Timbercreek
Asset Management

Timbercreek Proxy Voting

Timbercreek Global Real Estate Income and Growth Fund
Proxy Voting Record
As of 2016

Issuer:	Two Harbors Investment Corp				
Exchange Symbol:	TWO				
Meeting Date:	5/19/2016				
CUSIP:	90187B101				
Meeting Type:	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	Management	Yes	For	With
3	Ratification of the appointment of Ernst & Young LLP to serve as our independent registered public accounting firm for our fiscal year ending Decmeber	Management	Yes	For	With

Issuer:	Dream Global Real Estate Investment Trust				
Exchange Symbol:	DRG-U				
Meeting Date:	5/4/2016				
CUSIP:	26154A106				
Meeting Type:	AGM				
Item	**Proposed Description**	**Proposed By**	**Did Fund Vote?**	**How Fund Voted?**	**With/Against Management**
1	Election of 7 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	Management	Yes	For	With

Issuer:	Dream Office Real Estate Investment Trust				
Exchange Symbol:	D-U				
Meeting Date:	5/5/2016				
CUSIP:	26153P104				
Meeting Type:	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	Management	Yes	For	With
3	To approve a resolution to amend Dream Office REIT's deferred unit incentive plan to increase the number of deferred trust units and income deferred trust units that may be granted or credited under the plan by a further 800,000 units	Management	Yes	For	With

Issuer:	Care Capital Properties INC				
Exchange Symbol:	CCP				
Meeting Date:	5/10/2016				
CUSIP:	P73932010				
Meeting Type:	AGM				
Item	**Proposed Description**	**Proposed By**	**Did Fund Vote?**	**How Fund Voted?**	**With/Against Management**
1	Election of 7 Directors	Management	Yes	For All	With
2	Ratification of the selection of KPMG LLP as the independent registered public accounting firm for fiscal year 2016	Management	Yes	For	With

Issuer:	Stag Industrial Inc
Exchange Symbol:	STAG
Meeting Date:	5/2/2016

CUSIP:	P72612010
Meeting Type:	AGM

Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
1	Election of 7 Directors	Management	Yes	For All	With
2	The ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the year ending December 31, 2016	Management	Yes	For	With
3	The approval, by non-binding vote, of executive compensation	Management	Yes	For	With

Issuer:	Apollo Commercial Real Estate Finance
Exchange Symbol:	ARI
Meeting Date:	5/12/2016
CUSIP:	P72757010
Meeting Type:	AGM

Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
1	Election of 7 Directors	Management	Yes	For All	With
2	Ratification of the appointment of Deloitte & Touche LLP as Apollo Commercail Real Estate Finance Inc's independent registered public accounting firm for the 2016 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 2016 Proxy statement	Management	Yes	For	With

Issuer:	Starwood Property Trust
Exchange Symbol:	STWD
Meeting Date:	4/27/2016
CUSIP:	85571B105
Meeting Type:	AGM

Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
1	Election of 6 Directors	Management	Yes	For All	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 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, 2016	Management	Yes	For	With

Issuer:	Spirit Realty Capital Inc
Exchange Symbol:	SRC
Meeting Date:	5/11/2016
CUSIP:	84860W102
Meeting Type:	AGM

Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
1	Election of 9 Directors	Management	Yes	For All	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, 2016	Management	Yes	For	With
3	The approval of the amended and restated Spirit Realty Capital Inc. and Spirit Realty L.P 2012 incentive award plan which would increase the number of shares of common stock reserved for issuance thereunder by 5,500,000 shares	Management	Yes	For	With
4	A non-binding advisory resolution to approve the compensation of our named executive officers as described in the accompanying proxy statement	Management	Yes	For	With

Issuer:	Western Asset Mortgage Capital Corp.
Exchange Symbol:	WMC

Meeting Date:	6/2/2016
CUSIP:	95790D105
Meeting Type:	AGM

Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
1	Election of 6 Directors	Management	Yes	For All	With
2	Ratify the selection of Pricewaterhousecoopers LLP as independent auditors	Management	Yes	For	With
3	Approve an amendment to the director removal provision of the company's certificate of incorporation	Management	Yes	For	With

Issuer:	MFA Financial Inc.
Exchange Symbol:	MFA
Meeting Date:	5/25/2016
CUSIP:	55272X102
Meeting Type:	AGM

Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
1	Election of 3 Directors	Management	Yes	For All	With
2	Ratification of the appointment of KPMG LLP as MFA's independent registered public accounting firm for the fiscal year ending December 31, 2016	Management	Yes	For	With
3	Approval of the advisory (non-binding) resolution to approve MFA's executive compensation	Management	Yes	For	With

Issuer:	Blackstone Mortgage Trust Inc.
Exchange Symbol:	BXMT
Meeting Date:	6/15/2016
CUSIP:	09257W100
Meeting Type:	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	Ratification of the appointment of Deloitte & Touche LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2016	Management	Yes	For	With
	Approval of the Blackstone Mortgage Trust Inc. 2016 stock incentive plan	Management	Yes	For	With
	Approval of the Blackstone mortgage trust Inc. manager incentive plan	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

Issuer:	Sabra Health Care REIT Inc.
Exchange Symbol:	SBRA
Meeting Date:	6/15/2016
CUSIP:	P79115010
Meeting Type:	AGM

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	Ratification of the appointment of the PricewaterhouseCoopers LLP as Sabra's independent registered public accounting firm for the fiscal year ending December 31, 2016	Management	Yes	For	With
3	Approval of the advisory basis, of the compensation of Sabra's named executive officers	Management	Yes	For	With

Issuer:	Riocan Real Estate Investment Trust
Exchange Symbol:	REI-U
Meeting Date:	6/1/2016
CUSIP:	766910103
Meeting Type:	AGM

Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
1	Election of 9 Directors	Management	Yes	For All	With

2	The re-appointment of Ernst & Young LLP as auditors of the trust and authorization of the trust's board of Trustees to fix the auditors' remuneration	Management	Yes	For	With
3	The non-binding say-on-pay advisory resolution set forth on the circular on the trust's approach to executive compensation	Management	Yes	For	With

Issuer:	True North Commercial REIT
Exchange Symbol:	TNT-U
Meeting Date:	6/14/2016
CUSIP:	89784Y209
Meeting Type:	AGM

Item	**Proposed Description**	**Proposed By**	**Did Fund Vote?**	**How Fund Voted?**	**With/Against Management**
1	Election of 6 Directors	Management	Yes	For All	With
2	Re-appointment of BDO Canada LLP as auditors of the REIT for the ensuing year and authorizing the trustees to fix their remuneration	Management	Yes	For	With
3	The resolution approving the unallocated options granted under the amended and restated 2013 unit	Management	Yes	For	With
4	The resolution approving the renewal of the unitholder rights plan	Management	Yes	For	With

Issuer:	Northstar Realty Finance Corp.
Exchange Symbol:	NRF
Meeting Date:	6/20/2016
CUSIP:	66704R803
Meeting Type:	AGM

Item	**Proposed Description**	**Proposed By**	**Did Fund Vote?**	**How Fund Voted?**	**With/Against Management**
1	Election of 6 Directors	Management	Yes	For All	With
2	Adoption of a resolution approving on a non-binding advisory basis named executive officer compensation as more perticularly described in the accompanying proxy statement	Management	Yes	For	With
3	Ratification of the appoinment of Grant Thornton LLP as the company's independent registered public accounting firm for the fiscal year ending December	Management	Yes	For	With
4	Approval of an amendment and restatement of the company's 2004 stock incentive plan to increase the number of shares available under the plans as more particularly described in the accompanying proxy statement	Management	Yes	For	With

Issuer:	Artis Real Estate Investment
Exchange Symbol:	AX-U
Meeting Date:	6/16/2016
CUSIP:	04315L105
Meeting Type:	AGM

Item	**Proposed Description**	**Proposed By**	**Did Fund Vote?**	**How Fund Voted?**	**With/Against Management**
1	The resolution fixing the number of trustees (“Trustees”) to be elected at the Meeting at eight (8).Election of 6 Directors	Management	Yes	For All	With
2	Election of 8 Directors	Management	Yes	For	With
3	The resolution reappointing Deloitte LLP as the external auditor of Artis for the ensuing year and authorizing the Trustees to fix the remuneration of the external auditor	Management	Yes	For	With
4	The resolution approving the amendments to the Declaration of Trust to implement an advance notice policy	Management	Yes	For	With

Issuer:	Fortune REIT
Exchange Symbol:	778
Meeting Date:	4/19/2016
CUSIP:	N/A
Meeting Type:	AGM

Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
1	To receive and adopt the Trustee's Report, Statement by the Manager, Audited Financial Statements of Fortune REIT for the year ended 31 December 2015 and the auditor's report thereon.	Management	No	-	With
2	To re-appoint Deloitte & Touche LLP and Deloitte Touche Tohmatsu as Auditors of Fortune REIT and authorise the Manager to fix the Auditors' remuneration	Management	No	-	With
3	To approve the grant of the Unit Buy-back Mandate as set out in the notice of AGM dated 11 March 2016.	Management	No	-	With

Issuer:	Fortune REIT
Exchange Symbol:	778
Meeting Date:	4/19/2016
CUSIP:	N/A
Meeting Type:	AGM

Item	Proposed Description	Proposed By	Did Fund Vote?	How Fund Voted?	With/Against Management
1	To receive and adopt the Trustee's Report, Statement by the Manager, Audited Financial Statements of Fortune REIT for the year ended 31 December 2015 and the auditor's report thereon.	Management	No	-	With
2	To re-appoint Deloitte & Touche LLP and Deloitte Touche Tohmatsu as Auditors of Fortune REIT and authorise the Manager to fix the Auditors' remuneration	Management	No	-	With
3	To approve the grant of the Unit Buy-back Mandate as set out in the notice of AGM dated 11 March 2016.	Management	No	-	With