

WINNERS OF THE ANNUAL CLOSED-END FUND & ETP/ETF AWARDS

PRESS RELEASE
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New York, NY, April 30, 2014
- **The Annual Closed-End Fund & ETF Awards** took place on Thursday, April 24, 2014 at the Metropolitan Club in New York City during the luncheon of Capital Link's 13th Annual Closed-End Funds & ETFs Forum, which for another year drew more than 1,000+ delegates. The Awards are an initiative of Capital Link's - a leading New York-based investor relations and financial communications firm that maintains a strategic focus on Closed-End Funds (CEF) and ETFs. The Awards are organized into two categories.

The first category is the Closed-End Funds and the ETP/ETF Awards, aimed to identify and recognize those fund sponsors and executives who consistently apply high standards of financial disclosure, investor and shareholder relations and product innovation. The Awards are based on nominations by a committee of analysts and industry specialists who actively follow CEFs and ETPs/ETFs. There are separate Nominating Committees for CEFs and ETPs/ETFs.

The second category of Awards is the CEF & ETP/ETF Analyst Awards aimed to recognize the individual analysts who contribute the most to the development of the CEF and ETP/ETF sectors with their research work. The Awards are based on nominations by a committee of industry participants from CEFs and ETFs. There are separate Nominating Committees for CEFs and ETPs/ETFs.

Capital Link is not part of any Nominating Committee.

The **Most Innovative Closed-End Fund in 2013** went to **DoubleLine Income Solutions Fund (DSL)**. The award was accepted by *Patrick Townzen, Director of Operations at DoubleLine Capital*.



Patrick Townzen (DoubleLine)

For the fourth consecutive year in a row, **Aberdeen Asset Management** took home the **2013 Best Shareholder Relations by a Non US Closed-Fund Family Award**. *Rennie McConnochie, Senior Business Development Manager at Aberdeen Asset Management* accepted the award on behalf of the company.



Rennie McConnochie
(Aberdeen Asset Management)

For the second year in a row, **Nuveen Investments** collected three awards in recognition of their achievements in the Closed-End Fund space: **2013 Best Shareholder Relations by a US Equity Fund Family**, **2013 Best Shareholder Relations by a Fixed Income Fund Family**, as well as **2013 Best Investor Relations CEF Website**. The awards were accepted by *Dave Lamb, Vice President at Nuveen Investments*.



Dave Lamb (Nuveen Investments)

Recognized for his continuous contribution to the Closed-End Fund sector, **Jeffrey Margolin, Senior Vice President & Closed-End Fund Analyst at First Trust Advisors** for a fourth year in a row received the **2013 For Contribution to the Closed-End Fund Sector Award**.



Jeffrey Margolin
(First Trust Advisors)

The **Most Innovative Exchange Traded Product** in 2013 went to **db X-trackers Harvest China ETF (ASHR)**. **Steve Darby, Director, ETF Investment Specialist at Deutsche Asset & Wealth Management** accepted the award.

iShares/BlackRock walked away with three awards for the second year in a row:

2013 Best Shareholder Relations, 2013 Best Investor Relations Website, and 2013 Most Innovative Index/Index Based ETP - iShares MSCI USA Quality Factor (QUAL). **Orit Hodarkovsky, Director, iShares Institutional Business Development at BlackRock** accepted all three awards.



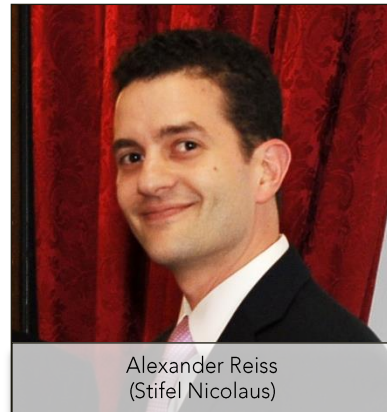
Left to right: Steve Darby (Deutsche Asset & Wealth Management, Orit Hodarkovsky, BlackRock)

Recognized for his valuable commitment to the ETF sector, **Ed McRedmond, Senior Vice President of Institutional & Portfolio Strategies at Invesco PowerShares** once again took home the **Award For Contribution to the ETF Sector in 2013**.



Ed McRedmond
(Invesco PowerShares)

The **Best Research Analyst for Closed-End Funds in 2013** was awarded to **Alexander Reiss, Director, Closed-End Fund Research at Stifel Nicolaus**.



Alexander Reiss
(Stifel Nicolaus)

Michael Jabara, Executive Director, Head of Exchange-Traded Fund and Close-End Fund Research was awarded the **Best Research Analyst For Exchange Traded Products In 2013** award.



Michael Jabara
(Morgan Stanley)



ABOUT CAPITAL LINK, INC.



Capital Link is a New York-based investor relations and financial communications firm, which, among other activities, maintains a strategic focus on closed-end funds and ETFs.

Capital Link has developed powerful investor outreach programs and IR tools focused on CEFs and ETFs aimed to enhance their profile among analysts, investors, and financial media. In pursuit of this objective, it maintains websites dedicated to CEFs (www.CEFForum.com) and ETFs (www.ETFForum.com) that track the news and developments of all U.S. listed CEFs and ETFs, providing investors with a free information resource on these topics. The Annual Closed-End Funds & Global ETFs Forum held in New York City every April (www.CapitalLinkForum.com), has a 13-year track record and considered a premier industry annual event. It attracts consistently over 1,000 delegates, bringing together investors, analysts, wealth management professionals, and CEF and ETF industry participants. **The next Forum is scheduled for Thursday, April , 2015.** Capital Link also offers the "Closed-End Funds & Global ETFs Webinar Series (www.CapitalLinkWebinars.com)," an online interactive platform on CEFs, ETFs and other pertinent industry topics. These virtual events provide an in-depth look into CEFs & ETFs facilitating interaction among industry participants.

SAVE THE DATE!

The **14th Annual Closed-End Funds & Global ETFs Forum** will take place on Thursday, **April 23, 2015**, in New York City.

CONTACT INFORMATION

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NOMINATING COMMITTEES

CLOSED-END FUND AWARDS

- Herbert Blank, Senior Consultant - S-Network Global
- Mariana Bush, Closed-End Funds & Exchange Traded Funds Analyst - Wells Fargo Advisors
- John Duggan, Executive Director, Closed-End Fund and ETF Strategy - Oppenheimer & Co.
- Dennis Emanuel, Advisor
- Cecilia Gondor, Executive Vice President and Chief Investment Officer - Thomas J. Herzfeld Advisors
- Michael Jabara, Executive Director, Head of Exchange-Traded Fund (ETF) and Closed-End Fund Research - Morgan Stanley Smith Barney
- Elias Lanik, Senior Closed-End Fund Analyst - Bank of America Merrill Lynch
- Paul LaRosa, Executive Managing Director, Capital Markets - Maxim Group LLC
- Paul Mazzilli, Fund Consultant & Senior Advisor
- Steven Pikelnny, Analyst, Fund Research - Morningstar, Inc.
- Alexander Reiss, Director, Closed-end Fund Research - Stifel Nicolaus
- Ryan Shugrue, Investment Analyst - Janney Montgomery Scott
- Jeff Tjornehoj, Head of Lipper Americas Research - Thomson Reuters



MOST INNOVATIVE CLOSED-END FUND IN 2013

To the Fund Sponsor who came up with the most innovative product in 2013

Winner:

DoubleLine Income Solutions Fund (DSL)

BEST SHAREHOLDER RELATIONS BY A NON- US CEF FUND FAMILY IN 2013

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

Winner:

Aberdeen Asset Management

ETP / ETF AWARDS

- Eric Balchunas, ETF Analyst - Bloomberg ETF Data
- Kate Bernhardt, Investment Analyst - Janney Montgomery Scott
- Herbert Blank, Senior Consultant - S-Network Global
- Mariana Bush, Closed-End Funds & Exchange Traded Funds Analyst - Wells Fargo Advisors
- John Duggan, Executive Director, Closed-End Fund and ETF Strategy - Oppenheimer & Co.
- Dennis Emanuel, Advisor
- Deborah Fuh, Partner and Co-founder - ETFGI
- Matt Hougan, President - ETF.com.
- Michael Jabara, Executive Director, Head of Exchange-Traded Fund (ETF) and Closed-End Fund Research - Morgan Stanley Smith Barney
- Victor Lin, Director, Trading Strategy - Credit Suisse
- Paul Mazzilli, Fund Consultant & Senior Advisor
- Fred Meissner, CMT, Founder & President - The FRED Report
- Darren Young, Senior Product Manager, Exchange Traded Funds and Notes, RBC Wealth Management

CLOSED-END FUND ANALYST AWARDS

- Steven Baffico, Managing Partner & CEO - Four Wood Capital Partners
- Doug Bond, Executive Vice President, Portfolio Manager - Cohen & Steers
- Robert Bush, Senior Vice President, Director of Closed-End Fund Products - Calamos Investments
- Dean Choksi, Executive Director of Finance & Head of Investor Relations - Fifth Street Management LLC
- Jonathan Diorio, Director - BlackRock
- Martha Douvogiannis, Director, Product Manager-Funds, US Product Management & Strategy - Allianz Global Investors Inc.
- Alison DuPont, Senior Funds Marketing Manager US - Aberdeen Asset Management
- Jonathan Isaac, Vice President, Director of Product Management - Eaton Vance
- Richard Joslin, Vice President, Treasurer's Office - Deutsche Asset and Wealth 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
- Yuriy Layvand, Director, Fund & Asset Manager Rating Group - Fitch Ratings
- Derryk Madsen, Director, Head of Strategic Relationships - Salient Partners
- Anthony Maltese, Senior Vice President, Closed-End Fund Specialist - Neuberger Berman
- Jeffrey Margolin, Senior Vice President and Closed-End Fund Analyst - First Trust Advisors
- Mehul Merchant, VP - Structured Assets - ING Investment Management
- Michael Nakano, Fixed Income Product Manager - Morgan Stanley Investment Management
- Maria Eugenia Pichardo, Portfolio Manager - Mexico Equity & Income Fund

BEST SHAREHOLDER RELATIONS BY A US EQUITY FUND FAMILY IN 2013

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 2013

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 2013

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 2013

Awarded to an individual for his/her contribution to the Closed-End Fund sector in 2013

Winner:

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



MOST INNOVATIVE EXCHANGE TRADED PRODUCT IN 2013

To the Fund Sponsor who came up with the most innovative product in 2013

Winner:

db X-trackers Harvest China ETF (ASHR)



**13th Annual
Capital Link
Closed-End Funds and
Global ETFs Forum**

Thursday, April 24, 2014
The Metropolitan Club, One East 60th St., New York City

CLOSED-END FUND ANALYST / TEAM AWARDS CONTINUED

- David Schachter, Vice President - Gabelli Funds
- Eduardo Solano, Vice President, Investor Relations – The Mexico Fund
- Risa Tajar, Director, Closed-End Funds Product Manager - Legg Mason
- Gavin Worthy, Director, Client Portfolio Manager – Swank Capital / Cushing MLP Asset Management

ETP / ETF ANALYST AWARDS

- Samir Charnalia, National Accounts Executive - FlexShares
- Bruno Del Ama, Chief Executive Officer - Global X Funds
- Joanne Hill, Head of Investment Strategy - ProShares / ProFunds
- 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, SVP, Director, 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, Director - World Gold Council
- Luciano Siracusano, Chief Investment Strategist - WisdomTree Asset Management, Inc.
- Don Suskind, EVP, Product Manager – PIMCO
- Joseph Witthohm, VP of Product Development and ETF Strategies - Emerald Asset Management

PHOTO GALLERY



BEST SHAREHOLDER RELATIONS BY AN ETP SPONSOR IN 2013

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 2013

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

Winner:
iShares / BlackRock

MOST INNOVATIVE INDEX ETP IN 2013

To the Fund Sponsor who came up with the most innovative index based ETP in 2013

Winner:
iShares MSCI USA Quality Factor (QUAL)

FOR CONTRIBUTION TO THE ETF SECTOR IN 2013

Awarded to an individual for his/her contribution to the ETF sector in 2013

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



BEST RESEARCH ANALYST FOR CEFs IN 2013

Awarded to the Analyst / Team that had the best research coverage & contribution to the CEF sector in 2013

Winner:
Alexander Reiss, Director, Closed-End Fund Research - Stifel Nicolaus

BEST RESEARCH ANALYST FOR ETPs IN 2013

Awarded to the Analyst / Team that had the best research coverage & contribution to the ETP / ETF sector in 2013

Winner:
Michael Jabara, Executive Director, Head of Exchange-Traded Fund and Closed-End Fund Research - Morgan Stanley Smith Barney

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