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## **S-Network Launches New Municipal Bond Closed-End Fund Index (CEFMX)**

(New York, June 7, 2011)- S-Network Global Indexes LLC announced today the launch of the S-Network Municipal Bond Closed-End Fund Index (Ticker: CEFMX). CEFMX is a mutual fund index designed to serve as a benchmark for closed-end funds listed in the US that are principally engaged in asset management processes designed to produce federally tax-exempt yield. Live calculation of the index begins on June 8, 2011.

Said Joseph LaCorte, President of S-Network, “CEFMX employs a modified total net assets weighting methodology designed to assure accurate investment exposure across the various business segments that together comprise the federally tax-exempt annual yield sector of the closed-end fund market.”

The net assets-weighted index contains closed-end funds selected from a universe of approximately 130 closed-end funds traded in the US. The minimum capitalization value for any closed-end fund must be greater than USD 100 million. The index is rules-based. Information about CEFMX, including rules and index fact sheet, can be found at [www.closedendfundindex.com](http://www.closedendfundindex.com).

Closed-end funds constitute an important segment of the US mutual fund industry, accounting for over \$250 billion in total assets. The first closed-end fund was listed in 1895, making closed-end funds one of the oldest investment structures in the US. The index was developed by S-Network in conjunction with Paul Mazzilli, former Senior Closed-End Fund and ETF analyst at Morgan Stanley.

The current dividend yield of the index is approximately 6.75% per annum and the weighted share price discount to net asset value is .55%. The index embraces four main closed-end fund sectors: Leveraged Municipal Fixed Income Closed-End Funds; Unleveraged Municipal Fixed Income Closed-End Funds; Leveraged High Yield Municipal Fixed Income Closed-End Funds; and Unleveraged High Yield Municipal Fixed Income Closed-End Funds.

S-Network Global Indexes LLC is the index publisher for CEFMX.

### **About S-Network Global Indexes LLC.**

S-Network Global Indexes LLC is a publisher and developer of proprietary and custom indexes. S-Network, founded in 1997, has specialized in indexes, indexation, and index-based products, including ETFs. More about S-Network can be found at [www.snetglobalindexes.com](http://www.snetglobalindexes.com).

### **About Paul Mazzilli**

Paul Mazzilli is a leading exchange-traded fund (ETF) and closed-end fund (CEF) analyst with over 35 years of experience in the investment business. He most recently served as an Executive Director and Director of ETF Research at Morgan Stanley, which he joined in 1975 and where he was noted for his team’s award winning research covering US closed-end funds and ETFs.