



Timbercreek Proxy Voting

5Banc Split Inc.  
Proxy Voting Record  
As of 2016

<b>Issuer:</b>	TD Bank				
<b>Exchange Symbol:</b>	TD				
<b>Meeting Date:</b>	3/31/2016				
<b>CUSIP:</b>	891160509				
<b>Meeting Type:</b>	AGM				
<b>Item</b>	<b>Proposed Description</b>	<b>Proposed By</b>	<b>Did Fund Vote?</b>	<b>How Fund Voted?</b>	<b>With/Against Management</b>
1	Election of 14 Directors	Management	Yes	For	With
2	Appointment of Auditor named in the management proxy circular	Management	Yes	For	With
3	Approach to Executive Compensation Disclosed in the report of the human resources committee and approach to Executive compensation sections of the management proxy circular <b>*Advisory Vote*</b>	Management	Yes	For	With
4	Shareholder Proposal A	Management	Yes	Against	With
5	Shareholder Proposal B	Management	Yes	Against	With

<b>Issuer:</b>	Bank Of Montreal				
<b>Exchange Symbol:</b>	BMO				
<b>Meeting Date:</b>	4/5/2016				
<b>CUSIP:</b>	63671101				
<b>Meeting Type:</b>	AGM				
<b>Item</b>	<b>Proposed Description</b>	<b>Proposed By</b>	<b>Did Fund Vote?</b>	<b>How Fund Voted?</b>	<b>With/Against Management</b>
1	Election of 12 Directors	Management	Yes	FOR	With
2	Appointment of Shareholders Auditors	Management	Yes	FOR	With
3	Advisory vote on the bank's approach to executive compensation	Management	Yes	FOR	With
4	Shareholder Proposal 1	Management	Yes	FOR	With

<b>Issuer:</b>	Canadian Imperial Bank of Commerce				
<b>Exchange Symbol:</b>	CM				
<b>Meeting Date:</b>	4/5/2016				
<b>CUSIP:</b>	136069101				
<b>Meeting Type:</b>	AGM				
<b>Item</b>	<b>Proposed Description</b>	<b>Proposed By</b>	<b>Did Fund Vote?</b>	<b>How Fund Voted?</b>	<b>With/Against Management</b>
1	Election of 17 Directors	Management	Yes	For	With
2	Appointment of Ernst & Young LLP as Auditors	Management	Yes	For	With
3	Advisory resolution about our executive compensation approach	Management	Yes	For	With
4	Special Resolution to amend by-law No. 1 Regrading Directors	Management	Yes	For	With
5	Ordinary resolution to amend by-law No. 1 Regarding administrative matters	Management	Yes	For	With
6	Shareholder Proposal 1	Management	Yes	Against	With
7	Shareholder Proposal 2	Management	Yes	Against	With

<b>Issuer:</b>	Royal Bank of Canada				
<b>Exchange Symbol:</b>	RY				
<b>Meeting Date:</b>	4/6/2016				
<b>CUSIP:</b>	780087102				
<b>Meeting Type:</b>	AGM				
<b>Item</b>	<b>Proposed Description</b>	<b>Proposed By</b>	<b>Did Fund Vote?</b>	<b>How Fund Voted?</b>	<b>With/Against Management</b>
1	Election of 14 Directors	Management	Yes	For	With
2	Appointment of PricewaterhouseCoopers LLP as	Management	Yes	For	With
3	Shareholder advisory vote on the Bank's approach to executive compensation	Management	Yes	For	With

4	Special resolution to amend by-law two - maximum board compensation	Management	Yes	For	With
5	Shareholder Proposal No.1	Management	Yes	Against	With

<b>Issuer:</b>	The Bank of Nova Scotia				
<b>Exchange Symbol:</b>	BNSCN				
<b>Meeting Date:</b>	4/12/2016				
<b>CUSIP:</b>	64149107				
<b>Meeting Type:</b>	AGM				
<b>Item</b>	<b>Proposed Description</b>	<b>Proposed By</b>	<b>Did Fund Vote?</b>	<b>How Fund Voted?</b>	<b>With/Against Management</b>
1	Election of 17 Directors	Management	Yes	For	With
2	Appointment of KPMG LLP as Auditors	Management	Yes	For	With
3	Advisory vote on non-binding resolution on executive compensation approach	Management	Yes	For	With
4	Shareholder Proposal 1 - Streamlining Financial	Management	Yes	Against	With
5	Shareholder Proposal 2 - Paying Fair Shares of Taxes	Management	Yes	Against	With

<b>Issuer:</b>	Great-West Life				
<b>Exchange Symbol:</b>	GWO				
<b>Meeting Date:</b>	5/5/2016				
<b>CUSIP:</b>	39138C106				
<b>Meeting Type:</b>	AGM				
<b>Item</b>	<b>Proposed Description</b>	<b>Proposed By</b>	<b>Did Fund Vote?</b>	<b>How Fund Voted?</b>	<b>With/Against Management</b>
1	Election of 20 Directors	Management	Yes	For	With
2	Appointment of Deloitte LLP as Auditors	Management	Yes	For	With

<b>Issuer:</b>	Manulife Financial Corporation				
<b>Exchange Symbol:</b>	MFC				
<b>Meeting Date:</b>	5/7/2015				
<b>CUSIP:</b>	56501R106				
<b>Meeting Type:</b>	AGM				
<b>Item</b>	<b>Proposed Description</b>	<b>Proposed By</b>	<b>Did Fund Vote?</b>	<b>How Fund Voted?</b>	<b>With/Against Management</b>
1	Election of 15 Directors	Management	Yes	For	With
2	Appointment of Ernst & Young LLP as Auditors	Management	Yes	For	With
3	Advisory resolution accepting approach to executive compensation	Management	Yes	For	With

<b>Issuer:</b>	Sun Life Financial Inc.				
<b>Exchange Symbol:</b>	SLF				
<b>Meeting Date:</b>	5/11/2016				
<b>CUSIP:</b>	866796105				
<b>Meeting Type:</b>	AGM				
<b>Item</b>	<b>Proposed Description</b>	<b>Proposed By</b>	<b>Did Fund Vote?</b>	<b>How Fund Voted?</b>	<b>With/Against Management</b>
1	Election of 11 Directors	Management	Yes	For	With
2	Appointment of Deloitte LLP as Auditors	Management	Yes	For	With
3	Non-Binding advisory vote on Executive	Management	Yes	For	With