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CEFA's Closed-End Fund Universe Expanded Coverage and Created User-Friendly Interface

Richmond, Virginia, May 15, 2012 – Closed-End Fund Advisors (CEFA) is now offering its weekly closed-end fund data service, “*CEFA’s Closed-End Fund Universe*” in both a PDF file and XLS (spreadsheet) file format. In addition to 26 current data points, they will be doubling the data offered in the XLS version to 50 items. The firm has implemented an in-house team of professionals to self-source all data internally as opposed to relying on outside sources, as it did in the past.

John Cole Scott, the service’s founder, mentioned, “The benefits of the service continue to include: access to data on every U.S. listed closed-end fund, which is often quite difficult to find for the average individual, historical access to data dating back to 2008 and peer group averages for each data point for comparison purposes.”

“We are excited to be able to offer the service in both formats as the inability to import/export the data has been the primary objection by subscribers over the years. Over 16,000 data points are updated each week, scouring the CEF universe for any and all data changes for each of the 624 current US CEFs in existence.”

This format allows the same high caliber of information to be in the hands of individual investors, financial advisors and institutional traders of CEFs with the flexibility to import our data into other software applications or tools.

Current CEFU Data Points				Data Points in Development		
Name/Ticker	Dividend Frequency	Standard Deviation	YTD Market Pr Perf.	Moody’s CEF Rating	% Portfolio Equity	Activist Trend
Fund Group	% Divnd ROC 3m	Expense Ratio	YTD NAV Performance	Last UNII Date	% Portfolio Fixed Income	Active Tender Offer
Current Discount	Last Dividend Inc/Dec %	Fund Net Assets	12 Month Mkt Pr Perf.	Earnings Coverage Ratio	Upside Capture	% Shares Activist
Average Discount	UNII Level	Ave Daily Liquidity\$	12 Month NAV Perf	52 Week Disc Low	Downside Capture	% Shares Institutional
Relative Discount	Rel. UNII	52 Week Relative Pr.	Market Pr. / NAV	52 Week Disc High	Capture Ratio	Insider Trading
Comparable Discount	Cap Gains % NAV	50 Day MA Relative Pr.	Morningstar Rating	1 Week NAV vs Mkt Pr Disprsn	90 Day Mkt Pr vs. NAV Correlation	Bonds- Ave Credit Quality
1 Yr Z-Stat	Total Leverage	1 Week Mkt Pr Perf.	Est. Dividend Anncmnt	NAV Trend	Dividend Policy	Bonds- Ave Duration
Income Only Yield	Total Dist. Yield	1 Week NAV Performance	Relative Z-Stat	Peer IPO Pending?	Tax Loss Carry Fwds	% AMT for Muni Bonds

Future improvements in addition to the data points above include: 1. access to our newly developed CEF specific press release archive, 2. coverage of closed-end funds organized as business development companies (currently there are 36 BDC CEFs), 3. numerous charts and graphs covering many of the CEF data points included in the service. These features will roll out after we get the weekly data systems fully operational.

CEFA is open to adding additional data points as requested by current subscribers, giving us unlimited future coverage potential. The price for the service is unchanged at \$595 per year, less than \$11.50 per week or \$0.02 per fund per report. The firm offers a *risk free 14-day trial* for the data service.

When asked why the services' cost is low compared to other data offerings in the industry, especially after implementing major improvements, Scott replied, "We designed this data service to help us manage our client portfolios and to cover the CEF universe from a research and educational point of view. Our business goal isn't to make a profit from this service, just to cover our direct costs. We are not a data or research company; we are a fee-only investment management firm with no interest in changing our course."

Closed-End Fund Advisors, founded in 1989, is a SEC Registered Investment Advisory Firm which manages client assets through global diversification with a value oriented and active approach in six portfolio models. CEFA publishes ***The Scott Letter: Closed-End Fund Report***, a free online newsletter covering global investment trends, the CEF industry and exclusive interviews with closed-end fund portfolio managers as well as publishes ***CEFA's Closed-End Fund Universe***, a weekly data service covering critical data points on all US listed closed-end funds. Subscriptions to both are available at: www.CEFadvisors.com.

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