



**ACTIVE INVESTMENT
COMPANY ALLIANCE**
Excellence beyond indexing

501(c)(6) non-profit trade association

Supporting closed-end
investing worldwide

AICA 2023 Roundtable:

November 15, 2023 - NYC In Person
Downtown Association – An 1859 Social Club
60 Pine Street, New York, New York, 10005

#AICA2023Roundtable

www.AICAlliance.org

AICA 2023 Roundtable:

RIA / FA - \$125 Full-Day Registration
Fund Sponsor - \$500 Full-Day Registration
Service Provider - \$850 Full-Day Registration

CEF Manager Track

- Managing Credit Risk in the Current Environment
- Tax Free, & Investment Grade Exposure: Managing for Recessionary Risk
- Equity Income Exposure for Dividend Confidence

Interval Fund Track

- Attractive Funds for Access to Unique Strategies
- Explosive Growth in the Interval Fund Market

Industry Track

- Current State of Activism in Closed-End Funds
- Institutional Investor Perspective for Closed-End Funds
- The Future of Listed & Non-Listed Closed-End Funds & Business Development Companies
- Regulators, Lenders & Independent Board Members Round Table

Note: Panel timing, topics and presenters are subject to change

November 15, 2023

8am - Registration & Breakfast

8:30am - Welcome, John Cole Scott

8:35am - Keynote Presenter

9:00am – CEF Track Manager Panel #1

9:40am - CEF Track Manager Panel #2

10:20am - Sponsor & Member Networking Break

10:40am - CEF Track Manager Panel #3

11:20am – Interval Fund Panel #1

12:00pm - Networking Lunch

1:00pm – Interval Fund Panel #2

1:40pm – Industry Panel #1

2:25pm – Industry Panel #2

3:10pm - Sponsor & Member Networking Break

3:30pm – Industry Panel #3

4:15pm – Industry Panel #4

5:00pm Closing Remarks, John Cole Scott

5:05pm - Sponsor & Member Networking Reception

*We have 10 complimentary Press Passes
available for qualified financial journalists.*

Presenters from Fall 2019 Conference in NYC



AICalliance.org/NYC2019Event/

Presenters from Fall 2022 Conference in NYC



AICalliance.org/aicaNYC2022/

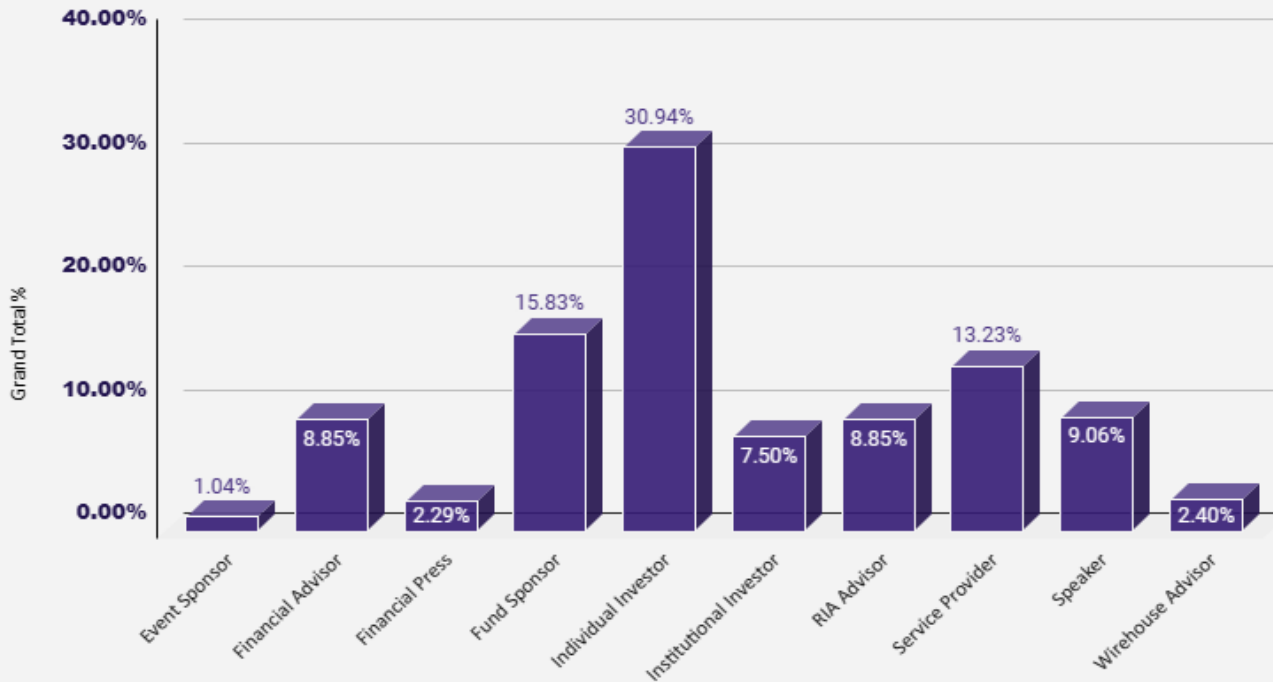
Previous NYC Conferences



Previous Attendee Data

1100+ Registrations

Attendee Classification



High Quality Paid Attendee Focus

We expect 20-35
focused Institutional
Owners (13F) and
products of CEFs as
well as 25-50 Financial
Advisors and RIAs.

Approved Financial
Press Welcome
to Attend

Note: 10 of our 12 previous events were virtual during COVID restrictions increasing the Individual Investor attendees due to low cost or free registrations

Sponsorship Opportunities

➤ Keynote Sponsor: \$10,000

- PM, C-Level Executive for Keynote Address
- 10 Complimentary Client Passes, 4 From Sponsor
- 6" x 3" exhibit table
- Logo & URL Link on Website, Signage & Social Media
- Company Ad in NAVigator Podcast for 10 Episodes
- **Full Attendee** List with Full Contact Info

➤ Cocktail Reception Sponsor: \$6000

- 8 Complimentary Client Passes, 2 From Sponsor
- 6" x 3" exhibit table
- Logo & URL Link on Website, Signage & Social Media
- Company Ad in NAVigator Podcast for 5 Episodes
- **Full Attendee** List with Full Contact Info

➤ Lunch Sponsor: \$4000

- 6 Complimentary Client Passes, 2 From Sponsor
- Logo & URL Link on Website, Signage & Social Media
- Company Ad in NAVigator Podcast for 3 Episodes
- **Full Attendee** List with Full Contact Info

➤ Breakfast Sponsor: \$3000

- 4 Complimentary Client Passes, 1 From Sponsor
- Logo & URL Link on Website, Signage & Social Media
- Company Ad in NAVigator Podcast for 1 Episode
- **Full Attendee** List with Full Contact Info

➤ Snack Sponsor: \$2000

- 3 Complimentary Client Passes, 1 From Sponsor
- Logo & URL Link on Website, Signage & Social Media
- Company Ad in NAVigator Podcast for 1 Episode
- **Full Attendee List**, Name & Company Only

➤ Event Content Sponsor: \$5000

- 5 Client Passes, 2 From Sponsor
- Company logo and thank you on all panel transcriptions, video replay sessions & interviews
- Logo on event summary article highlighting the event written by an experienced financial journalist
- Company Ad in NAVigator Podcast for 4 Episode

➤ Exhibitor Table: \$2,000 (8 Available)

- 5 Client Passes, 2 From Sponsor
- 6" x 3" exhibit table
- **Full Attendee List**, Name & Company Only

➤ Lanyard Sponsor: \$2,500

- 5 Client Passes, 1 From Sponsor
- Logo on Event Badge Lanyard
- **Full Attendee List**, Name & Company Only

➤ Event Supporter: \$1,250 (10 Available)

- 2 Client Passes, 1 From Sponsor
- Logo & URL Link on Website, Signage & Social Media
- **Full Attendee List**, Name & Company Only

AICA Members receive a 25% discount on sponsorships. All Speaker and Client passes must be approved by AICA. Client passes are for RIAs, registered reps, financial advisors, pension plans, institutional Investors, endowments and family offices.



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Recent AICA Content Examples



Podcasts

8
Sep, 2023

Oppenheimer's Penn: BDCs have adjusted to higher default risks

Mitchel Penn, managing director of equity research at Oppenheimer and Co., says that higher interest rates and stubborn inflation have impacted business development companies in terms of both defaults and leverage, but he notes that BDC executives have taken steps to minimize the impacts.

25
Aug, 2023

40 closed-end funds, a million ways to build a portfolio

John Cole Scott, president, Closed-End Fund Advisors -- chairman of the Active Investment Company Alliance -- discusses portfolio construction and the many factors that go into a diversified safe and solid separately managed account with closed-end funds and business-development companies as the primary focus.

18
Aug, 2023

Liberty Street's Munafo says opportunity is knocking for private shares

Christian Munafo, chief investment officer at Liberty Street Advisors -- which runs the Private Shares Fund -- says that the perceived higher risks in challenging environments like the one we are facing today often lead to attractive opportunities...

4
Aug, 2023

Economic conditions have given private credit lenders more power

Chris Oberbeck, chairman and chief executive at Saratoga Investment Corp., says that the balance of power in the lender-borrower relationship has shifted dramatically in the last 12 to 24 months, with banks now pulling back which is leaving private lenders with better terms and more power to insist on superior deals.

25
Jul, 2023

NAVIGATOR bonus: As market nears record highs, Boughton still finds lots to buy

Eric Boughton, chief analyst at Matisse Capital and portfolio manager for the Matisse Discounted Closed-End Fund Strategy, says that while the stock market has roared this year, things haven't changed much with the closed-end fund space this year,...

1
Sep, 2023

Four classic closed-end funds that remain relevant and vibrant today

Veteran money manager David Tepper, president of Tepper Capital Management, looks at four of the oldest closed-end funds -- Adams Diversified Equity, Central Securities, General American Investors and Tri-Continental -- that he has owned for decades, but which remain relevant and effective today, and which are trading at attractive discounts now.

21
Aug, 2023

NAVIGATOR bonus: Discounts are at widest levels in years, hunker down and buy

In a bonus episode of The NAVIGATOR, John Cole Scott, president of Closed-End Fund Advisors and the chairman of the Active Investment Company Alliance, discusses the historic level of deep discounts he is seeing in closed-end funds, and how that translates to buying opportunities now.

11
Aug, 2023

Nuveen's Caraher: High-rates-for-longer puts emphasis on credit selection

Scott Caraher, head of senior loans at Nuveen -- manager of the Nuveen Floating Rate Income fund -- says that the higher-than-expected increase in rates that has driven up borrowing costs has made credit selection 'more important today than it has ever been.'

28
Jul, 2023

Abrdn's Duitz says private infrastructure values 'make no sense' right now

Josh Duitz, head of global income at Abrdn -- manager of the Aberdeen Global Infrastructure Income Fund -- says that private infrastructure investments have attracted so much money that valuations have gotten off-kilter, creating an 'illiquidity premium' that 'makes no sense.'

21
Jul, 2023

In high-rate environment, don't replace individual bonds with bond funds

Mark Asaro, director of investments at Noble Wealth Management, says investors should not think that a traditional open-end mutual fund is a good replacement for individual bonds. Without a maturity date, bond funds don't have the pull toward par of an individual bond.

Events

**CEF / BDC / Interval
Fund BootCamp and
Roundtable**

NYC - In Person - November
16th, 2022

[Read More >](#)

**2022 Interval Fund
Spring Manager
Spotlight**

April 26th - 27th, 2022

[Read More >](#)

**AICA Spring Closed-
End Fund Roundtable**

March 15th - 16th, 2022

[Read More >](#)

**Passive Access to
CEFs/ BDCs via ETF and
UITs**

February 3rd, 2022

[Read More >](#)

**Interval Fund Winter
Manager Spotlight**

December 8th - 9th, 2021

[Read More >](#)

**Business Development
Company (BDC) Fall
Forum**

November 16th, 2021

[Read More >](#)

**Tax Free & Tax
Advantaged Income
for Investors**

September 29th, 2021

[Read More >](#)

**AICA Income Spotlight
Summer 2021**

June 17th, 2021

[Read More >](#)

**BDC Investor Forum
2021**

May 27th, 2021

[Read More >](#)



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**Supporting closed-end
investing worldwide**

- High Quality and Inclusive Non-Profit Trade Association: US Listed and Non-Listed CEFs / BDCs powered by CEFdata.com.
- Focused on helping CEFs, BDCs, & Interval Funds Extend Their Outreach to the Investment Community with Advisor Centric Content
- Membership Spread Amongst Fund Sponsors, Institutional Investors and Service Providers
- Access to The Only Public Profile Pages for Interval Funds & BDCs
- 220+ Podcasts (The NAVigator), Videos, Events, Articles, Webinars
- 11 Events to date, 9 virtual events during COVID. – 1,100 Total AICA Event Registrations.

2024 AICA Goals:

- Full Day Event in NYC Every Fall
- Student Challenge, CEF Research Rankings, Awards, Career Networking
- Quarterly Member Webinars & Quarterly Articles
- CEF/BDC Experienced Advisor Database for Individual Investors
- Grow Membership from 15 to 25 Members
- AICA Certified Adviser Program

Founded by John Cole Scott, CFS in 2019: President & CIO of CEF Advisors / CEFdata.com – A Specialty CEF, BDC, & IF Firm Since March 1989

Mission: The Active Investment Company Alliance (AICA) will be the premier 501(c)(6) non-profit trade association for listed closed-end funds, business development companies, interval and tender offer funds. Membership will be broad-based globally across fund sponsors (member firm who manages a closed-ended management company, BDC or equivalent), or product sponsors (member firm who manages an investment product: open-end, UIT, ETF, CEF, SMA, LP where the underlying investments are focused on closed-ended management companies, BDC or equivalent) and Service Provider Membership.

Work to engage, educate, connect and offer transparency for investment professionals and the investors they serve. Seek to gain better advocacy and guidance from regulators to protect investors. Support quality fund managers and sponsors in order to grow the universe of funds in size and liquidity.

NAVigator Podcast Total Downloads

Lead Interview for Chuck Jaffe's Friday MoneyLife & stand-alone NAVigator podcast: **316,203 downloads-to-date** (12/31/2022)

- Jan 1, 2021, to Dec 31, 2022, Downloads: 105,734 (Avg: 8,811 per month)
- Year on Year IAB Download Growth: +10.09%

AICAlliance.org Website Stats

Date Range	Users	Sessions	Pageviews	Avg Session
Dec 7, 2021, to Dec 6, 2022	39,856	53,155	89,865	1:29
Dec 7, 2020, to Dec 6, 2021	20,093	29,499	69,157	2:10
Dec 7, 2019, to Dec 6, 2020	7,718	13,460	31,954	2:20

Email Marketing (5,840 Contacts*)

ConstantContact	2022	2021	Increase %
Sends	527,386	553,605	-4.7%
# Emails	61	61	+0.0%
Avg Sends Per Email	8,646	9,076	-4.7%
Opens	88,273	63,019	+40.1%
Clicks	3,260	3,557	-8.3%
Open Rate %	26%	17%	+52.9%

9 Virtual Events, 2 In Person with 1100+ Registrations November 2019 to December 2022

Video Replays on Vimeo:	2019 to 2022
Views	3,380
Unique Views	2,434
Unique Impressions	7,767
Average Time	10:02
Total Time	565 Hours

Access to CEF Network on LinkedIn: 2,000 Members (Founded Nov 2008)
AICA LinkedIn Page: 800 Followers (Launched Feb 9, 2022)

AICA Members & Supporters

Fund Sponsor Members



Aberdeen



Angel Oak



Ares



Brookfield



Liberty Street
Advisors



Nuveen



Saratoga
Investment Corp.



Thornburg



Wildermuth Wealth



XA Investments

Institutional Investor / Product Member



CEF Advisors &
CEFDData.com



VettaFi

Service Provider Members



Bancroft Capital
Service



Destra



Skadden

AICA Supporters



Broadridge



Franklin
Templeton



GraniteShares



Griffin
Capital



Newtek



UMB



Wallach Beth