



# 5th Annual CEF Conference A Hit With Closed-End Fund Community

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By **Jason Van Steenwyk**

Senior Editor of Global Investor Spotlight



With interest rates stubbornly low, investors are getting increasingly hungry for yield. And that's good news for closed-end mutual fund managers, who, thanks to the closed-end capital structure and some currently deep discounts from NAV, have the inside track on delivering ROI to investors looking for increasingly hard-to-come-by yield.

The Fifth Annual Closed-End

Fund conference – the only industry forum of its size currently devoted entirely to discussing issues specific to closed-end funds, BDCs and MLPs, is the brainchild of Patricia Baronowski, the President of Pristine Advisors, an investor relations and IR/PR company with a unique focus on serving closed-end funds and other companies supporting the industry, such as BDC's, MLP's and ETF's.

"We started this conference because we found there was a real need for an event specifically focused on issues that have particular resonance for the closed-end fund community," explained Baronowski. "There are other

fantastic conferences that look at the fund industry more generally, of course, but this is the only event that really lets us dig deep into the unique attributes and advantages of the closed-end fund structure, as well as the challenges we face in this industry in getting the word out about those structural investment vehicles.

This year's conference, held October 27th at the New York Hilton Hotel – Midtown - was the biggest yet, with over 18 sponsors and 250 attendees from a variety of disciplines. Attendees included fund managers, analysts and researchers, financial advisors and

- ◀ brokers, institutional investors and their representatives, investment bankers, shareholders, attorneys and accountants, financial journalists, shareholders and shareholder activists and retail investors. The result was a frank exchange of views and perspectives on many of the important issues facing closed end fund, MLP, BDC and ETF professionals and investors today.

### Among the topics of discussion:

Master limited partnerships (MLPs) and energy value chain investments  
Business development companies (BDCs)

Corporate actions from wide discounts (including open-endings, tenders, liquidations, etc.)

International investing and the closed-end fund advantage

Income investing in a rising-interest rate environment

Closed-end fund discounts  
What's important in picking a closed-end fund?

Equity income ideas for the clients' portfolio

...to name a few

The conference also included open Q & A forums with a panel of expert CEF, BDC MLP and ETF speakers, including for the CEF forum:

- Renee Baker, manager of Closed-End Funds, Aberdeen Asset Management
- John Cole Scott, Chief Investment Officer, Closed End Fund Advisors
- Ken Fincher, Senior Vice President, First Trust Advisors
- Chris Earle, Director of Research and Strategy, Gates Capital Corporation
- Jay Hatfield, Co-founder and President, Infrastructure Capital



Advisors, LLC

- Alberto Osorio, President and CEO, Mexico Fund, Inc.
  - Mike Taggart, Head of Closed-End Fund Research, Nuveen Investments
  - Robert Shaker, Portfolio Manager, Shaker Financial Services
  - Stefan Frischknecht, Head of Investments, Fund Manager, The Swiss Helvetia Fund, Inc.
  - Mariana Bush, Head of CEF and Exchange-traded Tracking Products Research, Wells Fargo Advisors
- Certified Financial Planner (CFP®) practitioners and candidates also received professional education credit for attending.

The CEF Conference also attracted sponsorship and participation

from [CEFNetwork.com](http://CEFNetwork.com), [TheStreet.com](http://TheStreet.com), [Daily Fund News](http://DailyFundNews.com) and [Global Investor Spotlight](http://GlobalInvestorSpotlight.com).

Response from participants was overwhelmingly positive. "The CEF conference brings together the advisor, the institutional investor, the analyst, hedge funds, the activists – it brings the whole community together for an environment with the closed-ended fund structure as its main focus," says John Cole Scott of [CEF Advisors](http://CEFAdvisors.com) and the author of the well-respected [Scott Letter](http://ScottLetter.com), focusing on closed-end funds analysis and industry events. "It's a well-spent day in our marketing efforts to stay in touch with our investors and with the community."

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