

Proxy Vote Report: MB CANADIAN EQUITY FUND
2010 First Quarter



CGI Group Inc
Meeting Date: 27-Jan-10 **Country:** Canada **Primary Security ID:** 39945C109 **Meeting Type:** Annual **Record Date:** 09-Dec-09
Ticker: GIB.A
CUSIP: 39945C109 **ISIN:** CA39945C1095 **SEDOL:** 2159740

| | | <u>Proponent</u> | <u>Mgmt Rec</u> | <u>Vote Instruction</u> |
|------|---|------------------|-----------------|-------------------------|
| | Meeting for Class A Subordinate Voting and Class B Shareholders | Mgmt | | None |
| 1.1 | Elect Director Claude Boivin | Mgmt | For | For |
| 1.2 | Elect Director Bernard Bourigeaud | Mgmt | For | For |
| 1.3 | Elect Director Jean Brassard | Mgmt | For | For |
| 1.4 | Elect Director Robert Chevrier | Mgmt | For | For |
| 1.5 | Elect Director Dominic D'Alessandro | Mgmt | For | For |
| 1.6 | Elect Director Thomas P. d'Aquino | Mgmt | For | For |
| 1.7 | Elect Director Paule Dore | Mgmt | For | For |
| 1.8 | Elect Director Richard B. Evans | Mgmt | For | For |
| 1.9 | Elect Director Serge Godin | Mgmt | For | For |
| 1.10 | Elect Director Andre Imbeau | Mgmt | For | For |
| 1.11 | Elect Director David L. Johnston | Mgmt | For | For |
| 1.12 | Elect Director Gilles Labbe | Mgmt | For | For |
| 1.13 | Elect Director Eileen A. Mercier | Mgmt | For | For |
| 1.14 | Elect Director Michael E. Roach | Mgmt | For | For |
| 2 | Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For |
| 3 | Amend Stock Option Plan | Mgmt | For | Against |

Gildan Activewear Inc.
Meeting Date: 10-Feb-10 **Country:** Canada **Primary Security ID:** 375916103 **Meeting Type:** Annual **Record Date:** 14-Dec-09
Ticker: GIL
CUSIP: 375916103 **ISIN:** CA3759161035 **SEDOL:** 2254645

| | | <u>Proponent</u> | <u>Mgmt Rec</u> | <u>Vote Instruction</u> |
|-----|---|------------------|-----------------|-------------------------|
| 1.1 | Elect William D. Anderson as Director | Mgmt | For | For |
| 1.2 | Elect Robert M. Baylis as Director | Mgmt | For | For |
| 1.3 | Elect Glenn J. Chamandy as Director | Mgmt | For | For |
| 1.4 | Elect Sheila O'Brien as Director | Mgmt | For | For |
| 1.5 | Elect Pierre Robitaille as Director | Mgmt | For | For |
| 1.6 | Elect Richard P. Strubel as Director | Mgmt | For | For |
| 1.7 | Elect Gonzalo F. Valdes-Fauli as Director | Mgmt | For | For |
| 1.8 | Elect George Heller as Director | Mgmt | For | For |
| 1.9 | Elect James R. Scarborough as Director | Mgmt | For | For |

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2 Ratify KPMG LLPs Auditors Mgmt For For

Royal Bank Of Canada

Meeting Date 03-Mar-10 **Country** Canada **Primary Security ID** 780087102 **Meeting Type** Annual **Record Date** 11-Jan-10

Ticker: RY

CUSIP: 780087102 **ISIN:** CA7800871021 **SEDOL:** 2754383

| | | <u>Proponent</u> | <u>Mgmt Rec</u> | <u>Vote Instruction</u> |
|------|--|------------------|-----------------|-------------------------|
| 1.1 | Elect W.G. Beattie as Director | Mgmt | For | For |
| 1.2 | Elect D.T. Elix as Director | Mgmt | For | For |
| 1.3 | Elect J.T. Ferguson as Director | Mgmt | For | For |
| 1.4 | Elect P. Gauthier as Director | Mgmt | For | For |
| 1.5 | Elect T.J. Hearn as Director | Mgmt | For | For |
| 1.6 | Elect A.D. Laberge as Director | Mgmt | For | For |
| 1.7 | Elect J. Lamarre as Director | Mgmt | For | For |
| 1.8 | Elect B.C. Louie as Director | Mgmt | For | For |
| 1.9 | Elect M.H. McCain as Director | Mgmt | For | For |
| 1.10 | Elect G.M. Nixon as Director | Mgmt | For | For |
| 1.11 | Elect D.P. O'Brien as Director | Mgmt | For | For |
| 1.12 | Elect J.P. Reinhard as Director | Mgmt | For | For |
| 1.13 | Elect E. Sonshine as Director | Mgmt | For | For |
| 1.14 | Elect K.P. Taylor as Director | Mgmt | For | For |
| 1.15 | Elect V.L. Young as Director | Mgmt | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For |
| 4 | Submit to Shareholder Vote More Nominees Than There are Vacancies on the Board of Directors | SH | Against | Against |
| 5 | Disclose Equity Ratio Between Total Compensation of the CEO, Five Named Officers and Average Total Employee Compensation | SH | Against | Against |

MDS Inc.

Meeting Date 11-Mar-10 **Country** Canada **Primary Security ID** 55269P302 **Meeting Type** Annual/Special **Record Date** 11-Jan-10

Ticker: MDS

CUSIP: 55269P302 **ISIN:** CA55269P3025 **SEDOL:** 2559696

| | | <u>Proponent</u> | <u>Mgmt Rec</u> | <u>Vote Instruction</u> |
|-----|-------------------------------------|------------------|-----------------|-------------------------|
| 1.1 | Elect W. D. Anderson as Director | Mgmt | For | For |
| 1.2 | Elect W. G. Dempsey as Director | Mgmt | For | For |
| 1.3 | Elect W. A. Etherington as Director | Mgmt | For | For |
| 1.4 | Elect R. W. Luba as Director | Mgmt | For | For |

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| | | | | |
|-----|---|------|-----|-----|
| 1.5 | Elect J. S. A. MacDonald as Director | Mgmt | For | For |
| 1.6 | Elect M. A. Mogford as Director | Mgmt | For | For |
| 1.7 | Elect G. P. Spivy as Director | Mgmt | For | For |
| 1.8 | Elect S. M. West as Director | Mgmt | For | For |
| 2 | Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For |
| 3 | Change Company Name to Nordion Inc. | Mgmt | For | For |

The Toronto-Dominion Bank

| | | | | |
|---------------------|----------------|----------------------------|---------------------|--------------------|
| Meeting Date | Country | Primary Security ID | Meeting Type | Record Date |
| 25-Mar-10 | Canada | 891160509 | Annual | 08-Feb-10 |

Ticker: TD

CUSIP: 891160509 **ISIN:** CA8911605092 **SEDOL:** 2897222

| | | <u>Proponent</u> | <u>Mgmt Rec</u> | <u>Vote Instruction</u> |
|------|--|------------------|-----------------|-------------------------|
| 1.1 | Elect William E. Bennett as Director | Mgmt | For | For |
| 1.2 | Elect Hugh J. Bolton as Director | Mgmt | For | For |
| 1.3 | Elect John L. Bragg as Director | Mgmt | For | For |
| 1.4 | Elect W. Edmund Clark as Director | Mgmt | For | For |
| 1.5 | Elect Wendy K. Dobson as Director | Mgmt | For | For |
| 1.6 | Elect Henry H. Ketcham as Director | Mgmt | For | For |
| 1.7 | Elect Pierre H. Lessard as Director | Mgmt | For | For |
| 1.8 | Elect Brian M. Levitt as Director | Mgmt | For | For |
| 1.9 | Elect Harold H. MacKay as Director | Mgmt | For | For |
| 1.10 | Elect Irene R. Miller as Director | Mgmt | For | For |
| 1.11 | Elect Nadir H. Mohamed as Director | Mgmt | For | For |
| 1.12 | Elect Wilbur J. Prezzano as Director | Mgmt | For | For |
| 1.13 | Elect Helen K. Sinclair as Director | Mgmt | For | For |
| 1.14 | Elect Carole S. Taylor as Director | Mgmt | For | For |
| 1.15 | Elect John M. Thompson as Director | Mgmt | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For |
| 4 | Submit to Shareholder Vote More Nominees Than There are Vacancies on the Board of Directors | SH | Against | Against |
| 5 | Disclose Equity Ratio Between Total Compensation of CEO, the Five NEOs and Total Average Compensation of Employees | SH | Against | Against |

National Bank Of Canada

| | | | | |
|---------------------|----------------|----------------------------|---------------------|--------------------|
| Meeting Date | Country | Primary Security ID | Meeting Type | Record Date |
| 31-Mar-10 | Canada | 633067103 | Annual | 12-Feb-10 |

Ticker: NA

CUSIP: 633067103 **ISIN:** CA6330671034 **SEDOL:** 2077303

| <u>Proponent</u> | <u>Mgmt Rec</u> | <u>Vote Instruction</u> |
|------------------|-----------------|-------------------------|
|------------------|-----------------|-------------------------|

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| | | | | |
|------|--|------|---------|---------|
| 1.1 | Elect Director Lawrence S. Bloomberg | Mgmt | For | For |
| 1.2 | Elect Director Pierre Bourgie | Mgmt | For | For |
| 1.3 | Elect Director Andre Caille | Mgmt | For | For |
| 1.4 | Elect Director Gerard Coulombe | Mgmt | For | For |
| 1.5 | Elect Director Bernard Cyr | Mgmt | For | For |
| 1.6 | Elect Director Shirley A. Dawe | Mgmt | For | For |
| 1.7 | Elect Director Nicole Diamond-Gelinas | Mgmt | For | For |
| 1.8 | Elect Director Jean Douville | Mgmt | For | For |
| 1.9 | Elect Director Marcel Dutil | Mgmt | For | For |
| 1.10 | Elect Director Jean Gaulin | Mgmt | For | For |
| 1.11 | Elect Director Paul Gobeil | Mgmt | For | For |
| 1.12 | Elect Director Louise Laflamme | Mgmt | For | For |
| 1.13 | Elect Director Roseann Runte | Mgmt | For | For |
| 1.14 | Elect Director Marc P. Tellier | Mgmt | For | For |
| 1.15 | Elect Director Louis Vachon | Mgmt | For | For |
| 2 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For |
| 3 | Ratify SB/DT as Auditors | Mgmt | For | For |
| 4 | Submit to Shareholder Vote More Nominees Than There are Vacancies on the Board of Directors | SH | Against | Against |
| 5 | Disclose Equity Ratio Between Total Compensation of the CEO, Five NEOs and Average Total Employee Compensation | SH | Against | Against |