



Proxy Voting Policies and Procedures As of June 2019

This document sets forth the proxy voting policies, procedures and guidelines of Gyroscope Capital Management Group, LLC ("GCMG"), an investment adviser registered with the Securities and Exchange Commission pursuant to the Investment Advisers Act of 1940, as amended (the "Act"), in voting portfolio proxies relating to securities held by its clients. As a registered investment adviser, DIA has a fiduciary duty to act in the best interest of its clients. This duty requires GCMG to vote proxies in a timely manner and to make voting decisions that are in the best interest of its clients. All proxies received by GCMG are voted in accordance with these procedures. These policies and procedures are intended to comply with Rule 206(4)-6 of the Act.

Delegation of Proxy Voting Duty

GCMG has delegated its proxy voting administrative duties to an internal Proxy Voting Committee. GCMG has also engaged with Institutional Shareholder Services ("ISS") an unbiased, unaffiliated, third party proxy voting service responsible for the actual voting of proxies for GCMG. When the Voting Administrator encounters a proxy vote that is not otherwise covered by these policies and procedures, or for evaluating proxies that create a potential conflict of interest, as more fully discussed below, the Voting Administrator consults with Compliance and the President of Gyroscope, after which instruction is issued for voting of the proxy.

Proxy Voting Committee

An Investment Adviser Proxy Voting Committee (the "Committee"), with members including senior personnel GCMG meets periodically. The Committee generally invites personnel from the Legal and Compliance Departments to participate in its meetings. The Committee monitors GCMG's overall adherence to these policies and procedures. It also reviews the rationale for some proxy votes that are not covered by these policies and procedures, or that present a potential conflict of interest. The Committee periodically reviews these policies and procedures and provides advice for revisions thereof.

Fiduciary Considerations

GCMG has engaged Institutional Shareholder Services ("ISS"), unbiased, unaffiliated, third party proxy voting service, to provide proxy voting recommendations. Proxies are generally voted in accordance with ISS' recommendations but GCMG reserves the right to exercise its own judgment on a case-by-case basis. For example, if the ISS recommendation conflicts with the proxy voting decision of the issuer's management, GCMG will evaluate the merits of each position. More information on ISS' recommendation policies can be found at <https://www.issgovernance.com/file/policy/active/americas/US-Voting-Guidelines.pdf> and <https://www.issgovernance.com/policy-gateway/voting-policies/>.

Potential Conflicts of Interest

An issuer's management team can be an important factor when deciding to invest in a particular company. As a result, GCMG may analyze a proxy vote in which the decision of management conflicts with the ISS recommendation, and will vote the proxy in the best interest of its clients. GCMG may seek the advice of outside counsel when making a final determination regarding a potential conflict. Any final determination regarding such a



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proxy vote shall be documented and retained.

GCMG recognizes that in certain instances a potential conflict of interest may arise in a proxy vote. For example, GCMG, or one of its affiliates, may manage an issuer's retirement plan, or a GCMG employee may have a business relationship that could affect the GCMG proxy vote. GCMG believes, however, that its retention of ISS, its adherence to these policies and procedures and oversight by the Committee ensures that proxies are voted in the best interest of GCMG clients.

In addition to the above, the Committee may periodically review the independence of ISS. This may include a review of ISS' conflict management procedures, interviewing ISS employees, and ensuring that ISS continues to have the competency and capacity to vote proxies.

Management Recommendations

In the event the ISS recommendation is different from the recommendation of issuer's management, the recommendation may be analyzed by GCMG management or Portfolio Manager, or by Committee. GCMG does not consider a recommendation from issuer's management to be determinative, and GCMG will arrive at its own conclusion, in the best interest of its clients.

General Voting Policies

When recommendations differ, as a general policy, GCMG will vote in favor of proxy proposals that enhance the independence of board membership, against measures that promote anti-takeover defenses, and for incentive compensation that would align management interests with shareholder interests, including stock-based compensation and restricted stock award programs. Corporate governance issues, however, are diverse and continually evolving and these general policies may not be relevant in some circumstances. In such cases, GCMG reserves the right to review the specific facts in each case, to decide on a vote that would serve the best interest of its clients.

Decisions not to Vote Proxies

Situations may arise in which GCMG does not vote proxies. For example, if the cost of voting a foreign proxy outweighs the benefit of voting, GCMG may refrain from processing that vote. In another potential situation, due to late or no communication from the issuer or its agent, the Voting Administrator may not have sufficient time to process a vote. If GCMG has outstanding sell orders for a certain security, the proxies for that company may not be voted to facilitate the sale of the securities. Although GCMG may hold shares on a company's record date, if GCMG sells them prior to the company's meeting date, it may be decided not to vote the shares. In the situations in which GCMG has a choice, the clients' best interest is the determining factor in whether to vote a proxy.

Proxy Voting Procedures

Following are descriptions of the standard procedures employed by GCMG with respect to carrying out its proxy voting policies:

1. The Voting Administrator will review and compile information on each proxy upon receipt of any agendas, materials, reports, or recommendations from ISS, or other information.
2. The Voting Administrator will generally vote in accordance with the ISS recommendation.
3. The Voting Administrator will send periodic proxy voting recaps to a group of people including management and Committee members.
4. In advance of a company's annual meeting, the Voting Administrator will review ballots electronically via ProxyExchange. If the holdings are not set up on ProxyExchange, the Voting Administrator will



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insert the ballot onto ProxyExchange by using the control number assigned to the ballot, which keeps a record of all shares. The Voting Administrator votes the ballots via ProxyExchange which submits the votes.

5. The Compliance Department will annually review employee questionnaires for Committee members and GCMG officers, to assist in determining when a material conflict of interest could exist between GCMG and its client. This review includes outside Investment Committee Members of GCMG.
6. The Proxy Voting Committee maintains the documentation that supports GCMG's voting positions. Such documentation will include, but is not limited to, the recommendation of ISS, and especially as to non-routine, materially significant or controversial matters, memoranda describing the voting position taken, why that position is in the best interest of GCMG clients, and any other relevant information.
7. After the proxy vote is completed, but before it is returned to the issuer and/or its agent, the Proxy Voting Committee may review those situations described above to determine that appropriate documentation has been retained.
8. Proxy voting records will be retained for at least five years, the first two of which will be in a readily accessible location. GCMG clients may reasonably request copies of proxy voting records by sending a written request to: Gyroscope Capital Management Group, LLC., ATTN: Client Services, 999 Vanderbilt Beach Road, Suite 102, Naples, FL 34108. GCMG clients may view its proxy voting policies and procedures online at www.gyroscopecapital.com.
9. The Proxy Voting Committee will prepare a report for any client who requests a record of a vote cast. The report will be sent to the client and a copy retained in the client's file.
10. The Committee shall review these policies and procedures periodically and make suggestions to management for revisions, if necessary.