

ANNUAL DISCLOSURE OF VOTING RECORD

1 AUGUST 2020 TO 31 JULY 2021

This record is prepared under the EU Shareholder Rights Directive II as applied under UK law with effect from 10 June 2019. It should be read in concert with the Sanford DeLand Shareholder Engagement Policy ("**Engagement Policy**") which can be viewed and downloaded at www.sanford-deland.com/stewardship.

This is a composite record of all votes cast on behalf of both the CFP SDL UK Buffettology Fund and CFP SDL Free Spirit Fund.

It should be noted that, part way through the period of disclosure, Sanford DeLand ("**SDL**") updated its Engagement Policy to require, by default, a vote in relation to all shareholdings, irrespective of the materiality of the holding. This represented a significant change from the previous policy which was to vote only where the holding was material and/or there was a specific reason to do so. As a result, this record contains votes under both the old and the new policies, meaning that votes were not cast for all resolutions during the period.

In reaching a decision of how to cast a vote, consideration is given to a number of factors including the company's operating performance against expectations, any engagement that has taken place between SDL and company management in the period and an assessment of how the company has performed against Environmental, Social and Governance ("**ESG**") criteria. SDL does not follow the recommendations of third-party proxy advisers.

Below is a record of all such votes cast in the period 1 August 2020 to 31 July 2021.

Number of meeting eligible to vote at	71	
Number of meetings voted at	43	
Number of resolutions eligible to vote	1045	
Number of resolutions voted at	658	
Resolutions voted FOR	653	99.2%
Resolutions voted AGAINST	4	0.6%
Resolutions ABSTAINED	1	0.2%
Resolutions voted with management	639	97.1%
Resolutions voted contrary to management	19	2.9%