



## Timbercreek Proxy Voting & Corporate Action Procedures

Timbercreek Global Real Estate Income Fund  
 Proxy Voting Record  
 As of 2017

<b>Issuer:</b>	Dream Global Real Estate Investment Trust				
<b>Exchange Symbol:</b>	DRG-U				
<b>Meeting Date:</b>	5/1/2017				
<b>CUSIP:</b>	26154A106				
<b>Meeting Type:</b>	AGM				
Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
1	Election of 8 Directors	Management	Yes	For All	With
2	Appointment of PricewaterhouseCoopers LLP as the auditor of the Trust and its subsidiaries and authorizing the trustees of the Trust to fix the remuneration of the auditor.	Management	Yes	For	With

<b>Issuer:</b>	OneREIT				
<b>Exchange Symbol:</b>	ONR-U				
<b>Meeting Date:</b>	6/28/2017				
<b>CUSIP:</b>	68276R203				
<b>Control # 4QLP:</b>	mailed (certified by bank)				
Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
1	Election of 5 Directors	Management	Yes	For All	With
2	Appointment of KPMG LLP as auditors of the REIT and authorizing the Trustees to fix the auditor's remunertaion.	Management	Yes	Yes	With

<b>Issuer:</b>	Care Capital Properties Inc.				
<b>Exchange Symbol:</b>	CCP				
<b>Meeting Date:</b>	8/14/2017				
<b>CUSIP:</b>	141624				
<b>Meeting Type:</b>	AGM				
Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
1	Election of 7 Directors	Management	Yes	For	With
2	Ratification of the selection of KPMG LLP as the independent registered public accounting firm for fiscal year 2017	Management	Yes	For	With

<b>Issuer:</b>	Riocan REIT				
<b>Exchange Symbol:</b>	REI-U				
<b>Meeting Date:</b>	6/8/2017				
<b>CUSIP:</b>	766910				
<b>Meeting Type:</b>	AGM				

Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
1	Election of 9 Directors	Management	Yes	For	With
2	To re-appoint Ernst & Young LLP as Auditors of the Trust and authorization of the Trust's Board of Trustees to fix the Auditor's remuneration	Management	Yes	For	With
3	The non-binding say-on-pay advisory resolution set forth in the management information circular on the trust's approach to executive compensation	Management	Yes	For	With

<b>Issuer:</b>	Sabra Health Care REIT Inc.
<b>Exchange Symbol:</b>	SBRA
<b>Meeting Date:</b>	6/20/2017
<b>CUSIP:</b>	78573L
<b>Meeting Type:</b>	AGM

Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
1	Election of 5 Directors	Management	Yes	For	With
2	Approval of Amendments to the Sabra Health Care REIT, INC. 2009 performance incentive plan	Management	Yes	For	With
3	Ratification of the appointment of Pricewaterhousecoopers LLP as Sabra's Independent Registered Public accounting firm for the fiscal year ending December 31, 2017	Management	Yes	For	With
4	Approval, on an advisory basis, of the compensation of Sabra's named executive officers.	Management	Yes	For	With
5	Approval, on an advisory basis, of the frequency of future advisory votes on executive compensation	Management	Yes	For	With

<b>Issuer:</b>	Spirit Realty Capital Inc.
<b>Exchange Symbol:</b>	SRC
<b>Meeting Date:</b>	6/28/2017
<b>CUSIP:</b>	84860W
<b>Meeting Type:</b>	AGM

Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
1	Election of 8 Directors	Management	Yes	For	With
2	The Ratification of the selection of Ernst & Young LLP as our Independent Registered Public accounting firm for the fiscal year ending December 31, 2017	Management	Yes	For	With
3	A non-binding, advisory resolution to approve the compensation of our named executive officer as described in the accompanying proxy statement	Management	Yes	For	With

<b>Issuer:</b>	Blackstone Mortgage Trust, Inc.
<b>Exchange Symbol:</b>	BXMT
<b>Meeting Date:</b>	6/21/2017
<b>CUSIP:</b>	09257W
<b>Meeting Type:</b>	AGM

Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
1	Election of 8 Directors	Management	Yes	For	With
2	Ratify the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for 2017	Management	Yes	For	With
3	Advisory vote on executive compensation: to approve in a non-binding advisory vote, the compensation paid to our named executive officers	Management	Yes	For	With

<b>Issuer:</b>	Two Harbors Investment Corp
<b>Exchange Symbol:</b>	TWO
<b>Meeting Date:</b>	5/17/2017
<b>CUSIP:</b>	90187B
<b>Meeting Type:</b>	AGM

Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
1	Election of 9 Directors	Management	Yes	For	With
2	Advisory vote on the compensation of our executive officers	Management	Yes	For	With
3	Advisory vote relating to the frequency of future advisory votes on executive compensation	Management	Yes	For	With
4	Ratification of the appointment of Ernst & Young LLP to serve as our independent registered public accounting firm for our fiscal year ending December 31, 2017	Management	Yes	For	With

<b>Issuer:</b>	Apollo Commercial Real Estate
<b>Exchange Symbol:</b>	ARI
<b>Meeting Date:</b>	5/11/2017
<b>CUSIP:</b>	03762U
<b>Meeting Type:</b>	AGM

Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
1	Election of 8 Directors	Management	Yes	For	With
2	Ratification of the appointment of Deloitte & Touche LLP as Apollo Commercial Real Estate Finance, Inc.'s independent registered public accounting firm for the 2014 fiscal year.	Management	Yes	For	With
3	Approval, on an advisory basis, of the compensation of Apollo Commercial Real Estate Finance, Inc.'s named executive officers, as more fully described in the 2017 Proxy Statement.	Management	Yes	For	With

<b>Issuer:</b>	Cominar REIT
<b>Exchange Symbol:</b>	CUF-U
<b>Meeting Date:</b>	5/17/2017
<b>CUSIP:</b>	199910100
<b>Meeting Type:</b>	AGM

Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
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1	Election of 9 Directors	Management	Yes	For	With
2	Appointment of Pricewaterhousecoopers LLP as auditors of the REIT for the ensuing year and authorizing the Trustees to set their remuneration	Management	Yes	For	With

<b>Issuer:</b>	MGM Growth Properties LLC
<b>Exchange Symbol:</b>	MGP
<b>Meeting Date:</b>	5/31/2017
<b>CUSIP:</b>	55303A
<b>Meeting Type:</b>	AGM

Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
1	Election of 8 Directors	Management	Yes	For	With
2	To ratify the selection of the independent registered public accounting firm the one year ending December 31, 2017	Management	Yes	For	With
3	To approve, on an advisory basis, the compensation of our named executive officers	Management	Yes	For	With

<b>Issuer:</b>	Western Asset Mortgage Capital Corp.
<b>Exchange Symbol:</b>	WMC
<b>Meeting Date:</b>	6/1/2017
<b>CUSIP:</b>	95790D
<b>Meeting Type:</b>	AGM

Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
1	Election of 6 Directors	Management	Yes	For	With
2	Ratify the selection of Pricewaterhousecoopers LLP as independent auditors	Management	Yes	For	With

<b>Issuer:</b>	DDR Corp.
<b>Exchange Symbol:</b>	DDR
<b>Meeting Date:</b>	5/9/2017
<b>CUSIP:</b>	23317H
<b>Meeting Type:</b>	AGM

Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
1	Election of 9 Directors	Management	Yes	For	With
2	Approval on an advisory basis of the compensation of the company's named executive officers	Management	Yes	For	With
3	Approval on an advisory basis of the frequency for future shareholder advisory votes to approve the compensation of the company's named executive officers	Management	Yes	For	With
4	Ratification of Pricewaterhousesoopers LLP as the company's independent registered public accounting firm	Management	Yes	For	With

<b>Issuer:</b>	Colony Northstar Inc.
<b>Exchange Symbol:</b>	CLNS
<b>Meeting Date:</b>	5/4/2017
<b>CUSIP:</b>	19625W

<b>Meeting Type:</b>	AGM				
<b>Item</b>	<b>Proposed Description</b>	<b>Proposed By</b>	<b>Did Fund Vote?</b>	<b>How Fund Voted?</b>	<b>With/Against Management</b>
1	Election of 10 Directors	Management	Yes	For	With
2	Approval of an advisory proposal regarding the compensation paid to Northstar Asset Management Group Inc's named executive officers (the "Say on pay" proposal)	Management	Yes	For	With
3	To recommend the frequency of future stockholder votes on "say on pay" proposals	Management	Yes	For	With
4	Ratification of the appointment of Ernst & Young LLP as independent public auditor for the fiscal year ending December 31, 2017	Management	Yes	For	With

<b>Issuer:</b>	Dream Office Real Estate Investment Trust				
<b>Exchange Symbol:</b>	D-U				
<b>Meeting Date:</b>	5/2/2017				
<b>CUSIP:</b>	26153D				
<b>Meeting Type:</b>	AGM				
<b>Item</b>	<b>Proposed Description</b>	<b>Proposed By</b>	<b>Did Fund Vote?</b>	<b>How Fund Voted?</b>	<b>With/Against Management</b>
1	Election of 8 Directors	Management	Yes	For All	With
2	Appointment of PricewaterhouseCoopers LLP as the auditor of the Trust and its subsidiaries and authorizing the trustees of the Trust to fix the remuneration of the auditor.	Management	Yes	For	With

<b>Issuer:</b>	CBL & Associates Properties Inc.				
<b>Exchange Symbol:</b>	CBL				
<b>Meeting Date:</b>	5/8/2017				
<b>CUSIP:</b>	124830				
<b>Meeting Type:</b>	AGM				
<b>Item</b>	<b>Proposed Description</b>	<b>Proposed By</b>	<b>Did Fund Vote?</b>	<b>How Fund Voted?</b>	<b>With/Against Management</b>
1	Election of 9 Directors	Management	Yes	For	With
2	To ratify the selection of Deloitte & Touche LLP as the independent registered public accountants for the Company's fiscal year ending December 31, 2017	Management	Yes	For	With
3	An Advisory vote on the approval of executive compensation	Management	Yes	For	With
4	An advisory vote on the frequency of future stockholder advisory votes relating to our executive compensation	Management	Yes	For	With

<b>Issuer:</b>	MFA Financial Inc.				
<b>Exchange Symbol:</b>	MFA				
<b>Meeting Date:</b>	5/24/2017				
<b>CUSIP:</b>	55272X				
<b>Meeting Type:</b>	AGM				
<b>Item</b>	<b>Proposed Description</b>	<b>Proposed By</b>	<b>Did Fund Vote?</b>	<b>How Fund Voted?</b>	<b>With/Against Management</b>
1	Election of 3 Directors	Management	Yes	For	With

2	Ratification of the appointment of KPMG LLP as MFA's independent registered public accounting firm for the fiscal year ending December 31, 2017	Management	Yes	For	With
3	Approval of the advisory (non-binding) resolution to approve MFA's executive compensation	Management	Yes	For	With
4	Advisory (non-binding) vote on the frequency of the advisory vote on MFA's executive compensation	Management	Yes	For	With

<b>Issuer:</b>	Two Harbors Investment Corp.
<b>Exchange Symbol:</b>	TWO
<b>Meeting Date:</b>	5/17/2017
<b>CUSIP:</b>	90187B
<b>Meeting Type:</b>	AGM

Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
1	Election of 9 Directors	Management	Yes	For	With
2	Advisory vote on the compensation of our executive officers	Management	Yes	For	With
3	Advisory vote relating to the frequency of future advisory votes on executive compensation	Management	Yes	For	With
4	Ratification of the appointment of Ernst & Young LLP to serve as our independent registered public accounting firm for our fiscal year ending December 31, 2017	Management	Yes	For	With

<b>Issuer:</b>	Starwood Property Trust Inc.
<b>Exchange Symbol:</b>	STWD
<b>Meeting Date:</b>	5/4/2017
<b>CUSIP:</b>	85571B
<b>Meeting Type:</b>	AGM

Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
1	Election of 6 Directors	Management	Yes	For	With
2	To approve on an advisory basis the company's executive compensation as disclosed in the accompanying proxy statement	Management	Yes	For	With
3	To approve on an advisory basis the frequency of the advisory vote on the company's executive compensation	Management	Yes	For	With
4	To approve the Starwood Property Trust Inc. 2017 manager equity plan which succeeds and replaces the Starwood Property Trust Inc. manager equity plan as amended as disclosed in the accompanying proxy statement	Management	Yes	For	With
5	To approve the Starwood Property Trust Inc. 2017 equity plan which succeeds and replaces the Starwood Property Trust Inc. equity plan as amended and the Starwood Property Trust Inc. non-executive director stock plan as amended as disclosed in the accompanying proxy statement	Management	Yes	For	With
6	To ratify the audit committee's appointment of Deloitte & Touche LLP as the company's independent registered public accounting firm for the calendar year ending December 31, 2017	Management	Yes	For	With

<b>Issuer:</b>	CBL & Associates Properties Inc.
<b>Exchange Symbol:</b>	CBL
<b>Meeting Date:</b>	5/8/2017
<b>CUSIP:</b>	124830
<b>Meeting Type:</b>	AGM

<b>Item</b>	<b>Proposed Description</b>	<b>Proposed By</b>	<b>Did Fund Vote?</b>	<b>How Fund Voted?</b>	<b>With/Against Management</b>
1	Election of 9 Directors	Management	Yes	For	With
2	To ratify the selection of Deloitte & Touche LLP as the independent registered public accountants for the company's fiscal year ending December 31, 2017	Management	Yes	For	With
3	An advisory vote on the approval of executive compensation	Management	Yes	For	With
4	An advisory vote on the frequency of future stockholder advisory votes relating to our executive compensation	Management	Yes	For	With

<b>Issuer:</b>	Stag Industrial Inc.
<b>Exchange Symbol:</b>	STAG
<b>Meeting Date:</b>	5/1/2017
<b>CUSIP:</b>	852545
<b>Meeting Type:</b>	AGM

<b>Item</b>	<b>Proposed Description</b>	<b>Proposed By</b>	<b>Did Fund Vote?</b>	<b>How Fund Voted?</b>	<b>With/Against Management</b>
1	Election of 7 Directors	Management	Yes	For	With
2	The ratification of the appointment of Pricewaterhousecoopers LLP as our independent registered public accounting firm for the year ending December 31, 2017	Management	Yes	For	With
3	The approval by non-binding vote of executive compensation	Management	Yes	For	With

<b>Issuer:</b>	LaSalle Hotel Properties
<b>Exchange Symbol:</b>	LHO
<b>Meeting Date:</b>	5/4/2017
<b>CUSIP:</b>	517942
<b>Meeting Type:</b>	AGM

<b>Item</b>	<b>Proposed Description</b>	<b>Proposed By</b>	<b>Did Fund Vote?</b>	<b>How Fund Voted?</b>	<b>With/Against Management</b>
1	Election of 7 Directors	Management	Yes	For	With
2	To ratify the appointment of the company's independent registered public accountants for the year ending December 31, 2017	Management	Yes	For	With
3	To approve by non-binding vote executive compensation	Management	Yes	For	With
4	To recommend by non-binding vote the frequency of executive compensation votes	Management	Yes	For	With