

Proxy Voting Summary

Report Date Range: 01-Jul-24 to 30-Sep-24

SAPUTO INC

ISIN	CA8029121057	Meeting Date	09-Aug-24
Ticker	SAPIF	Deadline Date	06-Aug-24
Country	Canada	Record Date	14-Jun-24
Blocking	No	Vote Date	30-Jul-24

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1A	Elect Lino A. Saputo	Management	For	For	For
1B	Elect Victor L. Crawford	Management	For	For	For
1C	Elect Olu Fajemirokun-Beck	Management	For	For	For
1D	Elect Anthony M. Fata	Management	For	For	For
1E	Elect Annalisa King	Management	For	For	For
1F	Elect Karen Kinsley	Management	For	For	For
1G	Elect Diane Nyisztor	Management	For	For	For
1H	Elect Franziska Ruf	Management	For	For	For
1I	Elect Stanley H. Ryan	Management	For	For	For
1J	Elect Annette Verschuren	Management	For	For	For
2	Appointment of Auditor and Authority to Set Fees	Management	For	For	For
3	Advisory Vote on Executive Compensation	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Jul-24 to 30-Sep-24

4

Shareholder Proposal Regarding Say on Climate

Shareholder

Against

Against

For

Vote Note: We voted AGAINST this shareholder proposal regarding say on climate in line with Glass Lewis' and management's recommendation. We agree with Glass Lewis that the board should be responsible for providing shareholders with comprehensive climate reporting in order to ensure that directors are effectively managing climate-related risks. We have concerns about a proposal that allows shareholders to vote on the company's strategy (climate strategy). This would absolve directors the responsibility of driving the company's strategy.

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	62,991		30-Jul-24
Totals				62,991		

CAE INC.

ISIN	CA1247651088	Meeting Date	14-Aug-24
Ticker	CAE	Deadline Date	09-Aug-24
Country	Canada	Record Date	21-Jun-24
Blocking	No	Vote Date	08-Aug-24

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1A	Elect Ayman Antoun	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Jul-24 to 30-Sep-24

1B	Elect Margaret S. Billson	Management	For	Against	Against
	Vote Note: We voted AGAINST the proposal to elect Margaret S Billson counter to management's and Glass Lewis' recommendation. The director is the Chair of the Governance Committee, and we have been disappointed by the overall lack of oversight and governance in the operations and strategic direction of the business over the last few years. We believe accountability lies with the Chair of the Governance Committee.				
1C	Elect Sophie Brochu	Management	For	For	For
1D	Elect Patrick Decostre	Management	For	For	For
1E	Elect Elise Eberwein	Management	For	For	For
1F	Elect Ian L. Edwards	Management	For	For	For
1G	Elect Marianne Harrison	Management	For	For	For
1H	Elect Alan N. MacGibbon	Management	For	For	For
1I	Elect Mary Lou Maher	Management	For	Against	Against
	Vote Note: We voted AGAINST the proposal to elect Mary Lou Maher counter to management's and Glass Lewis' recommendation. Director Maher is the Chair of the HR Committee, and given the poor visibility into CEO succession planning, and the constant change at the executive level over the last few years that undermines the stability and questions the soundness of the HR strategy at the firm.				
1J	Elect François Olivier	Management	For	For	For
1K	Elect Marc Parent	Management	For	Against	Against

Proxy Voting Summary

Report Date Range: 01-Jul-24 to 30-Sep-24

Vote Note: We voted AGAINST the proposal to elect Marc Parent counter to management's and Glass Lewis' recommendation. Marc Parent is the President and CEO of CAE. There have been several missteps and questionable actions that have compromised shareholder value creation. This vote reflects the need for independence for board oversight, from the CEO role.

1L	Elect David G. Perkins	Management	For	For	For
1M	Elect Patrick M. Shanahan	Management	For	Against	Against

Vote Note: We voted AGAINST the proposal to Elect Patrick M. Shanahan counter to management but in line with Glass Lewis' recommendations. Nominee SHANAHAN serves as president and CEO of Spirit AeroSystems Holdings, Inc. and as a director of three public companies. We believe that the time commitment required by this number of board memberships, in conjunction with executive duties, may preclude this nominee from dedicating the time necessary to fulfil the responsibilities required of directors. We agree with GL's concerns on overboarding, with the additional distinction that Patrick Shanahan is the CEO of Spirit AeroSystems which is going through its own challenges and changes that would require a significant portion of this time.

2	Appointment of Auditor and Authority to Set Fees	Management	For	For	For
3	Advisory Vote on Executive Compensation	Management	For	For	For
4	Re-Approval of the Rights Plan	Management	For	For	For

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	63,890		08-Aug-24
Totals				63,890		

ALIMENTATION-COUCHE TARD, INC.

ISIN	CA01626P4033	Meeting Date	05-Sep-24
Ticker	ANCTF	Deadline Date	30-Aug-24
Country	Canada	Record Date	10-Jul-24
Blocking	No	Vote Date	30-Aug-24

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Appointment of Auditor and Authority to Set Fees	Management	For	For	For
2.1	Elect Alain Bouchard	Management	For	For	For
2.2	Elect Louis Vachon	Management	For	For	For
2.3	Elect Jean Bernier	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Jul-24 to 30-Sep-24

2.4	Elect Karinne Bouchard	Management	For	For	For
	<p>Vote Note: We voted FOR Karinne Bouchard, in line with management but against GL recommendation. As there is a transition from the co-founders to the next generation, we expect a higher-than-average percentage of non-independent directors on the board. As the co-founders retire from the board, we expect the level of independence to increase. We view this as a transitional period after the conversion event on December 8, 2022, and as a way to ensure the culture of the firm is preserved beyond the original founders. The financial performance of the company has been excellent. Capital allocation has been very good, and management continues to demonstrate industry leading performance. The company is driving returns. If that changes, we will reassess our votes. Karinne Bouchard is highly qualified and has experience working at ATD through her role as treasurer from 2013-2021 and holds a CPA designation.</p>				
2.5	Elect Eric Boyko	Management	For	Withhold	Against
	<p>Vote Note: We WITHHELD our vote for Eric Boyko, in line with GL but counter to management recommendations. Upon review, although independently we support Eric Boyko as a director on the board, we view his role as chair of the audit committee a conflict of interest with Karinne Bouchard who serves as the chair of the audit committee of Stingray Group (a company Eric Boyko is the CEO and co-founder). We have no concerns with Karinne serving on Stingray's board however we view her role as chair of the audit committee of Stingray a conflict of interest.</p>				
2.6	Elect Marie-Eve D'Amours	Management	For	For	For
2.7	Elect Janice L. Fields	Management	For	For	For
2.8	Elect Eric Fortin	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Jul-24 to 30-Sep-24

Vote Note: We voted FOR Eric Fortin, in line with management but against GL recommendation. As there is a transition from the co-founders to the next generation, we expect there to be a higher-than-average percentage of non-independent directors on the board. As the co-founders retire from the board, we expect the level of independence to increase. We view this as a transitional period after the conversion event on December 8, 2022, and as a way to ensure the culture of the firm is preserved beyond the original founders. The financial performance of the company has been excellent. Capital allocation has been very good, and management continues to demonstrate industry leading performance. The company is driving returns. If that changes, we will reassess our votes. Eric Fortin has been on the board since 2021 and has very valuable experience working in various roles at ATD. He started at Alimentation Couche-Tard as a store manager from 1995 to 1997 and then progressed through the ranks, serving as Market Manager from 1997 to 2000, followed by Director of Operations from 2000 to 2007, and then serving as Director of Merchandising from 2007 to 2008.

2.9	Elect Richard Fortin	Management	For	For	For
2.10	Elect Stephen J. Harper	Management	For	For	For
2.11	Elect Mélanie Kau	Management	For	For	For
2.12	Elect Marie Josée Lamothe	Management	For	For	For
2.13	Elect Monique F. Leroux	Management	For	For	For
2.14	Elect Alex Miller	Management	For	For	For
2.15	Elect Réal Plourde	Management	For	For	For
2.16	Elect Louis Têtu	Management	For	For	For
3	Advisory Vote on Executive Compensation	Management	For	For	For
4	Shareholder Proposal Regarding Linking Employee Compensation to ESG Performance	Shareholder	Against	Against	For

Proxy Voting Summary

Report Date Range: 01-Jul-24 to 30-Sep-24

<p>Vote Note: We voted AGAINST the Shareholder Proposal Regarding Linking Employee Compensation to ESG Performance, in line with management and GL recommendations. We share GL's belief that shareholders should not be involved in the details of employee compensation and the Company should retain the flexibility to create compensation structures for its employees that are in line with competitors and commensurate with their services.</p>				
5	Shareholder Proposal Regarding In-Person Shareholder Meetings	Shareholder	Against	Against For
<p>Vote Note: We voted AGAINST the Shareholder Proposal Regarding In-Person Shareholder Meetings, in line with management and GL recommendations. We agree with Glass Lewis that the Company's current virtual meeting policies provide appropriate safeguards and protections for shareholders.</p>				
6	Shareholder Proposal Regarding Disclosure of Executives' Language Fluency	Shareholder	Against	Against For
<p>Vote Note: We voted AGAINST the Shareholder Proposal Regarding Disclosure of Executives' Language Fluency, in line with management and GL recommendations. We do not believe the requested disclosure provide meaning value add to executive's ability to performance their job functions.</p>				
7	Shareholder Proposal Regarding Say on Climate	Shareholder	Against	Against For
<p>Vote Note: We voted AGAINST the Shareholder Proposal Regarding Linking Employee Compensation to ESG Performance, in line with management and GL recommendations. We share Glass Lewis' concerns regarding the provisions of this proposal that would allow shareholders to have a vote on the Company's climate strategy.</p>				
8	Shareholder Proposal Regarding Disclosure of Decarbonization Action Plan	Shareholder	Against	Against For
<p>Vote Note: We voted AGAINST the Shareholder Proposal Regarding Disclosure of Decarbonization Action Plan, in line with management and GL recommendations. Given the Company's existing disclosures, we are unconvinced that the production of the proposed disclosure would meaningfully add to shareholders' understanding of how the Company is managing climate-related risks and opportunities.</p>				

Proxy Voting Summary

Report Date Range: 01-Jul-24 to 30-Sep-24

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	38,820		30-Aug-24
Totals				38,820		

OPEN TEXT CORP

ISIN	CA6837151068	Meeting Date	12-Sep-24
Ticker	OTEX	Deadline Date	09-Sep-24
Country	Canada	Record Date	01-Aug-24
Blocking	No	Vote Date	28-Aug-24

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1A	Elect P. Thomas Jenkins	Management	For	For	For
1B	Elect Mark J. Barrenechea	Management	For	For	For
1C	Elect Randy Fowlie	Management	For	For	For
1D	Elect David Fraser	Management	For	For	For
1E	Elect Robert Hau	Management	For	For	For
1F	Elect Goldy Hyder	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Jul-24 to 30-Sep-24

1G	Elect Ann M. Powell	Management	For	Against	Against
Vote Note: We voted AGAINST the election of Ann M. Powell, in line with Glass Lewis but counter to management recommendations. We continue to see concerning compensation practices following failed "Say-on-Pay" proposals. As such, a vote against the compensation committee chair is warranted at this time.					
1H	Elect Annette P. Rippert	Management	For	For	For
1I	Elect Stephen Sadler	Management	For	For	For
1J	Elect Katharine B. Stevenson	Management	For	For	For
1K	Elect Deborah Weinstein	Management	For	For	For
2	Appointment of Auditor	Management	For	For	For
3	Amendment to the Employee Stock Purchase Plan	Management	For	For	For
4	Advisory Vote on Executive Compensation	Management	For	Against	Against
Vote Note: We voted AGAINST the Advisory Vote on Executive Compensation, in line with Glass Lewis but counter to management recommendations. A vote AGAINST the "Say-on-Pay" proposal is warranted at this time due to the concerning pay practices and insufficient response to shareholder dissent.					

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	1		28-Aug-24
Totals				1		

No Voting Activity

BROOKFIELD ASSET MANAGEMENT LTD

ISIN	CA1130041058	Meeting Date	27-Jan-25
Ticker	BAM	Deadline Date	22-Jan-25
Country	Canada	Record Date	12-Nov-24
Blocking	No	Vote Date	21-Jan-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Brookfield Asset Management Arrangement	Management	For	For	For
2	Board Size	Management	For	For	For

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	1		21-Jan-25
Totals				4		

Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Mar-25

METRO INC

ISIN	CA59162N1096	Meeting Date	28-Jan-25
Ticker	MTRAF	Deadline Date	27-Jan-25
Country	Canada	Record Date	04-Dec-24
Blocking	No	Vote Date	15-Jan-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1.1	Elect Lori-Ann Beausoleil	Management	For	For	For
1.2	Elect Maryse Bertrand	Management	For	For	For
1.3	Elect Pierre Boivin	Management	For	For	For
1.4	Elect François J. Coutu	Management	For	For	For
1.5	Elect Michel Coutu	Management	For	For	For
1.6	Elect Stephanie L. Coyles	Management	For	For	For
1.7	Elect Geneviève Fortier	Management	For	For	For
1.8	Elect Marc Guay	Management	For	For	For
1.9	Elect Eric R. La Flèche	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Mar-25

1.10	Elect Christine Magee	Management	For	For	For
	Vote Note: We voted FOR the election of Christine Magee to the board, in line with management but counter to the GL recommendation. We note that Christine Magee has been on the board since 2016 and has a good attendance record, and this year's low attendance seems to be a one-off due to extenuating circumstances. We will monitor her attendance next year as we expect to see improvements.				
1.11	Elect Brian McManus	Management	For	For	For
1.12	Elect Pietro Satriano	Management	For	For	For
2	Appointment of Auditor	Management	For	For	For
3	Advisory Vote on Executive Compensation	Management	For	For	For
4	Amendment to Shareholder Rights Plan	Management	For	For	For
5	Shareholder Proposal Regarding Change of Auditor	Shareholder	Against	Against	For

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	23,717		15-Jan-25
	Vote Note: We voted FOR the election of Christine Magee to the board, in line with management but counter to the GL recommendation. We note that Christine Magee has been on the board since 2016 and has a good attendance record, and this year's low attendance seems to be a one-off due to extenuating circumstances. We will monitor her attendance next year as we expect to see improvements.					
			Totals	758,944		

Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Mar-25

CGI INC

ISIN	CA12532H1047	Meeting Date	29-Jan-25
Ticker	GIB	Deadline Date	27-Jan-25
Country	Canada	Record Date	02-Dec-24
Blocking	No	Vote Date	13-Jan-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1.1	Elect François Boulanger	Management	For	For	For
1.2	Elect Sophie Brochu	Management	For	For	For
1.3	Elect George A. Cope	Management	For	For	For
1.4	Elect Jacynthe Côté	Management	For	For	For
1.5	Elect Julie Godin	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Mar-25

1.6	Elect Serge Godin	Management	For	For	For
	<p>Vote Note: We are voting FOR the election of Serge Godin to the Board, in line with management but contrary to the WITHHOLD recommendation put forward by Glass Lewis. Glass Lewis's primary concern relates to the multi-class share structure at CGI Inc., which results in unequal voting rights. As dual class share structures are legal and continue to be employed in new listings, we are supporting the election of Serge Godin to the Board based on several factors. There is no evidence that Serge Godin has put his interests ahead of shareholders, and operationally, CGI Inc. has delivered strong results and the business continues to demonstrate resiliency throughout a more challenging macroeconomic backdrop. The company has been a strong steward of capital throughout its history as evidenced by its consistent double-digit return on capital. We think the strong performance and good capital allocation reflects prudent decisions made by the management team alongside the Board of Directors. It should be noted that there are coattail provisions in place to protect the non-voting shareholder. The company frequently engages with us shareholders and seeks our feedback on its governance framework.</p>				
1.7	Elect Gilles Labbé	Management	For	For	For
1.8	Elect Michael B. Pedersen	Management	For	For	For
1.9	Elect Stephen S. Poloz	Management	For	For	For
1.10	Elect Mary G. Powell	Management	For	For	For
1.11	Elect Alison C. Reed	Management	For	For	For
1.12	Elect George D. Schindler	Management	For	For	For
1.13	Elect Kathy N. Waller	Management	For	For	For
1.14	Elect Frank Witter	Management	For	For	For
2	Appointment of Auditor and Authority to Set Fees	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Mar-25

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND Vote Note: We are voting FOR the election of Serge Godin to the Board, in line with management but contrary to the WITHHOLD recommendation put forward by Glass Lewis. Glass Lewis's primary concern relates to the multi-class share structure at CGI Inc., which results in unequal voting rights. As dual class share structures are legal and continue to be employed in new listings, we are supporting the election of Serge Godin to the Board based on several factors. There is no evidence that Serge Godin has put his interests ahead of shareholders, and operationally, CGI Inc. has delivered strong results and the business continues to demonstrate resiliency throughout a more challenging macroeconomic backdrop. The company has been a strong steward of capital throughout its history as evidenced by its consistent double-digit return on capital. We think the strong performance and good capital allocation reflects prudent decisions made by the management team alongside the Board of Directors. It should be noted that there are coattail provisions in place to protect the non-voting shareholder. The company frequently engages with us shareholders and seeks our feedback on its governance framework.	111344002	RBC Investor Services (C46)	17,790		13-Jan-25
Totals				533,700		

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

COLLIERS INTERNATIONAL GROUP INC

ISIN	CA1946931070	Meeting Date	01-Apr-25
Ticker	CIGI	Deadline Date	27-Mar-25
Country	Canada	Record Date	21-Feb-25
Blocking	No	Vote Date	25-Mar-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1A	Elect John P. Curtin, Jr.	Management	For	For	For
1B	Elect P. Jane Gavan	Management	For	For	For
1C	Elect Stephen J. Harper	Management	For	For	For
1D	Elect Jay S. Hennick	Management	For	For	For
1E	Elect Katherine M. Lee	Management	For	For	For
	Vote Note: We voted FOR the nomination of Katherine M. Lee to the board, in line with management but counter to GL's recommendation. After discussing the issue with the board member, we are comfortable that there is no impairment of independence through this flag, for this specific situation. We believe this flag may be transitory as it is tied to a dependant living at home, while working at the same audit firm who oversees the Colliers relationship. However, the dependent is not associated with the audit file for the company.				
1F	Elect Poonam Puri	Management	For	For	For
1G	Elect Benjamin F. Stein	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

1H	Elect John Sullivan	Management	For	For	For
1I	Elect L. Frederick Sutherland	Management	For	For	For
1J	Elect Edward Waitzer	Management	For	For	For
02	Appointment of Auditor and Authority to Set Fees	Management	For	For	For
03	Advisory Vote on Executive Compensation	Management	For	For	For

Vote Note: We voted FOR the Advisory Vote on Executive Compensation, in line with management but counter to GL's recommendation. The nature of the 2024 LTIA for Jay Hennick was unexpected. However, we believe it aligns to shareholder value creation and retaining key talent during a transformation of the company. In aggregate, we believe this plan is consistent with the goal to ensure fair and commensurate total compensation for a leading CEO who has proven his ability and focus to deliver shareholder value creation. Furthermore, the PSU offer is a stretch target that aligns to the investor's experience, reflecting a doubling of the stock or creating ~USD\$6bn of market capitalization appreciation. The mechanics around the trading day period, time frame and levels can be debated, but we believe it is reasonable and aligned in principle.

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	7,660		25-Mar-25
			Totals	7,660		

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

BANK OF NOVA SCOTIA

ISIN	CA0641491075	Meeting Date	08-Apr-25
Ticker	BNS	Deadline Date	03-Apr-25
Country	Canada	Record Date	11-Feb-25
Blocking	No	Vote Date	03-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1.1	Elect Nora A. Aufreiter	Management	For	For	For
1.2	Elect Guillermo E. Babatz	Management	For	For	For
1.3	Elect Daniel H. Callahan	Management	For	For	For
1.4	Elect W. Dave Dowrich	Management	For	For	For
1.5	Elect Michael B. Medline	Management	For	For	For
1.6	Elect Lynn K. Patterson	Management	For	For	For
1.7	Elect Una M. Power	Management	For	For	For
1.8	Elect Aaron W. Regent	Management	For	For	For
1.9	Elect Sandra Stuart	Management	For	For	For
1.10	Elect L. Scott Thomson	Management	For	For	For
1.11	Elect Steven C. Van Wyk	Management	For	For	For
1.12	Elect Benita M. Warmbold	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

02	Appointment of Auditor	Management	For	For	For
03	Advisory Vote on Executive Compensation	Management	For	For	For
04	Shareholder Proposal Regarding Racial Equity Audit	Shareholder	Against	For	Against
	Vote Note: We voted FOR the Shareholder Proposal Regarding Racial Equity Audit, in line with Glass Lewis but counter to management recommendations. We believe that the audit, in line with the existing best practices, would help the bank identify and mitigate potentially significant risks associated with systemic discrimination.				
05	Shareholder Proposal Regarding Report on Forced and Child Labour in Loan Portfolios	Shareholder	Against	Against	For
	Vote Note: We voted AGAINST the Shareholder Proposal Regarding Report on Forced and Child Labour in Loan Portfolios, in line with management and Glass Lewis recommendations. Given the company's existing disclosures, we do not believe that production of the requested report would provide shareholders with value adding information at this time.				
06	Shareholder Proposal Regarding Adhering to Voluntary Code of Conduct on AI Systems	Shareholder	Against	Against	For
	Vote Note: We voted AGAINST the Shareholder Proposal Regarding Adhering to Voluntary Code of Conduct on AI Systems, in line with management and Glass Lewis recommendations. Given the Company's existing oversight and disclosures regarding this issue, we don't believe shareholders would derive material benefit from adoption of this proposal at this time.				
07	Shareholder Proposal Regarding Disclosure of Employee Language Fluency	Shareholder	Against	Against	For
	Vote Note: We voted AGAINST the Shareholder Proposal Regarding Disclosure of Employee Language Fluency, in line with management and Glass Lewis recommendations. We are not convinced that the requested disclosure would provide value-adding information for shareholders.				
08	Shareholder Proposal Regarding Say on Climate	Shareholder	Against	Against	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

Vote Note: We voted AGAINST the Shareholder Proposal Regarding Say on Climate, in line with management and Glass Lewis recommendations. While we support the idea that comprehensive climate reporting is needed to ensure directors are effectively managing climate-related risks, we have significant concerns regarding the provisions of this proposal that would delegate the board's oversight responsibility of climate strategy to shareholders through an up/down vote.

09

Shareholder Proposal Regarding Disclosure of Country-by-Country Reporting

Shareholder

Against

Against

For

Vote Note: We voted AGAINST the Shareholder Proposal Regarding Disclosure of Country-by-Country Reporting, in line with management and Glass Lewis recommendations. We are not convinced that the requested disclosure would provide decision-useful information for shareholders at this time.

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	31,455		03-Apr-25
Totals				31,455		

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

ROYAL BANK OF CANADA

ISIN	CA7800871021	Meeting Date	10-Apr-25
Ticker	RY	Deadline Date	07-Apr-25
Country	Canada	Record Date	11-Feb-25
Blocking	No	Vote Date	07-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1.1	Elect Mirko Bibic	Management	For	For	For
1.2	Elect Andrew A. Chisholm	Management	For	For	For
1.3	Elect Jacynthe Côté	Management	For	For	For
1.4	Elect Toos N. Daruvala	Management	For	For	For
1.5	Elect Cynthia Devine	Management	For	For	For
1.6	Elect Roberta Jamieson	Management	For	For	For
1.7	Elect David I. McKay	Management	For	For	For
1.8	Elect Amanda Norton	Management	For	For	For
1.9	Elect Barry V. Perry	Management	For	For	For
1.10	Elect Maryann Turcke	Management	For	For	For
1.11	Elect Thierry Vandal	Management	For	For	For
1.12	Elect Frank Vettese	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

1.13	Elect Jeffery W. Yabuki	Management	For	For	For
02	Appointment of Auditor	Management	For	For	For
03	Advisory Vote on Executive Compensation	Management	For	For	For
04	Amendment to the Stock Option Plan	Management	For	For	For
05	Amendment to By-Law Regarding Directors' Remuneration	Management	For	For	For
06	Shareholder Proposal Regarding Pay Ratio Disclosure	Shareholder	Against	Against	For
	Vote Note: We voted AGAINST the Shareholder Proposal Regarding Pay Ratio Disclosure, in line with management and Glass Lewis recommendations. We are not convinced that the requested disclosure would provide decision-useful information for shareholders given the company's existing disclosures.				
07	Shareholder Proposal Regarding Report on Forced and Child Labour in Loan Portfolios	Shareholder	Against	Against	For
	Vote Note: We voted AGAINST the Shareholder Proposal Regarding Report on Forced and Child Labour in Loan Portfolios, in line with management and Glass Lewis recommendations. Given the company's existing disclosures, we do not believe that production of the requested report would provide shareholders with value adding information at this time.				
08	Shareholder Proposal Regarding Adhering to Voluntary Code of Conduct on AI Systems	Shareholder	Against	Against	For
	Vote Note: We voted AGAINST the Shareholder Proposal Regarding Adhering to Voluntary Code of Conduct on AI Systems, in line with management and Glass Lewis recommendations. Given the Company's existing oversight and disclosures regarding this issue, we don't believe shareholders would derive material benefit from adoption of this proposal at this time.				
09	Shareholder Proposal Regarding Disclosure of Employee Language Fluency	Shareholder	Against	Against	For
	Vote Note: We voted AGAINST the Shareholder Proposal Regarding Disclosure of Employee Language Fluency, in line with management and Glass Lewis recommendations. We are not convinced that the requested disclosure would provide value-adding information for shareholders.				

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

10	Shareholder Proposal Regarding Say on Climate	Shareholder	Against	Against	For
	Vote Note: We voted AGAINST the Shareholder Proposal Regarding Say on Climate, in line with management and Glass Lewis recommendations. While we support the idea that comprehensive climate reporting is needed to ensure directors are effectively managing climate-related risks, we have significant concerns regarding the provisions of this proposal that would delegate the board's oversight responsibility of climate strategy to shareholders through an up/down vote.				
11	Shareholder Proposal Regarding Disclosure of Country-by-Country Reporting	Shareholder	Against	Against	For
	Vote Note: We voted AGAINST the Shareholder Proposal Regarding Disclosure of Country-by-Country Reporting, in line with management and Glass Lewis recommendations. We are not convinced that the requested disclosure would provide decision-useful information for shareholders at this time.				
12	Shareholder Proposal Regarding Reporting Circular Economy Loans	Shareholder	Against	Against	For
	Vote Note: We voted AGAINST the Shareholder Proposal Regarding Reporting Circular Economy Loans, in line with management and Glass Lewis recommendations. We are unconvinced that reporting on this issue at this time would serve to benefit shareholders, particularly given the company's existing disclosure on the topic.				
13	Shareholder Proposal Regarding In-Person Shareholder Meetings	Shareholder	Against	Against	For
	Vote Note: We voted AGAINST the Shareholder Proposal Regarding In-Person Shareholder Meetings, in line with management and Glass Lewis recommendations. The adoption of this proposal provides no additional value as the company's AGM is held both virtual and in-person in this year.				

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
----------------	--------------	------------------	-----------	---------------	----------------	-----------

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	36,011	07-Apr-25
Totals				36,011	

BANK OF MONTREAL

ISIN	CA0636711016	Meeting Date	11-Apr-25
Ticker	BMO	Deadline Date	08-Apr-25
Country	Canada	Record Date	10-Feb-25
Blocking	No	Vote Date	08-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1.1	Elect George A. Cope	Management	For	For	For
1.2	Elect Janice M. Babiak	Management	For	For	For
1.3	Elect Craig W. Broderick	Management	For	For	For
1.4	Elect Hazel Claxton	Management	For	For	For
1.5	Elect Diane L. Cooper	Management	For	For	For
1.6	Elect Stephen Dent	Management	For	For	For
1.7	Elect Martin S. Eichenbaum	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

1.8	Elect David Harquail	Management	For	For	For
1.9	Elect Eric R. La Flèche	Management	For	For	For
1.10	Elect Brian McManus	Management	For	For	For
1.11	Elect Lorraine Mitchelmore	Management	For	For	For
1.12	Elect Madhu Ranganathan	Management	For	For	For
1.13	Elect Darryl White	Management	For	For	For
02	Appointment of Auditor	Management	For	For	For
03	Advisory Vote on Executive Compensation	Management	For	For	For
04	Shareholder Proposal Regarding Disclosure of Country-by-Country Reporting Vote Note: We voted AGAINST the Shareholder Proposal Regarding Disclosure of Country-by-Country Reporting, in line with management and Glass Lewis recommendations. We are not convinced that the requested disclosure would provide decision-useful information for shareholders at this time.	Shareholder	Against	Against	For
05	Shareholder Proposal Regarding Say on Climate Vote Note: We voted AGAINST the Shareholder Proposal Regarding Say on Climate, in line with management and Glass Lewis recommendations. While we support the idea that comprehensive climate reporting is needed to ensure directors are effectively managing climate-related risks, we have significant concerns regarding the provisions of this proposal that would delegate the board's oversight responsibility of climate strategy to shareholders through an up/down vote.	Shareholder	Against	Against	For
06	Shareholder Proposal Regarding Disclosure of Employee Language Fluency Vote Note: We voted AGAINST the Shareholder Proposal Regarding Disclosure of Employee Language Fluency, in line with management and Glass Lewis recommendations. We are not convinced that the requested disclosure would provide value-adding information for shareholders.	Shareholder	Against	Against	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

07	Shareholder Proposal Regarding Adhering to Voluntary Code of Conduct on AI Systems Vote Note: We voted AGAINST the Shareholder Proposal Regarding Adhering to Voluntary Code of Conduct on AI Systems, in line with management and Glass Lewis recommendations. Given the Company's existing oversight and disclosures regarding this issue, we don't believe shareholders would derive material benefit from adoption of this proposal at this time.	Shareholder	Against	Against	For
08	Shareholder Proposal Regarding Energy Supply Ratio Vote Note: We voted AGAINST the Shareholder Proposal Regarding Energy Supply Ratio, in line with management and Glass Lewis recommendations. We are unconvinced that reporting on this issue at this time would serve to benefit shareholders, particularly given the significant disclosures provided by the Company concerning its climate-related financing and considerations.	Shareholder	Against	Against	For
09	Shareholder Proposal Regarding Lobbying Activity Alignment with the Paris Agreement Vote Note: We voted AGAINST the Shareholder Proposal Regarding Lobbying Activity Alignment with the Paris Agreement, in line with management and Glass Lewis recommendations. Although there are areas of improvement in the company's lobbying disclosure, we do not believe that the requested narrow reporting would serve to enhance shareholder value or mitigate material risks for the Company.	Shareholder	Against	Against	For
10	Shareholder Proposal Regarding Pay Ratio Disclosure Vote Note: We voted AGAINST the Shareholder Proposal Regarding Pay Ratio Disclosure, in line with management and Glass Lewis recommendations. We are not convinced that the requested disclosure would provide decision-useful information for shareholders, particularly given the lack of uniformity in how this figure is calculated.	Shareholder	Against	Against	For

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
----------------	--------------	------------------	-----------	---------------	----------------	-----------

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	33,130	08-Apr-25
Totals				33,130	

CANADIAN PACIFIC KANSAS CITY LIMITED

ISIN	CA13646K1084	Meeting Date	30-Apr-25
Ticker	CP	Deadline Date	28-Apr-25
Country	Canada	Record Date	10-Mar-25
Blocking	No	Vote Date	24-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Appointment of Auditor	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

2	Advisory Vote on Executive Compensation	Management	For	For	For
	<p>Vote Note: We voted FOR the Advisory Vote on Executive Compensation at CP, in line with management but counter to GL's recommendation. We believe CP has a well-designed compensation structure that covers its main business drivers. The company has also delivered higher TSR on an absolute and relative basis. A higher level of compensation can also help CP retain specialized talent and incentivizes high performance. Also, we are very confident with the management team and their strong record of execution. Thus, we are comfortable supporting this proposal and will continue to engage the company when problems arise.</p>				
3	Advisory Vote on Approach to Climate Change	Management	For	For	For
4	Adoption of an Advance Notice Policy	Management	For	For	For
5A	Elect John R. Baird	Management	For	For	For
5B	Elect Isabelle Courville	Management	For	For	For
5C	Elect Keith E. Creel	Management	For	For	For
5D	Elect Antonio Garza	Management	For	For	For
5E	Elect Arturo Gutiérrez Hernández	Management	For	For	For
5F	Elect Edward R. Hamberger	Management	For	For	For
5G	Elect Janet H. Kennedy	Management	For	For	For
5H	Elect Henry J. Maier	Management	For	For	For
5I	Elect Matthew H. Paull	Management	For	For	For
5J	Elect Jane L. Peverett	Management	For	For	For
5K	Elect Andrea Robertson	Management	For	For	For
5L	Elect Gordon T. Trafton	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	24,460		24-Apr-25
Totals				24,460		

ALTAGAS LTD

ISIN	CA0213611001	Meeting Date	01-May-25
Ticker	ATGFF	Deadline Date	28-Apr-25
Country	Canada	Record Date	06-Mar-25
Blocking	No	Vote Date	28-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Appointment of Auditor and Authority to Set Fees	Management	For	For	For
2A	Elect Victoria A. Calvert	Management	For	For	For
2B	Elect David W. Cornhill	Management	For	For	For
2C	Elect Jon-Al Duplantier	Management	For	For	For
2D	Elect Derek W. Evans	Management	For	For	For
2E	Elect Cynthia Johnston	Management	For	For	For
2F	Elect Pentti O. Karkkainen	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

2G	Elect Phillip R. Knoll	Management	For	For	For
2H	Elect Angela S. Lekatsas	Management	For	For	For
2I	Elect Nancy G. Tower	Management	For	For	For
2J	Elect Vernon D. Yu	Management	For	For	For
3	Amendment to the Option Plan	Management	For	For	For
4	Advisory Vote on Executive Compensation	Management	For	For	For

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	24,780		28-Apr-25
Totals				24,780		

CANADIAN NATIONAL RAILWAY CO.

ISIN	CA1363751027	Meeting Date	02-May-25
Ticker	CNI	Deadline Date	29-Apr-25
Country	Canada	Record Date	07-Mar-25
Blocking	No	Vote Date	15-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1A	Elect Shauneen Bruder	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

1B	Elect Jo-ann dePass Olsovsky	Management	For	For	For
1C	Elect David Freeman	Management	For	For	For
1D	Elect Denise Gray	Management	For	For	For
1E	Elect Justin M. Howell	Management	For	For	For
1F	Elect Susan C. Jones	Management	For	For	For
1G	Elect Robert M. Knight, Jr.	Management	For	For	For
1H	Elect Michel Letellier	Management	For	For	For
1I	Elect Margaret A. McKenzie	Management	For	For	For
1J	Elect Al Monaco	Management	For	For	For
1K	Elect Tracy Robinson	Management	For	For	For
02	Appointment of Auditor	Management	For	For	For
03	Advisory Vote on Executive Compensation	Management	For	For	For
04	Advisory Vote on Climate Action Plan	Management	For	For	For

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	23,604		15-Apr-25
Totals				23,604		

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

RB GLOBAL INC

ISIN	CA74935Q1072	Meeting Date	05-May-25
Ticker	RBA	Deadline Date	01-May-25
Country	Canada	Record Date	20-Mar-25
Blocking	No	Vote Date	21-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1a.	Elect Robert Elton	Management	For	For	For
1b.	Elect Jim Kessler	Management	For	For	For
1c.	Elect Brian Bales	Management	For	For	For
1d.	Elect Adam DeWitt	Management	For	For	For
1e.	Elect Gregory B. Morrison	Management	For	For	For
1f.	Elect Timothy O'Day	Management	For	For	For
1g.	Elect Sarah E. Raiss	Management	For	For	For
1h.	Elect Michael Sieger	Management	For	For	For
1i.	Elect Deborah S. Stein	Management	For	For	For
1j.	Elect Carol M. Stephenson	Management	For	For	For
2.	Ratification of Auditor	Management	For	For	For
3.	Advisory Vote on Executive Compensation	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

4.

Amendment to Shareholder Rights Plan

Management

For

For

For

Vote Note: We voted FOR this proposal regarding Amendment to Shareholder Rights Plan in line with management but counter to Glass Lewis' recommendation. We agree with the management's view that the amendment is a renewal of shareholder right and to reflect the Company's name change from Ritchie Bros. Auctioneers Incorporated to RB Global, Inc.

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	20,420		21-Apr-25
Totals				20,420		

BROOKFIELD ASSET MANAGEMENT LTD

ISIN	CA1130041058	Meeting Date	05-May-25
Ticker	BAM	Deadline Date	30-Apr-25
Country	Canada	Record Date	07-Mar-25
Blocking	No	Vote Date	30-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1.1	Elect Barry Blattman	Management	For	For	For
1.2	Elect Angela F. Braly	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

1.3	Elect Marcel R. Coutu	Management	For	For	For
1.4	Elect Scott R. Cutler	Management	For	For	For
1.5	Elect Bruce Flatt	Management	For	For	For
1.6	Elect Olivia (Liv) Garfield	Management	For	For	For
<p>Vote Note: We voted FOR the election of Olivia Garfield to the board, in line with management but counter to GL recommendation. Dual class share structures are legal and continue to be employed in new listings. While we support the principle of one share, one vote, we do not preclude investment in companies with such structures. The presence of a multiple-voting share structure does not prevent the Board and management acting in the best interest of all shareholders. We would always consider a proposal to collapse a multiple voting share structure and vote in favour of it if it was in the best interest of all shareholders. Resolutions to collapse such structures in the absence of a concrete proposal that can be voted on lack meaning. We actively engage with all of our investee companies on governance issues.</p>					
1.7	Elect Nili Gilbert	Management	For	For	For
1.8	Elect Keith Johnson	Management	For	For	For
1.9	Elect Brian W. Kingston	Management	For	For	For
1.10	Elect Cyrus Madon	Management	For	For	For
1.11	Elect Diana Noble	Management	For	For	For
1.12	Elect William Powell	Management	For	For	For
2	Appointment of Auditor and Authority to Set Fees	Management	For	For	For
3	Advisory Vote on Executive Compensation	Management	For	For	For

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
----------------	--------------	------------------	-----------	---------------	----------------	-----------

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	14,034	30-Apr-25
Totals				14,034	

SUNCOR ENERGY, INC.

ISIN	CA8672241079	Meeting Date	06-May-25
Ticker	SU	Deadline Date	01-May-25
Country	Canada	Record Date	14-Mar-25
Blocking	No	Vote Date	10-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1A	Elect Ian R. Ashby	Management	For	For	For
1B	Elect Patricia M. Bedient	Management	For	For	For
1C	Elect Russell K. Girling	Management	For	For	For
1D	Elect Jean Paul Gladu	Management	For	For	For
1E	Elect Richard M. Kruger	Management	For	For	For
1F	Elect Brian P. MacDonald	Management	For	For	For
1G	Elect Lorraine Mitchelmore	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

1H	Elect Jane L. Peverett	Management	For	For	For
1I	Elect Daniel Romasko	Management	For	For	For
1J	Elect Christopher R. Seasons	Management	For	For	For
1K	Elect M. Jacqueline Sheppard	Management	For	For	For
2	Appointment of Auditor	Management	For	For	For
3	Advisory Vote on Executive Compensation	Management	For	For	For
4	Shareholder Proposal Regarding Report on Impact of Net Zero Pledge	Shareholder	Against	Against	For
Vote Note: We voted AGAINST the Shareholder Proposal Regarding Report on Impact of Net Zero Pledge, in line with management and Glass Lewis recommendations. Given recent regulatory developments, we are unconvinced that requiring reporting on net-zero strategies would serve shareholder interests at this time.					

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	44,296		10-Apr-25
Totals				44,296		

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

GEORGE WESTON LTD.

ISIN	CA9611485090	Meeting Date	06-May-25
Ticker	WNGRF	Deadline Date	01-May-25
Country	Canada	Record Date	10-Mar-25
Blocking	No	Vote Date	28-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1A	Elect M. Marianne Harris	Management	For	For	For
1B	Elect Nancy H.O. Lockhart	Management	For	For	For
1C	Elect Sarabjit S. Marwah	Management	For	For	For
1D	Elect Gordon M. Nixon	Management	For	For	For
1E	Elect Barbara G. Stymiest	Management	For	For	For
1F	Elect Galen G. Weston	Management	For	For	For
1G	Elect Cornell Wright	Management	For	For	For
2	Appointment of Auditor and Authority to Set Fees	Management	For	For	For
3	Advisory Vote on Executive Compensation	Management	For	For	For

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
----------------	--------------	------------------	-----------	---------------	----------------	-----------

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	6,508	28-Apr-25
Totals				6,508	

LOBLAW COS. LTD.

ISIN	CA5394811015	Meeting Date	06-May-25
Ticker	LBLCF	Deadline Date	01-May-25
Country	Canada	Record Date	10-Mar-25
Blocking	No	Vote Date	28-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1A	Elect Scott B. Bonham	Management	For	For	For
1B	Elect Shelley G. Broader	Management	For	For	For
1C	Elect Christie J.B. Clark	Management	For	For	For
1D	Elect Daniel Debow	Management	For	For	For
1E	Elect William A. Downe	Management	For	For	For
1F	Elect Janice Fukakusa	Management	For	For	For
1G	Elect M. Marianne Harris	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

1H	Elect Kevin Holt	Management	For	For	For
1I	Elect Claudia Kotchka	Management	For	For	For
1J	Elect Rima Qureshi	Management	For	For	For
1K	Elect Sarah E. Raiss	Management	For	For	For
1L	Elect Galen G. Weston	Management	For	For	For
1M	Elect Cornell Wright	Management	For	For	For
2	Appointment of Auditor and Authority to Set Fees	Management	For	For	For
3	Advisory Vote on Executive Compensation	Management	For	For	For
4	Shareholder Proposal Regarding Policy on Independent Lead Director Vote Note: We voted AGAINST the Shareholder Proposal Regarding Policy on Independent Lead Director, in line with mgmt and Glass Lewis recommendations. Given the Company's best governance practices (including the establishment of a lead independent director and fully independent key committees), we are unconvinced that the additional proposed requirements are necessary given the Company's unique circumstances and controlled status.	Shareholder	Against	Against	For
5	Shareholder Proposal Regarding Food Waste Vote Note: We voted AGAINST the Shareholder Proposal Regarding Food Waste, in line with mgmt and Glass Lewis recommendations. We do not believe the current state of the company regarding food waste warrants the adoption of this proposal.	Shareholder	Against	Against	For
6	Shareholder Proposal Regarding Independent Data Protection Impact Assessment Vote Note: We voted AGAINST the Shareholder Proposal Regarding Independent Data Protection Impact Assessment, in line with mgmt and Glass Lewis recommendations. Given the Company's existing policies, oversight and disclosures, we do not believe that commissioning the requested third-party report would provide shareholders with especially valuable information at this time.	Shareholder	Against	Against	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	6,759		28-Apr-25
Totals				6,759		

NUTRIEN LTD

ISIN	CA67077M1086	Meeting Date	07-May-25
Ticker	NTR	Deadline Date	02-May-25
Country	Canada	Record Date	19-Mar-25
Blocking	No	Vote Date	16-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1A	Elect Christopher M. Burley	Management	For	For	For
1B	Elect Maura J. Clark	Management	For	For	For
1C	Elect Russell K. Girling	Management	For	For	For
1D	Elect Michael J. Hennigan	Management	For	For	For
1E	Elect Miranda C. Hubbs	Management	For	For	For
1F	Elect Raj S. Kushwaha	Management	For	For	For
1G	Elect Julie A. Lagacy	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

1H	Elect Consuelo E. Madere	Management	For	For	For
1I	Elect Keith G. Martell	Management	For	For	For
1J	Elect Aaron W. Regent	Management	For	For	For
1K	Elect Kenneth A. Seitz	Management	For	For	For
1L	Elect Nelson L.C. Silva	Management	For	For	For
2	Appointment of Auditor	Management	For	For	For
3	Advisory Vote on Executive Compensation	Management	For	For	For

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	35,157		16-Apr-25
			Totals	35,157		

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

SUN LIFE FINANCIAL, INC.

ISIN	CA8667961053	Meeting Date	08-May-25
Ticker	SLF	Deadline Date	05-May-25
Country	Canada	Record Date	14-Mar-25
Blocking	No	Vote Date	05-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1.1	Elect Deepak Chopra	Management	For	For	For
1.2	Elect Stephanie L. Coyles	Management	For	For	For
1.3	Elect Patrick P. F. Cronin	Management	For	For	For
1.4	Elect Ashok K. Gupta	Management	For	For	For
1.5	Elect David H. Y. Ho	Management	For	For	For
1.6	Elect Laurie G. Hylton	Management	For	For	For
1.7	Elect Stacey A. Madge	Management	For	For	For
1.8	Elect Helen Mallovy Hicks	Management	For	For	For
1.9	Elect Marie-Lucie Morin	Management	For	For	For
1.10	Elect Joseph M. Natale	Management	For	For	For
1.11	Elect Scott F. Powers	Management	For	For	For
1.12	Elect Kevin D. Strain	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

02	Appointment of Auditor	Management	For	For	For
03	Advisory Vote on Executive Compensation	Management	For	For	For

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	25,751		05-May-25
Totals				25,751		

MANULIFE FINANCIAL CORP.

ISIN	CA56501R1064	Meeting Date	08-May-25
Ticker	MFC	Deadline Date	05-May-25
Country	Canada	Record Date	12-Mar-25
Blocking	No	Vote Date	05-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1.1	Elect Nicole S. Arnaboldi	Management	For	For	For
1.2	Elect Guy L.T. Bainbridge	Management	For	For	For
1.3	Elect Nancy J. Carroll	Management	For	For	For
1.4	Elect Julie E. Dickson	Management	For	For	For
1.5	Elect J. Michael Durland	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

1.6	Elect Donald P. Kanak	Management	For	For	For
1.7	Elect Donald R. Lindsay	Management	For	For	For
1.8	Elect Anna Manning	Management	For	For	For
1.9	Elect John Montalbano	Management	For	For	For
1.10	Elect May Tan	Management	For	For	For
1.11	Elect Leagh E. Turner	Management	For	For	For
1.12	Elect Philip J. Witherington	Management	For	For	For
1.13	Elect John Wong	Management	For	For	For
2	Appointment of Auditor	Management	For	For	For
3	Advisory Vote on Executive Compensation	Management	For	For	For

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	1		05-May-25
			Totals	1		

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

FRANCO-NEVADA CORPORATION

ISIN	CA3518581051	Meeting Date	08-May-25
Ticker	FNV	Deadline Date	05-May-25
Country	Canada	Record Date	17-Mar-25
Blocking	No	Vote Date	30-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1A	Elect David Harquail	Management	For	For	For
1B	Elect Paul Brink	Management	For	For	For
1C	Elect Tom Albanese	Management	For	For	For
1D	Elect Hugo Dryland	Management	For	For	For
1E	Elect Derek W. Evans	Management	For	For	For
1F	Elect Catharine Farrow	Management	For	For	For
1G	Elect Maureen Jensen	Management	For	For	For
1H	Elect Jennifer Maki	Management	For	For	For
1I	Elect Daniel Malchuk	Management	For	For	For
1J	Elect Jacques Perron	Management	For	For	For
2	Appointment of Auditor and Authority to Set Fees	Management	For	For	For
3	Advisory Vote on Executive Compensation	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	6,009		30-Apr-25
Totals				6,009		

TC ENERGY CORPORATION

ISIN	CA87807B1076	Meeting Date	08-May-25
Ticker	TRP	Deadline Date	05-May-25
Country	Canada	Record Date	21-Mar-25
Blocking	No	Vote Date	05-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1A	Elect Scott B. Bonham	Management	For	For	For
1B	Elect Cheryl F. Campbell	Management	For	For	For
1C	Elect Michael R. Culbert	Management	For	For	For
1D	Elect William D. Johnson	Management	For	For	For
1E	Elect Susan C. Jones	Management	For	For	For
1F	Elect John E. Lowe	Management	For	For	For
1G	Elect Dawn Madahbee Leach	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

1H	Elect François L. Poirier	Management	For	For	For
1I	Elect Una M. Power	Management	For	For	For
1J	Elect Mary Pat Salomone	Management	For	For	For
1K	Elect Siim A. Vanaselja	Management	For	For	For
1L	Elect Thierry Vandal	Management	For	For	For
1M	Elect Dheeraj D Verma	Management	For	For	For
02	Appointment of Auditor and Authority to Set Fees	Management	For	For	For
03	Advisory Vote on Executive Compensation	Management	For	For	For
04	Amendment to Shareholder Rights Plan	Management	For	For	For

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	1		05-May-25
			Totals	1		

QUEBECOR INC.

ISIN	CA7481932084	Meeting Date	08-May-25
Ticker	QBCAF	Deadline Date	05-May-25
Country	Canada	Record Date	11-Mar-25
Blocking	No	Vote Date	05-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1.1	Elect Chantal Bélanger	Management	For	For	For
1.2	Elect Frantz Saintellemy	Management	For	For	For
2	Appointment of Auditor	Management	For	For	For
3	Advisory Vote on Executive Compensation	Management	For	Against	Against
Vote Note: We voted AGAINST the Advisory Vote on Executive Compensation, in line with GL but counter to management recommendation. We believe that the change in Mr. Peladeau's compensation structure in 2024, which led to him receiving 8x larger than 2023 option award and drove his compensation for the year in review significantly above the three-year weighted average of his peers, warrants significant shareholder concern.					

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
----------------	--------------	------------------	-----------	---------------	----------------	-----------

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	34,109	05-May-25
Totals				34,109	

MAGNA INTERNATIONAL INC.

ISIN	CA5592224011	Meeting Date	08-May-25
Ticker	MGA	Deadline Date	05-May-25
Country	Canada	Record Date	19-Mar-25
Blocking	No	Vote Date	05-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1A	Elect Mary S. Chan	Management	For	For	For
1B	Elect V. Peter Harder	Management	For	For	For
1C	Elect Jan R. Hauser	Management	For	For	For
1D	Elect Seetarama S. Kotagiri	Management	For	For	For
1E	Elect Jay K. Kunkel	Management	For	For	For
1F	Elect Robert F. MacLellan	Management	For	For	For
1G	Elect Mary Lou Maher	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

1H	Elect William A. Ruh	Management	For	Withhold	Against
	<p>Vote Note: We WITHHELD on the election of William A. Ruh to the board, counter to management but in line with Glass Lewis' recommendation. We understand the challenges that the auto industry has experienced over the last few years. We supported and were patient with management and gave the board time to reflect an enhanced approach to executive compensation to best align with shareholders. Our reservations regarding the plan changes include the change in the compensation structure (base salary) and performance metrics to best align executive compensation with shareholder value creation and stock performance. Members of the Compensation Committee should be held accountable for the issue.</p>				
1I	Elect Indira V. Samarasekera	Management	For	Withhold	Against
	<p>Vote Note: We WITHHELD on the election of Indira V. Samarasekera to the board, counter to management but in line with Glass Lewis' recommendation. We understand the challenges that the auto industry has experienced over the last few years. We supported and were patient with management and gave the board time to reflect an enhanced approach to executive compensation to best align with shareholders. Our reservations regarding the plan changes include the change in the compensation structure (base salary) and performance metrics to best align executive compensation with shareholder value creation and stock performance. The Chair of the Compensation Committee should be held accountable for the issue.</p>				
1J	Elect Peter Sklar	Management	For	For	For
1K	Elect Matthew Tsien	Management	For	Withhold	Against

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

Vote Note: We WITHHELD on the election of Matthew Tsien to the board, counter to management but in line with Glass Lewis' recommendation. We understand the challenges that the auto industry has experienced over the last few years. We supported and were patient with management and gave the board time to reflect an enhanced approach to executive compensation to best align with shareholders. Our reservations regarding the plan changes include the change in the compensation structure (base salary) and performance metrics to best align executive compensation with shareholder value creation and stock performance. Members of the Compensation Committee should be held accountable for the issue.

1L	Elect Thomas Weber	Management	For	For	For
1M	Elect Lisa S. Westlake	Management	For	Withhold	Against
Vote Note: We WITHHELD on the election of Lisa S. Westlake to the board, counter to management but in line with Glass Lewis' recommendation. We understand the challenges that the auto industry has experienced over the last few years. We supported and were patient with management and gave the board time to reflect an enhanced approach to executive compensation to best align with shareholders. Our reservations regarding the plan changes include the change in the compensation structure (base salary) and performance metrics to best align executive compensation with shareholder value creation and stock performance. Members of the Compensation Committee should be held accountable for the issue.					
02	Appointment of Auditor and Authority to Set Fees	Management	For	For	For
03	Approval of the 2025 Stock Option Plan	Management	For	For	For
04	Advisory Vote on Executive Compensation	Management	For	Against	Against

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

Vote Note: We voted AGAINST management, in line with Glass Lewis’ recommendation on the Advisory Vote on Executive Compensation. We understand the challenges that the auto industry has experienced over the last few years. We supported and were patient with management and gave the board time to reflect an enhanced approach to executive compensation to best align with shareholders. Our reservations regarding the plan changes include the change in the compensation structure (base salary) and performance metrics to best align executive compensation with shareholder value creation and stock performance.

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	31,611		05-May-25
Totals				31,611		

FORTIS INC.

ISIN	CA3495531079	Meeting Date	08-May-25
Ticker	FTS	Deadline Date	05-May-25
Country	Canada	Record Date	21-Mar-25
Blocking	No	Vote Date	16-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1.1	Elect Tracey C. Ball	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

1.2	Elect Pierre J. Blouin	Management	For	For	For
1.3	Elect Lawrence T. Borgard	Management	For	For	For
1.4	Elect Maura J. Clark	Management	For	For	For
1.5	Elect Margarita K. Dilley	Management	For	For	For
1.6	Elect Julie A. Dobson	Management	For	For	For
1.7	Elect Lisa L. Durocher	Management	For	For	For
1.8	Elect David G. Hutchens	Management	For	For	For
1.9	Elect Gregory E. Knight	Management	For	For	For
1.10	Elect Gianna M. Manes	Management	For	For	For
1.11	Elect Donald R. Marchand	Management	For	For	For
1.12	Elect Jo Mark Zurel	Management	For	For	For
2	Appointment of Auditor and Authority to Set Fees	Management	For	For	For
3	Advisory Vote on Executive Compensation	Management	For	For	For

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	41,170		16-Apr-25
Totals				41,170		

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

BOYD GROUP SERVICES INC

ISIN	CA1033101082	Meeting Date	14-May-25
Ticker	BYDGF	Deadline Date	12-May-25
Country	Canada	Record Date	25-Mar-25
Blocking	No	Vote Date	01-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1A	Elect David G. Brown	Management	For	For	For
1B	Elect Brock Bulbuck	Management	For	For	For
1C	Elect Robert Espey	Management	For	For	For
1D	Elect Christine Feuell	Management	For	For	For
1E	Elect John Hartmann	Management	For	For	For
1F	Elect Brian Kaner	Management	For	For	For
1G	Elect Violet Konkle	Management	For	For	For
1H	Elect William Onuwa	Management	For	For	For
1I	Elect Sally Savoia	Management	For	For	For
02	Appointment of Auditor and Authority to Set Fees	Management	For	For	For
03	Advisory Vote on Executive Compensation	Management	For	For	For
04	Board Size	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

05 Amendment to the Long-Term Incentive Plan Management For For For

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	7,870		01-May-25
			Totals	7,870		

GFL ENVIRONMENTAL INC.

ISIN	CA36168Q5005	Meeting Date	14-May-25
Ticker	GFL	Deadline Date	09-May-25
Country	Canada	Record Date	28-Mar-25
Blocking	No	Vote Date	09-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1.1	Elect Patrick Dovigi	Management	For	For	For
	Vote Note: We voted FOR the election of Patrick Dovigi to the Board, in line with management but contrary to the WITHHOLD recommendation put forward by Glass Lewis. Glass Lewis's primary concern relates to the multi-class share structure at GFL, which results in unequal voting rights. Dual class share structures are legal and continue to be employed in new listings. While we support the principle of one share, one vote, we do not preclude investment in companies with such structures. As a large shareholder, we believe our interests are aligned with Patrick Dovigi and GFL has delivered significant operational improvements including free cash flow growth and leverage reduction under his leadership.				

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

1.2	Elect Dino Chiesa	Management	For	For	For
	<p>Vote Note: We voted FOR the election of Dino Chiesa to the board, in line with management but against GL's recommendation to WITHHOLD. We voted against the Advisory Vote on Executive Compensation due to our concern with the absolute quantum of the CEO compensation, however, following our conversations with the Chair of the Compensation Committee, who is also an executive at BC Partners, GFL's largest shareholder, we believe that while slower than we would prefer, the transition to a Performance Based Unit (PSU) plan is a positive step. We further support the target metrics of return on invested capital (ROIC) and free cash flow per share which we believe result in shareholder value creation over time. As such we support Directors on the Compensation Committee.</p>				
1.3	Elect Violet Konkle	Management	For	For	For
1.4	Elect Arun Nayar	Management	For	For	For
	<p>Vote Note: We voted FOR the election of Arun Nayar to the board, in line with management but against GL's recommendation to WITHHOLD. We voted against the Advisory Vote on Executive Compensation due to our concern with the absolute quantum of the CEO compensation, however, following our conversations with the Chair of the Compensation Committee, who is also an executive at BC Partners, GFL's largest shareholder, we believe that while slower than we would prefer, the transition to a Performance Based Unit (PSU) plan is a positive step. We further support the target metrics of return on invested capital (ROIC) and free cash flow per share which we believe result in shareholder value creation over time. As such we support Directors on the Compensation Committee.</p>				
1.5	Elect Paolo Notarnicola	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

Vote Note: We voted FOR the election of Paolo Notarnicola to the board, in line with management but against GL's recommendation to WITHHOLD. We voted against the Advisory Vote on Executive Compensation due to our concern with the absolute quantum of the CEO compensation, however, following our conversations with the Chair of the Compensation Committee, who is also an executive at BC Partners, GFL's largest shareholder, we believe that while slower than we would prefer, the transition to a Performance Based Unit (PSU) plan is a positive step. We further support the target metrics of return on invested capital (ROIC) and free cash flow per share which we believe result in shareholder value creation over time. As such we support Directors on the Compensation Committee.

1.6	Elect Ven Poole	Management	For	For	For
1.7	Elect Jessica L. McDonald	Management	For	For	For

Vote Note: We voted FOR the election of Jessica L. McDonald to the board, in line with management but against GL's recommendation to WITHHOLD. We voted against the Advisory Vote on Executive Compensation due to our concern with the absolute quantum of the CEO compensation, however, following our conversations with the Chair of the Compensation Committee, who is also an executive at BC Partners, GFL's largest shareholder, we believe that while slower than we would prefer, the transition to a Performance Based Unit (PSU) plan is a positive step. We further support the target metrics of return on invested capital (ROIC) and free cash flow per share which we believe result in shareholder value creation over time. As such we support Directors on the Compensation Committee.

1.8	Elect Sandra Levy	Management	For	For	For
-----	-------------------	------------	-----	-----	-----

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

Vote Note: We voted FOR the election of Sandra Levy to the board, in line with management but against GL's recommendation to WITHHOLD. We voted against the Advisory Vote on Executive Compensation due to our concern with the absolute quantum of the CEO compensation, however, following our conversations with the Chair of the Compensation Committee, who is also an executive at BC Partners, GFL's largest shareholder, we believe that while slower than we would prefer, the transition to a Performance Based Unit (PSU) plan is a positive step. We further support the target metrics of return on invested capital (ROIC) and free cash flow per share which we believe result in shareholder value creation over time. As such we support Directors on the Compensation Committee.

2	Appointment of Auditor and Authority to Set Fees	Management	For	For	For
3	Advisory Vote on Executive Compensation	Management	For	Against	Against

Vote Note: We voted AGAINST the Advisory Vote on Executive Compensation, in line with GL but counter to management recommendation. We take issue with the absolute quantum of the CEO compensation which is significantly above what we view as relevant peers.

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	36,310		09-May-25
			Totals	36,310		

BRP INC

ISIN	CA05577W2004	Meeting Date	29-May-25
Ticker	DOOO	Deadline Date	23-May-25
Country	Canada	Record Date	17-Apr-25
Blocking	No	Vote Date	22-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1A	Elect Elaine Beaudoin	Management	For	For	For
1B	Elect Pierre Beaudoin	Management	For	For	For
Vote Note: We voted FOR proposal #1B, Election of Nominee Pierre Beaudoin, in line with management but counter to Glass Lewis' recommendation. We understand his lower attendance rate this year is circumstantial due to scheduling conflicts and personal reasons, and the chairman of the Board does not expect this to be a recurring issue in the future. We will monitor board attendance for future consideration.					

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

1C	Elect Joshua Bekenstein	Management	For	For	For
<p>Vote Note: We voted FOR proposal #1C, Election of Nominee Joshua Bekenstein, in line with management but counter to Glass Lewis' recommendation. We understand GL's concern regarding having affiliates on committees. However, both affiliate directors on committees take a long-term view on the company and play a key role in setting targets for STIP and LTIP for management, which tend to be more rigorous than industry peers. Dual class share structures are legal and continue to be employed in new listings. While we support the principle of one share, one vote, we do not preclude investment in companies with such structures. The presence of a multiple-voting share structure does not prevent the Board and management acting in the best interest of all shareholders. We would always consider a proposal to collapse a multiple-voting share structure and vote in favour of it if it was in the best interest of all shareholders. Resolutions to collapse such structures without a concrete proposal that can be voted on lack meaning.</p>					
1D	Elect José Boisjoli	Management	For	For	For
1E	Elect Charles Bombardier	Management	For	For	For
1F	Elect Ernesto M. Hernández	Management	For	For	For
1G	Elect Katherine Kountze	Management	For	For	For
1H	Elect Nicholas Nomicos	Management	For	For	For
1I	Elect Edward M. Philip	Management	For	For	For
1J	Elect Michael Ross	Management	For	For	For
1K	Elect Barbara J. Samardzich	Management	For	For	For
1L	Elect Hildegard Maria Wortmann	Management	For	For	For
2	Appointment of Auditor	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

3	Advisory Vote on Executive Compensation	Management	For	For	For
4	Approval of the Special Long Term Incentive Program	Management	For	For	For

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	17,220		22-May-25
Totals				17,220		

RESTAURANT BRANDS INTERNATIONAL INC

ISIN	CA76131D1033	Meeting Date	03-Jun-25
Ticker	QSR	Deadline Date	29-May-25
Country	Canada	Record Date	08-Apr-25
Blocking	No	Vote Date	29-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1a.	Elect Alexandre Behring	Management	For	For	For
1b.	Elect Maximilien de Limburg Stirum	Management	For	For	For
1c.	Elect J. Patrick Doyle	Management	For	For	For
1d.	Elect Cristina Farjallat	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

1e.	Elect Jordana Fribourg	Management	For	Against	Against
	Vote Note: We voted AGAINST the election of Jordana Fribourg to the board, counter to management and Glass Lewis recommendations. We have concerns around the limited experience, family relationship (to the prior lead independent director Paul Fribourg) and independence of this nominee thus unable to support this nominee without further justification. We have sought an engagement with this director to better inform our view.				
1f.	Elect Ali Hedayat	Management	For	For	For
1g.	Elect Marc Lemann	Management	For	Against	Against
	Vote Note: We voted AGAINST the election of Marc Lemann to the board, in line with Glass Lewis but counter to management recommendation. We share the concerns outlined by Glass Lewis around affiliation to 3G Capital, as the son of the founder of 3G Capital, and the alignment in experience to the board's composition. We have sought an engagement with this director to better inform our view.				
1h.	Elect Jason Melbourne	Management	For	For	For
1i.	Elect Daniel S. Schwartz	Management	For	For	For
1j.	Elect Thecla Sweeney	Management	For	For	For
2.	Advisory Vote on Executive Compensation	Management	For	For	For
3.	Appointment of Auditor and Authority to Set Fees	Management	For	For	For
4.	Shareholder Proposal Regarding Policy on Use of Medically Important Antimicrobials in the Supply Chain	Shareholder	Against	Against	For
	Vote Note: We voted AGAINST this shareholder proposal, in line with management and Glass Lewis recommendations. We do not believe that the company's current handling of medically important antibiotics has presented a material risk to shareholder value. Furthermore, we continue to see progress on policies and efforts on this topic.				
5.	Shareholder Proposal Regarding Food Waste	Shareholder	Against	Against	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

Vote Note: We voted AGAINST this shareholder proposal, in line with management and Glass Lewis recommendations. We do not believe the proponent has sufficiently demonstrated that the company is in violation of any laws or regulations regarding food waste or that its current management of this issue is deficient to the degree that warrants adoption of this proposal. Furthermore, we continue to see progress on policies and efforts on this topic.

6.	Shareholder Proposal Regarding Policy on Director Independence	Shareholder	Against	For	Against
----	----------------------------------------------------------------	-------------	---------	-----	---------

Vote Note: Shareholder Proposal Regarding Policy on Director Independence – FOR
We voted FOR the Shareholder Proposal Regarding Policy on Director Independence, in line with Glass Lewis but counter to management recommendations. Four of the ten director nominees, who are affiliated with 3G Capital (which controls 25.7% of the total votes), are classified as “independent” directors. In this context, we believe that the adoption of this proposal would support the spirit of improving board independence and oversight, which is clouded by the ownership and oversight representation on the current board.

7.	Shareholder Proposal Regarding Impact of Safety Policies (Withdrawn)	Shareholder		Withhold	N/A
----	----------------------------------------------------------------------	-------------	--	----------	-----

Vote Note: Proposal withdrawn

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	31,740		29-May-25
Totals				31,740		

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

TOURMALINE OIL CORP

ISIN	CA89156V1067	Meeting Date	04-Jun-25
Ticker	TRMLF	Deadline Date	30-May-25
Country	Canada	Record Date	17-Apr-25
Blocking	No	Vote Date	08-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1.1	Elect Michael L. Rose	Management	For	For	For
1.2	Elect Brian G. Robinson	Management	For	Withhold	Against
	Vote Note: We WITHHELD our votes on electing Brian G. Robinson to the board, in line with Glass Lewis but counter to management's recommendation. With the CEO already serving the board, we are concerned that the CFO on the board would provide limited input while hindering board independence and oversight.				
1.3	Elect Jill T. Angevine	Management	For	For	For
1.4	Elect William D. Armstrong	Management	For	For	For
1.5	Elect Lee A. Baker	Management	For	For	For
1.6	Elect Christopher E.D. Lee	Management	For	For	For
1.7	Elect Andrew B. MacDonald	Management	For	For	For
1.8	Elect Lucy M. Miller	Management	For	For	For
1.9	Elect Travis J. Toews	Management	For	For	For
1.10	Elect Janet L. Weiss	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

2 Appointment of Auditor and Authority to Set Fees Management For For For

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	25,560		08-May-25
Totals				25,560		

BROOKFIELD CORPORATION

ISIN	CA11271J1075	Meeting Date	06-Jun-25
Ticker	BN	Deadline Date	03-Jun-25
Country	Canada	Record Date	17-Apr-25
Blocking	No	Vote Date	02-Jun-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Board Size	Management	For	For	For
2.1	Elect M. Elyse Allan	Management	For	For	For
2.2	Elect Janice Fukakusa	Management	For	For	For
2.3	Elect Maureen Kempston Darkes	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

2.4	Elect Frank J. McKenna	Management	For	For	For
	<p>Vote Note: We voted FOR the election of Frank J. McKenna to the board, in line with management but counter to GL recommendation. Dual class share structures are legal and continue to be employed in new listings. While we support the principle of one share, one vote, we do not preclude investment in companies with such structures. The presence of a multiple-voting share structure does not prevent the Board and management acting in the best interest of all shareholders. We would always consider a proposal to collapse a multiple voting share structure and vote in favour of it if it was in the best interest of all shareholders. Resolutions to collapse such structures in the absence of a concrete proposal that can be voted on lack meaning. We actively engage with all of our investee companies on governance issues.</p>				
2.5	Elect Hutham S. Olayan	Management	For	For	For
2.6	Elect Satish C. Rai	Management	For	For	For
2.7	Elect Diana L. Taylor	Management	For	For	For
2.8	Elect Justin B. Beber	Management	For	For	For
3	Appointment of Auditor and Authority to Set Fees	Management	For	For	For
4	Advisory Vote on Executive Compensation	Management	For	For	For
5	Shareholder Proposal Regarding Disclosure of Criteria for Assets Within Transition-Labeled Funds	Shareholder	Against	Against	For
	<p>Vote Note: We voted AGAINST the Shareholder Proposal Regarding Disclosure of Criteria for Assets Within Transition-Labeled Funds, in line with management and Glass Lewis recommendations. We believe the Company's existing disclosure is sufficient to allow investors to understand the criteria employed when making investments in its transition funds.</p>				

Account Number	Account Name	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Vote Date
----------------	--------------	------------------	-----------	---------------	----------------	-----------

Proxy Voting Summary

Report Date Range: 01-Apr-25 to 30-Jun-25

BU1841	EDUCATORS FINANCIAL GROUP INC BAL FUND	111344002	RBC Investor Services (C46)	30,016	02-Jun-25
Totals				30,016	