

FORM ADV PART 2A–FIRM BROCHURE

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This Brochure provides information about the qualifications and business practices of Good Harbor Financial, LLC. If you have any questions about the contents of this Brochure, please contact us at 312.224.8150. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (the “SEC”) or by any state securities authority.

Additional information about Good Harbor Financial and its registered representatives is also available on the SEC’s website at www.adviserinfo.sec.gov.

Good Harbor Financial is a registered investment adviser. Registration with the SEC or any state securities authority does not imply a certain level of skill or training.

Item 2. Material Changes

This Brochure has been updated to reflect certain changes to Good Harbor Financial, LLC (“Good Harbor” or “Firm”) since its last Brochure update on March 17, 2021.

Since our 2021 annual update, the Firm updated its assets under management, strategies offered and other minor out-of-date information, which were updated throughout the document in an effort to present information clearly and concisely.

Full Brochure Availability

Good Harbor’s full Brochure is available by contacting 312.224.8150 or by emailing compliance@cedarcapital.com.

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Item 4. Advisory Business

Firm Description

Good Harbor Financial, LLC (“Good Harbor” or “Firm”) is an SEC-registered investment adviser based in Chicago, Illinois. The Firm is organized as a Delaware limited liability company and has been providing investment advisory services since 2003. Good Harbor is 100% owned by Cedar Capital, LLC (“Cedar Capital”), which is 100% owned by Cedar Capital Investments Holdings, LLC (“Cedar Holdings”). Good Harbor is part of the Cedar group of companies (“Cedar Capital Group”) which includes Cedar Capital and affiliates of Cedar Capital and Good Harbor, and which offers access to a variety of investment products.

Good Harbor primarily uses proprietary tactical asset allocation investment processes and models to help guide investment decisions in an attempt to manage portfolio risk. Good Harbor also offers access to other investment mandates.

The Good Harbor investment strategies are offered as described below.

Separately Managed Accounts

The Firm provides discretionary investment advisory services to separate account clients primarily through financial intermediaries, for example, broker-dealers and registered investment advisers often through wrap fee programs (see below). On a limited basis, the Firm also provides discretionary investment advisory services directly to individuals and institutions. Separate account clients select an investment strategy after consultation with Good Harbor or their primary advisor. Clients are permitted to impose reasonable restrictions if such restrictions are not materially different from a strategy’s investment objectives. Clients who impose investment restrictions should be aware that any restrictions placed on the account will affect the account’s performance which can result in underperformance relative to other client accounts invested in the same program.

Registered Investment Companies

Good Harbor offers certain strategies via registered investment companies.

Good Harbor serves as the investment adviser to investment companies registered under the Investment Company Act of 1940, as amended (the “Investment Company Act”) (together, the “Registered Funds”). Good Harbor manages the assets of the Registered Funds in accordance with investment objectives, policies and restrictions as set forth in each respective prospectus.

Assets under Management

As of December 31, 2021, Good Harbor had \$20,573,576 in assets under management.

Item 5. Fees and Compensation

Fee Billing

Advisory fees are negotiable. Fees for investment management services are typically billed quarterly (in arrears or advance, as negotiated) based on the asset value of the portfolio as reflected in the electronic data transmitted by each custodian. These fees will be assessed pro rata in the event the investment advisory agreement is executed at any time other than the first day of a billing period. If an investment advisory agreement is terminated prior to a quarter-end, any unearned fees will be refunded to the client.

Good Harbor will send an invoice for the payment of the advisory fee, or, when given written authority, the Firm will deduct the fee directly from an account through the qualified custodian holding the funds and securities. The qualified custodian will deliver an account statement to the client at least quarterly.

Good Harbor encourages clients to review the statement(s) received from the qualified custodian. If information within the statement(s) received from the qualified custodian is inaccurate, please call the number located on the cover page of this Brochure.

Advisory fees payable to the Firm do not include all fees a client will pay when the Firm purchases or sells securities for their accounts. These fees or expenses are paid directly by the client to third parties, whether a security is being purchased, sold, or held in a client account. The fees are paid to broker-dealers, custodians, or the mutual fund or other investment held by the client. The fees may include but are not limited to the following:

- Transaction fees,
- Exchange fees,
- Custodial fees
- Brokerage commissions,
- SEC fees,
- Deferred sales charges,
- Transfer taxes,
- Wire transfer and electronic fund processing fees, and
- Commissions or mark-ups/mark-downs on security transactions.

For certain of its strategies, Good Harbor seeks to achieve its investment objectives by purchasing exchange-traded funds (“ETFs”), which have embedded expenses. As a shareholder, clients bear these expenses through the net asset value of the ETF. Clients should consult the funds’ prospectuses for a complete description of all fees and expenses.

Fee Schedule

Separately Managed Accounts

The basic fee schedule for direct separate account clients is detailed below:

Client’s Aggregate Assets	Annual Fee
\$0.1 – \$1 million	1.0% - 1.5% of assets
\$1 – \$25 million	1.0% of assets
\$25 – \$50 million	0.90% of assets
\$50 – \$75 million	0.80% of assets
\$75 – \$100 million	0.70% of assets
Amount over \$100 million	0.60% of assets

Registered Funds

The fees for the Registered Funds can be found in the respective Registered Fund’s prospectus. These documents are available online at www.ghf-funds.com.

Good Harbor's fees are negotiable. Some clients pay more or less than others depending on certain factors, including, but not limited to, the type and size of the account and the agreement between the Firm and the Financial Intermediary.

Item 6. Performance-Based Fees and Side-by-Side Management

Performance-Based Fees

Good Harbor does not charge fees based on performance or the net profits of the assets being managed.

Side-by-Side Management

Good Harbor does not currently simultaneously manages the portfolios of the Registered Funds and separate accounts, according to the same or similar investment strategy (i.e., side-by-side management).

Refer to **Item 12. Brokerage Practices** for more information on the Firm's trade aggregation, trade allocation and trade rotation policies and practices.

Item 7. Types of Clients

Good Harbor offers investment advisory services to individuals, pension and profit-sharing plans, investment companies, state or municipal government entities, insurance companies, charitable organizations, registered investment companies, corporations and other business entities, model portfolio providers and Financial Intermediaries.

In general, Good Harbor requires a minimum account size of \$100,000 for direct separate account clients. Account minimums may be waived at the discretion of the Firm. The Firm has the right to terminate an account if it falls below a minimum size which, in the Firm's sole opinion, is too small to effectively manage.

Details of minimum investment requirements for the Registered Funds can be found in the respective prospectus.

Item 8. Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis and Investment Strategies

Total Portfolio Solutions ("TPS")

TPS offers diversified, multi-asset class exposure designed to participate in upside markets while preserving capital in down-trending markets. Model portfolio constituents include ETFs, equities, fixed income, precious metals, private funds and MLPs. Each constituent is weighted in an attempt to achieve low volatility, capital preservation and long-term performance.

Registered Funds

As described in **Item 4. Advisory Business**, Good Harbor is the investment adviser to the Registered Funds. The objectives of the Registered Funds are substantially similar to those listed above. For a complete list of strategy descriptions, investment objectives, risks, disclosures and fee information, please view the prospectuses available online at www.ghf-funds.com.

Material Risks

These strategies and investments involve risk of loss and clients must be prepared to bear the loss of their entire investment. The material risks set forth below are qualified in their entirety by the more detailed risk disclosure in the applicable Registered Fund offering documents.

Investment Risks

Allocation Risk: The risk that if the strategy's determination for allocating assets among different asset classes does not work as intended, the strategy may not achieve its objective or may underperform other strategies with the same or similar investment strategy.

Concentration Risk: To the extent that the Firm's strategies are concentrated in or significantly exposed to a particular sector, the strategies will be susceptible to loss due to adverse occurrences affecting that sector. The strategies will be subject to the risk that economic, political or other conditions that have a negative effect on these sectors may adversely affect the strategies to a greater extent than if the strategies' assets were invested in a wider variety of sectors or industries.

Correlation Risk: Although the prices of equity securities and fixed-income securities, as well as other asset classes, often rise and fall at different times so that a fall in the price of one may be offset by a rise in the price of the other, in down markets the prices of these securities and asset classes can also fall in tandem. Because Tactical Core Strategies allocate investments between equities and fixed income securities, the strategies are subject to correlation risk.

Credit Risk: Issuers may not make interest or principal payments on securities, resulting in losses to a client. In addition, the credit quality of securities held by a client may be lowered if an issuer's financial condition changes, including the U.S. government.

Diversification Risk: A client's portfolio may be limited to only a few investments. The client's performance may be more sensitive to any single economic, business, political or regulatory occurrence than the value of a more diversified client portfolio.

Emerging Market Risk: Emerging market countries may have relatively unstable governments, weaker economies and less-developed legal systems with fewer security holder rights. Emerging market economies may be based on only a few industries and security issuers may be more susceptible to economic weakness and more likely to default. Emerging market securities also tend to be less liquid.

Equity Securities Risk: Equity securities are susceptible to general stock market fluctuations and to volatile increases and decreases in value. This may occur because of factors affecting securities markets generally, or the equity securities of a particular company, capitalization, region, or sector.

ETF and Mutual Funds Risk: ETFs and mutual funds are subject to investment advisory and other expenses, which will be indirectly paid by clients. As a result, the cost of the investment strategy will be higher than the cost of investing directly in ETFs or mutual funds. ETFs and mutual funds are subject to specific risks, depending on the nature of the fund.

ETFs: ETFs are professionally managed pooled vehicles that invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities or any combination thereof. ETFs' managers trade fund investments in accordance with fund investment objectives. While ETFs generally provide diversification, risks can be significantly increased for funds concentrated in a particular sector of the market, or that primarily invest in small cap or speculative companies, use leverage (i.e., borrow money) to a significant degree, or concentrate in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. ETFs can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. During times of extreme market volatility, ETF pricing may lag versus the actual underlying asset values. This lag usually resolves itself in a short period of time (usually less than one day), however, there is no guarantee this relationship will always exist.

Fixed Income Risk: A client may invest in fixed income securities, directly or through ETFs. The credit quality rating of securities may be lowered if an issuer's financial condition deteriorates and issuers may default on their interest and/or principal payments. Typically, a rise in interest rates causes a decline in the value of fixed income securities.

Foreign Investment Risk: Foreign investing involves risks not typically associated with U.S. investments, including adverse fluctuations in foreign currency values, adverse political, social and economic developments, less liquidity, greater volatility, less developed or less efficient trading markets, political instability and differing auditing and legal standards.

Geographic Concentration Risk: A strategy may be particularly susceptible to economic, political, regulatory or other events or conditions affecting countries within the specific geographic regions in which the strategy invests.

Investment in Investment Companies Risk: Investing in other investment companies, including ETFs, subjects the Firm's strategies to those risks affecting the investment company, including the possibility that the value of the underlying securities held by the investment company could decrease. Moreover, the strategy will incur its pro rata share of the expenses of the underlying investment companies' expenses. As a result, the cost of investing in the strategy will be higher than the cost of investing directly in ETFs or other investment companies and also may be higher than other mutual funds that invest directly in securities.

Leverage Risk: Leverage may be used in investment and trading, generally through purchasing inherently leveraged instruments such as exchange-traded funds. The prices of leveraged instruments can be highly volatile, and investments in leveraged instruments may, under certain circumstances, result in losses that exceed the amounts invested. Borrowing magnifies the potential for losses and exposes the client to interest expense on money borrowed. Leveraged ETFs and derivatives will amplify losses because they are designed to produce returns that are a multiple of the equity index to which they are linked.

Leveraged ETF Risk: Leveraged ETFs will amplify gains and losses. Most leveraged ETFs "reset" daily. Due to the effect of compounding, their performance over longer periods of time can differ significantly from the performance of their underlying index or benchmark during the same period of time.

Market Risk: Overall equity and fixed income securities market risks affect the value of a client's portfolio. Factors such as domestic economic growth and market conditions, interest rate levels and political events affect the securities markets.

Small and Medium Capitalization Stock Risk: A client may invest directly or through ETFs in companies of any size capitalization. The price of small or medium capitalization company stocks may be subject to more abrupt or erratic market movements than larger, more established companies or the market averages in general.

Turnover Risk: A higher portfolio turnover will result in higher transactional and brokerage costs and may result in higher taxes when a client's investments are held in a taxable account.

U.S. Government Securities Risk: Although U.S. Government securities are considered among the safest investments, they are not guaranteed against price movements due to changing interest rates. Obligations issued by some U.S. Government agencies are backed by the U.S. Treasury, while others are backed solely by the ability of the agency to borrow from the U.S. Treasury or by the agency's own resources.

Strategy Risks – *The ability of Good Harbor to meet a client’s investment objective is directly related to Good Harbor’s proprietary investment process. The business of investing in securities is highly competitive and the identification of attractive investment opportunities is difficult and involves a high degree of uncertainty. Good Harbor’s reliance on its strategy and judgments about the attractiveness, value and potential appreciation of particular securities may prove to be incorrect and may not produce the desired results.*

***Fundamental Analysis:** The success of its strategies depends in large part on Good Harbor’s ability to accurately assess the fundamental value of securities. An accurate assessment of fundamental value depends on a complex analysis of a number of financial and legal factors. No assurance can be given that Good Harbor can assess the nature and magnitude of all material factors having a bearing on the value of securities.*

***Investment Techniques:** In implementing its investment strategies, Good Harbor may utilize techniques such as borrowing to increase equity exposure and investing and trading in options, forward contracts, swaps and other derivative instruments. Although employing these techniques expands opportunities for gain, it also substantially increases the risks of volatility and loss.*

***Cyclical Analysis:** Economic/business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.*

***Reliance on Management:** The success of Good Harbor’s investment strategies depends to a great extent on the investment skills of Good Harbor, the sub-adviser (if applicable) and its principals and key personnel. Performance could be adversely affected if, due to illness or other factors, their services were not available for any significant period of time.*

Item 9. Disciplinary Information

Neither the Firm nor any employees have reportable disciplinary information.

Item 10. Other Financial Industry Activities and Affiliations

Good Harbor is 100% owned by Cedar Capital, LLC (“Cedar Capital”), which is 100% owned by Cedar Holdings. Good Harbor is part of the Cedar Capital Group. Cedar Capital Group offers access to a variety of investment products through its partners.

Good Harbor is not currently required to register with the Commodity Futures Trading Commission (“CFTC”) as a commodity pool operator or commodity trading advisor with respect to its investment products.

To the extent permitted by the Investment Advisers Act of 1940 (“Advisers Act”), the Investment Company Act, Employee Retirement Income Security Act of 1974, and other law, as applicable, Good Harbor may give advice, take action or refrain from acting in limiting purchases, selling existing investments, or otherwise restricting or limiting the exercise of rights, including voting rights, in the performance of its duties for certain client accounts that may differ from such advice or action, or the timing or nature of such advice or action, for other client accounts including, for example, for clients subject to one or more regulatory frameworks.

As noted above, Good Harbor is a subsidiary of Cedar Capital, and Cedar Capital is a subsidiary of Cedar Holdings. As a result, Good Harbor is under common control with Cedar Capital who provides advisory services to individual and institutional clients.

To the extent permitted by applicable law, Good Harbor delegates some or all of its responsibilities to its affiliates. Specifically, Cedar Capital provides the Firm with account administration, operations, client service, sales and marketing, risk management and compliance services.

Given the interrelationships among Good Harbor and its related persons and the changing nature of Good Harbor's related persons' businesses and affiliations, there may be other or different potential conflicts of interest that arise in the future or that are not covered by this discussion. Additional information regarding potential conflicts of interest arising from Good Harbor's relationships and activities with its related persons is provided under Item 11.

Item 11. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Summary of Code of Ethics

Good Harbor strives to comply with applicable laws and regulations governing the Firm's practices. Therefore, the Code of Ethics (the "Code") includes guidelines for professional standards of conduct for all Good Harbor employees. The Firm's goal is to protect client interests at all times and to demonstrate a commitment to the fiduciary duties of honesty, good faith and fair dealing. All employees are expected to strictly adhere to these guidelines. The Code prohibits any "short swing" or market timing activities as they relate to the Registered Funds advised by the Firm. The Code requires that employees and their family members disclose personal accounts, submit reports of personal account holdings and transactions on a periodic basis and disclose certain gifts and business entertainment. Employees are also required to report any violations of the Code. The Firm maintains and enforces written policies and procedures reasonably designed to prevent the misuse or dissemination of material, non-public information by all employees. The Code is available upon request. You may obtain a copy of the Code by calling 312.224.8150.

Personal Trading Practices

Employees may buy or sell the same securities that are recommended by the Firm or securities in which clients are invested. Conflicts of interest exist in such cases because an employee would have the ability to trade ahead and potentially receive more favorable prices. To mitigate this conflict of interest, the Firm maintains a personal trading policy which includes a restricted list that restricts employees from trading in certain securities traded or contemplated by the Cedar Capital Group.

Other Conflicts of Interest

Good Harbor is not required to devote its full time or any material portion of time to any particular investment activity it is currently involved in, and may in the future become involved in other business ventures, including other investment strategies and funds whose investment objectives, strategies and policies are the same or similar. These other ventures will compete for the Firm's time and attention and might create additional conflicts of interest, as described below.

Good Harbor has an incentive to favor one or more of its clients with regard to the allocation of investment opportunities. The fee structure of the Registered Funds creates an incentive for Good Harbor to solicit purchases of the Registered Funds over other product types. The Firm will act in a fair and reasonable manner in allocating suitable investment opportunities among clients and funds; however, no assurance can be given that (i) a client or fund participates in all investment opportunities in which other clients or funds participate, (ii) particular investment opportunities allocated to clients or funds will not

outperform investment opportunities allocated to other clients or funds, or (iii) equality of treatment between clients and funds will otherwise be assured. The client's financial professional will help the client determine what investment vehicles are appropriate for the client given their investment objectives, risk tolerance, financial circumstances and other criteria.

As noted in Item 10, Cedar Capital and certain of its affiliates are investment advisers registered with the SEC. Cedar Capital solicits potential clients for affiliated investment advisers, including Good Harbor. Furthermore, Cedar Capital provides administrative support services to affiliated investment advisers' registered investment companies. Given the relationship between Cedar Capital and Good Harbor, Good Harbor is incentivized to resolve any conflicts that arise between the client and Cedar Capital in Good Harbor's favor. Refer to Item 12. Brokerage Practices and the Firm's Code of Ethics for a full discussion of how the Firm mitigates these risks.

Item 12. Brokerage Practices

Brokerage for Client Referrals

Good Harbor does not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

Soft Dollars

As of the date of this Brochure, Good Harbor does not utilize soft dollars or pay excess commissions for research or other services provided by a broker-dealer. To the extent Good Harbor utilizes soft dollars in the future, it is anticipated that Good Harbor would do so in reliance on the safe harbor under Section 28(e) of the Securities Exchange Act of 1934, as amended. "Soft dollars" refers to the receipt by an investment adviser of products and services that brokers provide, without making any separate cash payments for such products or services, based on the volume of commission revenues generated from securities transactions placed with those brokers on behalf of the adviser's clients. The products and services available from brokers include both internally generated items (such as research reports prepared by the broker's employees) and items acquired by the broker from third parties (such as quotation equipment).

Selecting Broker-Dealers

Clients may instruct Good Harbor to use one or more particular brokers for the transactions in their accounts. If clients choose to direct Good Harbor to use a particular broker, they should understand that this might prevent the Firm from aggregating trades with other client accounts or from effectively negotiating brokerage commissions on their behalf. This practice may also prevent the Firm from obtaining favorable net price and execution. Thus, when directing brokerage business, clients should consider whether the commission expenses, execution, clearance and settlement capabilities that they will obtain through their broker are adequately favorable in comparison to those that we would otherwise obtain for them.

Best Execution

In placing orders to purchase and sell securities, the Firm considers a number of factors, not solely the ability to receive the lowest price, in selecting appropriate broker-dealers. The Firm considers, among other factors, financial condition, reputation, level of trading expertise and capability, infrastructure, alternative trading options resulting from technology developments and market changes, and commission rates charged. In seeking best execution, Good Harbor is responsible for developing, evaluating and changing, when necessary, order execution practices. Good Harbor employs third party firms to assist the Firm in seeking best execution and will add or removes firms at its discretion.

Trade Errors

The Firm has adopted trade error policies and procedures. Trade errors will be resolved in accordance with the standards set forth in a client's governing documents.

Item 13. Review of Accounts

Review of Client Accounts

Client accounts will be reviewed on an ongoing basis by Cedar Capital's operations team. Matters reviewed include securities held, adherence to investment restrictions and performance. In addition, the compliance team will periodically review client accounts for adherence to investment strategies and whether or not the Firm is honoring investment restrictions. The Financial Intermediary is responsible for communicating any changes in financial condition of a client to Good Harbor. While Good Harbor retains fiduciary duty over the client accounts, Good Harbor relies on information provided by the Financial Intermediaries.

For the Registered Funds, Good Harbor along with third-party service providers that provide compliance, administration, and accounting support actively monitor the Registered Funds for compliance restrictions. The Registered Funds' administrator will perform back-end or "post-trade" compliance monitoring.

Client Reporting

Good Harbor provides quarterly performance reports to direct clients. In addition, all clients should receive from the qualified custodian a monthly or quarterly report containing schedules of investments and transactions during the period.

Item 14. Client Referrals and Other Compensation

The Firm does not receive any compensation from any third party in connection with providing investment advice.

The Registered Funds also pay various fees to broker-dealers and other financial intermediaries that provide distribution services related to such funds.

Item 15. Custody

Good Harbor does not act as a custodian for client assets. For some separate account clients, Good Harbor directly debits client accounts for the payment of advisory fees but does not take physical custody of any client funds and/or securities. Funds and securities will be held with a bank, broker-dealer or other independent, qualified custodian. Clients receive account statements monthly from the independent, qualified custodian holding their funds and securities. The account statements from the custodian will indicate the amount of advisory fees deducted from the account each billing period. Clients should carefully review account statements for accuracy.

In the case of the Registered Funds advised by Good Harbor, arrangements have been made with qualified custodians as disclosed in the relevant offering documents.

If you have a question regarding your account statement or if you did not receive a statement from your custodian, please contact Good Harbor at 312.224.8150.

Item 16. Investment Discretion

Good Harbor provides investment advisory services on both a discretionary and non-discretionary basis to clients.

For its discretionary clients, Good Harbor enters into an investment advisory agreement or other agreement that sets forth the scope of the Firm's discretion. In the case of a Financial Intermediary, Good Harbor will enter into an agreement with the Financial Intermediary that outlines Good Harbor's discretionary authority.

Good Harbor has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, the amount of the securities to be bought or sold, and the broker-dealer utilized to execute the transactions. Clients may request reasonable investment limitations and restrictions and Good Harbor may choose to accept reasonable limitations or restrictions at its discretion. All limitations and restrictions must be presented to Good Harbor in writing. With respect to certain accounts, such as the Registered Funds, Good Harbor's authority to trade securities is also limited by certain securities, tax, and other laws that may, for example, require diversification of investments and impose other limitations. Please refer to **Item 4. Advisory Business** in this Brochure for more information on the Firm's discretionary management services.

Item 17. Voting Client Securities

Statement of Policy

Proxy voting is an important right of shareholders and reasonable care must be undertaken to ensure that such rights are properly and timely exercised. When Good Harbor has discretion to vote the proxies of its clients, it will vote those proxies in the best interest of its clients and in accordance with these policies and procedures. Good Harbor has selected an unaffiliated third-party proxy research and voting service ("Proxy Voting Service"), to assist in the electronic record keeping and management of the proxy process with respect to client securities.

Good Harbor has been delegated the authority to vote proxies for the Registered Funds.

Proxy Voting Procedures

The Proxy Voting Service notifies Good Harbor of annual meetings and ballots, and provides the ability to manage, track, reconcile and report proxy voting through electronic delivery of ballots, online voting and record keeping. The Chief Compliance Officer oversees the process to ensure all proxies are being properly voted and appropriate records are being retained.

All proxies received are sent to the respective Portfolio Manager. The Portfolio Manager reviews the information and votes according to the guidelines set forth below.

Voting Guidelines

Good Harbor has adopted proxy voting policies and procedures (the "Proxy Voting Policy") to make every effort to ensure that proxies are voted in the best interest of clients and according to the value of the investment.

The Proxy Voting Policy addresses how the Firm will vote proxies with regard to specific matters, such as voting rights, mergers or acquisitions, the election of board members and other issues. The Proxy Voting Policy also directs Good Harbor to consider certain factors with regard to specific proxy proposals to assist the Firm in voting securities properly. The Firm may also vote a proxy contrary to the Proxy

Voting Policies if the Firm determines that a conflict of interest exists or that such action would be in the clients' best interest.

You may obtain a copy of Good Harbor's Proxy Voting Policy and information about how Good Harbor voted a client's proxies by calling 312.224.8150.

Item 18. Financial Information

There is no information applicable to this item.