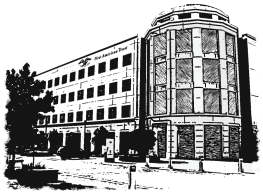


Proxy Voting Policy

1304 Proxy Voting Policy

1304.01 - SEC Regulation
1304.02 - Fiduciary Obligation
1304.03 - Voting
1304.04 - Conflicts of Interest
1304.05 - Record Keeping

1304.01 SEC Regulation Effective

Date: 05/20/2004
Review Date: **05/10/21**

In accordance with the Securities and Exchange Commission's ("SEC") Rule 206(4)-6, which requires SEC registered investment advisers with voting authority over client portfolio securities to implement formal proxy voting policies and procedures, First American Trust, FSB ("First American") has instituted the following:

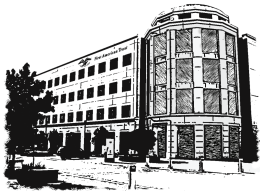
- Adopt written proxy voting policies and procedures designed to ensure the adviser votes proxies in the best interests of its clients, including policies addressing material conflicts between the interests of the investment adviser and its clients;
- Disclose to clients how they can obtain information from the adviser on how the adviser voted the proxies; and
- Describe to clients its proxy voting policies and procedures and, upon request, furnish a copy of them to clients.

1304.02 Fiduciary Obligation Effective

Date: 08/04/2011
Review Date: **05/10/2021**

As part of the investment management services it provides to its clients, First American may be authorized by clients to vote proxies for the shares held by its clients, as beneficial owners. As a fiduciary, First American believes that it has a duty to manage clients' assets solely in the best interest of the clients and that the ability to vote proxies affects a client asset. Accordingly, First American has a duty to vote proxies in a manner in which it believes will add value to the client's investment.

Consistent with First American's fiduciary obligations, the company will vote proxies unless either the client retains in writing the right to direct the trustee or a third party to vote proxies or First American determines that any benefit the client might gain from voting a proxy would be outweighed by the costs associated therewith (i.e., foreign proxies). In voting such proxies, First American will act prudently, taking into consideration those factors that may affect the value of the security and will vote such proxies in a manner in which, in its opinion, is in the best interests of clients.



Proxy Voting Policy

1304.03 Voting

Effective Date: 05/14/2015
Review Date: **05/10/2021**

First American has appointed a Proxy Voting Coordinator to vote proxies and maintain records on how proxies were voted. To assist the Coordinator in analyzing proxies, First American subscribes to an unaffiliated third party corporate governance proxy research service, that provides in-depth analyses of shareholder meeting agendas, vote recommendations and vote disclosure services. While the recommendations of management are a factor, which First American will consider, it is not determinative of First American's ultimate decision. As a matter of policy, First American will not be influenced by outside sources whose interests conflict with the interests of First American's clients.

1304.04 Conflicts of Interest

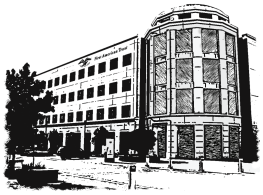
Effective Date: 08/04/2011
Review Date: **05/10/2021**

In effecting its policy of voting proxies in the best interests of our clients, there may be occasions where the voting of such proxies may present an actual or perceived conflict of interest between First American, as the investment adviser, and its clients. Potential conflicts of interest situations may include, (1) Business relationships, where First American or an affiliate has a substantial business relationship with a company such that failure to vote in favor of management could harm First American's relationship with the company; (2) Personal Relationship, where First American has a personal relationship with corporate directors or candidates for directorship; or (3) Familial Relationships where First American or an affiliate or the Proxy Voting Coordinator may have personal or business relationships relating to a company (e.g. a spouse or relative who serves as a director of a publicly traded company).

In order to avoid the appearance of impropriety, in the event that First American, its Proxy Voting Coordinator, its parent corporation or its affiliates have a conflict of interest, and where we have clients funds invested in that company's shares, the Proxy Voting Coordinator will not take into consideration this relationship and will vote proxies in that company as recommended by the third party proxy research vendor.

In addition, the Proxy Voting Coordinator shall notify First American's Compliance Officer of any direct, indirect or perceived improper influence made by anyone within First American or by an affiliated company's representatives with regard to how First American should vote proxies. Should this occur, the Compliance Officer will investigate the allegations and will report the findings to OTIC, the Officers Trust and Investment Committee. In the event that it is determined that improper influence was made, OTIC will determine the appropriate action to take which may include, but is not limited to, notifying the affiliated company's Chief Executive Officer, its Management Committee or Board of Directors. The Proxy Voting Coordinator shall not take any improper influence into consideration in determining how to vote client proxies.

The Proxy Voting Coordinator shall advise First American's Compliance Officer of any actual or potential conflicts of interest he or she may have with regard to how proxies are to be voted regarding the companies. In the event there i s a conflict, the Proxy Voting Coordinator will vote in accordance with the third party's proxy research vendor's recommendations.



Proxy Voting Policy

1304.05 Record Keeping

Effective Date: 05/20/2004
Review Date: **05/10/2021**

First American shall retain the following types of records relating to proxy voting:

- Proxy voting policies and procedures;
- Records of votes cast on behalf of clients;
- Records of client request for proxy voting information;
- Any documents prepared by the adviser that were material to making a proxy voting decision or that memorialized the basis for the decision.

The above records shall be kept for a period of not less than five (5) years (or in the case of an employee benefit plan, no less than six (6) years), and maintained at First American's corporate headquarters and/or imaged.

First American may amend its proxy policies and procedures from time to time without prior notice to its clients.

Client proxy voting records may be obtained by contacting your Relationship Manager directly or calling First American Trust, toll free, at (877) 908-7878.