

# Fund Company Membership

Membership in CEFA is open to companies that manage and distribute closed-end funds. Membership dues are based on net assets applicable to common stock only. To determine the correct dues amount, fund assets must first be separated into equity and non-equity assets (this does not apply to non-U.S. registered funds). Once the individual dues amounts are determined for each asset category, the dollar amounts are combined to determine the total asset-based dues. The maximum amount for combined assets is \$20,000. Finally, a per-fund charge is added based upon the number of registered funds - this applies to U.S. and non-U.S. registered funds. The maximum per fund charge is \$2,500. The maximum total dues is \$22,500.

1. Equity Assets - All common equity fund assets are assessed according to the following dues schedule:

<u>Total Net Assets</u>	<u>Annual Dues</u>
Up to \$249 Million	\$2,500
\$250 Million to \$499 Million	\$5,000
\$500 Million to \$999 Million	\$10,000
\$1 Billion to \$2.99 Billion	\$15,000
\$3 Billion and over	\$20,000

*Plus \$250 per fund, up to a maximum of 10 funds (\$2,500).*

2. Non-Equity Assets - All common bond and fixed-income fund assets are assessed according to the following dues schedule:

<u>Total Net Assets</u>	<u>Annual Dues</u>
Up to \$1.99 Billion	\$2,500
\$2 Billion to \$3.99 Billion	\$5,000
\$4 Billion to \$5.99 Billion	\$10,000
\$6 Billion to \$7.99 Billion	\$15,000
\$8 Billion and over	\$20,000

*Plus \$250 per fund, up to a maximum of 10 funds (\$2,500).*

3. Non-U.S. Registered Funds - United Kingdom, Canadian and other non-U.S. registered fund assets are assessed according to the following separate dues schedule. There is no distinction between equity and non-equity assets in determining non-U.S. membership dues.

<u>Total Net Assets</u>	<u>Annual Dues</u>
Up to \$1.99 Billion	\$2,500
\$2 Billion to \$3.99 Billion	\$5,000
\$4 Billion and over	\$10,000

*Plus \$250 per fund, up to a maximum of 10 funds (\$2,500).*

4. Per-Fund Charge - A per-fund charge is assessed for each fund registered in membership by an investment company, regardless of the origin of the assets. The charge is \$250 per fund, up to a maximum of 10 funds (\$2,500).



Closed-End  
Fund  
Association

# Associate Membership

The Closed-End Fund Association (CEFA) offers Associate Membership to non/closed-end fund investment companies who are committed to supporting the mission of the Association and the closed-end fund industry. Types of organizations that are eligible to become a part of CEFA thru Associate Membership include brokerage firms, legal and accounting firms, industry data providers, transfer agencies, clearinghouses, consultants, research firms and other firms that do not manage or distribute closed-end funds. In addition, Individual Membership is available to any person who is not directly employed by a closed-end fund investment company. All Associate Memberships are non-voting and must be renewed on an annual basis (July 1 through June 30).

## **Corporate Associate Membership     \$2,500**

Available to any company that serves the closed-end fund industry and does not distribute or manage closed-end funds.

- Eligibility for two representatives to attend CEFA's Annual Meeting and the Association's Marketing Seminar(s).
- Listing (2 individuals) in CEFA's Guide to Media Contacts that is distributed to all members and the press. The Guide includes each Associate Member's company name, telephone number, fax number and e-mail of the individual that should be contacted for additional information.
- Listing on the Association's website with opportunities to post appropriate editorial information and receive hyperlinks to company websites.
- Annual banner ad on website for two-week period and special discount rate for website advertising and Marketing Seminar trade booth exhibits.
- Membership list of key contacts.

## **Individual Associate Membership     \$1,000**

Associate membership in CEFA is available to individuals who are not directly employed by a firm that distributes or manages closed-end funds.

- Eligibility for one individual to attend CEFA's Annual Meeting and the Association's Marketing Seminar(s).
- Listing in CEFA's Guide to Media Contacts that is distributed to all members and the press. The directory includes the individual's name, company name, address, website address, a brief description of responsibilities, telephone number, fax number and e-mail address.
- Membership list of key contacts.



Closed-End  
Fund  
Association