



FREQUENTLY ASKED QUESTIONS – IRS FORM 1099-B

| | Question | Answer |
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| 1. | Does information on my 1099-B tax form get reported to the IRS? | Yes, American Stock Transfer & Trust Company, LLC (“AST”), the Fund’s transfer agent, or your broker of record will send both you and the IRS Form 1099-B that reports the details of your sale. This form helps you to report capital gains and losses on your tax return. |
| 2. | Why do I have to report cost basis on my tax return? | Shareholders have always been required to report cost basis on their individual tax returns. However, as part of the Emergency Economic Stabilization Act of 2008, the IRS requires closed-end fund companies to provide cost basis information to both investors and the IRS on the sale of fund shares acquired after January 1, 2012 – called “covered” shares. |
| 3. | What are “covered” shares? | Covered shares are shares that were acquired on or after January 1, 2012, including those purchased through the dividend reinvestment plan. Transfer agents are required by the IRS to report cost basis to individuals and the IRS. |
| 4. | What are “noncovered” shares? | Noncovered shares are shares that were acquired prior to January 1, 2012, including those purchased through the dividend reinvestment plan. Transfer agents are not required to report cost basis to the IRS, however, the shareholder is still responsible for calculating cost basis for their individual tax returns. |
| 5. | If I transfer covered shares from AST to a broker, will AST furnish my broker with cost basis information for the covered shares? | Yes, for share transfers to brokers, AST will be required to furnish your broker with basis information on covered shares. |
| 6. | How do I report my capital gains and losses to the IRS? | Form 8949 is used to report capital gains and losses that may have resulted from the sale of fund shares in 2012. Information provided on your 1099-B is entered in the appropriate areas on Form 8949. Part I of the form is for short-term gains and losses, and Part II is for long-term gains and losses. Each sale must be reported separately. |
| 7. | Does my closed-end fund have a tax adviser or anyone who can help me fill out my return? | The transfer agent or your broker will be happy to help you with questions and information about your accounts; however, the Fund cannot provide tax advice. For assistance in filling out your return, you should contact your tax adviser. |