

Additions underscored

Deletions [bracketed]

## NYSE Listed Company Manual

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### 902.04 Fees for Listing Securities of Closed-End Funds

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#### Annual Fees

##### Annual Fee Schedule for Primary Listed Security

The following Annual Fee Schedule is applicable to a closed-end fund's primary class of listed security (common stock, or preferred stock if no common stock is listed) and is equal to the greater of the minimum fee or the fee calculated on a per share basis:

Per Share Rate	[\$0.001 per share (]\$0.001025 [as of January 1, 2016)]
Minimum Fee	\$25,000

##### Additional Classes of Listed Equity Issues

The Annual Fee for equity issues other than the primary class of security listed is the greater of the minimum or the fee calculated on a per share basis:

Per Share Rate	[\$0.001 per share (]\$0.001025 [as of January 1, 2016)]
Minimum Fee	\$5,000

To the extent that a closed-end fund has more than one class of common shares listed, the class with the greatest number of shares outstanding will be deemed the primary class of common shares. The same analysis is applicable where a closed-end fund has more than one class of preferred stock listed, but no class of common shares listed. Where a closed-end fund lists a class of common shares, as well as a class of preferred stock, Annual Fees on the preferred stock will be billed at the rate applicable to an additional class of preferred stock.

##### Limitations on Annual Fees

Fund families that list between 3 and 14 closed-end funds will receive a 5% discount off the calculated Annual Fee for each fund listed, and those with 15 or more listed closed-end funds will receive a discount of 15%. Commencing on January 1, 2017, fund families that list between 3 and 14 closed-end funds will receive a 5% discount off the calculated Annual Fee for each fund listed, those with between 15 and 19 listed closed-end funds will receive a discount of 15%, and those with 20 or more listed closed-end funds will receive a discount of 50%. No fund family shall pay aggregate Annual Fees in excess of \$1,000,000 in any given year.

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