

PROXY VOTING POLICIES & PROCEDURES

a) Policy

For avoidance of doubt, neither Ocean Park or Sierra votes proxies for SMA Client or model/strategist or sub-advised accounts.

Thus, these policies and procedures primarily address the guidelines, principles, and procedures related to Ocean Park's proxy voting for the registered mutual funds and exchange traded funds to which Ocean Park provides investment management services.

These policies and procedures have been designed to help ensure that votes are cast in the best interests of Clients in accordance with the Company's fiduciary duties and Rule 206(4)-6 under the Investment Advisers Act of 1940 (the "Advisers Act").

This Policy applies to securities held in Registered Funds as to which Ocean Park has explicit voting authority.

Ocean Park and its affiliates engage in a broad range of activities, including investment management for Registered Funds, for the accounts of various separate account Clients, and in general, providing investment advisory and other services to Clients. In the ordinary course of conducting the Company's activities, the interests of a Client may conflict with the interests of the Company, other Clients and/or the Company's affiliates and their clients. Any conflicts of interest relating to the voting of proxies, regardless of whether actual or perceived, will be addressed in accordance with these policies and procedures.

The Company does not permit voting decisions to be influenced in any manner that is contrary to, or dilutive of, this guiding principle.

b) Background

Proxy voting is an important right of shareholders and reasonable care, and diligence must be undertaken to ensure that such rights are properly and timely exercised.

Investment advisors registered with the SEC, and which exercise voting authority with respect to client securities, are required by Rule 206(4)-6 of the Advisors Act to (a) adopt and implement written policies and procedures that are reasonably designed to ensure that client securities are voted in the best interests of clients, and which indicate how an advisor addresses material conflicts that may arise between an advisor's interests and those of the clients; (b) to disclose how information may be obtained from the advisor with respect to the voting of proxies for the securities; (c) to provide a summary of proxy voting policies and procedures and, upon request, furnish a complete copy; and (d) to maintain certain records relating to proxy voting activities.

c) Responsibility

The Investment Oversight Committee, under the leadership of the Chief Investment Officer, has the responsibility for the implementation and monitoring of Ocean Park's proxy policy.

The Chief Operating Officer of Ocean Park has the responsibility for ensuring that Ocean Park and Sierra does not accept or exercise any proxy voting authority on behalf of discretionary SMA clients, or model/strategist portfolios, without an appropriate review and change of the Company's policy with appropriate regulatory requirements being met and records maintained.

d) Voting Guidelines

Ocean Park provides investment management services to Registered Funds which are investment companies under the Northern Lights Fund Trust.

The Registered Funds managed by Ocean Park are each a "Fund of Funds" and primarily hold shares of other publicly traded mutual funds and ETFs ("Underlying Funds") that are not affiliated with the Company.

Ocean Park has determined to vote such proxies related to Underlying Fund holdings in the same proportion that all non-Client shareholders of the Underlying Funds are voted ("echo voting" or "mirror voting").

e) Procedures

Third-Party Proxy Voting Services

The Company may utilize a third-party proxy voting service ("Proxy Voting Service") to monitor holdings in Registered Funds for purposes of determining whether there are upcoming shareholder meetings or similar corporate actions and to execute Registered Fund proxies on behalf of the Company pursuant to the Company's instructions, which shall be given in a manner consistent with this Policy. The Investment Management Team will oversee each Proxy Voting Service to ensure that proxies have been voted in a manner consistent with the Company's instructions.

Sub-Advisor Voting

Where Ocean Park has delegated voting authority to a trading sub-adviser ("Sub-Advisor") with respect to any Registered Fund, such sub-adviser will be responsible for voting all proxies for such Registered Funds in accordance Ocean Park's proxy voting policies.

To provide oversight over the proxy voting by Sub-Advisers, the Investment Management Team shall require each such Sub-Advisor to provide quarterly certifications that all proxies were voted pursuant to the sub-adviser's policies and procedures or to describe any inconsistent votes.

Manual Voting

In cases where the Company may receive a manual proxy voting request, the Company will take steps to timely vote such proxies in a manner consistent with these policies and procedures. The Investment Management Team will have responsibility for ensuring the execution of such proxy votes.

Non-Votes

It is the general policy of the Company to vote or give consent on all matters presented to security holders in any vote, and these policies and procedures have been designated with that in mind. However, the Company reserves the right to abstain on any particular vote if, in the judgment of the Investment Oversight Committee, the effect on the relevant Registered Fund's economic interests or the value of the portfolio holding is insignificant in relation to the Registered Fund's portfolio, if the costs associated with voting in any particular instance outweigh the benefits to the relevant Registered Funds or if the

circumstances make such an abstention or withholding otherwise advisable and in the best interests of the relevant Registered Funds not to vote. Such determination may apply in respect of all Registered Fund holdings of the securities or only certain specified Registered Funds, as the Company deems appropriate under the circumstances.

Monitoring

Subject to these policies and procedures, the Company's Investment Oversight Committee shall have responsibility for monitoring that Registered Funds have executed proxy voting in compliance with these policies and procedures.

Conflicts of Interest

The Company's proxy voting guidelines are created with the goal of avoiding actual or potential conflicts of interest in relation to its proxy voting activities. Moreover, Ocean Park's affiliates do not vote proxies for Client accounts to further avoid actual or potential conflicts of interest.

At any such time that the Company determines to vote proxies in a manner other than through the Company's determined guidelines, the Company will assess whether additional reviews and or controls would be required to identify, mitigate, avoid and disclose conflicts of interest.

Recordkeeping

Following the submission of a proxy vote, Ocean Park will maintain documentation of the vote and all relevant supporting documentation, as applicable. Ocean Park shall retain records relating to the voting of proxies and the Company shall conduct due diligence, including on Proxy Voting Services and Sub-Advisors, as applicable, to ensure the following records are adequately maintained by the appropriate party, if not directly maintained by Ocean Park:

- Copies of this Policy and any amendments thereto.
- A copy of each proxy statement that the Company receives regarding Registered Fund securities. The Company may rely on a third party to make and retain, on the Company's behalf, a copy of a proxy statement, provided that the Company has obtained an undertaking from the third party to provide a copy of the proxy statement promptly upon request.
- Records of each vote cast by the Company on behalf of its Registered Funds. The Company may satisfy this requirement by relying on a third party to make and retain, on the Company's behalf, a record of the vote cast, provided that the Company has obtained an undertaking from the third party to provide a copy of the record promptly upon request.
- A copy of any documents created by the Company that were material to making a decision how to vote or that memorializes the basis for that decision, if voted in any manner other than consistent with the Company's guidelines.
- A copy of each written request for information on how the Company voted proxies on behalf of the Registered Fund, and a copy of any written response by the Company to any (oral or written) request for information on how the Company voted.

These records shall be maintained and preserved in an easily accessible place for a period of not less than five years from the end of the Company's fiscal year during which the last entry was made in the records, the first two years in an appropriate office of the Company.

f) Enforcement of this Policy

It shall be the responsibility of the Investment Oversight Committee to handle or coordinate the enforcement of this Policy. The Compliance Department will periodically sample proxy voting records to ensure that proxies have been voted in accordance with this Policy, with a particular focus on any proxy votes that require additional analysis.

If the Compliance Department determines that a Proxy Voting Service or Sub-Adviser may have committed a material error, the Compliance Department will investigate the error, taking into account the nature of the error, and seek to determine whether the Proxy Voting Service or Sub-Adviser is taking reasonable steps to reduce similar errors in the future.

In addition, no less frequently than annually, the Investment Oversight Committee will review the adequacy of this Policy to ensure that it has been implemented effectively and to confirm that this Policy continues to be reasonably designed to ensure that proxies are voted in the best interest of Clients.

g) Form N-PX Proxy Voting Record

The Company will take the appropriate steps to compile and complete an accurate draft Form N-PX Proxy Voting Record.

The Fund Administrator is responsible for filing the final Form N-PX Proxy Voting Record.

Upon filing, the Company will post a copy of the Form N-PX Proxy Voting Record to the applicable fund websites.

h) Shareholder Requests

Should Ocean Park receive any requests from shareholders regarding proxy voting, a record of the requests will be maintained which will include:

- Name of the shareholder
- Date that the request was received
- Whether the request was for a complete or partial record of proxy votes
- The documents provided
- Date that the information was sent to the shareholder
- A copy of the information sent to the shareholder will be retained in a chronological file, maintained by year.

i) Disclosure

If filing an ADV Part 2, Brochure, Ocean Park Asset Management, LLC will provide a statement that shareholders of the Company's Registered Funds may request information regarding how Ocean Park voted proxies, and that shareholders may request a copy of these policies and procedures.