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FOR IMMEDIATE RELEASE

**CEFA's CLOSED-END FUND UNIVERSE SIGNIFIGANTLY IMPROVED
Second Anniversary , Four New Data Points and New Contact**

Richmond, Virginia – May 20, 2010 - Closed-End Fund Advisors (CEFA) has made significant improvements to their comprehensive weekly closed-end fund (CEF) data report. The service, **CEFA's Closed-End Fund Universe (CEFU)**, covers all US listed closed-end funds and celebrated its second anniversary last month. CEFU's strengths include data points currently unavailable to most investment professionals or individual investors and the ability to do precise peer-to-peer fund comparisons. CEFU is archived for current subscribers to view any past issues of the report.

CEFU now includes: 1. Relative Discount, 2. Comparable Discount, 3. Percent Dividend Return of Capital / Principal and 4. Dividend Increase or Decrease Percent. To make room for these new data points, we removed: 1. Market Price, 2. Net Asset Value, 3. 52 Week High and 4. 52 Week Low. CEFA felt that the removed data points were already available numerous places on the internet for free and didn't add value for peer-to-peer comparisons.

Return of Capital / Principal ("ROC"): CEFA wanted to have a better idea about what sectors were returning capital to shareholders in a quick easy format that also allowed the opportunity to get a peer group average for comparison. This data point is a clear view of what percent of a fund's pervious 90 days of dividend distributions have been characterized as "return of capital". CEFA believes avoiding significant ROC payments is usually in the best interest of long-term shareholders. ROC dividends tend to lead to an erosion of NAV or less assets to produce future distributions.

Dividend Increases or Decreases: This data point shows if the fund increased, decreased or maintained its dividend distribution as of the last dividend announcement. It is expressed on a percentage basis so peer-to-peer comparisons are more valuable.

Relative Discount: We substituted the 52 week average discount / premium in the report for the 90 days' average discount / premium. Our goal was to make this data point more sensitive to recent movements in market price and net asset value (NAV). This figure is computed by subtracting the current discount / premium from the 90 days' average. We find it increasingly helpful for peer-to-peer comparisons as the figure is calculated for each fund and then averaged for the fund's peer group.

Comparable Discount: This data point is designed to identify funds that are priced well above or below their peer group. This can aid in selecting a fund in a certain asset class or investment focus to meet an investment goal or objective. It can also provide a reason to research the particulars of a fund more deeply in order to gain a full understanding of how the portfolio manager is accomplishing the underlying investment objective. This data point is calculated from a fund's current discount / premiums vs. the current average discount / premium for the related peer group.

CEFA has hired Colin Hynson to help us manage the CEFU data service. Colin brings almost 20 years of experience on the floor of The NYSE and recently attended The Capital Link CEF Conference in New York City. You can contact him via email: chynson@cefadvisors.com or phone: (914) 840-2226. He is responsible for managing current and new subscribers. To learn more, we offer regular webinars covering the service, a one page sample copy as well as a risk-free 14 day trial at: www.cefuniverse.com.

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. 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. CEFA publishes ***CEFA's Closed-End Fund Universe***, a weekly data service covering 26 critical data points on all US listed closed-end funds. Subscriptions to both are available at: www.cefadvisors.com.

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If you would like more information on this topic or to schedule an interview with John Cole Scott, please call (800) 356-3508.