

BennBridge US LLC

Proxy Voting Policy

Proxies are assets of BennBridge Clients that must be voted with diligence, care, and loyalty. BennBridge will vote each proxy in accordance with its fiduciary duty to its Clients. BennBridge will generally seek to vote proxies in a way that maximizes the value of Clients' assets. BennBridge may take into account the following factors, among others:

- Whether the proposal was recommended by management;
- BennBridge's opinion of management;
- Whether the proposal acts to entrench existing management;
- Whether the proposal fairly compensates management for past and future performance; and
- Whether the proposal benefits the company as a whole.

As noted previously, BennBridge attempts to vote proxies in the best interest of its client(s), and, to the extent practical, the client's underlying shareholders/limited partners. Employees must notify the BennBridge CCO if they become aware of any material conflict of interest associated with a proxy vote. Since it is impossible to anticipate all material conflicts of interest that could arise in connection with proxy voting, the following examples are meant to help employees identify potential conflicts:

- BennBridge's client owns debt and equity securities of the same issuer, either of which may be adversely affected by the proxy vote;
- An issuer or some other third party offers BennBridge or an Employee compensation in exchange for voting a proxy in a particular way; and
- BennBridge receives a proxy solicitation from an issuer that a BennBridge Employee has a personal or business relationship with.

Upon notification of a potential material conflict, the BennBridge CCO will evaluate the conflict and determine an appropriate course of action, if any. Paragraph (c)(ii) of Rule 204-2 under the Advisers Act requires BennBridge to maintain certain books and records associated with its proxy voting policies and procedures. BennBridge's recordkeeping obligations are described in the Maintenance of Books and Records section of this Manual. The CCO will coordinate BennBridge's proxy voting process and ensure BennBridge complies with applicable recordkeeping requirements associated with proxy voting.

Voting Proxies for Loaned Securities

In the event that BennBridge is aware of a material vote on behalf of a RIC Client and BennBridge has the ability to call back loans and is aware of the securities on loan by the custodian, BennBridge may call back the loan and vote the proxies if time permits. Otherwise, BennBridge will rely on the RIC Client to call loaned securities back.

Disclosures to Clients and Investors

BennBridge includes a description of its policies and procedures regarding proxy voting in Part 2 of Form ADV, along with a statement that Clients and Investors can contact the CCO to obtain a copy of these policies and procedures and information about how BennBridge voted with respect to the Client's securities.

Any request for information about proxy voting should be promptly forwarded to the BennBridge CCO, who will respond to any such requests.

As a matter of policy, BennBridge does not disclose how it expects to vote on upcoming proxies. Additionally, BennBridge does not disclose the way it voted proxies to unaffiliated third parties without a legitimate need to know such information.