Proxy Voting Policy

The SEC requires that registered investment advisers who vote proxies on client securities have written policies and procedures reasonably designed to ensure that the adviser votes proxies in the best interests of its clients. The firm votes proxies in house, since inception.

Beginning 2024, the firm is required to file a form N-PX with the SEC. The SEC Form N-PX filing requirements are covered under Section 30 of the Investment Company Act of 1940, and Sections 13 and 15(d) of the Securities Exchange Act of 1934, which require investment companies and trusts to file semiannual and annual reports with the SEC and shareholders.   The firm contracts a 3rd party to prepare the NPX file for submission annually prior to the deadline.

The following sets forth the Weatherly Asset Management ("WAM") policies and procedures with regard to its proxy voting of securities in client accounts.

WAM will perform proxy voting on behalf of clients.

Responsibility

The Chief Compliance Officer is responsible for implementing this proxy voting policy, as well as ensuring timely filing of form NPX.

General Propositions with regard to voting

A. When this is no conflict between company management and shareholders WAM will usually vote with the management/director recommendations.

A key factor in WAM stock selection for client accounts is confidence in the quality of the company's management. WAM looks at both management's business judgment and its integrity. Also, absent intervening factors, when WAM 1oses confidence in management WAM promptly sells the company's securities. Therefore, in most instances where there are not material conflicts between the interests of management and the interests of shareholders, WAM expects to vote in favor of management proposals and in accordance with management recommendations. However, management's position will not be supported if WAM concludes the company's position is not in the best interests of its clients.

B. WAM acts independently when it perceives conflicts between company management and shareholders.

In those situations in which there are material conflicts of interest between management and shareholders, WAM will exercise independent judgment on whether to vote with management. WAM favors independent boards of directors accountable to the shareholders annually and accounting engagements restricted to audit functions. WAM will exercise its independent judgment as to whether to vote in favor of proposals concerning remuneration of officers and senior employees. In general, WAM believes that equity compensation plans should be minimally dilutive and the beneficiaries of such plans should be exposed to market risk. WAM will usually vote against corporate changes which entrench management or otherwise disenfranchise shareholders.

C. WAM will vote with Management on moral and social issues unless adverse financial consequences are apparent.

WAM will normally vote with management when the issues being voted on appear to deal with moral or social issues rather than the commercial goals of the business. WAM does not believe that it should apply the social and moral values of its management when voting client shares since these are not areas in which WAM has a special expertise. WAM believes that its mandate from its clients is limited to using its voting discretion to increase the value of its clients investments. In some instances WAM may conclude that a company's failing to take into account moral and social values can adversely effect the company's share value. When WAM believes such a situation exists, WAM will vote against management.

WAM will transfer the voting of client shares to the client upon request

At any time, with regard to any vote, provided WAM receives adequate advance written notice, WAM will work with a client so that the client can vote its own shares or, if the client so desires, so that WAM votes that client's shares as the client directs. Also, if a client so directs, WAM will work with the client so that arrangements are put in place for the client to receive directly from the companies in which the client's account is invested all proxy material by internet access or otherwise so that the client can vote directly on all stockholder proposals.

WAM's voting records-availability to client

WAM maintains updated copies of its policies and procedures in its files at its office.

WAM relies on a hard copy and electronic notification for copies of all proxy statements received by WAM for client accounts. WAM will aid its clients in accessing via mail or download such proxy statements at any clients request.

WAM maintains records of (i) each vote cast by WAM on behalf of its clients; (ii) a copy of any document WAM creates that is material to its decision as to how to vote client shares or that memorializes the basis for that decision; and (iii) a copy of each written client request for information on how WAM voted such client's shares and all written responses to such requests (whether written or oral).

Upon request by a client, WAM will provide client with a copy of the record of how WAM voted the shares in the client's account.

How WAM deals with voting when there are conflicts of interest between WAM and its clients

WAM does not provide underwriting, investment banking or broker/dealer services. It is relatively small and has no officers or senior employees who are directly, or through immediate family members, affiliated with senior management or controlling investors in the types of public companies that are typical candidates for client investment. All senior WAM employees' securities accounts are invested in the securities purchased for clients. For these reasons WAM does not expect situations to arise in which it experiences a material conflict of interest which will impair its judgment in connection with voting the shares of its clients in the best interest of its clients.

Nevertheless, as the following hypothetical situation illustrates, a conflict situation could arise as a result of unusual circumstances. For example, if (a) WAM was being considered by senior management of a company to manage that companies pension plan, (b) WAM then owned shares in that company for its clients, (c) at that time WAM had to vote those shares on a contested issue, and (d) it is in the best interest of the client to vote against management, then a conflict would exist between pleasing the company's management so as to get the new business and voting the client's shares in opposition to management. The Securities and Exchange Commission requires that we disclose to you how WAM will deal with voting client shares in situations in which WAM's interests materially conflict with the interests of its clients. If WAM finds itself in a conflict situation, WAM will promptly

attempt to notify all of its clients owning shares in the company of the conflict, explain the nature of the conflict, how WAM wants to vote the client shares and its reasons for that decision. The client will be asked to respond to WAM and to direct WAM as to how client wants client's shares voted. If client's instructions are timely received, WAM will follow the client's instructions. In the absence of timely instructions from the client, if in WAM's opinion (a) the conflict issues are not substantial, or (b) the best financial interests of the client with regard to the vote are apparent; then WAM shall vote the shares as recommended in its notice.

In all other material conflict situations unless WAM votes against its own interests, WAM shall abstain from voting.

Abstaining when disproportionate allocation of assets is required to vote properly

WAM reserves the right to abstain from voting client's shares when in WAM's reasonable opinion:

(a) the number of shares to be voted by WAM are not likely to have any material effect on the outcome of the vote or future actions of the company, and

(b) determining how to vote in the best interests of the client requires the expenditure of a grossly disproportionate amount of time or money to obtain the facts and/or understand the issues.