

Proxy Voting Policy

1 July 2016

Guild Trustee Services (Trustee) expects its appointed underlying investment managers to vote on matters relating to their shareholdings in accordance with their own proxy voting policies.

For investments held with underlying investment managers through pooled investment vehicles, voting responsibility automatically rests with these underlying investment managers.

While the Trustee believes that underlying investment managers are generally better suited to carry out voting responsibilities on the shares in which they invest, the Trustee reserves the right to direct an underlying investment manager to vote in a particular manner on any specific voting matter where the Trustee is permitted to do so.

Proxy Voting

During the 2015/2016 financial year, the Trustee has not exercised its voting rights in relation to shares in listed Australian and International companies.