



U.S. Listed Closed-End Funds and BDCs Activist and Key Corporate Actions *September 2019*

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Activist & Key Corporate Actions



September 2019

Filed Date	Type	Filing	Investor	Shares Beneficially Owned	% Owned	Ownership
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1607 Capital Partners

9/18/2019 OWNERSHIP

Rosemont Investment Group, LLC took a minority equity interest in 1607 Capital Partners, LLC. There will be no changes to the management of the firm in the near term as a result of the transaction. Goodwin Procter LLP served as legal representative to 1607 Capital Partners, LLC. Rosemont is backed by capital partner Market Corporation, a holding company for insurance, reinsurance, and investment operations.

Altaba Inc. (AABA)

9/5/2019 OTHER

Keywords: BOARD LIQUIDATION PLAN

Altaba Inc. (AABA) announced that on Sept. 5, the Board of Directors of the Fund declared a pre-dissolution liquidating distribution of \$51.50 in cash per share of its common stock, which will be paid on September 23, 2019 to stockholders of record as of September 16, 2019. The Fund expects that the ex-dividend date for such distribution will be September 24, 2019, the day after the payment date for the Pre-Dissolution Liquidating Distribution. As previously announced, stockholders of the Fund approved the liquidation and dissolution of the Fund pursuant to a Plan of Complete Liquidation and Dissolution at a special meeting of stockholders held on June 27. Promptly following payment of the Pre-Dissolution Liquidating Distribution, the Fund intends to file a certificate of dissolution with the Secretary of State of the State of Delaware to dissolve the Fund. The Fund will issue a press release not less than five business days before filing the Certificate of Dissolution to announce (i) that the Board has determined to proceed with the liquidation and dissolution of the Fund and (ii) the anticipated filing date of the Certificate of Dissolution.

9/23/2019 OTHER

Altaba Inc. (AABA) announced Sept. 23 that the Fund intends to file a certificate of dissolution with the Secretary of State of the State of Delaware immediately following the close of regular trading on the Nasdaq Global Select Market on October 4, 2019. Upon the filing of the certificate of dissolution, the Fund will close its stock transfer books, after which record holders of the Fund's common stock will be prohibited from transferring record ownership of their Shares, except by will. Following the filing of the certificate of dissolution and the closing of the Fund's stock transfer books, The Depository Trust Company ("DTC") will maintain records representing the right to receive any post-dissolution liquidating distributions succession or operation of law. In addition, the Fund expects that trading in the Shares on the Nasdaq Global Select Market will be halted promptly following the filing of the certificate of dissolution and indefinitely suspended prior to the opening of trading on October 7, 2019, and that the Shares will thereafter be delisted.

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BLACKROCK CALIFORNIA INSURED MUNICIPAL INCOME TRUST (BCK)

9/5/2019 OTHER

Keywords: REPURCHASE

BlackRock Advisors, LLC announced today that the Boards of Directors/Trustees of sixty four BlackRock municipal, taxable fixed-income, and equity closed-end funds have authorized the renewal of open market share repurchase programs. Under each Fund's current Repurchase Program, each Fund may repurchase, through November 30, 2019, up to 5% of its outstanding common shares (based on common shares outstanding on November 30, 2018) in open market transactions. Pursuant to the Board's renewal of the Repurchase Programs, commencing on December 1, 2019, each Fund may repurchase up to 5% of its outstanding common shares (based on common shares outstanding on November 30, 2019) in open market transactions through November 30, 2020. The Repurchase Programs seek to enhance shareholder value by purchasing Fund shares trading at a discount from their net asset value ("NAV") per share, which could result in incremental accretion to a Fund's NAV. The Funds that have authorized the renewal of a Repurchase Program are as follows: Municipal Funds

Ticker (NYSE) Fund CUSIP

BFZ BlackRock California Municipal Income Trust 09248E102
 BKN BlackRock Investment Quality Municipal Trust, Inc. 09247D105
 BTA BlackRock Long-Term Municipal Advantage Trust 09250B103
 BZM BlackRock Maryland Municipal Bond Trust 09249L105
 MHE BlackRock Massachusetts Tax-Exempt Trust 09258E109
 MUI BlackRock Muni Intermediate Duration Fund, Inc. 09253X102
 MNE BlackRock Muni New York Intermediate Duration Fund, Inc. 09255F109
 MUA BlackRock MuniAssets Fund, Inc. 09254J102
 BBK BlackRock Municipal Bond Trust 09249H104
 BAF BlackRock Municipal Income Investment Quality Trust 09250G102
 BBF BlackRock Municipal Income Investment Trust 09248H105
 BYM BlackRock Municipal Income Quality Trust 092479104
 BFK BlackRock Municipal Income Trust 09248F109
 BLE BlackRock Municipal Income Trust II 09249N101
 MEN BlackRock MuniEnhanced Fund, Inc. 09253Y100
 MUC BlackRock MuniHoldings California Quality Fund, Inc. 09254L107
 MHD BlackRock MuniHoldings Fund, Inc. 09253N104
 MUH BlackRock MuniHoldings Fund II, Inc. 09253P109
 MFL BlackRock MuniHoldings Investment Quality Fund 09254P108
 MUJ BlackRock MuniHoldings New Jersey Quality Fund, Inc. 09254X101
 MHN BlackRock MuniHoldings New York Quality Fund, Inc. 09255C106
 MUS BlackRock MuniHoldings Quality Fund, Inc. 09254A101

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			MUE BlackRock MuniHoldings Quality Fund II, Inc. 09254C107			
			MVF BlackRock MuniVest Fund, Inc. 09253R105			
			MVT BlackRock MuniVest Fund II, Inc. 09253T101			
			MZA BlackRock MuniYield Arizona Fund, Inc. 09254K109			
			MYC BlackRock MuniYield California Fund, Inc. 09254M105			
			MCA BlackRock MuniYield California Quality Fund, Inc. 09254N103			
			MYD BlackRock MuniYield Fund, Inc. 09253W104			
			MYF BlackRock MuniYield Investment Fund 09254R104			
			MFT BlackRock MuniYield Investment Quality Fund 09254T100			
			MIY BlackRock MuniYield Michigan Quality Fund, Inc. 09254V105			
			MYJ BlackRock MuniYield New Jersey Fund, Inc. 09254Y109			
			MYN BlackRock MuniYield New York Quality Fund, Inc. 09255E102			
			MPA BlackRock MuniYield Pennsylvania Quality Fund 09255G107			
			MQY BlackRock MuniYield Quality Fund, Inc. 09254F100			
			MQT BlackRock MuniYield Quality Fund II, Inc. 09254G108			
			MYI BlackRock MuniYield Quality Fund III, Inc. 09254E103			
			BQH BlackRock New York Municipal Bond Trust 09249P106			
			BSE BlackRock New York Municipal Income Quality Trust 09249U105			
			BNY BlackRock New York Municipal Income Trust 09248L106			
			BFY BlackRock New York Municipal Income Trust II 09249R102			
			BSD The BlackRock Strategic Municipal Trust 09248T109			
			BHV BlackRock Virginia Municipal Bond Trust 092481100			
			Taxable Fixed-Income Funds			
			Ticker (NYSE) Fund CUSIP			
			BBN BlackRock Taxable Municipal Bond Trust 09248X100			
			BHK BlackRock Core Bond Trust 09249E101			
			HYT BlackRock Corporate High Yield Fund, Inc. 09255P107			
			BTZ BlackRock Credit Allocation Income Trust 092508100			
			EGF BlackRock Enhanced Government Fund, Inc. 09255K108			
			FRA BlackRock Floating Rate Income Strategies Fund, Inc. 09255X100			
			BGT BlackRock Floating Rate Income Trust 091941104			
			BKT BlackRock Income Trust, Inc. 09247F100			
			BLW BlackRock Limited Duration Income Trust 09249W101			
			BIT BlackRock Multi-Sector Income Trust 09258A107			
			DSU BlackRock Debt Strategies Fund, Inc. 09255R202			
			Equity Funds			

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Ticker (NYSE) Fund CUSIP
 BGR BlackRock Energy and Resources Trust 09250U101
 CII BlackRock Enhanced Capital and Income Fund, Inc. 09256A109
 BDJ BlackRock Enhanced Equity Dividend Trust 09251A104
 BOE BlackRock Enhanced Global Dividend Trust 092501105
 BME BlackRock Health Sciences Trust 09250W107
 BGY BlackRock Enhanced International Dividend Trust 092524107
 BCX BlackRock Resources & Commodities Strategy Trust 09257A108
 BST BlackRock Science and Technology Trust 09258G104
 BUI BlackRock Utilities, Infrastructure & Power Opportunities Trust 09248D104

BLACKROCK CORE BOND TRUST (BHK)

9/5/2019 PRESS RELEASE

On September 5, the Boards of each fund listed below approved a Managed Distribution Plan for each Fund. Pursuant to the Plan, each Fund will pay a monthly distribution to shareholders at a stated annual rate as a percentage of the 3-month average NAV as of July 31, 2019 for each applicable Fund. Payment of monthly distributions under each Fund's Plan will commence in October 2019. Relevant dates for the first distribution under each Fund's Plan will be announced after the close of business on October 1, 2019. We show the annual distribution rate as a percentage of 3-month avg. NAV as of July 31, along with the monthly distribution amount per share. BlackRock Core Bond Trust (BHK) 5.50% \$0.0676; BlackRock Corporate High Yield Fund, Inc. (HYT) 8.0% \$0.0779; BlackRock Credit Allocation Income Trust (BTZ) 7.0% \$0.0839; BlackRock Debt Strategies Fund, Inc. (DSU) 7.00% \$0.0711; BlackRock Floating Rate Income Strategies Fund, Inc. (FRA) 6.50% \$0.0788; BlackRock Floating Rate Income Trust (BGT) 6.50% \$0.0764; BlackRock Limited Duration Income Trust (BLW) 7.00% \$0.0981; BlackRock Multi-Sector Income Trust (BIT) 8.00% \$0.1237. The Plan is intended to provide shareholders of each Fund with consistent, but not guaranteed, periodic distributions from the Fund, regardless of when or whether income is earned or capital gains are realized. The Plan will be subject to periodic review by the Board, and the Board may amend the terms of the Plan including amending the annual rate of payment or may terminate the Plan at any time without prior notice to a Fund's shareholders. The amendment or termination of the Plan could have an adverse effect on the market price of a Fund's common shares. If sufficient investment income is not available for a monthly distribution, a Fund will distribute long-term capital gains and/or return of capital in order to maintain its stated fixed annual distribution rate under the Plan. A return of capital may occur, for example, when some or all of the money that shareholders invested in a Fund is paid back to them. A return of capital distribution does not necessarily reflect a Fund's investment performance and should not be confused with "yield" or "income." No conclusions should be drawn about a Fund's investment performance from the amount of such Fund's distributions or from the terms of the Plan. When distributions exceed total return performance, the difference will reduce the Fund's net asset value per share.

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BLACKROCK NEW YORK MUNICIPAL BOND TRUST (BQH)

9/10/2019	OWNERSHIP	13D/A	<i>Saba Capital Management, L.P.</i>	256,049	<i>9.14%</i>	
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BrandywineGLOBAL – Global Income Opportunities Fund Inc. (BWG)

9/30/2019	PRESS RELEASE	13D	<i>BULLDOG INVESTORS</i>	1,263,129	<i>6.02%</i>	Decrease
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BUYING TO 9/27. Item 4: RESOLVED: The shareholders of BrandywineGLOBAL - Global Income Opportunities Fund Inc. (the Fund) request that the Board of Directors authorize a self-tender offer for all outstanding common shares of the Fund at or close to net asset value (NAV). If more than 50% of the Fund's outstanding common shares are submitted for tender, the tender offer should be cancelled and the Fund should be liquidated or converted into an exchange traded fund (ETF) or an open-end mutual fund.

DUFF & PHELPS UTILITY & CORPORATE BOND TRUST (DUC)

9/3/2019	OWNERSHIP	13D	<i>KARPUS INVESTMENT MANAGEMENT</i>	7,288,594	<i>26.51%</i>	Increase
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Keywords: ITEM 4- PURPOSE OF TRANSACTION

1,861,500 shares purchased on 8/29.

9/16/2019	OWNERSHIP	13D/A	<i>KARPUS INVESTMENT MANAGEMENT</i>	7,287,855	<i>26.51%</i>	
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Item 4: Karpus, an independent registered investment advisor, with a specialty focus in closed-end funds, believes that the profile of the Issuer fit the investment guidelines for various Accounts. Shares have been acquired since September 24, 2014. On September 13, 2019, Karpus sent a letter containing a 14a-8 stockholder proposal to the Issuer requesting that the Board consider authorizing a self-tender for all outstanding Shares of the Issuer at or close to net asset value. A copy of the letter is attached as Exhibit 99.1. The Reporting Persons purchased the Shares based on the Reporting Persons' belief that the Shares, when purchased, were undervalued and represented an attractive investment opportunity. Depending upon overall market conditions, other investment opportunities available to the Reporting Persons, and the availability of Shares at prices that would make the purchase or sale of Shares desirable, the Reporting Persons may endeavor to increase or decrease their position in the Issuer through, among other things, the purchase or sale of Shares on the open market or in private transactions or otherwise, on such terms and at such times as the Reporting Persons may deem advisable.

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No Reporting Person has any present plan or proposal which would relate to or result in any of the matters set forth in subparagraphs (a) - (j) of Item 4 of Schedule 13D except as set forth herein or such as would occur upon or in connection with completion of, or following, any of the actions discussed herein. The Reporting Persons intend to review their investment in the Issuer on a continuing basis. In addition, Karpus may contact the Issuer with regards to concerns that they have with respect to the Issuer.

DWS MUNICIPAL INCOME TRUST (KTF)

9/17/2019 REPURCHASE

Keywords: REPURCHASE

DWS Municipal Income Trust (NYSE: KTF) and DWS Strategic Municipal Income Trust (NYSE: KSM) (each, a "Fund," and collectively, the "Funds") each announced today that its respective Board of Trustees has extended the Fund's existing open market share repurchase program for an additional twelve-month period. Each Fund may continue to purchase outstanding shares of beneficial interest in open-market transactions over the twelve-month period from December 1, 2019 until November 30, 2020 when the Fund's shares trade at a discount to net asset value ("NAV"). The amount and timing of the repurchases will be at the discretion of DWS Investment Management Americas, Inc. ("DIMA"), the Funds' investment adviser, and subject to market conditions and investment considerations. DIMA will seek to purchase shares at prices that will be accretive to each Fund's NAV.

The authorization of the extension of the Funds' repurchase programs follows the previous repurchase programs, which commenced on December 1, 2018 and run until November 30, 2019. Results of repurchases under each Fund's program appear in the Fund's shareholder reports.

First Trust High Income Long / Short Fund (FSD)

9/18/2019 OTHER

Donald Netter is asking the First Trust High Income Long/Short Fund (FSD) to restructure or give investors their money back because it has been trading at a discount. Dolphin Limited Partnership I LP owns 450,000 shares of FSD valued at approximately \$6.7 million, and it is criticizing the First Trust fund for trading at 13% below the fund's NAV. "Dolphin now resubmits a revised proposal, which it originally had made to FSD in December 2018, designed to close the persistent and sizable market discount to net asset value or, in the alternative, nearly a year later, promptly liquidate the Fund," Netter wrote. This was reported by Reuters on Sept. 18.

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GABELLI DIVIDEND & INCOME TRUST (GDV)

9/23/2019 ANNOUNCEMENT

Keywords: RIGHTS OFFERING

The Gabelli Dividend & Income Trust (GDV) approved a transferable rights offering which would allow the Fund's record date common shareholders to acquire additional common shares. Each shareholder will receive one transferable right for each common share held on the record date (October 7, 2019). Ten Rights plus \$20.00 in cash will be required to purchase one additional common share. Record date shareholders who fully exercise their Primary Subscription Rights will be eligible for an over-subscription privilege entitling these shareholders to subscribe, subject to certain limitations and a pro-rata allotment, for any additional common shares not purchased pursuant to the Primary Subscription. Rights acquired in the secondary market may not participate in the over-subscription privilege. The Rights are expected to trade "when issued" on the NYSE beginning on October 3, 2019, and the Fund's common shares are expected to trade "Ex-Rights" on the New York Stock Exchange beginning on October 4, 2019. The Rights are expected to begin trading for normal settlement on the NYSE (GDV RT) on or about October 10, 2019. The Offering expires at 5:00 PM Eastern Time on November 15, 2019, unless extended. Inquiries regarding the Offering should be directed to the Fund at 800-GABELLI or 914-921-5070.

Investcorp Credit Management BDC, Inc. (ICMB)

9/3/2019 OTHER

Investcorp Credit Management BDC, Inc. (FKA CM Finance Inc) (ICMB (formerly CMFN)) announced on Sept. 3 the finalization of its acquisition of a majority interest in CM Investment Partners LLC ("CMIP"), which acts as the investment adviser to ICMB. The transaction was first announced in June 2019. ICMB elected to be regulated as a business development company investing primarily in the debt of U.S. middle-market companies. As the release explained: Under the deal, CMIP will form part of Investcorp's Credit Management ("ICM") business, further driving Investcorp's growth strategy with opportunities for growth in Private Credit, including the BDC space. The acquisition marks Investcorp's entry into middle market lending in the U.S., allowing Investcorp to reach a new market segment. As part of the acquisition, Chairman and Chief Executive Officer of Investcorp Credit Management BDC, Inc. and Co-Chief Investment Officer of CMIP, Michael Mauer, will become Co-Head of Investcorp Credit Management U.S. alongside Jim Feeley, who currently serves as Co-Head of Investcorp Credit Management U.S. Both Jim Feeley and Michael Mauer will report to Jeremy Ghose, Managing Director, Head of Investcorp Credit Management. "We are excited to officially welcome Michael Mauer and the CMIP team to the ICM group as they bring years of experience navigating the middle-market lending space," said Jeremy Ghose, Managing Director, Head of Investcorp Credit Management. "This acquisition aligns with our broader strategy of providing a diverse and full platform across the alternative asset management spectrum, and marks our entry into the BDC segment." Investcorp Credit Management BDC, Inc. invests primarily in middle-market companies that have annual revenues of at least \$50 million and EBITDA of at least \$15 million, focusing on companies with leading market positions, significant asset or franchise values, strong free cash flow and experienced senior management teams

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IVY HIGH INCOME OPPORTUNITIES FUND (IVH)

9/5/2019	PRESS RELEASE		Saba Capital Management, L.P.			
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Keywords: NOTES

Ivy High Income Opportunities Fund (IVH) voted on August 30: "for a shareholder proposal for the Board to consider declassifying the Board so that Trustees are elected on an annual basis." The proposal had been submitted by Saba Capital, which was selling its position.

JAPAN SMALLER CAPITALIZATION FUND INC (JOF)

9/13/2019	PRESS RELEASE					
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Japan Smaller Capitalization Fund, Inc. (JOF) announced Sept. 13 that it will hold its 2019 Annual Meeting of Shareholders at the offices of Nomura Asset Management U.S.A. Inc., Worldwide Plaza, 309 West 49th Street, 28th Floor, New York, New York, on Tuesday, November 26, 2019, at 10:30 A.M. to consider the election of two Directors. The Fund's Board of Directors has approved the declassification of the Fund's board pursuant to a process that will be implemented over a three-year period and will result in all Directors being elected to serve one-year terms and until their successors are elected and qualified. As a result, the two Directors nominated for election will serve for a term expiring in 2020 and until their successors are elected and qualified. The record date for determining shareholders entitled to participate in the Meeting is September 20, 2019.

LAZARD WORLD DIVIDEND & INCOME FUND (LOR)

9/10/2019	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	627,885	9.13%	Decrease
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Keywords: ITEM 4- PURPOSE OF TRANSACTION

Selling to 8/30.

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Nuveen Mortgage Opportunity Term Fund (JLS)

9/9/2019 TENDER OFFER

Keywords: TENDER OFFER

The Nuveen Mortgage Opportunity Term Fund (JLS) and the Nuveen Mortgage Opportunity Term Fund 2 (JMT) commenced a tender offer on Sept. 9. Each fund will conduct a tender offer allowing shareholders to offer up to 100 percent of their shares for repurchase for cash at a price per share equal to 100 percent of the NAV per share determined on the date the tender offer expires. The tender offer will expire on October 7 at 5:00 p.m. Eastern time, or on such later date to which the offer is extended. If the total number of a fund's shares properly tendered and not properly withdrawn in the tender offer is above the level set in the Offer to Purchase, the fund may amend, terminate or extend the tender offer. However, there will be no proration in the event that the number of shares properly tendered and not properly withdrawn in a fund's tender offer exceeds the level set in the Offer to Purchase. The completion of each fund's tender offer is subject to certain conditions, including that the aggregate managed assets of the fund must equal or exceed \$80 million as of the expiration date of the tender offer, taking into account the amounts that would be paid to shareholders who have properly tendered their shares.

Nuveen Municipal Credit Opportunities Fund (NMCO)

9/17/2019 OWNERSHIP

The Nuveen Municipal Credit Opportunities Fund (NMCO) started trading on the NYSE on Sept. 17 after completing its initial public offering. The new closed-end fund's primary investment objective is to provide a high level of current income exempt from regular U.S. federal income tax. The fund's secondary objective is to seek total return. The fund seeks to achieve its investment objectives by investing primarily in high yielding, low- to medium-quality municipal securities. The fund raised \$705 million in its common share offering, and if the underwriters exercise their option to purchase additional shares in full, the fund will have raised \$810 million.

Nuveen Ohio Quality Municipal Income Fund (NUO)

9/23/2019 PROXY PREC 14A **Saba Capital Management, L.P.**

Preliminary proxy filed.

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Nuveen Short Duration Credit Opportunities Fund (JSD)

9/23/2019 ANNOUNCEMENT

Keywords: PREFERRED SHARES

The Nuveen Short Duration Credit Opportunities Fund (JSD) will redeem its Series 2020 Term Preferred Shares: the redemption price will be the \$1,000 liquidation preference per share, plus an additional amount representing the final accumulated distribution amounts owed. The Fund expects to finance the Series 2020 Term Preferred Share redemption with the proceeds from the issuance of newly offered preferred shares and the redemption is contingent upon the completion of all aspects of such preferred share offering by the Fund, which may not occur as planned. Official notification of the redemption will be delivered to Series 2020 Term Preferred Share shareholders at a later date through The Depository Trust Company (DTC). The Fund intends to offer the new preferred shares to qualified institutional buyers in a private offering exempt from registration under the Securities Act.

OXFORD LANE CAPITAL CORP. (OXLC)

9/10/2019	OFFERING	13D/A	KARPUS INVESTMENT MANAGEMENT	1,345,316	21.2%	Decrease
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Keywords: ITEM 4- PURPOSE OF TRANSACTION

Selling through 8/30.

VOYA GLOBAL ADVANTAGE AND PREMIUM OPPORTUNITY FUND (IGA)

9/23/2019 ANNOUNCEMENT

Keywords: DISTRIBUTION

Voya Global Advantage and Premium Opportunity Fund (IGA) announced Sept. 23 that the fund adopted a managed distribution policy (MDP). The Board has approved implementation of the Plan to make quarterly cash distribution to common shareholders, stated in terms of a fixed amount per common share. With respect to the Fund, the distribution will be paid on October 15, 2019, to shareholders of record on October 2, 2019. The ex-dividend date is October 1, 2019. The distribution per share for the Fund is \$0.197.

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WESTERN ASSET GLOBAL HIGH INCOME FUND (EHI)

9/11/2019	PROXY	DFAN 14A	Saba Capital Management, L.P.			
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Proxy filing.

WESTERN ASSET HIGH INCOME FUND II INC (HIX)

9/11/2019	PROXY	DFAN 14A	Saba Capital Management, L.P.			
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Proxy filing.

WESTERN ASSET HIGH INCOME OPPORTUNITY FUND INC (HIO)

9/11/2019	ANNOUNCEMENT	13D/A	Saba Capital Management, L.P.	15,418,700	12.05%	
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Item 4: On September 11, 2019, Saba Capital sent a letter to the Issuer containing a stockholder proposal under Rule 14a-8 requesting that the Board of Directors consider authorizing a self-tender for all outstanding shares of Common Stock of the Issuer at or close to net asset value; provided, however, if more than 50% of the Issuer's outstanding shares of Common Stock are submitted for tender, the tender offer should be cancelled and the Issuer should be liquidated or converted into an open-end mutual fund.

VERTICAL CAPITAL INCOME FUND (VCIF)

9/30/2019			Bulldog Investors			
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VCIF had adjourned its annual meeting to September 30. Bulldog had withheld its voting on the green card. We are waiting for reporting on the outcome.

The data provided in the report is based on information contained in filings with the U.S. Securities & Exchange Commission and press releases. Some information presented by AST Fund Solutions, LLC is in summary form, and does not represent complete statements. AST Fund Solutions, LLC shall not be held responsible for the accuracy or completeness of any of the information presented. The information contained in this report is not intended as, and should not be considered, investment advice, but is for informational purposes only.

Entries in RED indicate a Dissident Action. Entries in BLUE indicate an institutional position over 10%



Tender Offers by Closed-End Funds

Fund Name (Following Pressure from Activists Shown with Grey Background)	TIC	Source	Expiration Date (SORTED)	Shares	Shares Purchased (% O/S)	Amount Tendered % O/S	Proration Factor	Total Value of Shares Purchased (\$ Millions)	Purchase Price Per Share	Price as % of NAV or Liquidation Preference
Swiss Helvetia Fund, Inc. (Bulldog Investors)	SWZ	PRE14A	contingent	COM	Up to 15%	contingent upon prior shareholder approval of proposals				95.00%
Invesco Senior Income Trust	VVR	PR 6/14	TBD	COM	Up to 15%	to commence prior to Jan. 1, 2020.				98.50%
Invesco Dynamic Credit Opp. Fund	VTA	PR 6/14	TBD	COM	Up to 15%	to commence prior to Jan. 1, 2020.				98.50%
Invesco High Income Trust II	VLT	PR 6/14	TBD	COM	Up to 20%	to commence prior to Jan. 1, 2020.				98.50%
Nuveen Mortgage Opportunity Term Fund	JLS	PR 5/23	10/07/19	COM	Up to 100%					100.00%
Nuveen Mortgage Opportunity Term Fund 2	JMT	PR 5/23	10/07/19	COM	Up to 100%					100.00%
Lazard World Dividend & Income Fund, Inc.	LOR	PR 7/25	08/21/19	COM	20.0%	52.00%	38.65%	\$13.82	\$10.04	98.00%
Delaware Enhanced Global Dividend and Income Fund	DEX	PR 7/3	06/27/19	COM	5.0%	26.38%	18.96%	\$6.88	\$10.89	98.00%
Aberdeen Emerging Markets Equity Income Fund, Inc.	AEF	PR 6/21	06/17/19	COM	15.00%	65.10%	23.06%	\$70.40	\$7.86	98.00%
Eaton Vance Municipal Bond Fund	EIM	PR 3/27	05/17/19	COM	10.0%	37.82%	26.44%	\$119.96	\$13.374	98.00%
BlackRock Debt Strategies Fund, Inc.	DSU	PR 3/15	04/15/19	COM	5.0%	60.50%	12.10%	\$31.61	\$11.99	98.00%
High Income Securities Fund	PCF	PR 3/19	03/18/19	COM	56.96%	56.96%	100.00%	\$68.18	\$9.25	99.00%
Nuveen Taxable Municipal Income Fund	NBB	PR 1/2	02/12/18	COM	20.0%	36.55%	54.72%	\$142.68	\$20.8631	100.00%
The China Fund, Inc.	CHN	PR 1/14	02/05/19	COM	30.0%	73.69%	40.71%	\$97.21	\$20.61	99.00%
TOTAL (2019)	8							\$550.73		
TOTAL (2018)	25							\$3,064.37		

*Excludes interval funds and BDCs. Updated through 30 Sept. 2019

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Rights Offerings by Closed-End Funds

TIC	Fund	Expiration Date (SORTED)	Date Announced	Shares	Transferable?	Rights Received (Per Share)	Subscription Price (New Share for #)	Final Subscription Price	Value/Gross Proceeds (\$Millions)
GDV	Gabelli Dividend & Income Trust	11/15/2019	9/23/2019	COM	YES	1 for 1	10 + \$20	\$20.00	TBD
OCCI	OFS Credit Company, Inc.	8/27/2019	8/5/2019	COM	NO	1 for 1	1 for 2	\$16.50	\$8.90
GLQ	Clough Global Equity Fund	8/23/2019	7/8/2019	COM	YES	1 for 1	1 for 5	\$11.24	\$24.79
GLV	Clough Global Dividend and Income Fund	8/23/2019	7/8/2019	COM	YES	1 for 1	1 for 5	\$10.42	\$14.60
SZC	Cushing® Renaissance Fund	7/18/2019	6/7/2019	COM	YES	1 for 1	1 for 3	\$13.15	\$34.21
NHF	Nexpoint Strategic Opportunities Fund	5/22/2019	4/11/2019	COM	NO	1 for 1	1 for 3	\$17.77	\$239.87
RCG	RENN Fund, Inc.	2/8/2019	12/19/2018	COM	NO	1 for 1	1 for 3	\$1.47	\$2.19
2019							TOTALS	6	\$324.6
2018							TOTALS	14	\$1,551.0
2017							TOTALS	10	\$1,255.4
2016							TOTALS	3	\$222.5

Sources: fund press releases and filings. Updated through 30 Sept. 2019.

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Closed-End Fund IPOs*



TIC/Qtr	Fund Name	Investment Focus	IPO Price Per Share	Gross Proceeds (Millions)
FINS	Angel Oak Financial Strategies Income Term Trust	Debt-Specialty	\$20.00	\$215.0
BSTZ	BlackRock Science and Technology Trust II	Equity-Specialty	\$20.00	\$1,400.0
EIC	Eagle Point Income Company Inc.	Other - CLOs	\$19.89	\$27.09
HGLB	Highland Global Allocation Fund	Asset Allocation	Conversion	\$0.0
NMCO	Nuveen Municipal Credit Opportunities Fund	Debt-Muni	\$15.00	\$705.0
NRGX	PIMCO Energy and Tactical Credit Opportunities Fund	Other	\$20.00	\$800.0
RMM	RiverNorth Managed Duration Municipal Income Fund, Inc.	Debt-Muni	\$20.00	\$365.0
RSF	RiverNorth Marketplace Lending Corporation	Debt-Loans/Floating Rate	Listed	\$0.0
TEAF	Tortoise Essential Assets Income Term Fund	Equity-Infrastructure/Utilities	\$20.00	\$260.0
VCIF	Vertical Capital Income Fund	Debt-Mortgage	Listed	\$0.0
2019			2019 TOTAL	\$3,772.1
JHAA	Nuveen High Income 2023 Target Term Fund	Debt-Corp High Yield	\$10.00	\$70.0
OCCI	OFS Credit Company, Inc.	Other - CLOs	\$20.00	\$50.0
RMI	RiverNorth Opportunistic Municipal Income Fund, Inc.	Debt-Muni	\$20.00	\$119.0
2018			2018 TOTAL	\$239.0
			2017 TOTAL	\$1,362.5
			2016 TOTAL	\$1,826.9
			2015 TOTAL	\$2,389.2
			2014 TOTAL	\$4,348.2
			2013 TOTAL	\$15,202.4

* Listed CEFs only. Excludes continuously offered funds. Updated to 30 Sept 2019.

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