

# SECURITY VOTING PROCEDURES AND GUIDELINES POLICY

## I. SECURITIES VOTING

The responsibility for exercising the voting rights with respect to the portfolio securities held by the Fund Accounts goes to Qwest Investment Fund Management Ltd.'s (QIFM) Portfolio Managers, or delegate, in accordance with QIFM's Security Voting Policy and Guidelines. Securities held in discretionary individual and institutional discretionary accounts will be voted by the applicable QIFM Portfolio Manager if the client has given QIFM authority to do so through a Client Directed Voting form.

## II. PROCEDURES

### 1. Client-Directed Voting

If an individual or institutional clients wish to grant QIFM the ability to vote the securities held in their account, then the QIFM must obtain a Client Directed Voting form to outline the client's voting preferences.

### 2. Sub-Advisor Voting

A written record of delegation of securities voting rights to sub-advisor will be filed in QIFM's records. QIFM will also obtain a copy of the sub-advisor's security voting policies.

### 3. Securities Voting (Procedures)

- (a) The Portfolio Manager, or delegate, receives the Proxy Voting Form via mail or courier.
- (b) The Proxy Voting Form(s) are reviewed and voted on by the Portfolio Manager, or delegate, in accordance with the Securities Voting Policy and Guidelines.
- (c) All Proxy votes are reviewed by the Portfolio Manager before submission to the company being voted on.
- (d) In the event of non-routine voting items, the Portfolio Manager, reviews all backup documents and evidences that they have been reviewed with an initial.
- (e) In the event that a voting item falls outside of QIFM's Proxy Voting Policy and Guidelines, or when an item will be voted on in contravention of the guidelines, there must be:

- i. A review of the voting item and initialed by the Portfolio Manager;
  - ii. Rationale for the vote provided to the Chief Compliance Officer from the Portfolio Manager;
  - iii. Approval by the Chief Compliance Officer;
  - iv. All related correspondence and approval(s) will be attached to the voting record and filed in the Proxy Voting binder; and
  - v. These voting items will be brought to the attention of the Investment Committee on a monthly basis.
- (f) Completed proxy forms are returned to the delegate to be:
- i. Voted on;
  - ii. Stamped “entered” with the date and filed with the back-up documents (initialed as per above) in the Proxy Voting binder; and
  - iii. The information is recorded on the proxy voting record spreadsheet. The spreadsheet should include the following fields:
    - Name of Issuer.
    - Exchange Ticker.
    - CUSIP.
    - Record Date (located on voting form).
    - Meeting Date (located on voting form).
    - Matter(s) voted on (include a brief summary of the items – items are identified individually if some are FOR and some are AGAINST).
    - Matter proposed by.
    - Account Fund.
    - QIFM vote (YES or NO).
    - QIFM vote date.
    - QIFM vote justification (include a brief summary of the items.
    - Items are identified individually if some are FOR and some are AGAINST).
    - The proxy voting record spreadsheet is e-mailed to the Investment Committee before each monthly meeting.

- The proxy voting record spreadsheet is posted online for the year ending June 30th.