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CEFin^{sight}

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

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Activist & Key Corporate Actions



November 2019

Filed Date	Type	Filing	Investor	Shares Beneficially Owned	% Owned	Ownership
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ABERDEEN INCOME CREDIT STRATEGIES FUND (ACP)

11/14/2019 ANNOUNCEMENT

Keywords: RIGHTS OFFERING

Aberdeen Income Credit Strategies Fund (ACP) conducted a transferable rights offering, which commenced on October 16, 2019 and expired on November 13, 2019. The Offer entitled rights holders to subscribe for up to an aggregate of 4,358,024 of the Fund's common shares of beneficial interest, par value \$0.001 per share. The final subscription price was \$10.17 per Common Share and was determined based upon a formula equal to 90% of the average of the last reported sales price of a Common Share on the New York Stock Exchange on the Expiration Date and each of the four (4) preceding trading days. The Offer was over-subscribed. The gross proceeds of the Offer are expected to be approximately \$44.3 million. The Common Shares are expected to be issued on or about November 19, 2019.

11/22/2019 RIGHTS OFFERING

Keywords: RIGHTS OFFERING

Aberdeen Income Credit Strategies Fund (ACP) transferable rights offering commenced on October 16 and expired on November 13, 2019. The Offer entitled rights holders to subscribe for up to an aggregate of 4,358,024 of the Fund's common shares of beneficial interest. The final subscription price was \$10.17 per Common Share and was determined based upon a formula equal to 90% of the average of the last reported sales price of a Common Share on the New York Stock Exchange on the Expiration Date and each of the four (4) preceding trading days. As a result of high investor demand, the Offer was more than two-times over-subscribed. Accordingly, the shares issued pursuant to the over-subscription privilege of the Offer were allocated pro rata among those fully exercising Record Date shareholders who over-subscribed based on the number of Rights originally issued to them by the Fund. The Fund issued all of the 4,358,024 Common Shares offered pursuant to the Offer, with a majority of those Common Shares issued pursuant to the primary subscription and the remaining Common Shares issued pursuant to the over-subscription privilege. The gross proceeds of the Offer were \$44.3 million. The Common Shares subscribed for were issued today.

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Calamos Long/Short Equity & Dynamic Income Trust (CPZ)

11/26/2019 ANNOUNCEMENT

Keywords: OFFERING

The Calamos Long/Short Equity & Dynamic Income Trust (CPZ) started trading on Nov. 26 on the Nasdaq Global Select Market. The fund raised \$365 million in its common share offering, excluding any exercise of the underwriters' option to purchase additional shares. After leverage, it is anticipated that the fund's managed assets will exceed \$500 million. The Calamos Long/Short Equity & Dynamic Income Trust is the first U.S.-based listed closed-end fund that seeks to provide risk-managed equity exposure primarily through a long/short equity strategy. This innovative approach is combined with a time-tested multi-asset income strategy, with the goal of delivering competitive distributions through different market environments. The fund plans to declare its first monthly distribution in 30-45 days and expects to pay its first monthly distribution in 60-90 days, using a managed distribution policy designed to provide stable, monthly distributions. Calamos Advisors LLC, a subsidiary of Calamos Investments, is the fund's investment advisor and oversees more than \$25 billion across a range of investment strategies, including six other closed-end funds, totaling more than \$6.8 billion in AUM.

DTF TAX-FREE INCOME INC (DTF)

11/20/2019	OWNERSHIP	13D	Saba Capital Management, L.P.	817,194	9.6%	Increase
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Item 4 'The Reporting Persons may engage in discussions with management...'

FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND (FAM)

11/5/2019	OWNERSHIP	13D	KARPUS INVESTMENT MANAGEMENT
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Keywords: TENDER OFFER

On November 4, 2019, Karpus sent a letter containing a 14a-8 stockholder proposal: BE IT RESOLVED, the shareholders of the First Trust/Aberdeen Global Opportunity Income Fund ("FAM" or the "Fund") request that the Trustees promptly consider authorizing 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 tendered, the tender offer should be cancelled and the Board should take the steps necessary to liquidate, merge, or convert the Fund to an open-end mutual fund or exchange traded fund.

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GABELLI DIVIDEND & INCOME TRUST (GDV)

11/18/2019 RIGHTS OFFERING

Keywords: RIGHTS OFFERING

The Gabelli Dividend & Income Trust (GDV) transferable rights offering will issue 8,243,243 common shares, for gross proceeds totaling \$164,864,860. The Offering was over-subscribed. Pursuant to the Offering, the Fund issued one transferable right for each common share of the Fund to shareholders of record (record date shareholders) as of October 7, 2019. Holders of Rights were entitled to purchase common shares by submitting ten Rights and \$20.00 for each share to be purchased. The Offering expired at 5:00 PM Eastern Time on November 15, 2019. Preliminary results indicate that the Fund received total subscriptions of approximately \$257 million (including over-subscription requests and notices of guaranteed delivery) for 156% of the common shares available to be issued pursuant to the primary subscription. Approximately 49% of the shares were subscribed for in the primary subscription and the remaining shares were subscribed for pursuant to the over-subscription privilege. The over-subscription requests exceeded the over-subscription shares available. As a result, the available over-subscription shares will be allocated pro rata among those fully exercising record date shareholders who over-subscribed based on the number of Rights originally issued to them by the Fund. The Fund will return to those investors that submitted over-subscription requests the full amount of their excess payments. The new common shares subscribed for will be issued on or about November 21, 2019. Any common shares issued as a result of the Offering will be eligible for the Fund's monthly December distribution to be paid on December 20, 2019 to shareholders of record on December 13, 2019 but will not be record date shares for the Fund's monthly November distribution to be paid on November 21, 2019.

Herzfeld Caribbean Basin Fund, Inc. (CUBA)

11/1/2019 PROXY 13D/A

Keywords: LIQUIDATION

PHIL GOLDSTEIN BUYING to 10/31 to get 11.6%. Proposal (Nov. 14 meeting date): The stockholders recommend that the Fund be dissolved.

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INVESCO DYNAMIC CREDIT OPPORTUNITIES FUND (VTA)

11/30/2019	ANNOUNCEMENT		Saba Capital Management, L.P.			
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Keywords: TENDER OFFER

Invesco Dynamic Credit Opportunities Fund (VTA), Invesco High Income Trust II (VLT), and Invesco Senior Income Trust (VVR). Invesco Dynamic Credit Opportunities Fund will conduct a tender offer for cash of up to 11,114,143 (15%) shares or fifteen percent of its common shares. Invesco High Income Trust II will conduct a tender offer for cash of up to 1,623,686 of the Fund's common shares, or twenty percent of its common shares. Invesco Senior Income Trust will conduct a tender offer for cash of up to 27,005,424 of the Fund's common shares or fifteen percent of its common shares. Each Fund's tender offer will commence on November 1, 2019, and will expire, unless extended, at 11:59 p.m., New York City time, on Thursday, December 5, 2019. Subject to various terms and conditions described in offering materials to be distributed to shareholders: (1) purchases will be made at a price per share equal to 98.5% of each Fund's net asset value ("NAV") per share as of the close of trading on the first business day after the expiration of the offer; and (2) if more shares are tendered than the amount the Board has authorized to purchase, each Fund, as applicable, will purchase a number of shares equal to the offer amount on a prorated basis. The commencement of the tender offers is pursuant to agreements between each Fund and Saba Capital Management, L.P. ("Saba") and certain associated parties. Pursuant to the agreements, Saba has agreed to be bound by certain standstill covenants. Saba has filed copies of the agreements with the U.S. Securities and Exchange Commission ("SEC") as exhibits to its Schedule 13D.

Nuveen Connecticut Quality Municipal Income Fund (NTC)

11/6/2019	OWNERSHIP	13D/A	BULLDOG INVESTORS	614,007	4.29%	Decrease
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SELLING to 11/05/19.

11/18/2019	Not Indicated					
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Keywords: REORGANIZATION

The reorganization of Nuveen North Carolina Quality Municipal Income Fund (NYSE: NNC) into Nuveen AMT-Free Quality Municipal Income Fund (NYSE: NEA) and the merger of Nuveen Connecticut Quality Municipal Income Fund (NTC) into Nuveen AMT-Free Municipal Credit Income Fund (NYSE: NVG) were completed prior to the open of the New York Stock Exchange on November 18, 2019.

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Nuveen Mortgage Opportunity Term Fund 2 (JMT)

11/20/2019 ANNOUNCEMENT

Keywords: LIQUIDATION

The Nuveen Mortgage Opportunity Term Fund 2 (JMT) announced Nov. 20 that JMT plans to terminate its existence and liquidate on December 20, 2019. JMT was launched as a ten-year term fund with a termination date of February 28, 2020. The Board of Trustees of JMT has approved the liquidation and termination of the fund on or about December 20, 2019, ahead of the original termination date. As the fund approaches liquidation, its common shares will continue trading on the NYSE through December 13, 2019 and will be suspended from trading before the open of trading on December 16, 2019. The fund will not declare its regular monthly distribution in December 2019 and expects that all accumulated earnings will be included in the final liquidating distribution. The fund anticipates making its final liquidating distribution on December 20, 2019.

11/20/2019 ANNOUNCEMENT

Keywords: LIQUIDATION

OXFORD LANE CAPITAL CORP. (OXLC)

11/14/2019	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	1,281,181	20.19%	Decrease
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Mostly selling 4Q. Last trade 11/6.

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RiverNorth Opportunities Fund, Inc. (RIV)

11/1/2019 RIGHTS OFFERING

Keywords: RIGHTS OFFERING

RiverNorth Opportunities Fund, Inc. (RIV) transferable rights offering expired on November 1, 2019. The Fund received subscription requests for 2,186,527 shares of common stock from rights holders. Accordingly, the Fund expects to issue up to 2,186,527 new common shares for these subscriptions, pending the receipt of payment for "delivery-guaranteed" subscriptions, on or about November 11, 2019. Gross proceeds from the Offering are expected to total approximately \$35.4 million, before expenses. The Fund will announce the final results of the Rights Offering in a press release on or about November 6, 2019. The Offering's final subscription price was determined to be \$16.20 per share. The subscription price was established by the Fund's Board of Directors pursuant to the terms of the Offering, and based upon the formula equal to 95% of the reported net asset value per share on the Expiration Date. The final subscription price is lower than the original estimated subscription price of \$16.60 per share. Accordingly, any excess payments will be returned to subscribing rights holder as soon as practicable, in accordance with the prospectus supplement and accompanying prospectus, filed with the Securities and Exchange Commission on September 27, 2019.

RiverNorth/DoubleLine Strategic Opportunity Fund, Inc. (OPP)

11/1/2019 OTHER

Keywords: RIGHTS OFFERING

RiverNorth/DoubleLine Strategic Opportunity Fund, Inc. (OPP) announced that the Fund will issue transferable subscription rights to its stockholders of record as of November 12, 2019, the "Record Date." Record Date Stockholders will receive one Right for each share of common stock held on the Record Date. For every three Rights held, a holder of Rights may buy one new share of common stock of the Fund. Record Date Stockholders who exercise their Rights will not be entitled to distributions payable during November and December 2019 on shares issued in connection with the Rights Offering. The Rights are expected to be listed and tradable on the NYSE under the ticker: OPP.rt. Record Date Stockholders who fully exercise all Rights initially issued to them in the Primary Subscription will be entitled to buy those shares of common stock that are not purchased by other Record Date Stockholders. The subscription price per share of common stock will be determined based upon a formula equal to 95% of the market price per share of common stock, or 92.5% of the reported net asset value, whichever is higher on the Expiration Date. Market price per share of common stock will be determined based on the average of the last reported sales price of a share of common stock on the NYSE for the five trading days preceding (and not including) the Expiration Date. The subscription period will expire on December 10, unless extended.

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SOURCE CAPITAL INC /DE/ (SOR)

11/12/2019 ANNOUNCEMENT

Keywords: REPURCHASE

The Board of Directors of Source Capital, Inc. (SOR) terminated the Fund's stock repurchase program, which was initially approved by the Board on November 16, 2015. The adoption of any future stock repurchase program for the Fund will be publicly disclosed prior to its effectiveness.

SWISS HELVETIA FUND INC (SWZ)

11/1/2019 ANNOUNCEMENT **BULLDOG INVESTORS**

Keywords: MEETING RESULTS

The Swiss Helvetia Fund, Inc. (SWZ) announced nov. 1 that the 2019 Annual Meeting of Stockholders, initially scheduled for and convened on October 3, 2019 and adjourned until October 31, 2019, was held as scheduled and concluded. Based upon the voting results, Richard Dayan and Moritz Sell were elected as Class I Directors to serve for a one-year term. NONE of the following proposals passed as they did NOT receive the required affirmative vote of a majority of the outstanding voting securities of the Fund:

To approve the proposed Investment Advisory Agreement between the Fund and Bulldog Investors, LLC

To approve the replacement of the Fund's fundamental investment objective with a non-fundamental investment objective of providing total return

To approve amendments to certain of the Fund's fundamental investment restrictions

Therefore, the Fund will continue to be managed to seek to meet its objective of long-term capital appreciation through investment in equity and equity-linked securities of Swiss companies. The Board of Directors intends to review the voting results and determine what actions, if any, are appropriate.

11/7/2019 DISTRIBUTION **BULLDOG INVESTORS**

The Swiss Helvetia Fund, Inc. (SWZ) announced Nov. 7 that its Board of Directors approved the resumption of the Fund's managed distribution plan, which was suspended in August 2018 when the Fund announced its intention to commence a significant self-tender offer. The primary purpose of the Plan is to provide the Fund's stockholders with a more consistent, but not guaranteed, fixed minimum rate of distribution on a regular, quarterly basis. The Plan also may have the effect of narrowing the discount to net asset value per share at which the Fund's shares trade. The Fund's Board currently anticipates that, commencing in December 2019, the Fund will make quarterly distributions pursuant to the Plan of \$0.1404 per share. This distribution amount equates to an annualized distribution rate of 6.00% of the Fund's net asset value of \$9.36 per share as of October 31, 2019. The Board will review the terms of the Plan at least annually.

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Vertical Capital Income Fund (VCIF)

11/1/2019	ANNOUNCEMENT		BULLDOG INVESTORS			
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Vertical Capital Income Fund (VCIF) announced on October 30 that due to extraordinary costs incurred by the Fund in responding to the proxy contest brought by Bulldog Investors, LLC, the Fund will not be making a distribution for the month of October 2019 despite its policy of distributing available net income monthly. The Fund incurred extraordinary costs in October 2019 of approximately \$420,000 or \$0.041/share due to the proxy contest, and as a result the Fund had a net loss for the month of \$22,000. Absent those extraordinary costs, the Fund would have had distributable net investment income in October of approximately \$318,000 or approximately \$0.031/share, which would have been the Fund's highest monthly dividend since February 2019. In the aggregate, the Fund has incurred approximately \$684,000 or \$0.066/share in additional proxy-related extraordinary costs as a result of Bulldog Investors' proxy contest. In addition, the Fund expects to make a special distribution of long-term gain for the fiscal year ended September 30, 2019 in mid-December 2019.

In the last 60 days, the Fund has acquired approximately \$5.5 million of loans that are consistent with the Fund's investment objectives. The Fund had approximately \$2.1 million in cash as of the end of October. Approximately \$5.0 million is committed in the acquisition pipeline to loans that have already been awarded to the Fund and are either in due diligence or through due diligence and awaiting closing. These pending acquisitions are subject to various closing conditions, and the Fund cannot guarantee that those acquisitions will close. Loans that are acquired will serve to reduce the Fund's cash position or further contribute to a modest increase in Fund leverage.

A new monthly net asset value per share of \$12.70 was produced on October 17, 2019 in connection with the payment of the Fund's September dividend. For information on the Fund's current net asset value per share, please visit the Fund's website at vertical-incomefund.com.

Virtus Total Return Fund Inc. (ZTR)

11/18/2019	PRESS RELEASE					
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Keywords: REORGANIZATION

Nov. 4 - Virtus Global Dividend & Income Fund Inc. (NYSE: ZTR), Virtus Total Return Fund Inc. (NYSE: ZF). At the joint special meeting of ZF and ZTR, shareholders of ZF approved the reorganization of ZF into ZTR, and shareholders of ZTR approved that fund's issuance of additional shares of common stock to effect the reorganization. In addition, shareholders of ZTR approved Duff & Phelps Investment Management Co., a current subadviser of ZF, as the subadviser of the equity portion of ZTR's portfolio. As a result of this vote, shares of the reorganized fund, which will be named Virtus Total Return Fund Inc., will begin trading on Monday, November 18, under the ticker "ZTR" and CUSIP 92835W107. ZF will cease trading and dissolve as of the close of business on Friday, November 15.

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VOYA PRIME RATE TRUST (PPR)						
11/21/2019	OWNERSHIP	13D/A	<i>Saba Capital Management, L.P.</i>	22,874,080	15.5%	Increase

Western Asset Corporate Loan Fund Inc. (TLI)

11/15/2019 OTHER

Western Asset Corporate Loan Fund Inc. (TLI) announced Nov. 15 that the Fund may invest up to 5% of its total assets in collateralized loan obligations ("CLOs"), both in debt and equity tranches. The Fund's investment objective and investment strategy, investing under normal market conditions at least 80% of its total assets in collateralized senior loans, have not changed.

Western Asset Management Company, LLC, the Fund's investment sub-adviser, believes the opportunity to invest in CLO debt and equity tranches may provide compelling investment opportunities. A CLO is a trust or other special purpose entity ("SPE") that is typically collateralized by a pool of loans, which may include, among others, domestic and non-U.S. senior secured loans, senior unsecured loans, and subordinate corporate loans, including loans that may be rated below investment grade or equivalent unrated loans. For CLOs, the cashflows from the SPE are split into two or more portions, called tranches, varying in risk and yield.

In addition to the normal risks associated with fixed income securities (e.g., interest rate risk and credit risk), CLOs carry additional risks including, but not limited to: the possibility that distributions from collateral securities will not be adequate to make interest or other payments; the collateral may decline in value or default or its credit rating may be downgraded, if rated by a nationally recognized statistical rating organization; the Fund may invest in tranches of CLOs that are subordinate to other tranches; the complex structure of the security may not be fully understood at the time of investment and may produce disputes with the issuer or unexpected investment results; and the CLO's manager may perform poorly. The risks of an investment in a CLO depend largely on the type of the collateral securities and the class of the CLO in which the Fund invests. Although certain CLOs may receive credit enhancement in the form of a senior-subordinate structure, over-collateralization or bond insurance, such enhancement may not always be present, and may fail to protect the Fund against the risk of loss on default of the collateral. Despite the protection from the equity tranche, CLO tranches can experience substantial losses due to actual defaults, increased sensitivity to defaults due to collateral default and disappearance of protecting tranches, market anticipation of defaults, as well as investor aversion to CLO securities as a class. Interest on certain tranches of a CLO may be paid in kind (paid in the form of obligations of the same type rather than cash), which involves continued exposure to default risk with respect to such payments. Normally, CLOs are privately offered and sold, and thus, are not registered under the securities laws. As a result, investments in CLOs may be characterized by the Fund as illiquid securities. However, an active dealer market may exist for CLOs, allowing a CLO to qualify for Rule 144A transactions.

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WESTERN ASSET MORTGAGE DEFINED OPPORTUNITY FUND (DMO)

11/25/2019 ANNOUNCEMENT

Western Asset Mortgage Defined Opportunity Fund Inc. (DMO) announced November 22 that the Fund's special meeting of stockholders was adjourned until December 13 to permit further solicitation of proxies. The Meeting will be reconvened on December 13 at 10:00 a.m. Eastern Time at the offices of Legg Mason at 620 Eighth Avenue (at 41st Street), 49th Floor, New York, New York. At the meeting, there will be a vote on an important proposal that would extend the Fund's life by eliminating the current March 1, 2022 termination date.

XAI Octagon Floating Rate & Alternative Income Term Trust (XFLT)

11/19/2019 ANNOUNCEMENT

Keywords: OFFERING

XAI Octagon Floating Rate & Alternative Income Term Trust (XFLT) closed its previously announced underwritten public offering of 960,000 common shares of beneficial interest. The underwriters partially exercised the over-allotment option to purchase 138,500 additional Common Shares at the public offering price of \$8.36 per Common Share. The Trust received net proceeds from the offering, including the aforementioned exercise of the over-allotment option, of approximately \$8.42 million. The Trust intends to invest the net proceeds from the offering in accordance with its investment objective and policies.

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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 10/23	12/5/2019	COM	Up to 15%					98.50%
Invesco Dynamic Credit Opp. Fund	VTA	PR 10/23	12/5/2019	COM	Up to 15%					98.50%
Invesco High Income Trust II	VLT	PR 10/23	12/5/2019	COM	Up to 20%					98.50%
Eaton Vance Municipal Bond Fund	EIM	PR 10/2	TBD	COM	Up to 5%	Started Nov. 14, 2019.				98.00%
Nuveen Mortgage Opportunity Term Fund	JLS	PR 5/23	10/07/19	COM	64.6%	64.6%	100%	\$240.29	23.1002	100.00%
Nuveen Mortgage Opportunity Term Fund 2	JMT	PR 5/23	10/07/19	COM	Canceled, fund to terminate Feb. 28, 2020, unless extended.					
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)	9							\$791.02		
TOTAL (2018)	25							\$3,064.37		

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

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Rights Offerings by Closed-End Funds

TIC	Fund	Expiration Date (SORTED)	Date Announced	Shares	Transferable?	Rights Received (Per Share)	Price (New Share for # Rights)	Final Subscription Price	Value/Gross Proceeds (\$Millions)
OPP	RiverNorth/DoubleLine Strategic Opportunity Fund, Inc.	12/10/2019	11/1/2019	COM	YES	1 for 1	1 for 3	formula	TBD
RIV	RiverNorth Opportunities Fund, Inc.	11/1/2019	9/20/2019	COM	YES	1 for 1	1 for 3	\$16.20	\$35.00
ACP	Aberdeen Income Credit Strategies Fund	11/13/2019	10/16/2019	COM	YES	1 for 1	1 for 3	\$10.17	\$44.30
GDV	Gabelli Dividend & Income Trust	11/15/2019	9/23/2019	COM	YES	1 for 1	10 + \$20	\$20.00	\$164.84
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	9	\$568.7
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 Nov. 2019.

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Closed-End Fund IPOs*



TIC/Qtr	Fund Name	Investment Focus	IPO Price Per Share	Gross Proceeds (Millions)
AIO	AllianzGI Artificial Intelligence & Technology Opportunities Fund	Specialty	\$20.00	\$615.0
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
CPZ	Calamos Long/Short Equity & Dynamic Income Trust (CPZ)	Equity/Specialty	\$20.00	\$365.00
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	\$4,752.1
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 1 DEC. 2019.

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