

ProxyVote **Plus**, LLC



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This brochure provides information about the qualifications and business practices of ProxyVote Plus, LLC ("ProxyVote Plus"). If you have any questions about the contents of this brochure, please contact us at the phone number listed above or gedmunds@proxyvoteplus.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. ProxyVote Plus is registered with the SEC as an investment adviser; however, please note that such registration does not imply a certain level of skill or training.

Additional information about ProxyVote Plus is available on the SEC's website at www.adviserinfo.sec.gov.

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BROCHURE SUPPLEMENT		

* A NOTE ABOUT THE FORMAT OF THIS BROCHURE: The SEC requires all investment advisers to organize their disclosure documents according to specific categories, some of which may not pertain to a particular adviser's business. Where a required category is not relevant to our business, we list the category and state that it does not apply.

A. ADVISORY BUSINESS

Established in 2002, ProxyVote Plus is a proxy-voting service whose key personnel have decades of experience. The company is principally owned by its founder, Craig Rosenberg.

ProxyVote Plus provides its discretionary proxy voting services to pension, health and welfare, annuity and profit-sharing plans. These services include coordinating with clients' custodial banks to receive plans' proxies, analyzing the issues included on the proxy ballot, determining the appropriate votes based on proxy voting guidelines developed to protect the interests of the plans' participants and beneficiaries, and then executing the votes. Each client is provided on an annual basis, a detailed proxy voting report that identifies all votes cast for the client and the rationale for each vote.

Please refer to Section N below for more information on our proxy voting services.

ProxyVote Plus also provides certain non-advisory services to clients that are not investment advisory clients of the firm.

B. FEES AND COMPENSATION

Annual fees typically range from \$1500 to \$2000 for each equity investment portfolio. For example, if a client paying \$2000 per portfolio utilizes three investment managers to invest its funds, the comprehensive annual fee will be \$6000. However, higher fees may be charged for portfolios that involve an unusually large number of votes; the fees for such portfolios shall be subject to negotiation between ProxyVote Plus and the client. We also may charge fees lower than the standard ones where the circumstances so warrant. For example, fees for voting portfolios comprised exclusively of mutual funds generally run from \$500 to \$1000 a year.

ProxyVote Plus usually bills for services quarterly in arrears, although we may instead bill quarterly in advance if the client and we so agree. In addition, fees less than \$1200 may be billed annually in advance. Clients may cancel contracts for proxy services upon 30 days' advance written notice, and pro-rata adjustments to quarterly fees will be made for contracts terminated during a quarter.

C. PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

This item does not apply to our business.

D. TYPES OF CLIENTS

Our clients are pension, health and welfare, annuity and profit-sharing plans and unions.

E. METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Because ProxyVote Plus does not manage accounts or make investment recommendations, this item does not apply to our business. For information about how we determine our proxy voting advice, please refer to Section N below.

F. DISCIPLINARY INFORMATION

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

G. OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

This item does not apply to our business.

H. CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

ProxyVote Plus does not buy or sell securities for its own account. Furthermore, the company's employees who are involved in any way with the analysis, determination or processing of proxy votes are generally prohibited from buying or selling securities the issuers of which have proxies that the company is currently analyzing or otherwise acting upon, unless an employee has delegated all influence and control over his or her account to an independent discretionary money manager.

On a quarterly basis, such managers and employees must report their personal securities trades to the Chief Compliance Officer, and they must obtain the Chief Compliance Officer's approval before buying securities in an IPO, ICO, private placement or other limited offering.

As described in Section N below, ProxyVote Plus has adopted a Code of Ethics which we believe will ensure that advice to clients will be rendered independently of the securities holdings of our related persons. The Code addresses other aspects of ProxyVote Plus's relationship with our clients as well. We will make a copy of our Code of Ethics and other information about our conflict of interest controls available to interested parties upon request.

I. BROKERAGE PRACTICES

This item does not apply to our business.

J. REVIEW OF ACCOUNTS

Please refer to Section N below for information about reports regarding the proxy votes we cast for clients. Otherwise, this item does not apply to our business.

K. CLIENT REFERRALS AND OTHER COMPENSATION

This item does not apply to our business.

L. CUSTODY

This item does not apply to our business.

M. INVESTMENT DISCRETION

This item does not apply to our business.

N. VOTING CLIENT SECURITIES

In order to meet our fiduciary obligations under the Investment Advisers Act of 1940 and ERISA, ProxyVote Plus has adopted written policies and procedures reasonably designed to ensure that we vote clients' proxies in the clients' best interests. These policies and procedures also discuss how ProxyVote Plus resolves potential material conflicts of interest that may arise in the course of proxy voting. A full set of these policies and procedures is available on our website at www.proxyvoteplus.com.

We have worked closely with clients' administrators, custodial banks, and Broadridge to establish a system in which client proxies are mailed or transmitted electronically to us. Once proxy ballots are received, the appropriate vote is determined consistent with ProxyVote Plus's proxy voting guidelines, which are part of the company's proxy voting policies and procedures. ProxyVote Plus utilizes proxy statements, independent research, and other appropriate information in determining proxy votes in our clients' best interests. Once the votes have been determined, they are electronically transmitted back to Broadridge, who handles the mechanics of the voting process. ProxyVote Plus prepares a narrative explaining the rationale for each vote cast and stores this narrative with its books and records.

ProxyVote Plus also provides clients an annual (or semi-annual if so requested) report identifying all proxy votes it has cast for those clients. These reports include the proposals presented for vote, how we voted and a written explanation for these votes. These reports are provided electronically to all clients and in hard copy, upon request.

ProxyVote Plus endeavors to avoid all material conflicts of interest with clients. To this end, we have adopted a written Code of Ethics that is available to all clients and prospective clients upon request. Pursuant to this Code of Ethics, all of ProxyVote Plus's managers and employees involved in any way in determining proxy votes or otherwise involved in the process of voting proxies are generally forbidden to buy or sell any securities the issuers of which have proxies that we are currently analyzing or otherwise acting upon, unless all investment decision-making authority over the

insider's personal account has been delegated to an independent bank or investment manager. On a quarterly basis, such managers and employees must report personal securities trades for accounts as to which they have influence or control to the Chief Compliance Officer.

Notwithstanding this Code of Ethics, a potential conflict of interest may arise in connection with the fact that ProxyVote Plus may assist clients and other Taft-Hartley funds in researching and sponsoring shareholder proposals on which ProxyVote Plus may later cast votes on behalf of clients. As indicated above, we determine all such votes consistent with our guidelines and provide clients with an explanation of each vote. Furthermore, the shareholder proposals that ProxyVote Plus helps prepare relate to fundamental corporate governance issues designed to protect the interests of shareowners. In accordance with our voting guidelines, ProxyVote Plus uniformly supports such shareholder proposals, whether or not the proposal is sponsored by a client, a potential client, a sponsor affiliated with a client or a potential client or a party unknown to us. Finally, we disclose in the voting reports we provide to clients all situations in which we assisted in the preparation or sponsoring of shareholder proposals. ProxyVote Plus's President, Craig Rosenberg, is responsible for overseeing client relationships and identifying any conflicts of interest that may exist between ProxyVote Plus's clients and the companies with respect to which ProxyVote Plus casts proxy votes.

Any questions regarding our proxy voting policies and procedures should be directed to Craig Rosenberg. He can be reached at crosenberg@proxyvoteplus.com.

O. FINANCIAL INFORMATION

This item does not apply to our business.