CALDWELL US DIVIDEND ADVANTAGE **2016**

Meeting Date	Name of Issuer	Stock Symbol	Matters Voted On	Party Proposed	Management Vote	Our Votes
2015-11-18	The Clorox Co	NYSE: CLX	Appointment of auditors	Management	For	Did not vote
			Approve Executive Incentive Plan	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
			Executive compensation	Management	For	Did not vote
2016-01-28	Air Products & Chemicals Inc	NYSE: APD	Appointment of auditors	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
2016-01-28	The Scotts Miracle-Gro Co	NYSE: SMG	Appointment of auditors	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
			Executive compensation	Management	For	Did not vote
2016-01-29	Monsanto Co	NYSE: MON	Appointment of auditors	Management	For	Did not vote
			Approve Executive Incentive Plan	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
			Executive compensation	Management	For	Did not vote
			Glyphosate Report	Shareholders	Against	Did not vote
			Independent Board Chairman	Shareholders	Against	Did not vote
			Lobbying Report	Shareholders	Against	Did not vote
2016-02-02	PennantPark Floating Rate Capital Ltd	NASDAQ: PNNT	Appointment of auditors	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
2016-02-02	Golub Capital BDC Inc	NASDAQ: GBDC	Appointment of auditors	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
2016-02-11	Gladstone Capital Corp	NASDAQ: GAIN	Election of directors	Management	For	Did not vote
			Executive compensation	Management	For	Did not vote
2016-04-06	Royal Bank of Canada	TSE: RY	Amendment to By-Law Two	Management	For	Did not vote
			Appointment of auditors	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
			Executive compensation	Management	For	Did not vote
			Simplifying financial reporting	Shareholders	Against	Did not vote
2016-04-27	New Mountain Finance Corp	NYSE: NMFC	Appointment of auditors	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
2016-04-27	Starwood Property Trust Inc	NYSE: STWD	Appointment of auditors	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
			Executive compensation	Management	For	Did not vote
2016-04-28	BCE Inc	TSE: BCE	Appointment of auditors	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
			Executive compensation	Management	For	Did not vote
			Female representation in Senior Management	Shareholders	Against	Did not vote
			Reconstitution of Compensation Committee	Shareholders	Against	Did not vote
2016-04-29	TransCanada Corp	TSE: TRP	Amendment of Stock Option Plan	Management	For	Did not vote
			Appointment of auditors	Management	For	Did not vote
			Continuation of Shareholder Rights Plan	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
			Executive compensation	Management	For	Did not vote
2016-05-02	Main Street Capital Corp	NYSE: MAIN	Appointment of auditors	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
2016-05-03	Hubbell Inc	NYSE: HUBB	Appointment of auditors	Management	For	Did not vote
			Approve Executive Incentive Plan	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
2016-05-04	Dream Global REIT	TSE: DRG.UN	Appointment of auditors	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
2016-05-04	The Hershey Co	NYSE: HSY	Appointment of auditors	Management	For	Did not vote
			Approve Executive Incentive Plan	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
			Report on Use of Nanomaterials	Shareholders	Against	Did not vote
2016-05-06	Blackrock Capital Investment Corp	NASDAQ: BKCC	Appointment of auditors	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
2016-05-06	Illinois Tool Works Inc	NYSE: ITW	Amendment to Executive Incentive Plan	Shareholders	Against	Did not vote
			Amendment to special meetings rights	Management	For	Did not vote
			Approve performance goals	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
			Executive compensation	Management	For	Did not vote
2016-05-06	Republic Services	NYSE: RSG	Appointment of auditors	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
			Exclusive forum bylaw	Management	For	Did not vote
			Executive compensation	Management	For	Did not vote
			Proxy access bylaw	Management	For	Did not vote
2016-05-10	Kinder Morgan Inc	NYSE: KMI	Appointment of auditors	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
			Report on climate change	Shareholders	Against	Did not vote
			Report on diversity of the Board	Shareholders	Against	Did not vote
			Report on methane emission	Shareholders	Against	Did not vote
			Report on sustainability	Shareholders	Against	Did not vote
2016-05-11	Gilead Sciences	NASDAQ: GILD	Action by written consent	Shareholders	Against	Did not vote
			Appointment of auditors	Management	For	Did not vote
			Approve ammended Bonus Plan	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
			Executive compensation	Management	For	Did not vote
2016-05-12	Apollo Commercial Real Estate Finance Inc	NYSE: ARI	Appointment of auditors	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
			Executive compensation	Management	For	Did not vote
2016-05-12	Ares Capital Corp	NASDAQ: ARCC	Appointment of auditors	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
2016-05-12	Norfolk Southern Corp	NYSE: NSC	Appointment of auditors	Management	For	Did not vote
			Discussions regarding a business combination	Shareholders	Against	Did not vote
			Election of directors	Management	For	Did not vote
			Executive compensation	Management	For	Did not vote
2016-05-12	Enbridge Inc	TSE: ENB	Appointment of auditors	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
			Executive compensation	Management	For	Did not vote
			Request for proposals for the Audit Engagement	Shareholders	Against	Did not vote
2016-05-13	Chorus Aviation Inc	TSE: CHR	Amendment to Executive Incentive Plan	Management	For	Did not vote
			Amendments to by-laws	Management	For	Did not vote
			Appointment of auditors	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
2016-05-18	Macquarie Infrastructure Corp	NYSE: MIC	Appointment of auditors	Management	For	Did not vote
			Approve Incentive Plan	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
			Executive compensation	Management	For	Did not vote
2016-05-19	TPG Specialty Lending Inc	NYSE: TSLX	Appointment of auditors	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
2016-05-19	TCP Capital Corp	NASDAQ: TCPC	Election of directors	Management	For	Did not vote
			Executive compensation	Management	For	Did not vote
2016-05-19	The Home Depot Inc	NYSE: HD	Appointment of auditors	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
			Employment diversity report	Shareholders	Against	Did not vote
			Executive compensation	Management	For	Did not vote
			Special shareholder meetings	Shareholders	Against	Did not vote
2016-05-25	Canadian Apartment Properties REIT	TSE: CAR.UN	Amend CAPREIT's Declaration of Trustees	Management	For	Did not vote
			Amend Unitholders' Rights Plan Agreement	Management	For	Did not vote
			Appointment of auditors	Management	For	Did not vote
			Election of trustees	Management	For	Did not vote
2016-06-01	American Tower Corp	NYSE: AMT	Appointment of auditors	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
			Executive compensation	Management	For	Did not vote
			Ownership threshold required to call a special meeting	Shareholders	Against	Did not vote
2016-06-10	Delta Airlines	NYSE: DAL	Amendment to Performance Compensation Plan	Management	For	Did not vote
			Appointment of auditors	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
			Executive compensation	Management	For	Did not vote
			Senior Executive Stock Retention Requirement	Shareholders	Against	Did not vote
2016-06-16	Blackstone Mortgage Trust Inc	NYSE: BXMT	Appointment of auditors	Management	For	Did not vote
			Approve Manager Incentive Plan	Management	For	Did not vote
			Approve Stock Incentive Plan	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
			Executive compensation	Management	For	Did not vote
2016-06-22	FS Investment Corp	NYSE: FSIC	Company can sell shares at a price below then-current NAV	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
2016-06-22	Timbercreek Mortgage Investment Corp	TSE: TMC	Appointment of auditors	Management	For	Did not vote
			Election of directors	Management	For	Did not vote
			TMFC Arrangement Resolution	Management	For	Did not vote
			TMFC Management Agreement Resolution	Management	For	Did not vote
2016-07-20	Goldman Sachs BDC Inc	NYSE: GSBD	Election of directors	Management	For	Did not vote
			Executive compensation	Management	For	Did not vote
2015-08-06	Gladstone Investment Corp.	NASDAQ: GLAD	Selling of common stock shares below the NAV	Management	For	Did not vote
2016-05-19	TCP Capital Corp.	NASDAQ: TCPC	Selling of common stock shares below the NAV	Management	For	Did not vote
2016-05-19	The Home Depot Inc.	NYSE: HD	Election of twelve directors for one-year terms	Management	For	Did not vote
			Appointment of KPMG LLP as accounting firm	Management	For	Did not vote
			Advisory vote to approve "Say-on-Pay" compensation	Management	For	Did not vote
			Proposal about employment diversity report	Shareholders	Against	Did not vote
			Proposal to reduce special shareholder meetings threshold	Shareholders	Against	Did not vote
2016-01-28	The Scotts Miracle-Gro Co.	NYSE: SMG	Advisory vote on the compensation of executives	Management	For	Did not vote
2016-05-19	TPG Specialty Lending Inc.	NYSE: TSLX	Elect one Class II director to serve for a three-year term	Management	For	Did not vote
			Ratification of Appointment of KPMG LLP as Independent Auditors	Management	For	Did not vote
2016-04-27	New Mountain Finance Corp.	NYSE: NMFC	Ratify Deloitte & Touche LLP as the public accounting firm.	Management	For	Did not vote
			Elect two directors to the board of directors	Management	For	Did not vote
2016-04-27	Starwood Property Trust Inc.	NYSE: STWD	Election of the six director nominees	Management	For	Did not vote
			Approval of the Company's executive compensation	Management	For	Did not vote
			Ratify Deloitte & Touche LLP as the public accounting firm	Management	For	Did not vote
2016-05-09	Illinois Tool Works Inc.	NYSE: ITW	Elect eleven directors for the upcoming year	Management	For	Did not vote
			Ratify Deloitte & Touche LLP as the public accounting firm	Management	For	Did not vote
			Advisory vote on executive compensation	Management	For	Did not vote
			Amendment to the Amended and Restated Certificate of Incorporation	Management	For	Did not vote
			Re-approve the material terms of the performance goals	Management	Against	Did not vote
			Cash Incentive Plan for purposes of Section 162(m) of the IRC	Management	For	Did not vote
			Consider a non-binding stockholder proposal regarding share repurchases	Management	Against	Did not vote
2016-01-29	Monsanto Co.	NYSE: MON	Election of Directors	Management	For	Did not vote
			Ratification of public accounting firm	Management	For	Did not vote
			Advisory vote approving executive compensation	Management	For	Did not vote
			Code Section 162(m) Annual Incentive Plan Approval	Management	For	Did not vote
			Glyphosate Report	Shareholders	Against	Did not vote
			Lobbying Report	Shareholders	Against	Did not vote
			Independent Board Chairman	Shareholders	Against	Did not vote
2016-05-04	The Hershey Co.	NYSE: HSY	Election of Directors	Management	For	Did not vote
			Ratification of Appointment of KPMG LLP as Independent Auditors	Management	For	Did not vote
			Approval of Executive Officer Compensation	Management	For	Did not vote
			Re-approval of Material Terms of the Performance Criteria	Management	For	Did not vote
			Stockholder Proposal Entitled "Report on Use of Nanomaterials"	Shareholders	Against	Did not vote
2016-04-26	Wells Fargo & Co.	NYSE: WFC	Elect 15 directors	Management	For	Did not vote
			Advisory vote to approve executive compensation	Management	For	Did not vote
			Ratification of Appointment of KPMG LLP as Independent Auditors	Management	For	Did not vote
			Adopt a policy to require an independent chairman	Shareholders	Against	Did not vote
			Provide a report on the Company's lobbying policies and practices	Shareholders	Against	Did not vote
2016-05-20	Goldman Sachs BDC Inc.	NYSE: GS	Elect 13 directors	Management	For	Did not vote
			Advisory vote to approve executive compensation	Management	For	Did not vote
			Ratification of Appointment of PWC LLP as Independent Auditors	Management	For	Did not vote
			Vote on prohibiting vesting of equity awards	Shareholders	Against	Did not vote
			Vote to change the vote counting standard	Shareholders	Against	Did not vote
			Vote to require an independent board chairman	Shareholders	Against	Did not vote
2016-05-19	Harris Corp.	NYSE: HRS	Election of the 12 nominees for director	Management	For	Did not vote
			Advisory vote to approve the compensation of executives	Management	For	Did not vote
			Approval of the new Harris Corporation 2015 Equity Incentive Plan	Management	For	Did not vote
			Approval of the new Harris Corporation Annual Incentive Plan	Management	For	Did not vote
			Ratification of Appointment of Ernst & Young LLP as Independent Auditors	Management	For	Did not vote
2016-05-03	Hubbell Inc.	NYSE: HUBB	Election of 9 members of the board of directors	Management	For	Did not vote
			Ratification of Appointment of PWC LLP as Independent Auditors	Management	For	Did not vote
			Vote to approve the company's senior executive incentive compensation Plan	Management	For	Did not vote
2016-05-06	Republic Services	NYSE: RSG	Election of 10 directors to a term of office	Management	For	Did not vote
			An advisory vote to approve executive officer compensation	Management	For	Did not vote
			Ratification of Appointment of Ernst & Young LLP as Independent Auditors	Management	For	Did not vote
			Approve a proxy access bylaw	Management	For	Did not vote
			Approve an exclusive forum bylaw	Management	For	Did not vote
2016-06-01	American Tower Corp.	NYSE: AMT	Elect the ten nominees to theCompany's Board of Directors	Management	For	Did not vote
			Advisory vote to approve compensation paid to executive officers	Management	For	Did not vote
			Ratify Deloitte & Touche LLP as the public accounting firm	Management	For	Did not vote
			Stockholder Proposal Regarding Ownership Threshold to Call a Special Meeting	Management	Against	Did not vote
2016-05-12	Norfolk Souther Corp.	NYSE: NSC	Election of directors	Management	For	Did not vote
			Ratification of Appointment of KPMG LLP as Independent Auditors	Management	For	Did not vote
			Advisory vote approving executive compensation	Management	For	Did not vote
			Advisory vote to enter discussions regarding a business combination	Shareholders	Against	Did not vote
2016-04-06	Royal Bank of Canada	TSE: RY	Election as directors of the proposed nominees	Management	For	Did not vote
			Appointment of PricewaterhouseCoopers LLP (PwC) as auditor	Management	For	Did not vote
			Advisory resolution on our approach to executive compensation	Management	For	Did not vote
			Amendments to RBC By-law Two related to aggregate board compensation	Management	For	Did not vote
			Simplifying financial reporting	Shareholders	Against	Did not vote
2016-06-10	Delta Airlines Inc.	NYSE: DAL	The election of directors for the next year	Management	For	Did not vote
			An advisory vote on executive compensation	Management	For	Did not vote
			Approval of the amendment of our Performance Compensation Plan	Management	For	Did not vote
			Ratification of Appointment of Ernst & Young LLP as Independent Auditors	Management	For	Did not vote
			Vote on senior executive stock retention requirement	Shareholders	Against	Did not vote
2016-05-12	Enbridge Inc.	TSE: ENB	Elect directors to our Board of Directors for a term of one year	Management	For	Did not vote
			Vote on re-appointing the auditors	Management	For	Did not vote
			Advisory vote approving executive compensation	Management	For	Did not vote
			To allow requesting proposals for the Audit Engagement no less than every 8 years	Shareholders	Against	Did not vote
2016-05-10	Kinder Morgan Inc.	NYSE: KMI	Election of the nominated directors	Management	For	Did not vote
			Ratification of Appointment of PWC LLP as Independent Auditors	Management	For	Did not vote
			Vote relating to a report on company's response to climate change	Shareholders	Against	Did not vote
			Vote relating to a report on methane emissions	Shareholders	Against	Did not vote
			Vote relating to an annual sustainability report	Shareholders	Against	Did not vote
			Vote relating to a report on the diversity of the board of directors	Shareholders	Against	Did not vote
2016-04-29	TransCanada Corp.	TSE: TRP	Elect the 12 directors	Management	For	Did not vote
			Appoint KPMG LLP, Chartered Professional Accountants as auditors	Management	For	Did not vote
			Advisory vote on executive compensation	Management	For	Did not vote
			Amend and increase the reserve of our stock optionplan	Management	For	Did not vote
			Continue our shareholder rights plan	Shareholders	For	Did not vote