ADVISOR SUMMIT

SCOTTSDALE, AZ | FEBRUARY 23, 2016
WESTIN KIERLAND RESORT

Event accepted for 4 Continuing Education credits

CFP BOARD

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The Advantages of Closed-End Funds: *Seeking Income, Finding Value*

The Advisor Summit on Closed-End Funds (CEFs) is the event for financial advisors who want to know more about how to take advantage of the unique investment opportunities of CEFs to build income for their clients. This event will provide an in-depth look at the current market and how to use CEFs to find potential value and achieve income. Presenters include industry leading experts and CEF portfolio managers.

8:00 - 8:30 AM | Registration & Breakfast

Continuing education participants are required to check in by 8:30 am.

8:30 - 9:20 AM | The Role & Benefits of CEFs for Today's Investor

This conversation will highlight the benefits of the closed-end capital structure and dispel myths and misconceptions about CEFs. Get insight on what to look for when researching and evaluating CEFs. Hear how the use of leverage and the opportunity to buy at a discount can boost regular income and provide additional value.

Moderator: **Jon Diorio**, Managing Director — BlackRock

Brian Buehring, Managing Director & Portfolio Specialist — Nuveen Investments

Stephen Minar, Vice President — BlackRock

9:20 - 10:00 AM | *Keynote Speaker*

Municipal Market Opportunities and Tax-Free Income Ideas

John Miller will discuss the current dynamics of the municipal market and how they may bode well for performance. He will explain how the slow pace of Fed policy normalization may support credit sectors and what that may mean for closed-end funds in 2016.

John Miller, CFA, Managing Director, Co-Head of Fixed Income — Nuveen Investments

10:00 - 10:50 AM | Why Energy Investing Remains 'Front and Center'

Uncover the dramatic disruptions taking place in global energy, and learn to navigate the North American energy value chain to find long-term investment opportunities in the ever-changing energy market.

Moderator: **Pam Kearney**, APR, CMFC®, Vice President, Director of Investor Relations — Tortoise Capital Advisors, LLC

Collin Bell, Managing Director & Senior Client Portfolio Manager — Goldman Sachs Asset Management

Brian Sulley, CFA, Vice President — Tortoise Capital Advisors, LLC

10:50 - 11:05 AM | Break

11:05 - 11:55 AM

Expand Income Opportunities for Your Clients

Many investors seek the stable and attractive income generated by bonds, but with today's low rate environment and concerns about rising interest rates, where are the opportunities and where are the risks? How can a fixed income portfolio protect against rising rates? In this session you will hear about trends in the credit markets, strategies that can generate income for clients in today's fixed income environment, as well as the closed-end fund structure and use of leverage with these asset strategies.

Christopher Kilpatrick, Portfolio Manager — Western Asset (Legg Mason)

F. Barry Nelson, CFA, Partner — Advent Capital Management

11:55 AM - 1:05 PM

Lunch Presentation

CEF Strategies for International Diversification

CEFs provide access to a wide variety of investment strategies, including longer-term, less liquid securities or markets due to their stable capital structure. In this session, the panel will provide insight on why CEFs may offer attractive investment opportunities for income and growth beyond the U.S. borders, and why you should consider using a closed-end fund structure.

Moderator: **Renee Baker**, Senior Manager, CEF Marketing & Investor Relations — Aberdeen Asset Management

Rennie McConnochie, Head of Global Banks — Aberdeen Asset Management

Jonathan Morgan, President & CEO — Canadian General Investments, Limited

1:05 - 1:30 PM

A Closer Look at Business Development Companies (BDCs)

The search for yield is a critically important task for many investors. This session focuses on an often little discussed segment of the market known as business development companies (BDCs). Find out how BDC investments may be a potentially strong addition to an income portfolio. They provide an opportunity for investors to access emerging growth companies before they go public, which are typically only available to larger investors such as pension funds, university endowments and other larger institutions.

Thomas Alonso, CFA, Vice President of Investor Relations — Prospect Capital Corporation

Conclusion

Continuing Education Credit Certification

At the conclusion of the event, continuing education participants will receive a certificate of completion. This event has been accepted for 4 CE Credit hours by the CFP Board and by IMCA for credit towards the CIMA®, CIMC® and CPWA® certifications.