

ICON Advisers, Inc.

2021 Proxy Voting Policy Statement and Guidelines Overview

ICON Advisers, Inc. (“ICON” or “the Adviser”) serves as investment adviser to clients invested in mutual fund allocation programs, institutional accounts and to other separately managed accounts. This Proxy Voting Policy Statement and Guidelines (the “Guidelines”) summarize the factors and principles that govern ICON’s voting of proxies for client accounts over which it has voting authority.

ICON is the sub-adviser to the ICON Funds but does not have proxy voting authority for the investments held in the ICON Funds. Please see ICON Funds Statement of Additional Information under Proxy Voting Policies and Procedures for more information.

The Guidelines are designed to maximize shareholder value and protect shareowner interests when voting proxies.

To assist the Adviser in its responsibility for voting proxies and the overall proxy voting process, the Adviser has retained Institutional Shareholder Services (“ISS”) as an expert in the proxy voting and corporate governance area. ISS is an independent company that specializes in providing a variety of proxy-related services to institutional investment managers. The services provided by ISS include in-depth research, global issuer analysis, and voting recommendations as well as vote execution, reporting and record keeping. All proxies and the status of each vote are available on the ISS client portal for review by the Adviser and are subject to quarterly testing for proper voting. The Adviser reviews and, as necessary, may amend periodically the Guidelines to address new or revised proxy voting policies or procedures.

For some issues, the Guidelines contain explicit direction about how the proxies are to be voted. For other issues, the decision about how to vote may be decided on a case-by-case basis using criteria contained in the Guidelines. ISS will be performing the analysis of each vote and will vote the issues based on ICON’s recommended Guidelines.

PROXY VOTING OVERVIEW

The Guidelines are maintained and implemented by ISS and are extensive lists of common proxy voting issues with recommended voting actions based on the overall goal of achieving maximum shareholder value and protection of shareholder interests. Generally, proxies are voted in accordance with the voting recommendations contained in the Guidelines. If necessary, the Adviser will be consulted by ISS on non-

routine issues. Proxy issues covered by the Guidelines, without limitation, fall under the following categories:

- Board of Directors
 - Nominees in contested/uncontested elections
 - Independence
 - Composition
 - Accountability
 - Age/term limits
 - Separation of CEO and Board Chair roles
- Audit-Related
 - Ratification
 - Rotation
 - Indemnification and limitation of liability
- Shareholder Rights & Defenses
 - Shareholder proposals
 - Amend bylaws without shareholder consent
 - Anti-takeover measures (greenmail, poison pills, etc.)
 - Fair price provisions
- Capital/Restructuring
 - Common/preferred stock authorization
 - Reverse stock splits
 - Share repurchase programs
 - Stock splits and dividends
 - Reorganizations, mergers & acquisitions, leveraged buy-outs, etc.
- Compensation
 - Executive pay evaluation
 - Equity-based and other incentive plans
 - Director compensation
 - Shareholder proposals on compensation
- Social and Environmental Issues
 - Diversity issues
 - Climate change
 - Human rights and labor issues
 - Animal welfare
 - Pharmaceutical pricing
 - Political activities
- Mutual Fund Proxies
 - Election of directors
 - Proxy contests
 - Changes to Fundamental/Non-fundamental Restrictions
- Routine/Miscellaneous
 - Amend quorum requirements
 - Amend minor bylaws

A full description of each guideline and voting policy is maintained by the Adviser, and a complete copy of the Guidelines is available upon request.

Conflicts of Interest

From time to time, proxy issues may pose a material conflict of interest between ICON's clients and the Adviser or any affiliates thereof. Due to the limited nature of the Adviser's activities (e.g., no underwriting business, no publicly traded affiliates, no investment banking activities or research recommendations), conflicts of interest are likely to be infrequent. Nevertheless, the Adviser has directed ISS to use its independent judgment to recommend and/or vote affected proxies in accordance with approved guidelines.

Record of Proxy Voting

The Adviser, with the assistance of ISS, shall maintain for a period of at least five years a record of each proxy statement received and materials that were considered when the proxy was voted during the calendar year. For information on how ICON voted proxies for privately managed accounts, please contact the Compliance Department at ICON Advisers at 1-800-828-4881 or by emailing info@iconadvisers.com.