



Press Release

October 5, 2017

LIBERTY ALL-STAR® EQUITY FUND SHAREHOLDER MEETING RESULTS

For Information Contact:
Liberty All-Star® Equity Fund
1-800-241-1850
www.all-starfunds.com

For Immediate Release

BOSTON, October 5, 2017 – The Annual Meeting of Shareholders of Liberty All-Star Equity Fund (the “Fund”) (NYSE: USA) was held on August 24, 2017 to elect two Trustees and to consider a shareholder proposal. On June 12, 2017, the record date for the meeting, the Fund had 190,661,201 outstanding shares of beneficial interest. The votes cast at the meeting were as follows:

Proposal 1 – To elect two Trustees:

Nominee – Thomas W. Brock

For 143,884,004.146

Against/Withheld 26,818,202.466

Nominee – George Gaspari

For 143,727,688.298

Against/Withheld 26,974,518.314

Proposal 3 – Shareholder proposal:

For 34,712,284.341

Against 67,547,452.608

Abstain 4,627,432.663

Broker Non-Votes 63,815,037.000

The Fund does not continuously issue shares and trades in the secondary market, investors wishing to buy or sell shares need to place orders through an intermediary or broker. The share price of a closed-end fund is based on the market’s value. The Fund’s shares are listed on the New York Stock Exchange under the ticker symbol USA. ALPS Advisors, Inc. is the investment advisor of the Fund, a multi-managed, closed-end investment company with more than \$1.2 billion in net assets as of October 4, 2017.

*Past performance cannot predict future results.
An investment in the Fund involves risk, including loss of principal.
ALPS Portfolio Solutions Distributor, Inc. – FINRA Member Firm*

###

LAS000811 10/5/2018