



PRESS RELEASE

Annual Closed-End Fund and ETF IR Awards Nuveen Investments & Barclays Global (iShares) receive top Awards

Monday, June 14th, New York City - The Annual Closed-End Fund & ETF IR Awards, an initiative of Capital Link, a New York based investor relations and financial communications firm, aims to identify and recognize annually those fund sponsors and executives who consistently apply high standards of financial disclosure, investor and shareholder relations. The Awards are based on nominations by **a committee of 12 analysts who actively follow CEFs and ETFs**. They are presented within the context of the Annual Forum on Closed-End Funds & Global ETFs.

Mrs. Mariana Bush, Closed-End Funds & Exchange Traded Funds Analyst, **Wachovia Securities** made the introduction outlining the importance of these Awards for the industry. The **Nominating Committee** is comprised of **Mr. Herb Blank**, President, QED International Associates, Inc., **Mrs. Mariana Bush**, Closed-End Funds & Exchange-Traded Funds Analyst, Wachovia Securities, **Mr. Don Cassidy**, Senior Research Analyst, Lipper, Inc., **Mr. Dennis Emanuel**, Managing Director, Closed-End Fund & ETF Research, Smith Barney, **Mrs. Amy Hawkins**, Director Closed-End Fund Research, Raymond James & Associates, Mr. Paul Mazzilli, Executive Director ETF Research, Morgan Stanley, **Mr. Jon Maier**, Director, Closed-End Funds and Business Development Companies, UBS Investment Research, Mr. **Jeffrey Margolin**, Vice President – Closed-End Fund Analyst, Ryan Beck & Co., **Mr. Edward McRedmond**, Associate V.P., Senior Analyst, Fund Analysis A.G. Edwards, **Mr. Scott Mixon**, Analyst, UBS Investment Research, **Mr. Michael Porter**, Senior Research Analyst, Lipper, Inc. and **Mr. Kristoph Rollenhagen**, Corporate Senior V.P. Analyst-Director ETFs & CEFs Research, Prudential Financial.

The **Best Shareholder & Investor Relations Award** is presented to the Fund Sponsor who practices best financial disclosure and is proactive in investor & shareholder communications. Among the criteria used were the quality and regularity of financial disclosure by the Fund sponsor. Also their pro activeness in terms of communication with the investment public through frequent presentations, conference calls, webcasts, conferences, product literature, etc. Finally, having a website which provides in depth information and is user friendly.

The Best IR Website Award is presented to the Fund Sponsor whose website provides proper and adequate and user friendly information to investors, shareholders and the public in general. Among the criteria were the quality and regularity of financial disclosure and transparency coupled with the simplicity and user-friendliness of the website, and how easy it is to spot Closed-End Funds or ETFs especially when the Fund sponsor has other products too.

The Awards For Contribution to the Closed-End Fund and ETF sectors are presented to individuals for their contribution to the Closed-End Fund and ETF sectors respectively.

For ETFs, there is also the **Most Innovative Product Line Award**, presented to the Fund Sponsor who came up with the most innovative product. Among the criteria used were the breadth and variety of the product line, as well as the quality of the indices used and the sponsor's ability to create products which meet market and investor demands.

The Winners were the following:

CLOSED-END FUND AWARDS

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The Best Shareholder & Investor Relations Award: presented to **NUVEEN INVESTMENTS** by Mr. Charles Kadlec, Managing Director, J. & W. Seligman & Co. on behalf of CEFA – the Closed-End Fund Association. Honorable Mentions went to by Blackrock and Claymore Advisors.

The Best IR Website Award was presented to **NUVEEN INVESTMENTS** by Mr. Donald Beardsley, Vice President of Operations, The Colbent Corporation. Honorable Mentions went to Blackrock and Cohen & Steers.

The Award For Contribution to the Closed-End Fund sector was presented to **Mr. Kenneth Fincher, Vice President of Nuveen Investments** by: Mr. Thomas Rzepski, Vice President, ETF Marketplace, American Stock Exchange. Previous winners of this Award were Mr. Mark Mobius of Templeton Investments in 2003 and Mr. Michael Porter in 2002. In 2004, Honorable Mentions went to Eugene DeStaeble (General American) and Lawrence Hooper (Adams Express).

Alan Brown, Chief Marketing Officer for Nuveen Investments stated that *"We are very pleased to receive this recognition from Capital Link, Inc. and industry analysts covering closed-end ETFs, an important and growing sector of the market. We strive to provide greater transparency and education to our investors, so that they and their advisors can make informed investment choices while building a diversified portfolio."*

ETF AWARDS

The Best Shareholder & Investor Relations Award was presented to **iShares managed by Barclays Global Investors** by: Mr. Ross Moore, Chief Executive Officer, LaBranche Structured Products. Honorable Mentions went to Vanguard and Power Shares.

The Best IR Website Award was presented to **iShares managed by Barclays Global Investors** by Mr. Matthew Moran, Vice President, Chicago Board Options Exchange (CBOE). Honorable Mentions went to Vanguard and Power Shares.

The Most Innovative Product Line Award was presented to **iShares managed by Barclays Global Investors** by Mr. Ridgely Walters, Senior Director, Client Development and Sales, DowJones Indexes. Honorable Mentions went to Power Shares and Rydex Investments.

The Award For Contribution to the ETF sector was presented to **Gary Gastineau**, currently Principal of ETF Consultants LLC by Mr. Clifford J. Weber, Senior Vice President, ETF Marketplace, American Stock Exchange. Honorable mentions went to Lee Kranefuss (Barclays Global) and Kathleen Moriarty (Carter, Ldyard & Milburn).

James Polisson, Head of Marketing for iShares with Barclays Global Investors, said, *"We are particularly pleased with these awards as they are the result of nominations by a committee of twelve major analysts, who are in a prime position to evaluate our commitment and performance in financial disclosure, investor and shareholder relations. Equally important is the mix of awards we received, which validates our commitment to both investor and market demands, providing innovative solutions and depth of reporting to both professional and individual investors."*

For further information please contact Nicolas Bornozis, President, Capital Link, Inc. tel. (212) 661-7566, E-mail: info@capitallink.com.

All information regarding the Closed-End Fund and ETF Awards are available on www.cefawards.com, www.etfawards.com as well as on the other websites of Capital Link www.capitallinkforum.com and www.closedendfundforum.com.

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