



DISCOUNT STATISTICS OF CLOSED-END FUNDS UPDATE FOR THE 3rd QUARTER 2016

This article will update the Highland Global study, “Discount Statistics of Closed-end Funds,” (originally published in November 2005 and updated quarterly) for data relating to the third quarter of 2016. The original article with more details regarding discount statistics of closed-end funds is available at www.HighlandGlobal.com. Historic releases of our research can be accessed from our website.

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Morningstar’s Beta Data & Barron’s Closed-End Fund Data

Each quarter, Barron’s Online (www.barrons.com) reports statistics on publicly-traded closed-end funds. The statistics reported include the discount (or premium) of the market price from the fund’s net asset value (NAV), the 52-week average discount or premium, the fund’s objective, and various return measurements, etc. Morningstar (www.morningstar.com) reports various statistics on these funds, including metrics of beta. Highland Global then calculates the discount range, average, median, and standard deviation and reports these figures based on metrics such as the total data population, beta ranges, fund objectives, etc. The following table provides the summary of the analysis of closed-end funds with discounts to NAV during the third quarter 2016.

	Discount 9/30/2016	52 Wk Avg Discount	Beta
AVERAGE	7.7%	9.1%	1.05
MEDIAN	7.3%	9.1%	1.03
STANDARD DEVIATION	4.7%	5.9%	0.63
COUNT	410	463	434
MIN	0.1%	0.0%	2.85
MAX	31.7%	64.2%	-1.12

Source: Based on data obtained from www.barrons.com and www.morningstar.com



The following table provides the average and median discounts for the entire population and for those closed-end funds with reported betas for given quarters.

Closed-End Fund Discount Statistics	As of 9/30/2016	As of 6/30/2016	As of 3/31/2016	As of 12/31/2015	As of 9/30/2015
Average Discount of Entire Population	7.7%	8.1%	8.6%	9.6%	11.1%
Median Discount of Entire Population	7.3%	7.9%	8.7%	9.6%	11.6%
Average Discount of Closed-End Funds with Reported Betas	7.7%	7.9%	7.6%	9.4%	11.1%
Median Discount of Closed-End Funds with Reported Betas	7.3%	7.8%	7.9%	9.4%	11.5%

Based on calculations by Highland Global from data obtained from www.barrons.com and www.morningstar.com

The following table provides average and median discounts for the entire population and for those closed-end funds with reported betas for the fifty-two week periods.

Closed-End Fund Discount Statistics	52-week Average 9/30/2016	52-week Average 6/30/2016	52-week Average 3/31/2016	52-week Average 12/31/2015	52-week Average 9/30/2015
Average Discount of Entire Population	9.1%	9.9%	10.1%	9.7%	9.4%
Median Discount of Entire Population	9.1%	9.9%	10.1%	10.0%	9.8%
Average Discount of Closed-End Funds with Reported Betas	8.7%	9.5%	10.2%	9.6%	9.3%
Median Discount of Closed-End Funds with Reported Betas	8.9%	9.7%	10.2%	9.9%	9.8%

Based on calculations by Highland Global from data obtained from www.barrons.com and www.morningstar.com

The following table provides the count for the number of funds within each objective.

Closed-End Fund Distribution 9/30/2016		
Fund Objective	Count	%
Capital Appreciation	4	0.9%
Convertible Securities	13	2.8%
Emerging Markets	37	7.9%
Fixed Income	101	21.5%
Global	23	4.9%
Growth	9	1.9%
Growth & Income	15	3.2%
Income & Preferred Stock	22	4.7%
Muni Bonds	133	28.4%
Pacific excluding Japan	5	1.1%
Sector Equities	49	10.4%
World Income	20	4.3%
Uncategorized	38	8.1%
Total	469	100.0%

Based on calculations by Highland Global



The following table illustrates the descriptive statistics for each group of fund objectives.

Average & Median Beta & Discounts by Objective						
Objective	Average Discount 9/30/2016	Average Discount 52-week	Average Beta	Median Discount 9/30/2016	Median Discount 52-week	Median Beta
Capital Appreciation	11.2%	13.7%	0.89	8.9%	12.9%	0.96
Convertible Securities	8.6%	11.3%	1.38	9.3%	11.6%	1.43
Emerging Markets	13.5%	14.2%	0.90	12.8%	12.8%	0.89
Fixed Income	6.9%	9.0%	0.42	7.3%	10.0%	0.29
Global	11.4%	13.7%	1.10	11.1%	15.1%	1.12
Growth	13.2%	18.4%	1.05	14.6%	15.7%	1.05
Growth & Income	9.8%	11.8%	1.15	8.5%	11.1%	1.16
Income & Preferred Stock	6.3%	7.6%	0.94	4.8%	5.5%	1.08
Muni Bonds	4.0%	4.7%	1.62	3.7%	4.4%	1.68
Pacific excluding Japan	11.9%	12.7%	0.83	14.2%	13.9%	0.88
Sector Equities	8.3%	11.0%	0.79	8.1%	10.9%	0.75
World Income	9.1%	11.5%	0.64	9.1%	11.8%	0.67
Uncategorized	8.3%	8.7%	1.30	8.4%	8.6%	1.29

Based on calculations by Highland Global from data obtained from www.barrons.com and www.morningstar.com

The descriptive statistics presented in the previous tables may be useful in helping the analyst determine an appropriate baseline discount from which adjustments may be made to determine the final discount applicable to the minority interest being valued. In the end, however, the analyst always must use reasoned and informed judgment in determining the appropriate baseline discount and the adjustment from that baseline to reflect the particular risk characteristics of the minority interest being valued.



Barron's Closed-End Fund Data

Barron's Closed-end Fund Data Fund Name	Ticker	Objective	Discount 9/30/2016	52 Wk Avg Discount	Beta
GuggenhEnhEq	GPWN	Capital Appreciation	-6.1	-9.3	0.96
Zweig	ZF/N	Capital Appreciation	-8.9	-11.0	0.99
Engex (x)	EXGI/O	Capital Appreciation		-14.8	
Central Secs (x)	CET/A	Capital Appreciation	-18.7	-19.6	0.73
GI Conv & Inc	NCV/N	Convertible Securities		-6.5	1.56
CalamosConvHi	CHY/N	Convertible Securities	-5.2	-7.4	1.43
AGI Conv & Inc II	NCZ/N	Convertible Securities	-1.0	-7.5	1.57
CalmosConvOp	CHI/N	Convertible Securities	-5.9	-8.9	1.41
Calmos Dyn Conv and Inc	CCD/N	Convertible Securities	-8.3	-9.5	
Gabelli Conv Sec (x)	GCV/N	Convertible Securities	-3.7	-10.3	1.48
PutnamHiIncBd	PCF/N	Convertible Securities	-10.2	-11.6	0.99
AGI Dvs Inc & Conv	ACV/N	Convertible Securities	-10.2	-12.5	
AGI Eqty & Conv Inc	NIE/N	Convertible Securities	-11.6	-12.9	1.36
Bancroft Fund Ltd	BCV/A	Convertible Securities	-7.0	-14.5	1.08
AdvntClymrFd	AVK/N	Convertible Securities	-12.8	-14.8	1.54
Advent Clay Conv Secs	AGC/N	Convertible Securities	-12.6	-15.2	1.56
Ellsworth G&I Fund Ltd	ECF/A	Convertible Securities	-14.7	-15.3	1.21
Herzfeld Caribb	CUBA/O	Emerging Markets	-10.4	-1.0	1.08
FirstTr Dyn Euro Eq Inc	FDEU/N	Emerging Markets	-12.8	-9.3	
AbrdnAusEq	IAF/A	Emerging Markets	-8.8	-10.5	1.02
New Germany (x)	GF/N	Emerging Markets	-11.6	-11.1	0.92
Mexico	MXF/N	Emerging Markets	-11.5	-11.2	0.78
MS EmgMkt	MSF/N	Emerging Markets	-11.8	-11.3	0.95
Templeton Em Mkt	EMF/N	Emerging Markets	-11.9	-11.3	1.12
LatAmDiscy	LDF/N	Emerging Markets	-10.6	-11.4	1.34
European Equity Fund Inc (x)	EEA/N	Emerging Markets	-12.5	-11.8	0.79
JPMorgan China Region	JFC/N	Emerging Markets	-9.1	-12.0	1.24
Aberdeen Latin Amer Eq (x)	LAQ/A	Emerging Markets	-11.9	-12.0	1.37
India Fund	IFN/N	Emerging Markets	-12.7	-12.4	0.72
Central Europe Russ & Tu (x)	CEE/N	Emerging Markets	-12.0	-12.5	1.21
Voya Em Mkts Hi Div Eqty	IHD/N	Emerging Markets	-10.9	-12.6	1.11
Aberdeen Chile	CHA	Emerging Markets	-13.4	-12.6	0.85
New Ireland	IRL/N	Emerging Markets	-9.7	-12.7	0.65
Aberdeen Japan Equity	JEQ/N	Emerging Markets	-13.6	-12.7	0.76
MS Asia	APF/N	Emerging Markets	-12.9	-12.8	0.91
MS India	IIF/N	Emerging Markets	-13.7	-12.8	0.72
Taiwan	TWN/N	Emerging Markets	-14.2	-12.8	0.68
Japan Smaller Cap	JOF/N	Emerging Markets	-13.5	-13.3	0.47
Templeton Dragon	TDF/N	Emerging Markets	-13.1	-13.4	1.10
China	CHN/N	Emerging Markets	-13.3	-13.4	1.06
Aberdeen EM SmCo Opptys	ABE/A	Emerging Markets	-12.3	-13.5	0.94
TurkishFd	TKF/N	Emerging Markets	-15.4	-13.8	0.86
Swiss Helvetia	SWZ/N	Emerging Markets	-11.9	-13.9	0.79
FirstTrAbEmergOp	FEO/N	Emerging Markets	-12.4	-13.9	0.80
MexicoEqandIncmFd	MXE/N	Emerging Markets	-13.2	-14.0	0.69
Aberdeen Indonesia	IF/A	Emerging Markets	-13.7	-14.8	0.76
AberdeenGreaterChina	GCH/N	Emerging Markets	-16.1	-15.4	0.96
Aberdeen Singapore	SGF/N	Emerging Markets	-15.5	-15.5	0.94
ISL	ISL/A	Emerging Markets	-17.1	-16.1	0.56
MS ChinaShrFd (J)	CAF/N	Emerging Markets	-13.9	-18.2	0.76
Economic Inv Tr (xy)	EVT.TO/T	Emerging Markets		-24.2	
United Corps Ltd (xy)	UNC.TO/T	Emerging Markets	-24.4	-24.7	
Cdn Genl Inv (y)	CGI/T	Emerging Markets	-31.7	-27.5	
Cdn Wrld Fd Ltd (y)	T.CWF/T	Emerging Markets		-34.7	
EVHiInc2021	EHT/N	Fixed Income	-1.6		
Guggeneheim Strat Opps	GOF/N	Fixed Income		-0.5	1.25



Guggenheim Tx Mun Mgd Dr	GBAB/N	Fixed Income	-2.5	-2.0	1.56
Guggenheim Credit Alloc	GGM/N	Fixed Income		-2.1	-0.04
PCM Fund (x)	PCM/N	Fixed Income	-0.4	-2.1	0.12
BRDefinedOppCreditTr	BHL/N	Fixed Income	-2.1	-2.3	0.13
BlackRock Tax Muni Bd	BBN/N	Fixed Income	-2.9	-3.5	2.06
Nuveen Build Amer Bond	NBB/N	Fixed Income	-1.3	-3.7	1.82
Western Asset Income	PAI/N	Fixed Income		-3.9	0.96
PIMCO IncmStrFd II	PFN/N	Fixed Income	-0.9	-4.2	0.23
PIMCO IncmStrFd	PFL/N	Fixed Income	-0.7	-4.3	0.16
CrSuisHighYld	DHY/A	Fixed Income	-0.4	-4.5	0.05
Dryfs Hi Yld Str (x)	DHF/N	Fixed Income	-2.0	-4.6	0.46
WesternAssetPremBd	WEA/N	Fixed Income	-4.1	-4.7	0.61
Cutwater Select Income	CSI/N	Fixed Income	-3.3	-5.1	1.04
BR Enhcd Govt	EGF/N	Fixed Income	-4.4	-5.1	0.32
MFS Govt Mkts	MGF/N	Fixed Income	-3.4	-5.2	0.92
InvescoBond	VPF/N	Fixed Income	-5.1	-5.6	1.31
Deutsche High Inc (x)	KHI/N	Fixed Income	-1.3	-5.9	
Blackstone/GSO Sr Fit Rt	BSL/N	Fixed Income	-2.3	-5.9	0.04
Nuveen Bld Amer Bd Oppty	NBD/N	Fixed Income	-2.9	-5.9	1.80
DDJ High Yield Fund (y)	HYB.UNT	Fixed Income	-3.0	-6.1	
WstAstHIF II	HIX/N	Fixed Income	-5.4	-6.2	0.13
MS Income Secs	ICB/N	Fixed Income	-4.1	-6.5	1.10
Duff&Ph Util Cor (x)	DUC/N	Fixed Income	-5.1	-6.9	1.04
J Han Income	JHS/N	Fixed Income	-4.6	-7.0	1.00
BlckRk Income (x)	BKT/N	Fixed Income	-6.9	-7.0	0.52
Brookfield Total Return (x)	HTR/N	Fixed Income	-7.4	-7.2	0.27
BIRck Core Bond	BHK/N	Fixed Income	-6.1	-7.4	1.72
MFS Intrndt	MIN/N	Fixed Income	-6.8	-7.5	0.52
Nuveen Mtge Oppty Term 2	JMT/N	Fixed Income	-3.2	-7.6	0.23
Nuveen Mtge Oppty Term	JLS/N	Fixed Income	-4.9	-7.7	0.20
First Trust Mtge Inc	FMY/N	Fixed Income	-6.7	-7.7	-0.19
FT/Sr Fltg Rte Inc 2	FCT/N	Fixed Income	-3.9	-8.0	0.16
Deutsche High Inc Opps	DHG/N	Fixed Income	-6.9	-8.0	0.44
DoubleLine Inc Sol	DSL/N	Fixed Income	-6.8	-8.1	0.60
NuFloatRateIncFd	JFR/N	Fixed Income	-4.1	-8.2	0.16
PionrDivHiIncTr	HNW/A	Fixed Income	-6.1	-8.2	0.14
MFS Special Value	MFV/N	Fixed Income	-5.0	-8.4	0.98
Prudential Sht Dur HY	ISD/N	Fixed Income	-5.9	-8.5	0.26
EV SenFIRTr	EFR/N	Fixed Income	-4.1	-8.6	0.10
Putnam Mas Int	PIM/N	Fixed Income	-9.1	-8.6	-1.00
J Han Investors	JHI/N	Fixed Income	-7.4	-8.8	0.48
EtnVncFltRtelnc	EFT/N	Fixed Income	-6.0	-8.9	0.11
BlackRock Floatng Rt Inc	BGT/N	Fixed Income	-6.0	-9.0	0.08
NuFloatRtelncOppty	JRO/N	Fixed Income	-3.5	-9.1	0.20
Western Asset Hi Yld D O	HYI/N	Fixed Income	-6.7	-9.1	0.14
AllianceBernGlHIncm	AWF/N	Fixed Income	-7.0	-9.1	0.53
BR Corporate HY	HYT/N	Fixed Income	-8.4	-9.6	0.49
PionrFltRate Tr	PHD/N	Fixed Income	-5.9	-9.9	-0.13
Putnam Prem Inc	PPT/N	Fixed Income	-8.8	-9.9	-1.12
Barings Glb SD HY Bd	BGH/N	Fixed Income	-7.9	-10.0	-0.06
Voya Prime Rate Trust (x)	PPR/N	Fixed Income	-8.0	-10.0	0.09
BlackRock Ltd Dur Inc	BLW/N	Fixed Income	-8.3	-10.0	0.31
Wells Fargo Income Oppty	EAD/A	Fixed Income	-8.3	-10.0	0.50
BR F/R Inc Str	FRA/N	Fixed Income	-6.7	-10.1	0.10
Western Asset Hi Inc Opp	HIO/N	Fixed Income	-9.0	-10.1	0.22
Deutsche Strat Inc (x)	KST/N	Fixed Income	-5.5	-10.3	0.38
EVSnrIncm (x)	EVF/N	Fixed Income	-7.3	-10.3	0.13
WA Corporate Loan	TLI/N	Fixed Income	-7.4	-10.3	-0.22
Pacholder Hi Yld (x)	PHF/A	Fixed Income	-8.8	-10.3	0.66
Nuveen Multi-Market Inc (x)	JMM/N	Fixed Income	-8.3	-10.4	0.25



InvSnrIncTr (x)	VVR/N	Fixed Income	-9.2	-10.4	0.02
Brookfield High Income	HHY/N	Fixed Income	-10.8	-10.5	0.49
Deutsche Multi Mkt Inc	KMM/N	Fixed Income	-7.3	-10.7	0.35
Franklin Ltd Dur Income	FTF/A	Fixed Income	-7.6	-10.7	0.32
Prudential Gl Sht Dur HY	GHY/N	Fixed Income	-9.6	-10.7	0.15
Nuveen Senior Income (x)	NSL/N	Fixed Income	-4.4	-10.8	0.18
Apollo Senior Floating	AFT/N	Fixed Income	-6.0	-10.8	0.05
BR Credit Alloc Inc	BTZ/N	Fixed Income	-9.7	-10.9	0.98
THL Credit Senior Loan	TSLF/N	Fixed Income	-9.8	-10.9	-0.04
EtnVncFltRtelIncPlus	EFF/N	Fixed Income	-10.1	-10.9	0.16
Nuveen Sht Dur Crdt Opp	JSD/N	Fixed Income	-5.1	-11.0	0.09
EVLmtDurIncM	EVV/A	Fixed Income	-9.3	-11.0	0.38
CSAM Income Fd	CIK/A	Fixed Income	-7.4	-11.1	0.09
MFS Charter (x)	MCR/N	Fixed Income	-8.8	-11.1	0.56
MFS IntmdHglnc (x)	CIF/N	Fixed Income	-9.2	-11.2	0.51
Brookfield Mtge Opp Inc	BOI/N	Fixed Income	-10.3	-11.3	0.00
New Amer Hi Inc (h)	HYB/N	Fixed Income	-7.2	-11.5	0.52
KKR Income Opportunities	KIO/N	Fixed Income	-9.6	-11.5	0.13
Blackstone / GSO Strat	BGB/N	Fixed Income	-10.2	-11.6	0.16
Wells Fargo Multi-Sector	ERC/A	Fixed Income	-10.0	-11.7	0.80
MFS Multimkt (x)	MMT/N	Fixed Income	-10.2	-11.8	0.57
BlackRock Mlt-Sctr Inc	BIT/N	Fixed Income	-10.2	-11.9	0.31
InvDYCrOpp	VTAN	Fixed Income	-8.6	-12.0	-0.04
InvHighIncTrll (x)	VLT/N	Fixed Income	-9.2	-12.1	0.48
Franklin Univ (x)	FT/N	Fixed Income	-11.9	-12.2	1.02
Nuveen Credit Strat Inc	JQC/N	Fixed Income	-9.1	-12.3	0.26
BR Debt Strategy (x)	DSU/N	Fixed Income	-11.0	-12.3	0.34
Blackstone/GSO LS Cr Inc	BGX/N	Fixed Income	-8.2	-12.4	0.04
WstAstGHIInco	EHI/N	Fixed Income	-9.0	-12.4	0.47
Apollo Tactical Income	AIF/N	Fixed Income	-9.2	-12.8	0.01
NeubHgYldStrt	NHS/N	Fixed Income	-10.1	-12.9	0.68
NexPointCreditStrat	NHF/N	Fixed Income	-9.4	-13.0	1.25
WstAstClymrInfLnkSec	WIA/N	Fixed Income	-12.3	-13.0	1.30
Avenue In Crdt Str	ACP/N	Fixed Income	-11.0	-13.2	0.19
Nuveen Global High Inc	JGH/N	Fixed Income	-9.8	-13.3	
First Tr Hi Inc Lng/Shrt	FSD/N	Fixed Income	-12.4	-13.5	0.29
WstAstClymrInfLnkOpp	WIW/N	Fixed Income	-12.6	-13.7	1.22
FirstTrStrHilnc2	FHY/N	Fixed Income	-12.4	-13.8	0.33
Ares Dynamic Crdt Alloc	ARDC/N	Fixed Income	-12.5	-14.7	0.23
EtnVncTxAdvOpp	ETO/N	Global	-3.5	-4.6	1.74
Nuveen Global Equity Inc	JGV/N	Global	-0.9	-8.1	
Miller/Howard High Inc E	HIE/N	Global	-1.9	-9.0	
EV TxAdvGlbDivInc	ETG/N	Global	-8.3	-9.2	1.67
CalamosGlbTotRet	CGO/N	Global	-9.4	-10.0	1.83
VirtusTotalRetFd	DCA/N	Global	-5.2	-10.9	1.39
J Han Hdgd Ety & Inc	HEQ/N	Global	-4.2	-11.3	0.60
Gabelli Multimedia (x)	GGT/N	Global	-8.3	-11.4	1.27
Calamos GloDynInc	CHW/N	Global	-11.1	-14.0	1.85
Voya Infr Indus & Matr	IDE/N	Global	-8.3	-14.2	0.85
Wells Fargo Gl Div Oppty	EOD/N	Global	-13.5	-14.3	1.17
LazardGlbTotRetInc	LGI/N	Global	-11.0	-15.1	1.03
AlpineGlobDynamicDiv	AGD/N	Global	-14.6	-15.3	0.84
Gabelli Gl Sm&Mid Cp Val	GGZ/N	Global	-15.4	-15.6	
LazardWorldDiv&IncFd	LOR/N	Global	-10.9	-15.8	1.06
Delaware Enh Gl Div & In	DEX/N	Global	-14.5	-15.8	1.61
CloughGlobDivandInc	GLV/A	Global	-15.7	-15.8	1.24
AlpineTotalDynDivFun	AOD/N	Global	-14.6	-16.0	0.80
CloughGlobalEquity	GLQ/A	Global	-15.1	-16.1	0.61
GDL Fund	GDL/N	Global	-16.2	-16.3	0.27
CloughGlobalOpprty	GLO/A	Global	-17.4	-16.5	1.23



Royce Global Value Trust	RGT/N	Global	-16.5	-17.3	0.93
RENN Fund	RCG/A	Global	-24.9	-21.9	0.08
Gabelli Equity Tr (h)	GAB/N	Growth	-3.3	-6.2	1.21
Liberty AllStr Gr	ASG/N	Growth	-11.3	-10.6	1.13
Eagle Capital Growth	GRF/A	Growth	-15.5	-11.9	0.85
Royce Micro-Cap Tr (x)	RMT/N	Growth	-15.1	-15.6	1.01
Sprott Focus Trust (x)	FUND/O	Growth	-14.3	-15.7	1.00
Royce Value Trust (x)	RVT/N	Growth	-14.6	-15.8	1.07
GeneralAmer	GAM/N	Growth	-18.3	-17.5	1.09
Foxyby Corp	FXBY/O	Growth		-33.4	1.02
Equus II (x)	EQS/N	Growth		-39.1	
First Trust Div and Inc	FAV/N	Growth & Income	-1.1	-5.6	
EVTxAdvDivIncm	EVT/N	Growth & Income	-5.2	-7.0	1.41
Source Capital (x)	SOR/N	Growth & Income	-8.5	-8.0	1.30
JHancockTaxAdvDiv	HTD/N	Growth & Income	-6.4	-8.8	0.71
Guggenheim EW Enh Eq Inc	GEQ/N	Growth & Income	-7.7	-10.1	0.78
NuvTaxAdvTRStrat	JTA/N	Growth & Income	-6.3	-10.7	1.74
AdvntClymrEnhG&I	LCM/N	Growth & Income	-10.4	-11.0	1.30
CohenStrsCEOppFd	FOF/N	Growth & Income	-7.5	-11.1	1.37
GuggenhEnhStrat	GGE/N	Growth & Income	-9.0	-11.4	1.00
GabelliDiv&IncTr	GDV/N	Growth & Income	-11.4	-12.1	1.18
Special Opportunities (x)	SPE/N	Growth & Income	-7.9	-12.6	0.85
Tri-Continental (x)	TY/N	Growth & Income	-15.0	-15.4	1.41
Liberty AllStr Eq	USA/N	Growth & Income	-15.2	-15.5	1.13
Adams Diversified Equity	ADX/N	Growth & Income	-16.0	-15.8	1.00
Boulder Growth & Income	BIF/N	Growth & Income	-19.4	-21.5	0.86
FFltyPfdIncomeOp (x)	PFO/N	Income & Preferred Stock	-0.2		0.78
Nuveen Pref & Inc Term	JPI/N	Income & Preferred Stock		-2.3	0.05
Nuveen Fd	JPS/N	Income & Preferred Stock	-0.7	-3.1	0.33
JHanPrefInc	HPI/N	Income & Preferred Stock		-3.3	1.30
Flrty&CrmneDynPfd&Inc	DFP/N	Income & Preferred Stock	-1.6	-3.4	0.78
CohenStrsSelPref&Income	PSF/N	Income & Preferred Stock	-2.1	-3.4	0.46
FirstTrIntDurPref&Inc	PPF/N	Income & Preferred Stock	-2.3	-3.6	0.18
JHPrefInclI	HPF/N	Income & Preferred Stock		-3.9	1.31
HnckJPfdInco III	HPS/N	Income & Preferred Stock	-1.7	-4.1	1.23
RiverNorth Opportunities	RIV/N	Income & Preferred Stock	-4.2	-4.1	
J Han Prm (x)	PDT/N	Income & Preferred Stock	-0.6	-5.1	2.03
Nuveen Pref Inc Opp	JPC/N	Income & Preferred Stock	-4.8	-5.5	0.31
CohenStrsLtdDurPref&Inc	LDP/N	Income & Preferred Stock	-4.0	-6.3	0.23
TCW Strat Income	TSI/N	Income & Preferred Stock	-10.3	-9.6	0.09
Virtus Global Div & Inc	ZTR/N	Income & Preferred Stock	-8.8	-10.7	1.09
Del Div & Inc (x)	DDF/N	Income & Preferred Stock	-10.2	-10.9	1.64
Nuveen TxAdvDivGr	JTD/N	Income & Preferred Stock	-7.1	-11.0	1.56
CalamosStratTot	CSQ/N	Income & Preferred Stock	-9.8	-11.4	1.80
NuvFlexInvIncome	JPW/N	Income & Preferred Stock	-7.7	-12.0	1.08
Eagle Gr and Inc Opps	EGIF/N	Income & Preferred Stock	-14.3	-12.7	
LMP CapInco	SCD/N	Income & Preferred Stock	-12.7	-15.6	
Dividend & Income	DNI/N	Income & Preferred Stock	-17.4	-17.4	1.69
EVMuniIncm	EVN/N	Muni Bond	-0.1		2.85
PioneerMunHilcmT	MHI/N	Muni Bond	-2.8		1.37
BlckRk Muni 2018	BPK/N	Muni Bond	-0.5	0.0	0.47
BlackRock MA Tax-Exempt (x)	MHE/A	Muni Bond		-0.1	1.64
BlackRock Muni II	BLE/A	Muni Bond		-0.1	1.80
BlackRock MD Mun Bd	BZM/A	Muni Bond		-0.4	1.69
BR MuniHoldngs (x)	MHD/N	Muni Bond		-0.5	1.86
BR MuniYld CA (x)	MYC/N	Muni Bond		-0.6	1.68
BlckRk CA 2018	BJZ/N	Muni Bond		-0.7	0.44
FedPremMulnc	FMN/N	Muni Bond		-0.8	1.74
Nuveen NY Val	NNY/N	Muni Bond		-0.8	1.03
BlckRk NY 2018	BLH/N	Muni Bond	-0.2	-0.8	0.54



InvescoValMunInc (x)	IIM/N	Muni Bond	-4.5	-0.8	1.89
Nuveen Muni Val	NUV/N	Muni Bond		-0.9	1.30
InvTrInvGrNYMu (x)	VTN/N	Muni Bond	-0.4	-0.9	1.71
BlackRock NY Mun II	BFY/A	Muni Bond		-1.1	1.86
BlackRock Muni 2020	BKK/N	Muni Bond		-1.1	0.89
BR MuniYield Fd (x)	MYD/N	Muni Bond		-1.1	1.85
BR MuniYld Qly 3 (x)	MYI/N	Muni Bond	-0.4	-1.1	1.84
Dreyfus Income	DMF/A	Muni Bond	-2.4	-1.2	1.77
BR MuniEnhanced (x)	MEN/N	Muni Bond		-1.3	1.81
Dreyfus St Munis	LEO/N	Muni Bond		-1.4	1.87
BR MuniYld NJ (x)	MYJ/N	Muni Bond		-1.4	1.74
BR MuniYield Qlty (x)	MQY/N	Muni Bond	-0.4	-1.4	1.84
Invesco MuniOp	OIA/N	Muni Bond		-1.5	1.27
EVCAMuniBd	EVW/A	Muni Bond		-1.6	1.67
BlackRock Mun Bd	BBK/N	Muni Bond		-1.6	2.06
Nuveen Sel Mat	NIM/N	Muni Bond	-0.3	-1.6	0.83
Nuveen CA Div Ad	NAC/N	Muni Bond	-0.5	-1.6	1.98
BlackRock NJ Muni Income	BNJ/N	Muni Bond	-0.9	-1.6	1.79
BckRk FL Muni 20	BFO/N	Muni Bond	-0.3	-1.8	0.68
NuvCA Div Adv 3	NZH/A	Muni Bond		-1.9	
BckRk Inv Q Mun (x)	BKN/N	Muni Bond		-1.9	2.09
Eaton Vance OH Muni Bd	EIO/A	Muni Bond		-2.2	1.96
NuvCAAMTFMulnc	NKX/A	Muni Bond		-2.2	1.94
Western Asset Mun Hi Inc	MHF/N	Muni Bond	-3.2	-2.2	1.07
BckRk Mun Inc Inv	BBF/N	Muni Bond		-2.3	1.59
Western Asset Int Muni	SBI/A	Muni Bond	-0.7	-2.3	0.92
NuvCA Div Adv 2	NVX/A	Muni Bond	-0.2	-2.4	
NeubergeBrmNY	NBO/A	Muni Bond	-3.4	-2.4	1.55
Eaton Vance CA Muni Bd 2	EIA/A	Muni Bond	-3.6	-2.4	1.65
BlackRock NJ Muni Bond	BLJ/A	Muni Bond		-2.5	1.87
BR MuniHoldng2 (x)	MUH/N	Muni Bond		-2.5	1.73
BR MuniHoldings Qly (x)	MFL/N	Muni Bond		-2.8	1.73
BckRk Str Muni	BSD/N	Muni Bond	-1.6	-2.9	1.84
Nuveen PA Muni Value	NPN/N	Muni Bond		-3.0	1.00
Dreyfus Str Muni	DSM/N	Muni Bond		-3.0	1.72
Nuveen NY Muni Value 2	NYV/N	Muni Bond	-1.5	-3.0	1.11
InvCaValMulncTr (x)	VCV/N	Muni Bond	-2.7	-3.0	1.82
MFS CA Muni	CCA/A	Muni Bond		-3.1	1.87
EVNatMuniOpp	EOT/N	Muni Bond		-3.2	1.34
BR MuniYld CA Qly (x)	MCA/N	Muni Bond	-1.3	-3.2	1.48
NuvGA Fd2	NKG/A	Muni Bond	-2.2	-3.2	1.51
InvescoMuOppTr (x)	VMO/N	Muni Bond	-0.6	-3.3	1.70
Nuveen NY Sel Tx-Free	NXN/N	Muni Bond		-3.4	1.02
BR MH NY Qly (x)	MHN/N	Muni Bond	-4.0	-3.5	1.67
InvAdvMulncTrII (x)	VKI/A	Muni Bond	-4.5	-3.5	1.69
MFS HgYldMuniTr	CMU/N	Muni Bond		-3.6	1.23
WstAstMuniPrtnrs (x)	MNP/N	Muni Bond	-2.0	-3.6	1.49
BR MuniYld Qlty2 (x)	MQT/N	Muni Bond	-2.8	-3.8	1.87
EVNYMuniIncm	EVY/A	Muni Bond		-3.9	1.60
Nuveen MA Pr (x)	NMT/N	Muni Bond	-1.4	-4.0	1.65
Nuveen VA Pr (x)	NPV/N	Muni Bond	-3.1	-4.1	1.60
Del CO Muni Inc (x)	VCF/A	Muni Bond	-3.7	-4.1	1.62
BR MuniYld Invest Qly (x)	MFT/N	Muni Bond	-0.3	-4.3	1.65
BR MH CA Qly Fd Inc (x)	MUC/N	Muni Bond	-1.4	-4.4	1.49
Eaton Vance NY Muni Bd 2	NYH/A	Muni Bond	-1.5	-4.4	1.58
BR MH Qly (x)	MUS/N	Muni Bond	-1.8	-4.4	1.60
Eaton Vance NY Muni Bd	ENX/A	Muni Bond		-4.8	1.70
Eaton Vance NJ Muni Bd	EMJ/A	Muni Bond	-3.7	-4.8	1.85
EVCAMuniIncm	CEV/A	Muni Bond	-5.7	-4.8	1.62
Nuveen Int Dur Mun Term	NID/N	Muni Bond	-2.9	-4.9	1.30



DTF Tax-Free Income (x)	DTF/N	Muni Bond	-2.0	-5.0	1.56
BlckRk Muni Inc Qly	BYM/N	Muni Bond	-2.2	-5.0	1.85
Nuveen Sel TF	NXP/N	Muni Bond	-3.2	-5.0	1.49
Nuveen Sel TF 2	NXQ/N	Muni Bond	-4.0	-5.0	1.35
BR MH Qly 2	MUE/N	Muni Bond	-0.7	-5.1	1.62
Del MN II (x)	VMM/A	Muni Bond	-1.3	-5.4	1.42
Nuveen Sel TF 3	NXR/N	Muni Bond	-4.1	-5.4	1.49
BR MuniYld NY Qly (x)	MYN/N	Muni Bond	-5.1	-5.5	1.62
EV MuniBdII	EIV/A	Muni Bond	-4.9	-5.6	1.84
Eaton Vance MA Muni Bd	MAB/A	Muni Bond	-5.0	-5.6	2.13
BR MuniNY IntDu	MNE/N	Muni Bond	-4.8	-5.7	1.49
BlckRk Muni Inc Inv Qly	BAF/N	Muni Bond	-3.6	-5.8	1.68
InvTrInvGrMu (x)	VGM/N	Muni Bond	-4.7	-5.8	1.64
EV OH Muni Inc	EVO/A	Muni Bond	-5.0	-5.8	1.79
MFS Muni Inco	MFM/N	Muni Bond	-2.0	-5.9	1.32
EV MA Muni Inc	MMV/A	Muni Bond	-5.3	-5.9	1.66
Nuveen NY Div Ad	NAN/N	Muni Bond	-2.9	-6.0	1.58
MFS HgIncMuniTr	CXE/N	Muni Bond	-3.8	-6.1	1.25
Eaton Vance PA Muni Bd	EIP/A	Muni Bond	-3.0	-6.3	1.50
BlckRk L-T Muni Adv	BTA/N	Muni Bond	-3.4	-6.3	1.71
Nuveen Int Dur Qly Mun	NIQ/N	Muni Bond	-4.0	-6.3	1.51
AiICAMuniInc	AKP/N	Muni Bond	-4.3	-6.3	1.86
FedPremIntMulnc	FPT/N	Muni Bond	-5.3	-6.3	1.50
Putnam Mgd Inc (x)	PMM/N	Muni Bond	-3.4	-6.4	1.29
Nuveen NJ Muni Value	NJV/N	Muni Bond		-6.5	1.27
Eaton Vance MI Muni Bd	MIW/A	Muni Bond	-5.2	-6.5	1.99
InvescoMuTr (x)	VKQ/N	Muni Bond	-3.6	-6.6	1.68
Putnam Muni Opp (x)	PMO/N	Muni Bond	-3.5	-6.7	1.66
BR MH NJ Qly (x)	MUJ/N	Muni Bond	-4.6	-6.7	1.85
EVNJ MuniIncm	EVJ/A	Muni Bond	-3.5	-6.8	1.44
EV MuniBd	EIM/A	Muni Bond	-5.9	-6.8	1.98
MFS Inv Gr	CXH/N	Muni Bond	-6.2	-6.8	1.68
Nuveen Quality Muni Inc	NAD/N	Muni Bond	-6.6	-6.8	1.95
BlackRock Muni 2030 Tgt	BTT/N	Muni Bond	-3.2	-7.1	2.63
BR MuniYld PA Qly (x)	MPA/N	Muni Bond	-3.0	-7.2	1.68
Nuveen TX Qual (x)	NTX/N	Muni Bond	-4.9	-7.2	1.64
InvescoQual Inc (x)	IQI/N	Muni Bond	-4.2	-7.3	1.91
Dreyfus Muni Bd Infra	DMB/N	Muni Bond	-4.1	-7.4	2.52
AllBerNatlMunInc	AFB/N	Muni Bond	-6.3	-7.4	1.92
EV MuniInc2028	ETX/N	Muni Bond	-3.2	-7.5	2.79
Mgd Dur Inv Grade Muni	MZF/N	Muni Bond	-6.6	-7.7	1.69
Nuveen AMT-Fr Qly Mun I	NEA/A	Muni Bond	-7.2	-8.1	1.95
BlckRk NY Muni Inc Qly	BSE/N	Muni Bond	-6.1	-8.3	1.80
BlackRock NY Mun Bd	BQH/N	Muni Bond	-6.5	-8.4	1.98
BR Mu InDur	MUI/N	Muni Bond	-6.8	-8.6	1.55
InvPAValMulncTr (x)	VPV/N	Muni Bond	-7.7	-8.7	1.66
Nuveen OH Qual (x)	NUO/N	Muni Bond	-5.4	-8.8	1.88
Del Inv Natl Muni Income (x)	VFL/A	Muni Bond	-7.8	-8.8	1.71
Nuveen NY AMT/Fr Mu Inc	NRK/A	Muni Bond	-6.9	-8.9	1.75
BR MuniYld MI Qly (x)	MIY/N	Muni Bond	-6.3	-9.1	1.78
Nuv Enh Muni Cr Oppty	NZF/A	Muni Bond	-6.4	-9.1	1.93
Nuveen Enh AMT-Fr Mu CO	NVG/A	Muni Bond	-6.1	-9.2	2.02
Nuveen PA Inv (x)	NQP/N	Muni Bond	-7.8	-10.1	1.79
Nuveen CT Pr (x)	NTC/N	Muni Bond	-7.1	-10.4	1.63
EV PA Muni Inc	EVP/A	Muni Bond	-9.4	-10.5	1.29
Nuveen NC Pr Inc (x)	NNC/N	Muni Bond	-9.0	-10.6	1.64
EV MI Muni Inc	EMI/A	Muni Bond	-8.8	-10.7	1.78
Nuveen MI Qual (x)	NUM/N	Muni Bond	-8.7	-10.8	1.70
Nuveen MD Pr (x)	NMY/N	Muni Bond	-8.3	-11.1	1.33
NuvNJ Div Adv	NXJ/A	Muni Bond	-9.6	-11.5	1.94



Eaton Vance Tx-Ad Bd&Opt	EXD/N	Muni Bond	-10.5	-11.7	-0.45
Korea Equity	KEF/N	Pacific Ex Japan	-5.1	-9.5	0.72
Korea	KF/N	Pacific Ex Japan	-11.9	-11.2	0.88
AsiaPacFd	APB/N	Pacific Ex Japan	-14.2	-13.9	1.05
ThaiFd	TTF/N	Pacific Ex Japan	-14.2	-14.1	0.55
Asia Tigers	GRR/N	Pacific Ex Japan	-14.3	-14.9	0.96
Tekla Health Inv	HQH/N	Sector Equities	-4.7	-1.5	1.07
Tekla Life Sciences Inv	HQL/N	Sector Equities	-6.4	-2.1	1.15
Central GoldTrust	GTU/A	Sector Equities		-2.4	
First Tr Specialty Fn	FGB/N	Sector Equities		-2.7	1.07
NuvSP500BuyIncFd	BXMX/N	Sector Equities	-0.4	-3.2	0.50
GAMCOGIGold&NatRes	GGN/A	Sector Equities		-3.5	0.75
EtnVncTxMgdGlbB	ETW/N	Sector Equities	-0.6	-3.6	0.73
Nuveen Nasdaq 100 Dyn Ov	QQQX/N	Sector Equities	-4.3	-5.4	0.89
NuvCorEqAlpha	JCE/N	Sector Equities	-6.0	-5.5	0.82
Voya Intl Hi Div Eqty Inc	IID/N	Sector Equities	-3.5	-5.7	0.89
EtnVncEqtyInc	EOI/N	Sector Equities	-6.8	-6.0	0.90
EtnVncEqtyIncoll	EOS/N	Sector Equities	-2.8	-6.1	1.00
BR Enh C&I	CII/N	Sector Equities	-5.7	-6.5	0.87
EvTxMnDvsEqInc	ETY/N	Sector Equities	-5.7	-6.5	0.81
Centrl Fd Canada	CEF/A	Sector Equities	-5.3	-6.8	
EVTxMnGblDvEqInc	EXG/N	Sector Equities	-5.3	-7.1	0.82
Cohen&Steers TotRet (x)	RFI/N	Sector Equities	-6.5	-7.2	0.46
Nuv Real Est	JRS/A	Sector Equities	-1.7	-7.7	0.51
NuvS&P500DynOvFd	SPXX/N	Sector Equities	-6.5	-8.3	0.72
EVRskMnDvsEqInc	ETJ/N	Sector Equities	-7.2	-8.3	0.57
Nuv Dow 30 Dyn Overwrite	DIAX/N	Sector Equities	-7.7	-9.7	0.78
Voya GI Adv & Prem Opp	IGA/N	Sector Equities	-9.9	-9.8	0.59
ChnStrGblIncBldr	INB/N	Sector Equities	-11.0	-9.8	0.73
BlkRckIntlGwth&IncTr	BGY/N	Sector Equities	-11.0	-10.6	0.78
Cohen&SteersQuallnc	RQI/N	Sector Equities	-6.8	-10.9	0.61
Tekla Healthcare Opps	THQ/N	Sector Equities	-8.7	-10.9	
MdsnStrSectPrem	MSP/N	Sector Equities	-7.1	-11.4	0.49
Voya GI Eq Div & Prem Op	IGD/N	Sector Equities	-7.8	-11.5	0.74
Madison CovCall & Eq Str	MCN/N	Sector Equities	-8.3	-11.5	0.49
Nuveen RI Asst Inc & Gro	JRI/N	Sector Equities	-10.7	-11.6	1.34
Tekla World Healthcare	THW/N	Sector Equities	-8.7	-11.8	
BlackRock Eq Enh Div	BDJ/N	Sector Equities	-9.8	-11.8	0.79
Principal Real Est Inc	PGZ/N	Sector Equities	-9.9	-11.8	0.45
BlackRock GI Opps Equity	BOE/N	Sector Equities	-11.6	-12.0	0.74
NubrgrREstSec	NRO/A	Sector Equities	-9.5	-12.1	0.54
First Tr Enhanced Eq	FFA/N	Sector Equities	-11.1	-12.1	0.95
ASA Gold & Prec Met Ltd (v)	ASA/N	Sector Equities	-7.0	-12.2	0.63
BlackRock Sci&Tech Trust	BST/N	Sector Equities	-11.1	-12.3	
NuveenDiversDiv&Inc	JDD/N	Sector Equities	-9.7	-12.8	1.26
Voya Asia Pac Hi Div Eq	IAE/N	Sector Equities	-10.1	-12.8	1.00
Gabelli Healthcare (h)	GRX/N	Sector Equities	-11.6	-13.1	0.75
Diversified Real Asst Inc	DRA/N	Sector Equities	-13.2	-13.5	
GI NFJ DivInt&PremStr	NFJ/N	Sector Equities	-11.5	-13.7	0.69
CohenStrsREITPref	RNP/N	Sector Equities	-12.3	-14.5	0.95
CBRE ClrnGlbREst	IGR/A	Sector Equities	-12.4	-15.3	0.74
AlpineGlbPremProp	AWP/N	Sector Equities	-16.9	-16.9	1.05
RMRRealEstInc	RIF/A	Sector Equities	-18.8	-20.4	0.66
Global Self Storage (x)	SELF/O	Sector Equities		-30.4	
Firsthand Technology Val	SVVC/N	Sector Equities		-64.2	
PIMCO Income Opportunity	PKO/N	World Income	-1.5	-3.3	0.13
StoneHarbor Emg Mkts Inc	EDF/N	World Income		-6.0	0.44
Deutsche Gbl High Inc (x)	LBF/N	World Income	-4.5	-6.5	0.87
WstAstVarRte	GFY/N	World Income	-8.4	-8.8	-0.22
Western Asset GI Cr D Op	GDO/N	World Income	-7.3	-9.2	0.63



PIMCO Dyn Crd & Mrt Inc	PCI/N	World Income	-6.1	-10.1	0.03
Templtn Gbl Inc	GIM/N	World Income	-11.0	-11.0	-0.03
EtnVncStDivInc	EVG/N	World Income	-9.1	-11.2	0.23
Aberdeen Global Income (x)	FCO/N	World Income	-8.6	-11.5	0.77
StoneHarbor EM Tot Inc	EDI/N	World Income	-5.0	-11.8	0.66
Virtus GI MSec Inc	VGI/N	World Income	-8.9	-11.8	0.49
First Tr/Ab Gbl Inc	FAM/N	World Income	-10.1	-12.1	1.03
Templeton Em Inc	TEI/N	World Income	-8.3	-12.5	-0.41
WstAstEmergDebt	ESD/N	World Income	-10.5	-14.1	0.85
MS EmMktDomDebt	EDD/N	World Income	-11.4	-14.9	1.54
WstAstWldInco (x)	SBW/N	World Income	-12.0	-15.0	0.83
Ms EmMktDebtFd (x)	MSD/N	World Income	-13.5	-15.2	0.68
WstAstEmergMktInco (x)	EMD/N	World Income	-11.5	-15.3	0.87
Legg Mason BW GI Inc Opp	BWG/N	World Income	-12.9	-15.5	2.40
Abrdn AP IncFd (x)	FAX/A	World Income	-12.3	-13.9	0.96
Nuv AC Engy MLP Opps	JMLP/N		-0.4		
Duff&Ph Sel Engy MLP Fd	DSE/N		-0.4		
First Trust NewOppsMLP&E	FPL/N			-0.7	
Goldman Sachs MLP&En Ren	GER/N		-5.1	-0.9	
Tortoise Engy Infra Crp	TYG/N			-1.3	1.49
Kayne Anderson Engy Dev	KED/N		-3.7	-1.9	1.31
Wells Fargo Ut & Hi Inc	ERH/A		-3.0	-2.2	0.85
ClearBridge Energy MLP	CEM/N		-3.9	-2.5	1.48
First Trust Energy Inc G	FEN/A			-2.6	0.91
Neuberger Berman MLP Inc	NML/N		-6.9	-3.6	1.69
Goldman Sachs MLP IncOpp	GMZ/N		-8.7	-3.7	
FirstTrMLPEner&Inc	FEI/N			-4.2	0.97
KayneMidstream/Energy	KMF/N		-8.1	-4.4	2.16
Nuveen Engy MLP Tot Rtn	JMF/N		-4.2	-5.9	1.65
KayneEngyTotRtn	KYE/N		-8.8	-6.0	2.16
Tortoise MLP	NTG/N			-6.4	1.29
ReavesUtilityIncome	UTG/A		-8.0	-6.4	0.52
FiducClayMLPOppty	FMO/N			-6.9	1.58
ClearBridge Amer Engy ML	CBA/N		-12.1	-7.8	1.92
BlackRock Energy & Res	BGR/N		-6.7	-8.2	1.16
BlackRock Util & Infr	BUI/N		-2.7	-9.0	0.58
Macquarie/FirstTr GI	MFD/N		-10.9	-10.1	0.82
Salient Midstream & MLP	SMM/N		-11.6	-10.2	1.99
FirstTrEnergyInfra	FIF/N		-4.5	-11.3	0.91
Tortoise Energy Ind	NDP/N		-6.5	-11.5	1.57
Cushing Energy Income	SRF/N		-10.6	-11.8	1.95
Tortoise Pwr & Engy Infr	TPZ/N		-7.1	-12.0	1.04
Tortoise Pipeline & Engy	TTP/N		-10.7	-12.1	1.70
Voya Nat Res Eq Inc	IRR/N		-4.3	-12.8	1.05
CushingMLPTotRet	SRV/N		-14.1	-12.9	1.63
Duff&Ph Gbl Util Inc Fd	DPG/N		-13.2	-14.4	0.98
Adams Natural Resources	PEO/N		-14.5	-14.7	1.14
ChnStrInfr	UTF/N		-11.4	-15.0	0.83
Cushing Renaissance	SZC/N		-10.4	-15.3	1.30
Gab GI Util & Inc (h)	GLU/A		-12.8	-15.3	0.97
MacquarieGblInfraTR	MGU/N		-15.8	-16.4	0.97
Brookfield GI Lsd Infr	INF/N		-11.7	-16.5	1.31
BlackRock Res & Comm	BCX/N		-13.4	-16.6	1.17
			Discount	52 Wk Avg	Beta
			9/30/2016	Discount	
	AVERAGE		7.7%	9.1%	1.05
	MEDIAN		7.3%	9.1%	1.03
	STANDARD DEVIATION		4.7%	5.9%	0.63
	COUNT		410	463	434
	MIN		0.1%	0.0%	2.85
	MAX		31.7%	64.2%	-1.12