



Closed-End Fund Advisors

Closed-End Funds - NAV Total Return Correlation (18 Year)

	US Stk	World Stk	Covered Call	MLP	REIT	Hybrid	Preferred	Convert	Multi Sector	HY Bond	Senior Loan	BDC	IG Bond	Intl Bond	Muni Bond
US Stk	100%	93%	98%	75%	83%	98%	77%	93%	86%	88%	77%	56%	81%	82%	45%
World Stk	93%	100%	92%	65%	79%	95%	79%	91%	87%	87%	76%	52%	86%	87%	50%
Covered Call	98%	92%	100%	71%	79%	96%	71%	91%	80%	83%	72%	54%	77%	80%	45%
MLP	75%	65%	71%	100%	56%	76%	56%	74%	64%	73%	69%	61%	57%	65%	32%
REIT	83%	79%	79%	56%	100%	80%	84%	79%	91%	85%	77%	36%	86%	74%	56%
Hybrid	98%	95%	96%	76%	80%	100%	78%	97%	87%	91%	81%	52%	84%	86%	53%
Preferred	77%	79%	71%	56%	84%	78%	100%	77%	90%	81%	71%	33%	93%	77%	52%
Convert	93%	91%	91%	74%	79%	97%	77%	100%	89%	94%	86%	50%	86%	86%	56%
Multi Sector	86%	87%	80%	64%	91%	87%	90%	89%	100%	96%	89%	40%	96%	85%	60%
HY Bond	88%	87%	83%	73%	85%	91%	81%	94%	96%	100%	95%	48%	90%	88%	60%
Senior Loan	77%	76%	72%	69%	77%	81%	71%	86%	89%	95%	100%	46%	78%	74%	55%
BDC	56%	52%	54%	61%	36%	52%	33%	50%	40%	48%	46%	100%	33%	41%	13%
IG Bond	81%	86%	77%	57%	86%	84%	93%	86%	96%	90%	78%	33%	100%	89%	64%
Intl Bond	82%	87%	80%	65%	74%	86%	77%	86%	85%	88%	74%	41%	89%	100%	66%
Muni Bond	45%	50%	45%	32%	56%	53%	52%	56%	60%	60%	55%	13%	64%	66%	100%

Correlation of 1 Quarter NAV Total Return values between 3/31/2006 and 3/31/2024.

Data sourced from Closed-End Fund Advisors 'CEFU Report' and cefadata.com . Past performance is not an indication of future results

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Closed-End Funds - Price Total Return Correlation (18 Year)

	US Stk	World Stk	Covered Call	MLP	REIT	Hybrid	Preferred	Convert	Multi Sector	HY Bond	Senior Loan	BDC	IG Bond	Intl Bond	Muni Bond
US Stk	100%	92%	96%	74%	87%	96%	73%	94%	87%	88%	88%	86%	74%	80%	48%
World Stk	92%	100%	92%	63%	81%	94%	74%	90%	86%	85%	84%	79%	76%	86%	48%
Covered Call	96%	92%	100%	69%	82%	97%	78%	94%	88%	87%	85%	81%	80%	84%	50%
MLP	74%	63%	69%	100%	57%	72%	49%	72%	62%	69%	69%	76%	52%	61%	35%
REIT	87%	81%	82%	57%	100%	83%	80%	81%	89%	86%	83%	84%	76%	78%	57%
Hybrid	96%	94%	97%	72%	83%	100%	79%	97%	90%	91%	88%	80%	81%	86%	56%
Preferred	73%	74%	78%	49%	80%	79%	100%	77%	93%	87%	78%	66%	92%	84%	61%
Convert	94%	90%	94%	72%	81%	97%	77%	100%	89%	91%	88%	80%	81%	85%	57%
Multi Sector	87%	86%	88%	62%	89%	90%	93%	89%	100%	97%	91%	79%	91%	91%	66%
HY Bond	88%	85%	87%	69%	86%	91%	87%	91%	97%	100%	94%	80%	89%	92%	69%
Senior Loan	88%	84%	85%	69%	83%	88%	78%	88%	91%	94%	100%	80%	75%	82%	55%
BDC	86%	79%	81%	76%	84%	80%	66%	80%	79%	80%	80%	100%	67%	74%	35%
IG Bond	74%	76%	80%	52%	76%	81%	92%	81%	91%	89%	75%	67%	100%	92%	69%
Intl Bond	80%	86%	84%	61%	78%	86%	84%	85%	91%	92%	82%	74%	92%	100%	66%
Muni Bond	48%	48%	50%	35%	57%	56%	61%	57%	66%	69%	55%	35%	69%	66%	100%

Correlation of 1 Quarter Price Total Return values between 3/31/2006 and 3/31/2024.

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