain risks associated with an investment in a convertible bond such as default risk—that the company issuing a convertible security may be unable to repay principal and interest—and interest rate risk—that the convertible may decrease in value if interest rates increase. Shares of closed-end funds frequently trade at a market price that is below their net asset value.

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Cohen & Steers Capital Management is proud to support Capital Link's 14th Annual Closed-End Funds and Global ETFs Forum

Founded in 1986, Cohen & Steers is a leading global investment manager with a long history of innovation and a focus on real assets, including real estate, infrastructure and commodities, along with preferred securities and other income solutions. Headquartered in New York City, with offices in London, Hong Kong, Tokyo and Seattle, Cohen & Steers serves institutional and individual investors around the world.



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14th Annual Capital Link Closed-End Funds and Global ETFs Forum

Thursday, April 23, 2015
The Metropolitan Club, One East 60th St., 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 wealth management professionals, and major financial media.



5th Annual Capital Link CSR in Greece Forum

Thursday, June 25, 2015
Hilton Hotel - Athens, Greece



Capital Link continues to support sustainable development in Greece by promoting and presenting both the initiatives from the business side and the activities and needs of NGOs. This forum will discuss the development and maintenance of CSR strategy and necessity, which will help companies balance the achievement of profitability with sustainable growth.



7th Annual Capital Link Global Commodities, Energy & Freight Forum

Linking Derivatives & Physical Markets

Thursday, September 17, 2015
The Metropolitan Club, One East 60th St., 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. This program will feature a distinguished list of speakers who will provide an insightful global perspective on commodities, energy, and freight derivatives.



8th Annual Capital Link Shipping, Marine Services & Offshore Forum

Wednesday, October 7, 2015
One Moorgate Place, London, UK



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.



2nd Annual Capital Link Dissect ETFs Forum

Tuesday, October 13, 2015
The Metropolitan Club, One East 60th St., New York City



Exchange Traded Funds (ETFs) have seen an explosive growth in the industry since the emergence of the first ETF in 1990. The growing popularity of this investment vehicle has dramatically change the investment landscape among both institutional investors and financial industry professionals who provide wealth management services to clients. This Forum is an extension of our 14 year track record success of our Annual Closed-End Funds and Global ETFs.



5th Annual Capital Link Shipping & Offshore CSR Forum

Tuesday, November 3, 2015
One Moorgate Place, London, UK

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 gaining market share, attracting top talent, and preserving employee retention by adopting CSR policies.



17th Annual Capital Link Invest in Greece Forum

Monday, December 14, 2015
The Metropolitan Club, One East 60th St., 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.



7th Annual Capital Link Greek Shipping Forum "Opportunities & Challenges"

Tuesday, February 23, 2016 - Athens, Greece



Greek shipping remains important to the maritime economy, constituting approximately 20% of the world's shipping fleet. This event will not only cover the latest developments and trends in international trade, dry bulk commodities, and the energy markets – framed against the broader backdrop of the global economy – but also review various funding alternatives for raising capital among listed and private shipping companies.



3rd Annual Capital Link Master Limited Partnership Investing Forum

March 2016
The Metropolitan Club, One East 60th St., NYC



This investor-focused event will examine the latest trends, developments and challenges associated with master limited partnerships (MLPs). It also presents a networking platform for financial advisors, financial planners, institutional investors, fund and asset managers, analysts, other wealth management professionals, and major financial media.



14th Annual Capital Link Closed-End Funds and Global ETFs Forum

Thursday, April 23, 2015
The Metropolitan Club, One East 60th St., New York City



In today's market environment, against the backdrop of a developing economic recovery and a robust stock market, it is vital 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.

Our aim to provide investors with an update of how they can pursue their investment strategies using CEFs and ETFs, which are complementary investment products. Our Forum features different industry roundtables on CEFs, ETFs, MLPs, BDCs discussing topics of interest for these markets. Also, the Forum features several presentations grouped by investment strategy using traditional CEFs and ETFs, BDCs and MLP funds, as well as new products in the CEF and ETF space.

With our 14-year track record, Capital Link's Forum facilitates an effective interaction among a diversified audience, including fund sponsors, buy and sell side specialists, institutional investors, financial advisors, RIAs and wealth management professionals, other industry specialists and of course 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, a quality event that is viewed as a uniquely powerful and effective educational, informational, and marketing forum with exceptional networking opportunities. It is one of the most anticipated industry events every year.

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. It also ensures attendance by a large and high caliber investor group.

Capital Link has made a strategic commitment to raise visibility for CEFs and ETFs to a wider audience goes. We established a unique platform that also includes our CEF, ETF and MLP conferences, 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, the latest in fund commentary and analysis and 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.

Our Annual Closed End Funds & ETFs Fund and Analyst Awards 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. Award recipients are traditionally published in Barron's and Investor's Business Daily.

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 Calamos Investments for their commitment as the 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.

Sincerely,
Nicolas Bornozis
President
Capital Link, Inc.



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7:30 AM – 7:55 AM		REGISTRATION	
MORNING SESSIONS			
WEST LOUNGE – 1 ST FLOOR			
7:55 AM – 8:00 AM		Welcome Remarks by Nicolas Bornozis , <i>President – Capital Link, Inc.</i>	
INVESTING FOR YIELD			
8:00 AM – 8:40 AM		Moderator: Gabriel Moreen , <i>Senior Analyst – Bank of America Merrill Lynch</i> Panelists: <ul style="list-style-type: none">• Daniel Spears, <i>Partner – Swank Capital</i>• Edward Russell, <i>Managing Director Tortoise Capital Advisors</i>• Ganesh Jois, <i>Vice President - Goldman Sachs Asset Management</i>• Jay Hatfield, <i>President – Infrastructure Capital Advisors; Portfolio Manager - InfraCap</i>	
8:40 AM – 9:20 AM		Moderator: Rich Kendrick , <i>Co-Head of Equity Capital Markets and Senior Managing Director – Stifel</i> Panelists: <ul style="list-style-type: none">• Howard Levkowitz, <i>Managing Director Tennenbaum Capital Partners; Chairman & CEO - TCP Capital Corp.</i>• Terrence W. Olson, <i>Chief Operating Officer and Chief Financial Officer - THL Credit</i>• Michael Mauer, <i>Chief Executive Officer CM Finance</i>	
WEST LOUNGE – 1 ST FLOOR			
ALTERNATIVE INVESTING			
9:20 AM – 10:00 AM		Moderator: Joseph Williams , <i>SVP and National Sales Manager Cohen & Steers</i> Panelists: <ul style="list-style-type: none">• Jason Yablon, <i>SVP & Portfolio Manager Cohen & Steers</i>• Tyler Rosenlicht, <i>VP & Portfolio Manager Cohen & Steers</i>• Elaine Zaharis-Nikas, <i>SVP & Portfolio Manager Cohen & Steers</i>	

WEST LOUNGE – 1ST FLOOR

10:00 AM – 10:20 AM	The How/When/Where & Why for Alternative Investments	John Gambla, Senior Portfolio Manager - First Trust Advisors
10:20 AM – 11:00 AM	Using CEFs & ETFs in Client Portfolios	<p>Moderator: Chris Dieterich, Funds Editor and Staff Writer - Barron's</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Jon Maier, Managing Director, Senior Portfolio Manager, Merrill Lynch ETF Model Portfolios Bank of America Merrill Lynch • John Cole Scott, Portfolio Manager - Closed-End Fund Advisors • Todd Yannuzzi, Managing Director, Senior Portfolio Management Director, Wealth Advisor Morgan Stanley • Michael Starr, Senior VP/Investments - Stifel • Robert Hum, Associate Vice President/Analyst Ladenburg Thalmann Asset Management

11:00 AM – 11:20 AM

NETWORKING BREAK

WEST LOUNGE – 1ST FLOOR

INTERNATIONAL INVESTING

Introduced by: Elias Lanik, Senior Closed-End Fund Analyst – Bank of America Merrill Lynch

11:20 AM – 11:40 AM	Emerging Markets Debt: Opportunities and Risks	John DiSpigno, Partner, Portfolio Specialist/Client Relationship Manager - Stone Harbor Investment Partners
11:40 AM – 12:00 PM	The Sun Rises in the East: The Case for Investing in Asia	Rennie McConnochie, Senior Business Development Manager - Aberdeen Asset Management
12:00 PM – 12:20 PM	Ireland-Europe's Bright Spot Continues to Shine	Eoin Fahy, Chief Economist, Investment Strategist Kleinwort Benson Investors
12:20 PM – 12:40 PM	European Equities	Christopher C. Warren, Managing Director - Deutsche Asset & Wealth Management

WEST LOUNGE – 1ST FLOOR

RISK MANAGEMENT

12:40 PM – 1:00 PM	New Study Presents First-Ever List of 119 Funds That Use Options to Manage Volatility and Enhance Yields	Matt Moran, VP, Business Development - CBOE
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LUNCHEON & KEYNOTE ADDRESS

1:15 PM – 2:15 PM	<p>Asset Allocation During Periods of Market Uncertainty</p> <p>John P. Calamos, Sr., Chairman, CEO and Global Co-CIO – Calamos Investments</p>	
2:15 PM – 2:30 PM	CLOSED-END FUNDS, ETFS & ANALYST AWARDS	

AFTERNOON SESSIONS		
WEST LOUNGE – 1 ST FLOOR		
2:50 PM – 3:30 PM	CEF Industry Roundtable	<p>Moderator: Alexander Reiss, Director, Closed-End Fund Research – Stifel</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Dennis Emanuel, Director of ETF & Closed End Fund Strategy - ALPS Portfolio Solutions • Robert Bush, SVP - Calamos Investments • Jonathan Isaac, VP, Director of Product Management Eaton Vance Management • Keith McRedmond, Vice President, Head of Closed End Funds - Goldman Sachs Asset Management
INNOVATION IN THE ETF SPACE		
3:30 PM – 4:00 PM	Beyond Market Cap Investing: The Evolution of Strategic Beta ETFs	<p>Timothy Devlin, Executive Director and Client Portfolio Manager – J.P. Morgan Asset Management</p> <p>Glenn Smith, Executive Director – J.P. Morgan Asset Management</p>
4:00 AM – 4:20 PM	Actively Managed ETFs – Investing Municipal Debt Securities	John Wilhelm, Senior Vice President – Municipal Bonds First Trust Advisors
4:20 PM – 4:40 PM	Poliwogg Medical Breakthroughs Index	Sam Wertheimer, PhD, Chief Investment Officer - Poliwogg Healthcare Investments
4:40 PM – 5:00 PM	NextShares – Active Funds Remastered	Kristine Delano, Vice President & Managing Director Navigate Fund Solutions
5:00 PM – 5:40 PM	ETF Industry Roundtable	<p>Moderator: Tom Champion, Managing Director – Global Index and Exchange Traded Products – NYSE</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Kevin Rich, Founder & CEO – Rich Investment Solutions • Ogden Hammond, Executive Director, Head of ETF Strategy & Business Development - J.P Morgan Asset Management • Kristine Delano, Vice President & Managing Director Navigate Fund Solutions • Michael Jabara, Executive Director - Morgan Stanley
5:45 PM – 7:00 PM	COCKTAIL RECEPTION	

JAMES ROOM – 2ND FLOOR

INVESTING FOR INCOME AND TOTAL RETURN

9:20 AM – 10:00 AM	Uncovering Value in the BDC Industry	Grier Eliasek, <i>President & COO</i> Prospect Capital Corporation
10:00 AM – 10:20 AM	Investing in MLP's in a Volatile Crude Oil Environment	Ganesh Jois, <i>Vice President -</i> Goldman Sachs Asset Management
10:20 AM – 11:00 AM	The Energy Landscape and MLP Investment Opportunities	Daniel Spears, <i>Partner -</i> Swank Capital
11:00 AM – 11:20 AM	NETWORKING BREAK	

MLP INVESTING: YIELD & TOTAL RETURN

11:20 AM – 12:00 PM	Raising Capital for CEFs	<p>Moderator: Edward Russell, <i>Managing Director</i> Tortoise Capital Advisors</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Dietrich Moor, <i>Senior VP –</i> Raymond James Investment Banking • John A. Key, <i>Managing Director</i> UBS Investment Bank • Jerry Raio, <i>Managing Director, Equity Capital Markets -</i> Wells Fargo Securities • Kevin Deignan, <i>Managing Director – Investment Banking -</i> Citi
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USE OF LEVERAGE IN CEFs

12:00 PM – 12:40 PM	Rating & Leverage	<p>Moderator: Ian Rasmussen, <i>Senior Director of Fund & Asset Management –</i> Fitch Ratings</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Adam Joseph, <i>Managing Director</i> Wells Fargo Securities • Steve Nelli, <i>Managing Director of Credit</i> Wells Fargo Bank • Andrew Hanson, <i>Managing Director</i> Morgan Stanley • Christopher Larsen, <i>Director, Closed-End Funds</i> Legg Mason
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CEF AWARDS

NOMINATING COMMITTEE

Herbert Blank, Senior Consultant - S-Network Global

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

N. Charles Earle, Director of Research & Strategy - Gates Capital Corp.

Michael Jabara, Executive Director, Head of Exchange-Traded Fund (ETF) and Closed-End Fund Research - Morgan Stanley Wealth Management

Elias Lanik, Senior Closed-End Fund Analyst - Bank of America Merrill Lynch

Paul G. LaRosa, Executive Managing Director, Capital Markets - Maxim Group LLC

Steven P. Latham, AVP, Product Analyst - Exchange Traded Funds & Notes and Closed-End Funds - RBC Wealth Management

Paul Mazzilli, Fund Consultant & Senior Advisor

Alexander Reiss, Director, Closed-End Fund Research - Stifel

John Cole Scott, Portfolio Manager - Closed-End Fund Advisors

Ryan Shugrue, Investment Analyst - Janney Montgomery Scott

Jeff Tjornehoj, Head of Lipper Americas Research - Thomson Reuters

Introduction by:

Nicolas Bornozis, President - Capital Link, Inc.

MOST INNOVATIVE CLOSED-END FUND IN 2014

To the Fund Sponsor who came up with the most innovative product in 2014

Winner:

- **Tekla Healthcare Opportunities Fund (THQ)**

BEST SHAREHOLDER RELATIONS BY A NON-US EQUITY FUND FAMILY IN 2014

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 2014

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

Winner:

- **Nuveen Investments**

BEST SHAREHOLDER RELATIONS BY A FIXED INCOME FUND FAMILY IN 2014

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 2014

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 2014

Awarded to an individual for his/her contribution to the Closed-End Fund sector in 2014

Winner:

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

ETP/ETF AWARDS

NOMINATING COMMITTEE

Eric Balchunas, ETF Analyst - Bloomberg ETF Data

Herbert Blank, Senior Consultant - S-Network Global

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

N. Charles Earle, Director of Research & Strategy - Gates Capital Corp.

Matt Hougan, President - ETF.com

Ryan Issakainen, Senior Vice President, Exchange-Traded Fund Strategist - First Trust Portfolios

Michael Jabara, Executive Director, Head of Exchange-Traded Fund (ETF) and Closed-End Fund Research - Morgan Stanley Wealth Management

Steven P. Latham, AVP, Product Analyst - Exchange Traded Funds & Notes and Closed-End Funds - RBC Wealth Management

Victor Lin, Director, Trading Strategy - Credit Suisse

Jon Maier, Managing Director, Senior Portfolio Manager, Merrill Lynch ETF Model Portfolios - Bank of America Merrill Lynch

Paul Mazzilli, Fund Consultant & Senior Advisor

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

David Perlman, ETF Strategist - UBS

Introduction by:

Nicolas Bornozis, President - Capital Link, Inc.

MOST INNOVATIVE EXCHANGE-TRADED PRODUCT IN 2014

To the Fund Sponsor who came up with the most innovative product in 2014

Winner:

- **PureFunds ISE Cyber Security ETF (HACK)**

BEST SHAREHOLDER RELATIONS BY AN ETP SPONSOR IN 2014

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

Winner:

- **iShares / BlackRock**

BEST INVESTOR RELATIONS ETP/ETF WEBSITE IN 2014

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 2014

To the Fund Sponsor who came up with the most innovative index/index based ETP in 2014

Winner:

- **ISE Cyber Security (HXR)**

FOR CONTRIBUTION TO THE EXCHANGE-TRADED FUND SECTOR IN 2014

Awarded to an individual for his/her contribution to the ETF sector in 2014

Winner:

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



**14th Annual Capital Link
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Thursday, April 23, 2015

The Metropolitan Club, One East 60th St., New York City

CEF ANALYST AWARD

NOMINATING COMMITTEE

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

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

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

Jonathan Diorio, Managing Director – BlackRock

Martha Douvogiannis, Director, Head of U.S. Product Strategy - Allianz Global Investors Inc.

Dennis Emanuel, Director of ETF & Closed-End Fund Strategy - ALPS

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

Pamela Kearney, Director, Investor Relations - Tortoise Capital Advisors

William Korver, Director, Product Development - Guggenheim Investments

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

Chris Larsen, Closed-End Funds Product Manager - Legg Mason

Lelia Long, Treasurer - New Ireland Fund

Anthony Maltese, Senior Vice President - Neuberger Berman

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

Rennie McConnochie, Senior Business Development Manager - Aberdeen Asset Management

Mehul Merchant, VP, Intermediary Business Management - Voya Investment Management

Michael Nakano, Fixed Income Product Manager - Morgan Stanley Investment Management

David Schachter, Vice President - Gabelli Funds

Daniel Spears, Partner & Portfolio Manager - Swank Capital

Introduction by:

Nicolas Bornozis, President - Capital Link, Inc.

BEST RESEARCH ANALYST FOR CLOSED-END FUNDS IN 2014

Awarded to the Analyst that had the best research coverage & contribution to the Closed-End Fund sector in 2014

Winner:

- **Elias Lanik, Senior Closed-End Fund Analyst - Bank of America Merrill Lynch**

ETP/ETF ANALYST AWARD

NOMINATING COMMITTEE

Reggie Browne, Senior Managing Director - Cantor Fitzgerald & Co.

Samir Charnalia, National Accounts Executive - FlexShares

Ravi Goutam, Managing Director – BlackRock

Ogden Hammond, Executive Director, Head of ETF Strategy & Business Development - J.P. Morgan Asset Management

Joanne M. Hill, PhD, Head of Institutional Investment Strategy - ProShares / ProFunds

Jay Jacobs, Research Analyst - Global X Funds

Dodd Kittsley, Director, Head of ETF Strategy & National Accounts - Deutsche Asset & Wealth Management

Ed McRedmond, SVP, Director, Institutional & Portfolio Strategies - Invesco PowerShares

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, Investment – World Gold Council

Don Suskind, EVP, Product Manager – PIMCO

Joseph F. Windish, Director of National Accounts - WisdomTree Asset Management, Inc.

Joseph Witthohm, VP of Product Development and ETF Strategies - Emerald Asset Management

Introduction by:

Nicolas Bornozis, President - Capital Link, Inc.

BEST RESEARCH ANALYST FOR EXCHANGE-TRADED PRODUCTS IN 2014

Awarded to the Analyst that had the best research coverage & contribution to the ETP/ETF sector in 2014

Winner:

- **Michael Jabara, Executive Director, Head of Exchange-Traded Fund (ETF) and Closed-End Fund Research - Morgan Stanley Wealth Management**

The Annual Closed-End Funds & ETPs/ETFs Awards, an initiative of Capital Link, a New York based investor relations and financial communications firm, aims to identify and recognize annually those fund sponsors and executives who consistently apply high standards of financial disclosure, investor and shareholder relations, as well as product innovation.

The Awards are based on nominations by a committee of analysts and industry specialists who actively follow CEFs and ETPs/ETFs. Capital Link is not part of the Nominating Committee. Also, members of the Nominating Committee cannot be candidates for the Awards. The Awards are presented within the context of the Annual Forum on Closed-End Funds & Global ETPs/ETFs organized by Capital Link.

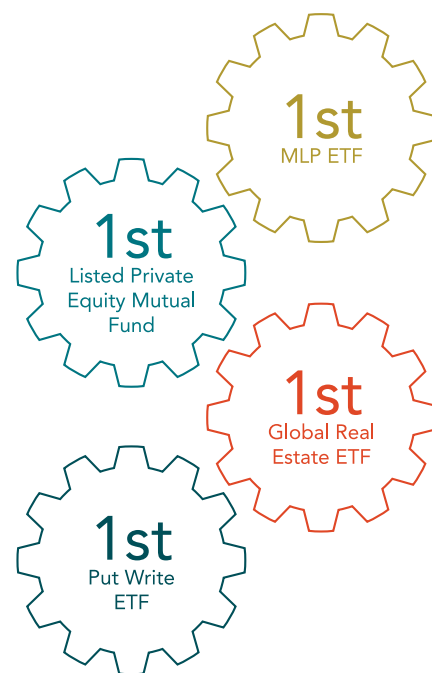
ALPS has a proven track record of delivering INNOVATIVE INVESTMENT SOLUTIONS

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Assets and Alternative
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www.alpsfunds.com

Jennifer Levesque 303.623.2577 jennifer.levesque@alpsinc.com



An investor should consider investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus, which contains this and other information, call 1.866.759.5679 or visit www.alpsfunds.com. Read the prospectus carefully before investing.

The Funds are not suitable for all investors. The value of the Fund's investments will vary from day to day in response to the activities of individual companies and general market and economic conditions.

ETF: Exchange Traded Fund

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Invest for the long-term — We view market timing as an investment strategy that results in undue risk. Because it is virtually impossible for even the most experienced investors to predict market movements with certainty and consistency, we believe investors are best served by following a well-considered, long-term strategy.

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Asset Management

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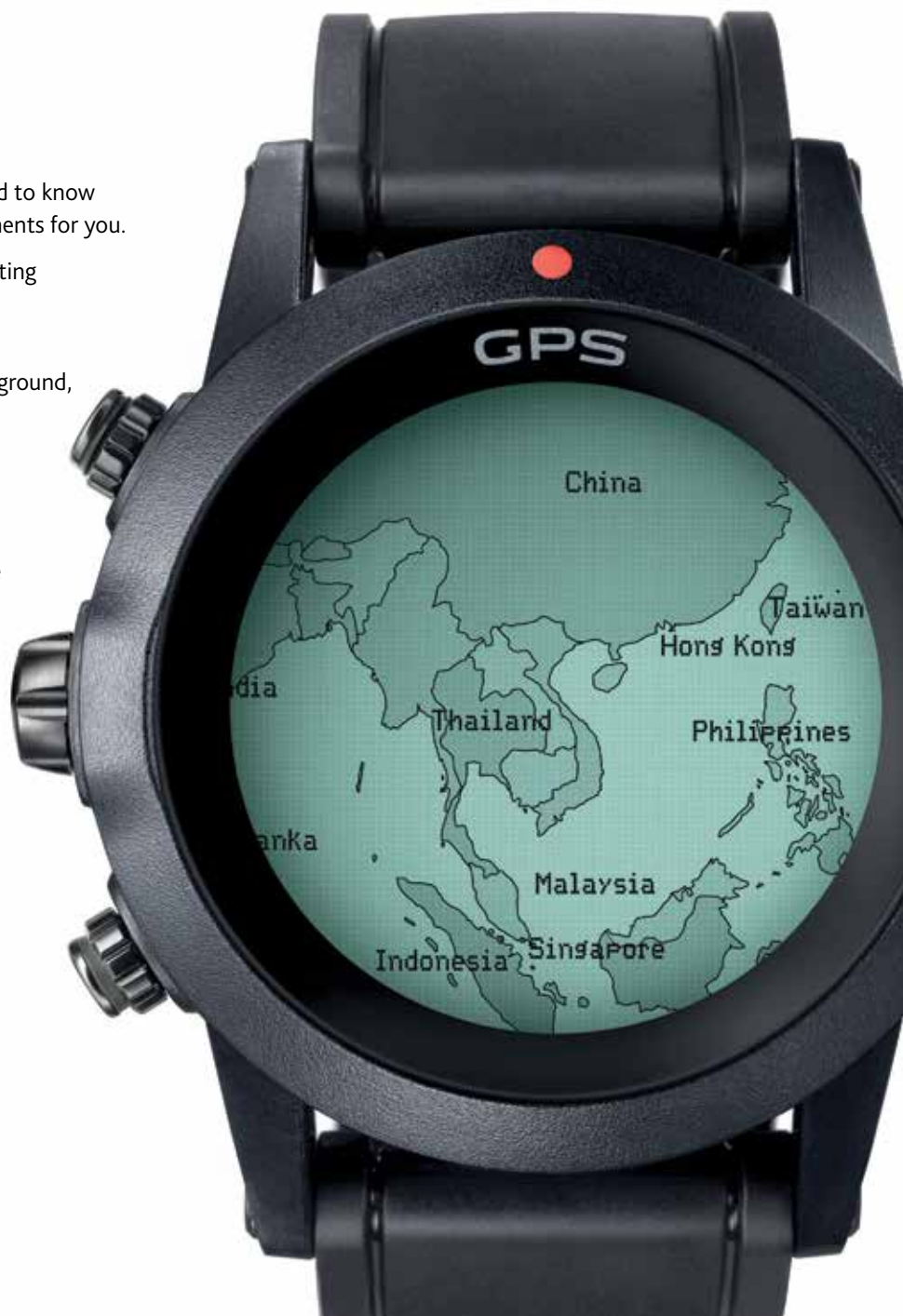
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ICA seeks total-return opportunities driven by catalysts, largely in key infrastructure sectors. These sectors include energy, real estate, transportation, industrials and utilities. It often identifies opportunities in entities that are not taxed at the entity level, such as master limited partnerships ("MLPs") and real estate investment trusts ("REITs").

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2014 Closed-End Funds and Global ETFs Forum



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John P. Calamos Sr. is Chairman, CEO and Global Co-Chief Investment Officer of Calamos Investments, a firm he founded in 1977. With origins as an institutional convertible bond manager, Calamos Investments has grown into a diversified asset management firm with major institutional and individual clients around the world. Calamos' research and investment processes center on a team-based approach aimed at delivering superior risk-adjusted performance over full market cycles through a range of U.S. and global investment strategies. With 45 years of industry experience, Calamos appears regularly on CNBC, Bloomberg TV and Fox Business Channel, is a frequent speaker at investment seminars and conferences around the world, and is often quoted in the financial press. Calamos is the author of two books about convertible securities. He is also chairman of the National Hellenic Museum in Chicago. A former Air Force Major and combat pilot in Vietnam, he holds an undergraduate degree in economics and an M.B.A. in finance from the Illinois Institute of Technology.



Nicolas Bornois
President and CEO
Capital Link, Inc.

Since 1996 Mr. Nicolas Bornois 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.



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

Mr. Bush joined Calamos in 2012. As director of closed-end fund products, Mr. Bush 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.

Previously, Mr. Bush worked as a managing director 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 holds Series 7, 24, 31, 63 and 65 licenses. BA in Business Administration - Accounting, Franklin and Marshall College, MBA in Finance, Fairleigh Dickinson University.



Thomas Champion
Managing Director
New York Stock Exchange

Mr. Champion is currently Managing Director in the Global Index and Exchange Traded Products Group at the New York Stock Exchange. He joined the NYSE in 2006. Prior to joining the NYSE, Mr. Champion worked as an Assistant Portfolio Manager and Analyst for Victory NewBridge Capital Management and NewBridge Partners, LLC from 1999 until 2005. He began his career at the Campbell, Cowperthwait division of U.S. Trust in 1998.

Mr. Champion is a Chartered Financial Analyst and member of the New York Society of Security Analyst. He received his bachelor's degree in Business Administration with a concentration in Finance from Binghamton University.



Kevin Deignan
Managing Director
Citi

Kevin is a Managing Director in the Firm's Investment Banking - Financial Institutions Group, focused primarily upon the asset management sector. His primary responsibilities include Corporate Finance and Advisory Services involving both traditional and alternative asset

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managers, as well as asset-raising transactions for closed-end mutual funds and similar permanent capital vehicles. Since 2008, Kevin has led Citigroup's investment banking coverage effort focused on structuring listed and unlisted vehicles to raise capital for a wide range of investment strategies sponsored by the firm's leading asset management clients.

Kevin received his B.A. with high honors in Economics from Georgetown University in 1993. In 1998 he received his M.B.A. with highest honors from NYU-Stern School of Business.



Kristine Delano
Vice president & Managing Director
Navigate Fund Solutions LLC

Kristine Delano is a vice president and the managing director of marketplace strategy with Navigate Fund Solutions LLC, a wholly owned subsidiary of Eaton Vance Corp. She is responsible for working with broker/ dealers, exchanges, data providers, market makers and other marketplace participants to strategically plan for the adoption and trading of NextShares™. She joined Navigate Fund Solutions in 2015. Kristine began her career in the financial services industry in 1996. Before joining Navigate Fund Solutions, she was a senior executive with Pershing, Bank of New York Mellon, where she was responsible for customer-facing technology and strategic direction. She was also senior vice president of technology strategy at LPL Financial, where she led enterprise technology planning, innovation, product management, user experience and design.

Kristine earned a B.S. in behavioral neuroscience from Lehigh University and a master's degree in industrial engineering from North Carolina State University. She holds the Series 7 FINRA license. She has authored numerous publications and has been a featured speaker for LPL Financial, Pershing and other industry conferences.



Timothy Devlin
Executive Director
J.P. Morgan Asset Mgmt.

Timothy Devlin, executive director, is a client portfolio manager on the Global Equities Team, based in New York. He is responsible for communicating investment performance, outlook and strategy to institutional and retail clients throughout North America. He re-joined the firm in 2012. Previously Tim was the US equity portfolio strategist at Artio Global where he had earlier been director of client service working primarily with the firm's international equity clients. In his prior time at J.P. Morgan he was a client portfolio manager on the U.S. Equity team for 10 years. Tim also worked as a quantitative equity portfolio manager at Mitchell Hutchins. He obtained a B.A. from Union College (NY) and holds Series 7 and 63 licenses.



Chris Dieterich
Funds Editor and Staff Writer
Barron's

Chris Dieterich writes about mutual, exchange-traded and closed-end funds for Barron's online. His duties also include penning a weekly column dedicated to ETF trends and trading for the magazine. He joined

Barron's in 2014 after covering ETFs and the U.S. stock market at The Wall Street Journal and Dow Jones Newswires for four years. He is a graduate of Denver's Regis University and the Missouri School of Journalism.

John DiSpigno
Partner
Stone Harbor

Mr. DiSpigno has 22 years of industry experience. He is Partner, Portfolio Specialist / Client Relationship Manager of Stone Harbor. Prior to Stone Harbor's 2006 inception, Mr. DiSpigno served as a Director and Product Specialist for all of Salomon Brothers Asset Management's Global Multi Sector & High Quality fixed income portfolios at Citigroup Asset Management. Previously, Mr. DiSpigno served as a National Accounts Manager for Retail and Sub-Advisory as well as for Third Party Distribution at Salomon Brothers Asset Management Inc. Additionally, he served as a National Sales Desk Manager for Third Party Distribution at Salomon Brothers Asset Management Inc. Mr. DiSpigno is a member of the Investment Management Consultant Association.



Grier Eliasek
President & Chief Operating Officer
Prospect Capital Corporation (PSEC)

Mr. Eliasek is President and Chief Operating Officer of Prospect Capital Corporation (PSEC) and a Managing Director of Prospect Capital Management (PCM) and Prospect Administration. He also serves on the Board of Directors for Prospect Capital Corporation.

At Prospect Capital, Mr. Eliasek is responsible for leading the Prospect team of professionals in the origination and assessment of investments. Prior to Prospect Capital, Mr. Eliasek served as a Managing Director with Prospect Street Ventures, an investment management firm which, together with its predecessors, has invested in excess of \$1.5 billion in senior loan, mezzanine, bridge loan, private equity, and venture capital structures through publicly traded closed-end funds and private limited partnerships.

Prior to joining Prospect, Mr. Eliasek served as a consultant with Bain & Company, a global strategy consulting firm, where he managed engagements for companies in several different industries. At Bain, Mr. Eliasek analyzed new lines of businesses, developed market strategies, revamped sales organizations, and improved operational performance.

Mr. Eliasek received his MBA from Harvard Business School. Mr. Eliasek received his Bachelor of Science degree in Chemical Engineering with Highest Distinction from the University of Virginia, where he was a Jefferson Scholar and a Rodman Scholar.



Dennis Emanuel
Director of Closed End Funds
ALPS Portfolio Solutions

Dennis is the Director of ETF & Closed-End Fund Strategy at ALPS. He is widely recognized as an

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At Fitch Ratings there is a world of specialized knowledge and thought leadership behind our closed-end fund ratings and research. We are the market leader, rating over \$30 Billion in CEF leverage with a consistent rating approach updated in 2009 to reflect the global financial crisis. Capitalizing on our sector expertise and proprietary CEF leverage database, we regularly publish timely market commentary on the latest trends in CEF on- and off-balance sheet leverage.

From our forward looking research to our transparent rating criteria, at Fitch Ratings there's a world behind our closed-end fund ratings.

Fitch Ratings is proud to sponsor and exhibit at Capital Link's 14th Annual Closed-End Funds & Global ETFs Forum. Be sure to attend the Break Out Panel Discussion moderated by Fitch Ratings' Ian Rasmussen on the "Use of Leverage in CEFs."

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expert in the field and has been cited for both his closed-end as well as ETF work in numerous publications such as The Wall Street Journal, Barron's, Investor's Business Daily, and Mutual Funds Magazine. Prior to joining ALPS Dennis was a Managing Director and the head of Citigroup's ETF & Closed-End Fund Research group. Before joining Citigroup Dennis worked at Merrill Lynch as its Senior Bond Fund Analyst in its Closed-End Fund Research department. He received a BBA Degree in Marketing from Pace University and an MBA in Finance & Management Information Systems from Syracuse University.



Eoin Fahy
Chief Economist and Investment Strategist
Kleinwort Benson Investors Intl Ltd

Eoin joined the Research Department of the firm as an investment analyst on fixed income markets in 1988. In 1990, he was appointed Chief Economist with overall responsibility for all economic research. Eoin also has responsibility for the firm's Multi-Asset Strategy and ESG policy and is a senior member of the firm's Asset Allocation Committee. He is a member of the US National Association of Business Economists and the CFA Institute and is a frequent contributor to the Irish and international media. He was appointed by the Irish Government to be a board member of Ireland's Electricity Supply Board (ESB) in 2001 and was a member of the Irish Commission on Taxation in 2008 - 2009.



John Gambla
Senior Portfolio Manager
First Trust Advisors

Mr. Gambla, CFA, FRM, PRM, is a Senior Portfolio Manager and co-head of the Alternatives Investment Team at First Trust. Mr. Gambla John has more than 20 years of investment experience, most recently as co-Chief Investment Officer at the Nuveen HydePark Group LLC, a wholly-owned subsidiary of Nuveen Investments. While at Nuveen HydePark Group LLC, Mr. Gambla co-directed investment activities including research, product development, trading, portfolio management, and performance attribution. Mr. Gambla also led the research systems and infrastructure development for Nuveen HydePark Group LLC and is recognized as the creator of the Benjamin Graham Intelligent Value Indices. Previously, Mr. Gambla was a Senior Trader and Quantitative Specialist at Nuveen Asset Management. While there, he was responsible for trading all derivatives for the 120+ municipal mutual funds with Nuveen Asset Management and managed a number of quantitative-based equity strategies. Mr. Gambla has served in a variety of roles throughout his career including: portfolio management, research, business development and strategy development.

Mr. Gambla began his career in Finance as an analyst at Abbott laboratories. Mr. Gambla graduated Phi Beta Kappa with a Bachelor of Science in Genetics and Developmental Biology (Cum Laude) and a Bachelor of Arts in Finance (Departmental distinction) from the University of Illinois at Urbana/Champaign, and earned an MBA from the University of Chicago's Booth School of Business. He is a CFA Charter holder and holds FRM and PRM designations.



Jay D. Hatfield
Co-founder and President
Infrastructure Capital Advisors, LLC

Mr. Hatfield is co-founder and President of Infrastructure Capital Advisors, LLC. He is also a Co-founder and general partner of NGL Energy Partners, LP, a NYSE-listed master limited partnership. At ICA, he is Portfolio Manager of InfraCap MLP ETF and a series of hedge funds. Prior to forming the firm, he was a portfolio manager at SAC Capital Advisors (now Point72 Asset Management). Before joining SAC, he was Managing Director and Head of Fixed Income Research at Zimmer Lucas Partners, a hedge fund focused on the energy and utility sectors. Earlier in his career, he was Head of Global Utility Investment Banking at CIBC/Oppenheimer and a Principal in the Global Power & Utilities Investment Banking unit at Morgan Stanley & Co. He began his career as a CPA at Ernst & Young. He holds an MBA from the Wharton School at the University of Pennsylvania and a BS from the University of California at Davis.



Ogden Hammond
Executive Director, Head of ETF Strategy & Business Development
J.P. Morgan Asset Management

Ogden Hammond, Executive Director, is Head of ETF Strategy & Business Development at J.P. Morgan Asset Management. Prior to joining J.P. Morgan in 2013, he worked for McKinsey & Company in New York, where he was a core member of the North American Wealth & Asset Management & Insurance practices. Ogden led McKinsey's North American ETF (Exchange Traded Funds) service line and co-authored "The Second Act Begins for ETFs". He has been quoted extensively in leading publications (e.g., Wall Street Journal, Financial Times, P&I) on ETF and asset management topics. Ogden graduated with an MBA from INSEAD in Fontainebleau, France, an MPP in Science & Technology Policy and a BA in Political Science and Economics from Johns Hopkins University in Baltimore, MD.



Andrew Hanson
Managing Director
Fixed Income Capital Markets
Morgan Stanley

Andrew Hanson is a Managing Director in Fixed Income Capital Markets and Head of Debt Private Placements. Andrew has over 25 years' experience originating, structuring, and executing hundreds of fixed income 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. Over the last five years Andrew has raised over \$5 Bn in private debt and preferred capital for closed end funds, including Brandywine Global, ClearBridge Investments, Duff & Phelps, Franklin Universal, Kayne Anderson, and Tortoise Capital. Andrew received a BA in economics/mathematics from Colby College and a JD and MBA from Cornell Law School/Johnson Graduate School of Management.



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Robert Hum
Associate Vice President/ Research Analyst
Ladenburg Thalmann Asset Mgmt.

Robert Hum, CAIA, is an Associate Vice President / Research Analyst for Ladenburg Thalmann Asset Management. He is a member of the Ladenburg Investment Committee, which manages over \$2.1 billion in AUM through its ETF and Mutual Fund portfolios. Within the Ladenburg Investment Committee, he is responsible for portfolio construction, risk management and fund due diligence with a specialization in ETFs. Robert also manages the Ladenburg Institutional Separate Account Platform, managing SMA relationships, trading high net worth accounts and building portfolios. Prior to joining Ladenburg Thalmann, Robert held various roles in the business development and risk departments at Van Eck Global. Robert graduated from Lafayette College with a Bachelor of Arts in Economics and a Certificate of Financial Policy and Analysis. He is a Chartered Alternative Investment Analyst, licensed General Securities Representative and Uniform Securities State Agent.

Michael graduated from Villanova University in Villanova, PA, with a major in Finance and minor in Accounting.



Ganesh Jois
Vice President
Goldman Sachs Asset Management

Ganesh is a Vice President in GSAM and is a research analyst for the Energy & Infrastructure Team. Prior to joining Goldman Sachs in 2009, Ganesh was a research analyst at Citigroup Investment Research covering MLPs for nearly four years. During his time at Citigroup, Ganesh helped initiate coverage on several MLPs and had coverage responsibility for nearly 20 MLPs. Between 2003 and 2005, he worked in the Financial Advisory Services practice of Deloitte & Touche. He holds an MBA from the Zicklin School of Business and received a B.S. from the University of Mumbai, India.



Jonathan G. G. Isaac
Director of Product Management
Eaton Vance Distributors, Inc.

Jonathan Isaac is a vice president for Eaton Vance Distributors, Inc. and director of product management, with responsibility for product and portfolio strategy and research and analytics. 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 overseeing the product management team, he is responsible for investment relations for the firm's closed-end funds, dealing with research analysts, designated market makers (DMMs) and all fund communications. He also plays 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. Jonathan is a graduate of University College, London. He is regularly quoted in financial publications, including The Wall Street Journal and Investor's Business Daily, on topics related to closed-end funds.



Adam Joseph
Managing Director
Wells Fargo

Adam Joseph is a Managing Director and head of Wells Fargo's Public Finance Capital Strategies Group. The Capital Strategies Group directly purchases tax-exempt bonds from all manner of governmental and not-for-profit issuers as well as closed end funds. The group also provides interest rate management products and other investor finance solutions. Mr. Joseph joined Wells Fargo in 2009. Previously, he was at JPMorgan and Bank of America.



T. Richard Kendrick, IV
Senior Managing Director
Co-Head of Equity Capital Markets
Stifel

Focus at Stifel

Rich Kendrick serves as a Senior Managing Director and the Co-Head of Capital Markets. In this capacity, Mr. Kendrick is responsible for the Equity, Debt, and Private Placement platforms. Mr. Kendrick also serves on the Board of Directors for Stifel, Nicolaus & Company, Incorporated, is also an employee of Keefe, Bruyette & Woods, a Stifel Company, is President and a member of the Board of Directors of The Bond Club of New York, is a member of the Board of Directors of the Syndicate Association of Americas, and is a current member of the Board of Directors for the Cystic Fibrosis Foundation, Maryland Chapter.

Career Background

Prior to joining Stifel in 1999, Mr. Kendrick was the Executive Vice President and Managing Director running Capital Markets at EVEREN Securities, Inc. Mr. Kendrick's experience includes eight years as a Managing Director of syndication and origination at Donaldson, Lufkin & Jenrette, as well as six years at L.F. Rothschild, Unterberg, Tobin Inc. in the same position. Previously, Mr. Kendrick was the Executive Vice President and Managing Director of the



Michael Jabara
Executive Director
Morgan Stanley Wealth Management

Michael Jabara, Executive Director at Morgan Stanley Wealth Management is head of the Exchange-Traded Fund (ETF) and Closed-End Fund (CEF) Research team. The team is responsible for rating approximately 100 CEFs and provides research commentary on the ETF industry and coverage on over 300 ETFs listed in the US. Michael is quoted in financial publications and frequently participates on industry conference panels. He began his professional career at Prudential Securities in ETF and CEF Research in 2002, joined Citigroup in 2005, and then transitioned to Morgan Stanley Wealth Management in 2010.



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high-grade Capital Markets and Mortgage Finance departments, at First Union Capital Markets Corp. (Wells Fargo).

Education

B.A., Economics, Denison University

for closed-end funds. Prior to joining Legg Mason, Chris was a Director in the Global Corporate Client Group for the New York Stock Exchange.

Chris holds a BS in Marketing from the State University of New York at Oswego, and an MBA from Fordham University.



John A. Key
Managing Director
UBS Investment Bank

John Key is a Managing Director in UBS Investment Bank's Global Financial Institutions Group. Mr. Key specializes in working with asset management and related companies. Mr. Key has extensive experience in the origination, structuring and capital raising of investment products on behalf of asset management companies. Mr. Key's responsibilities also include new business origination and transaction execution for asset management companies including the full spectrum of merger and acquisition advisory assignments.

He also heads the Fund Advisory and Shareholder Services Group that is responsible for providing clients and fund Boards with comprehensive market analysis including exchange-traded fund performance, strategic initiatives and corporate actions with regard to client managed funds. He joined PaineWebber in 1992 and occupied a variety of roles in different areas within the Private Client Group before joining the Investment Bank. Mr. Key holds a Bachelor of Arts degree in Economics and History from the State University of New York at Stony Brook.



Howard Levkowitz
Managing Partner, Tennenbaum Capital Partners, LLC
Chairman & CEO, TCP Capital Corp.

Prior to joining Mr. Tennenbaum in founding TCP, Mr. Levkowitz was an attorney specializing in real estate and insolvencies with Dewey Ballantine LLP. He is Chairman of TCP's Management Committee and President of TCP's Opportunity Funds. Mr. Levkowitz is also Chairman and Chief Executive Officer of TCP Capital Corp. He has served as a director of both public and private companies, and he has also served on a number of formal and informal creditor committees.

- J.D. from the University of Southern California
- B.S. in Economics (Magna Cum Laude, concentration in Finance) from The Wharton School of the University of Pennsylvania
- B.A. in History (Magna Cum Laude) from the University of Pennsylvania



Elias Lanik
Senior Closed-End Fund Analyst
Bank of America Merrill Lynch Global Research

Elias Lanik is the senior Closed-End Fund analyst at BofA Merrill Lynch Global Research. In this role, he publishes a variety of reports on macro themes and individual CEFs, providing ratings across the Closed-End Fund sectors and helping financial advisors and their clients navigate the Closed-End Fund universe.

Before joining the Closed-End Fund group, Lanik covered Exchange Traded Funds and worked in the US Technical and Market Analysis group.

Lanik is a former Marine and received his bachelor's degree from the University at Albany.



Jon D. Maier
Managing Director, Senior Portfolio Manager, Merrill Lynch ETF Model Portfolios
Bank of America Merrill Lynch

Jon Maier serves as the lead investment strategist for ETFs and has been the Senior Portfolio Manager for the Merrill Lynch ETF Model Portfolios since 2009. As a member of IMG's Portfolio Construction & Management Team, Jon has responsibility for 20 domestic and international ETF portfolios across all asset classes and he also provides guidance to Merrill Lynch Financial Advisors and clients in navigating ETFs. He was previously the senior Closed-End Fund analyst and ETF strategist at BofA Merrill Lynch Global Research. Prior to Merrill Lynch, Jon was with UBS and its predecessor firm PaineWebber covering Closed-End Funds since 1997. Jon 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 BBA degree from Emory University.



Christopher Larsen
Director, Closed-End Funds
Legg Mason

Since joining Legg Mason in 2007, Chris has been responsible for growing and supporting the firm's closed-end fund business. He has enhanced the transparency and visibility of established funds, while also serving as a liaison for research analysts and financial advisors. In addition, Chris leads the new product development

Michael C. Mauer
Chairman and CEO, CM Finance
Managing Partner, Co-Founder and Co-CIO, CM Investment Partners

Michael Mauer formerly worked for Icahn Capital where he was a Senior Managing Director and a member of the investment team. In addition, he was in charge of the firm's Marketing and Investor Relations. Prior to that, Mr. Mauer spent over eight years at Citigroup, where he was a Managing Director. During that time

PROSPECT CAPITAL

Q1 2015

Prospect Capital Corporation (NASDAQ: PSEC) is a financial services company focused on generating both current income and long-term capital appreciation primarily through debt and equity investments in private middle market businesses.

Prospect is a closed-end investment company that has elected to be treated as a business development company (BDC) under the Investment Company Act of 1940. As a regulated investment company, PSEC pays no corporate income tax if it distributes at least 90% of its net investment income and net capital gains to shareholders, resulting in a tax-efficient and income-oriented investment vehicle.

Investor Highlights

- 11.6% cash annual dividend yield⁽¹⁾, paid on a monthly basis.
- Generated cumulative taxable income in excess of cumulative dividends since IPO.
- Positive exposure to a rising interest rate environment.
 - ~95% of assets are floating rate and 94% of liabilities are fixed rate.⁽²⁾
- Investment-grade ratings of BBB from S&P and BBB+ from Kroll.
- Second largest externally managed BDC by market cap; significant trading volume.
- Planned spinoffs of CLO, Online Lending and Real Estate “pure play” businesses aimed at unlocking shareholder value.

Prospect Capital Investments

- Prospect invests in the underserved middle market with a value-oriented discipline.
 - Supports U.S. economy by investing in profitable middle-market businesses with annual EBITDA between \$5 million - \$150 million (average is ~\$40 million).
 - Capital used for refinancings, acquisitions, leveraged buyouts, recapitalizations, capital expenditures, and organic growth initiatives.
- Investment portfolio of \$6.5 billion⁽²⁾ well diversified by industry and counterparty.
 - Low energy industry concentration of 4.5%⁽²⁾, majority of which is secured debt.
- Significant scale provides key competitive advantage enabling middle-market businesses to take advantage of a one-stop financing solution.
- Nine yield-oriented origination strategies enhance ability to generate attractive risk-adjusted returns.
 - Focus on capital preservation with upside potential via company buyouts.
- Secured loans comprise approximately 75% of PSEC's portfolio.⁽²⁾
 - Over 70% of originations over past 12 months have been first-lien.⁽²⁾
- Diversified matched-book funding with tenors ranging from 3 to 30 years.
- Rigorous credit analysis and highly systematic screening process.
 - Only ~2% of initially screened investments advance to closing.
 - Target businesses with favorable industry trends, stable cash flows, barriers to entry, product and counterparty diversity, proven management, and more.

Prospect Capital Team

- The external management company, Prospect Capital Management LLC, has over a 25-year operating history (with predecessors).
- Senior management is collectively one of the largest shareholders of PSEC with more than \$50 million of cash equity and has never sold a share.
- More than 100 professionals with significant industry experience, positioning Prospect as one of the largest dedicated teams focused on middle market lending.

Symbol	PSEC
Exchange	Nasdaq
IPO	July 2004
Share Price ⁽¹⁾	\$8.60
52 Week High / Low Share Price ⁽¹⁾	\$11.05/ \$8.02
Market Capitalization ⁽¹⁾	\$3.0B
Dividend Yield ⁽¹⁾	11.6%
Monthly Dividend (per share)	\$0.0833
Net Asset Value (per share) ⁽²⁾	\$10.35
Discount to NAV ⁽¹⁾	17%
Debt to Equity Ratio ⁽²⁾	0.74x
Fiscal Year End	June 30
External Advisor	Prospect Capital Management
Portfolio Asset Yield ⁽²⁾	12.3%
Portfolio Investments ⁽²⁾	134
Non-accrual rate (% of total assets) ⁽²⁾	0.03%
% of Investments Independently Valued	100%

For more information, visit
www.prospectstreet.com
or contact
Michael Cimini
Head of Investor Relations
(212) 792-2095
mcimini@prospectstreet.com

(1) Source: Bloomberg; as of 3/2/2015.

(2) Source: 10-Q and subsequent public disclosures as of 12/31/2014.

The information in this document may include forward-looking statements. All statements, other than statements of historical facts, which address activities, events or developments that the Company expects or anticipates will or may occur in the future, are forward-looking statements. These statements are subject to risks and uncertainties, which could cause actual results and developments to differ materially from these statements. A complete discussion of these risks and uncertainties is contained in the Company's reports and documents filed from time to time with the Securities and Exchange Commission (SEC).

he led several businesses including roles as the Global Co-Head of Leverage Finance and Global Co-Head of Fixed Income Currency and Commodity Distribution. From 1988 to 2001, Mr. Mauer held several positions at JPMorgan including Head of North American Investment Grade and Leverage Loan Syndicate, Sales and Trading businesses. Mr. Mauer began his career in 1982 at Price Waterhouse & Co. where he was a Senior Accountant and a C.P.A. Mr. Mauer received a B.S. from the University of Scranton and an M.B.A. from Columbia University.



Rennie McConnochie
**Senior Business Development Manager-
Closed-End Funds**
Aberdeen Asset Management Inc.

Rennie joined Aberdeen Asset Management in February 2013 as a Senior Business Development Manager working in the Closed End Fund area. Rennie has worked in the investment industry for 29 years. Previously, he was responsible for the European Equity business and, later, for investment research in the region for Merrill Lynch. He then became CEO of Bridgewell PLC, an investment bank in London. Before joining Aberdeen in New York, he was a partner at RP Capital, an investment and advisory company specializing in emerging markets.

Terrence W. Olson
Chief Operating Officer and Chief Financial Officer
THL Credit, Inc.

Mr. Olson is the Chief Operating Officer and Chief Financial Officer of THL Credit, Inc., THL Credit's Direct Lending platform and THL Credit's Tradable Credit platform. He also serves on the Board of Directors of THL Credit's Tradable Credit platform. As a member of THL Credit, Inc.'s senior management team, he is responsible for finance, operations, administration and information technology. He is also directly involved in strategic initiatives, capital raising and investor relations.

Prior to joining THL Credit in February 2008, Mr. Olson spent ten years at Highland Capital Partners, a venture capital firm, where he served as Director of Finance and was responsible for the financial, tax and operational matters for Highland's funds as well global activities in Europe and China. Before joining Highland, Mr. Olson was a Senior Manager at the accounting firm of PricewaterhouseCoopers LLP where he worked with public and private companies in the financial services and technology sectors between 1989 and 1998. He has been a presenter and speaker at numerous financial and private equity conferences and is active with several related industry groups, including the Financial Executive Alliance, where he serves on the Board of Directors.

Mr. Olson earned his B.S. in Accounting from Boston College.

Keith McRedmond
Vice President, Head of Closed End Funds
Goldman Sachs Asset Management



Matthew Moran
Vice President of Business Development
Chicago Board Options Exchange
(CBOE)

Mr. Matthew Moran is vice president of business development for the Chicago Board Options Exchange (CBOE), where he is responsible for many of the exchange's educational efforts for pension funds, mutual funds, and other institutional investors. In recent years he has delivered presentations on portfolio risk management in cities around the world, including Beijing, Geneva, London, Madrid, Shanghai, Singapore, and Shenzhen. Previously, he was trust counsel at Harris Bank and vice president at Chicago Mercantile Exchange. He is an associate editor of two Institutional Investor publications -- The Journal of Trading and The Journal of Index Investing. Mr. Moran holds JD and MBA degrees from the University of Illinois.



Gabriel P. Moreen
Senior Analyst
Bank of America Merrill Lynch

Gabriel (Gabe) P. Moreen is a senior US equity analyst at BofA Merrill Lynch Global Research with responsibility for the Natural Gas Pipelines, Gas Utilities, and Master Limited Partnerships (MLPs) sectors.

Moreen, who joined the firm in 2005, currently covers over 80 natural gas pipelines, gas utilities and MLPs. He publishes an industry weekly entitled The MLP Maven, which addresses industry trends in the energy MLP sector. He ranked First Team in the Master Limited Partnerships category of the 2010 Institutional Investor (II) All-America Research Team and has been ranked in the category by II for the last five years. He was also the #1 analyst (out of 1,806) in the U.S. for overall stock picking in 2009 by the Financial Times/Starmine.

Prior to joining Merrill Lynch, Moreen was an associate analyst at J.P. Morgan Securities, where he headed the Natural Gas Equity Research team.

He received his bachelor's degree from Princeton University magna cum laude.



Dietrich Moor
Senior Vice President
Raymond James

Mr. Moor joined Raymond James in 2012 from the Wells Fargo Financial Institutions Group where he was active in mergers and acquisitions, public offerings, and private placements in the asset management, closed-end fund, financial exchange and broker dealer sectors. In all, Mr. Moor has more than twelve years' experience in the investment banking and corporate finance industry, including positions with Credit Suisse and Lazard. Before receiving his M.B.A. degree from the University of Chicago in 2001, Mr. Moor was a consultant at McKinsey & Company. He is also a Fellow of the Society of Actuaries and holds a Bachelor of Science degree from the University of the Witwatersrand in South Africa.



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Steve Nelli
Managing Director
Wells Fargo Securities

Steve is a Managing Director at Wells Fargo Securities. He is Senior Risk Officer for Wells' Public Finance and Municipal Sales, Trading and Underwriting businesses. Areas of responsibility include investment banking, private placements, direct bank securities purchases, interest rate derivatives and desk market making activities. Sectors overseen include general government, education, non-profit health care, cultural non-profits, municipal utilities, transportation, affordable housing, special tax transactions and structured leverage products for institutional investors. Steve was previously group head of the Municipal Lease and Short Term Debt ratings areas at Standard & Poor's and has 28 years of experience in the public finance industry. He is a graduate of the University of Kentucky and has a Master's in Public Policy from Harvard University. Steve and his father published *The Winning Tradition; A History of Kentucky Wildcat Basketball* in 1998.



Alexander Reiss
Director for Closed-End Fund Research
Stifel Nicolaus

Alexander Reiss is Director for 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 received his MBA from the Zicklin School of Business.

Kevin Rich
Founder & CEO
Rich Investment Solutions



Jerry Raio
Managing Director & Head of Retail
Origination
Wells Fargo Securities

Jerry Raio is a managing director and head of Retail Origination in the Equity Capital Markets group at Wells Fargo Securities. He is based in New York.

Jerry joined Wells Fargo in 2005 as a Director in Equity Capital Markets. Prior to joining Wells Fargo, he was a director and the head of Closed-End Funds at Citigroup Asset Management. Jerry has more than 15 years of experience in Equity Capital Markets, having worked on the retail syndicate desks at both Citigroup and Morgan Stanley. Jerry received a B.S. from the State University of New York at Albany and an M.B.A. from the Frank Zarb School of Business at Hofstra University.

Tyler Rosenlicht
Vice President, Portfolio Manager
Cohen & Steers

Tyler Rosenlicht, Vice President, is a portfolio manager for Cohen & Steers' MLP and Midstream Energy strategies and serves as an analyst on the company's broader Global Listed Infrastructure strategies. He has five years of investment experience. Prior to joining the firm in 2012, Mr. Rosenlicht was an investment banking associate with Keefe, Bruyette & Woods and an investment banking analyst with Wachovia Securities. Mr. Rosenlicht has a BA from the University of Richmond and an MBA from Georgetown University. He is based in New York.



Ian Rasmussen
Senior Director
Fitch Ratings

Ian Rasmussen is a senior director of Fitch's Funds and Asset Management Rating Group responsible for Fitch's U.S. coverage of money market funds, closed-end funds, local government investment pools and asset managers. In this role, he is responsible for assigning ratings, developing rating criteria and models, and publishing timely research on analytical and regulatory developments affecting these industries.

Previously, Ian worked in Fitch's credit policy group, where he supported the corporate, municipal, and structured finance rating groups and conducted research on structured finance, credit default swaps and other derivatives.

Ian earned a BS in finance from Southern Utah University and an MBA in finance from Fordham University.



Ed Russell
Managing Director
Tortoise Capital

Mr. Edward Russell joined Tortoise Capital in 2006. Since joining the firm, Mr. Russell has participated in marketing all of Tortoise's new closed- and open-end funds. He served as president of Tortoise Capital Resources (TTO) from April 2007 to June 2012.

Previously, Mr. Russell was a managing director at Stifel, Nicolaus & Company Inc., where he headed the energy and power group. At Stifel, he was responsible for all energy and power transactions, including all of the debt and equity transactions for the Tortoise funds, starting with the first fund's initial public equity offering in February 2004. Mr. Russell serves as a director for Abraxas Petroleum Corp. (NASDAQ: AXAS) and a director of Arc Logistics GP LLC, the general partner of Arc Logistics Partners LP, a publicly traded MLP (NYSE: ARCX).

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John Cole Scott
Portfolio Manager, Executive VP
Closed-End Fund Advisors

John Cole Scott, CFS, has worked at the firm since 2001. He sits on the firm's investment committee and holds the FINRA 66 License and the Certified Fund Specialist designation (CFS). He is a graduate of The College of William and Mary and has been quoted widely in the financial press and presented at conferences and for investment groups on more than 40 occasions. In 2008 John founded CEFA's Closed-End Fund Universe, a comprehensive weekly data service covering 165+ data points for all US listed closed-end funds and 100+ for BDC Funds. He also founded and manages The CEF Network group on LinkedIn and is editor of the firm's blog. John is a board member of The Richmond Association for Business Economics (RABE), and serves on the Investment Committee for The New York State Society of The Cincinnati.



Michael Starr
Senior Vice President/Investments
Stifel

Michael Starr along with his brother Daniel founded the Starr Group in the early-90's. The Group counts 6 members including a dedicated team of administration and product specialists, who together manage assets for both high net worth clients and institutions. The Starr Group attributes its success and growth to their in-depth research capabilities, high level of personal service and long-term focus.

Michael got his start in the securities business working as a trader on the floor of the NYSE. He received his Bachelor of Science and Management Degree from Tulane University and holds series 7, 63 and 65 licenses.



Glenn Smith
Executive Director & ETF Specialist
J.P. Morgan Asset Mgmt.

Glenn Smith is executive director and ETF Specialist, responsible for distributing J.P. Morgan ETFs to clients in collaboration with the firm's sales and relationship personnel across all channels in the Eastern US. Prior to joining JPMorgan in 2014, he worked for Van Eck Global in New York, holding various sales, relationship management and management roles – most recently serving as the National Sales Director with oversight of financial advisor, RIA and ETF sales. During his tenure at Van Eck Global, Glenn played a key role in building the sales initiative and gaining traction around the firm's Market Vectors ETF lineup. His efforts assisted Van Eck in transitioning from a start-up ETF provider (2006) to one of the 10 largest ETF providers in the US (2013). Prior to Van Eck Global, Glenn served as a product specialist and financial advisor at Dreyfus. Glenn is a native New Yorker and graduated from the State University of New York Old Westbury with a BS in Finance.



Christopher C. Warren
Managing Director
Deutsche Asset & Wealth Management

Product Strategy and Development, Multi Asset Specialist - Active, Global Client Group: New York Rejoined the Company in 2006 with 12 years of industry experience. Prior to his current role, Chris was Head of Active - Global Client Group for Asia Pacific, based in Singapore, where he was responsible for Active product strategy and development. Prior to relocating to Singapore, he also served as DWS Head of Structured Products Americas in New York City. Before rejoining, he was Head of Private Investor Products for North America at ABN AMRO. Previously, he worked at Goldman Sachs, General Re Securities and at Bankers Trust (acquired by Deutsche Bank). Chris began his career as a taxation and securitization attorney at Whitman Breed Abbott & Morgan LLC in New York

BA in Economics from Virginia Polytechnic Institute; MA in International Relations from University of Kent; JD from Georgetown University Law Center



Daniel L. Spears
Partner
Swank Capital

Daniel L. Spears has 19 years of investment management and investment banking experience in the natural resource sector. He 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.



Sam Wertheimer
Chief Investment Officer
Poliwogg Healthcare Investments

Dr. Wertheimer has long and successful experience as an investor in the healthcare and life sciences sectors. From 2000 until 2010, he was an equity partner in OrbiMed Advisors, LLC, the world's largest healthcare-dedicated investment firm, with approximately \$5 billion under management. While at OrbiMed, Dr. Wertheimer had primary responsibility for the management of biotechnology/medical technology focusing on venture capital funds and was responsible for the sourcing, due diligence, negotiation and management of investments. He had ten primary investments, five successful exits and brought two new products to market. He was also a Member of the OrbiMed Private Equity Investment Oversight Committee. During his tenure he raised four venture capital funds totaling \$1.5

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billion in committed capital. The most recent fund, Caduceus Private Investments IV, raised \$550 million and closed February 2010. He was a Member of the Board of Directors of invested companies and assisted in the management of a \$5 billion long/short healthcare portfolio in the pharmaceutical and biotechnology sectors.

Dr. Wertheimer received his Doctor of Philosophy degree from New York University, his Master of Public Health, with Honors from Yale University and his Bachelor of Arts from the Johns Hopkins University. He is a resident of New York City.



Johnathan N. Wilhelm
Senior Vice President
Senior Portfolio Manager
First Trust Advisors

John is a Senior Portfolio Manager for the First Trust Advisors Municipal Securities Team. Prior to joining First Trust in 2013, John was a Portfolio Manager for Municipal Bonds at Performance Trust Investment Advisors (PTIA). John has over 24 years of credit research and portfolio management experience in corporate and municipal securities. During his two and one-half years at PTIA, John built the municipal research function and worked with Tom Futrell in trading municipal securities and managing \$400 million in municipal AUM in mutual funds and separately managed accounts. Prior to joining PTIA, John worked at Nuveen Investments for 11 years. Most recently at Nuveen, John was a Senior Vice President and Portfolio Manager, responsible for approximately \$3 billion of municipal assets under management involving nine different strategies. Before he joined the portfolio management team, John led a team of credit analysts responsible for research of industrial development bonds, utilities and real estate-backed financings.

Prior to joining Nuveen Investments, John was a Senior Credit Analyst in the Van Kampen Senior Loan Group. As a Senior Loan Analyst, he was responsible for the oversight of a team of three analysts with coverage of 180 companies with a total exposure of approximately \$6 billion. Before joining the senior loan group, he was a Senior Fixed-Income Analyst for the Van Kampen mutual funds and unit investment trusts where he specialized in the health care and industrial development bond sectors. John earned his BS in Business, with a concentration in Finance, from Miami University of Ohio and his Juris Doctor from DePaul University College of Law.

Joseph Williams
Senior Vice President
Cohen & Steers

Joseph Williams, Senior Vice President, is the National Sales Manager for Cohen & Steers' broker dealer team. He has 20 years of experience. Prior to joining the firm in 2009 as a regional manager covering New England, Mr. Williams was a regional manager at Evergreen Investments, responsible for sales and marketing to the national broker/dealer channel in New Jersey. Previously, he was with J&W Seligman & Company and Cantor Fitzgerald. Mr. Williams has a BA from the College of the Holy Cross and is based in New York.

Jason A. Yablon
Senior Vice President
Cohen & Steers

Jason A. Yablon, Senior Vice President, is a U.S. and global portfolio manager. He has 15 years of experience. Prior to joining Cohen & Steers in 2004, Mr. Yablon was a sell-side analyst at Morgan Stanley for four years, focusing most recently on apartment and health care REITs. Mr. Yablon has a BA from the University of Pennsylvania. He is based in New York.



Todd Yannuzzi
Managing Director, Senior Portfolio
Management Director
Morgan Stanley

As a Managing Director and Senior Portfolio Manager, at Morgan Stanley, Todd joined the Firm in 1989. His experience spans three Divisions: Municipal Finance Investment Banking, Fixed Income Sales and Trading, and Private Wealth Management. Todd is amongst the largest fiduciary portfolio managers at the Firm and is recognized as a Top 1,000 Advisor by Barron's in 2011, 2013, and 2014, a Top 400 Advisor by the Financial Times in 2013, and a Top 100 Advisor by Registered Rep in 2009. Todd received a B.A. from Johns Hopkins and he, his wife, Alexa, and their four children live in Tuxedo Park, NY. Todd is a volunteer Ambulance Driver, a Lake Warden, and an Advisory Board Member of New York-Presbyterian Morgan Stanley Children's Hospital.

Elaine Zaharis-Nikas
Senior Vice President
Cohen & Steers

Elaine Zaharis-Nikas, CFA, Senior Vice President, is a portfolio manager and research analyst for preferred securities portfolios specializing in foreign banks and global insurance companies, as well as media and telecommunications companies. She has 17 years of investment experience. Prior to joining Cohen & Steers in 2003, Ms. Zaharis-Nikas worked at J.P. Morgan Chase for five years as a credit analyst and J.P. Morgan for three years as an internal auditor. Ms. Zaharis-Nikas holds a BS from New York University. She is based in New York.



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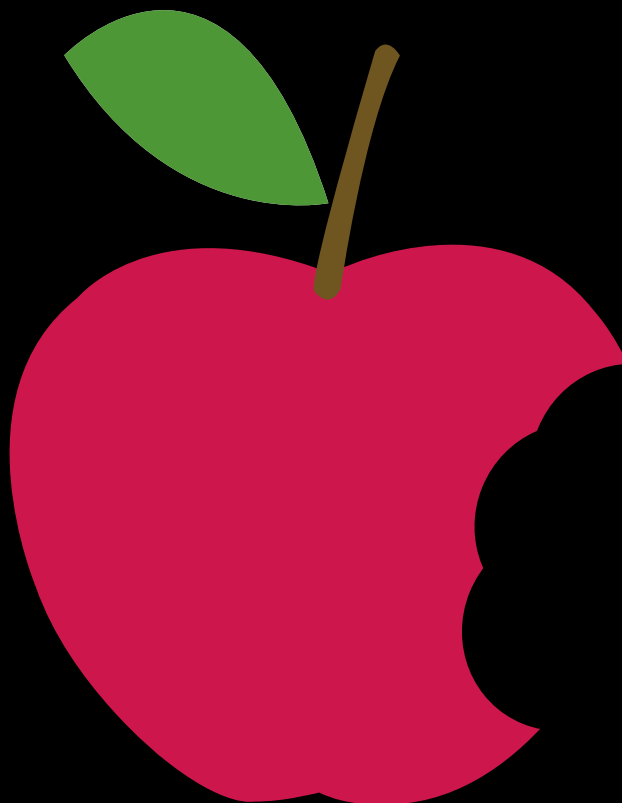
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Capital Link is proud to have worked with several **governmental organizations** organizing presentations to U.S. investors for the **Finance Ministers** of Bulgaria, France, Greece and Portugal. We have worked with the majority of **Stock Exchanges** 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.



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