

2010

Canadian Proxy Season Key Statistics & Performance Ratings

Message from the President

Dear Industry Participant:

The shift to Electronic Delivery continues...

Investors are continuing to shift to the Internet for their investment information and to vote their proxies. In support of this investor preference, Broadridge is leading the way in the development of new electronic delivery technologies. This provides investors with considerable convenience and helps issuers reduce their information delivery costs.

Broadridge has helped Canadian issuers reduce costs through a combination of managed account processing, individual investor account consolidation and continuous improvement in our electronic delivery channels. Last year issuers saved \$31.4 million through the innovative use of Broadridge's technology solutions.

Proxy voting has migrated almost exclusively to Broadridge's Internet-based delivery channels – Proxyvote.com for retail investors and ProxyEdge.com for institutional investors. These channels now account for nearly 86% of all votes cast. In the meantime, printed and mailed voting has been reduced to 14% of the total. We see this trend continuing as investors continue to embrace solutions that provide the benefits of efficiency, security, convenience and lower costs, while creating an opportunity to reduce the environmental footprint.

Servicing your needs - our #1 priority

At Broadridge, we understand the challenges you face each day regarding your investor communications. We also appreciate the myriad of regulations you must understand and follow in an ever-changing and competitive environment, so we focus considerable energy on developing our regulatory expertise. That is why we ask you to complete our annual Client Satisfaction Survey. Your responses enable us to understand and support your current and future investor communication needs.

Last year our clients gave us a 93% approval rating which we greatly appreciate. On behalf of all of our associates, please accept our heartfelt thank you for the privilege of serving you every day. As always, please do not hesitate to contact us when you have any questions or concerns. We always look forward to hearing from you.

Best regards,



Patricia Rosch
President,
Broadridge
Investor Communication Solutions, Canada



Broadridge®

2010 Canadian Proxy Season Statistics

(Full year July 1, 2009 to June 30, 2010)

Proxy Distribution

	2010
Proxy Projects Distributed*	3,856
Securities Processed**	196.3 Billion
Percentage of Securities Processed by Broadridge that were voted	40.3%

* A proxy project represents all jobs mailed by Broadridge Canada and/or Broadridge U.S. for each Canadian issuer.

** Securities refers to shares, units, debentures, etc.

Mailings Eliminated (as a percentage of records processed)

Suppression Category	2010
Special Processing*	33.3%
ProxyEdge®	2.0%
Internet Delivery	1.2%
Total	36.5%

* Represents account suppressions resulting from Broadridge customized processing applied to Broker/Bank supplied data for account consolidations (e.g. managed accounts).

Estimated Savings* to Issuer

Suppression Category	2010
Special Processing	\$28,664,991
ProxyEdge	\$ 1,724,338
Internet Delivery	\$ 1,018,235
Total	\$31,407,564

*The unit savings is based on Broadridge internal data. The median print cost is estimated at \$4.00. Postage is calculated at \$2.65 and is based on the Broadridge data for the 2010 proxy season. Estimates based on full set delivery.

**Total Estimated Savings
\$31.4 Million.**

Vote Return Analysis - By Job Size

79 Billion
securities were voted.

Proxy Project Size*	Number of Jobs	Total Securities Processed	Total Securities Returned	% Returned of Processed**
<1,000	2,564	60.4B	15.8B	26.2%
1,000 - 4,999	857	59.4B	23.9B	40.2%
5,000 - 9,999	178	15.8B	6.6B	41.8%
10,000 - 49,999	180	26.1B	13.1B	50.2%
>50,000	77	34.6B	19.6B	56.6%
Total	3,856	196.3B	79.0B	40.3%

* Beneficial proxy records.

** A proxy project represents all jobs mailed by Broadridge Canada and/or Broadridge U.S. for each Canadian issuer.

Vote Return Analysis - By Securities Size

40.3%
of all securities
were voted.

VIF† Security Amount	Total Securities Processed	% of Total	Total Securities Returned	% Returned of Processed*	% Returned of Total**
<1,000	2.9B	1.5%	0.3B	11.9%	0.4%
1,000 - 4,999	7.0B	3.6%	1.0B	14.0%	1.3%
5,000 - 9,999	3.9B	2.0%	0.6B	16.8%	0.8%
10,000 - 49,999	15.4B	7.8%	3.4B	21.9%	4.3%
>50,000	167.1B	85.1%	73.7B	44.1%	93.2%
Total	196.3B	100.0%	79.0B	40.3%	100.0%

† Voting Instruction Form.

* Securities returned as percentage of securities processed by VIF securities amount.

** Securities returned as percentage of total securities returned.

Vote Return Analysis - By Channel

85.8%
of all returned votes were
cast electronically.

VIF† Security Amount	Channel		Paper		Telephone		ProxyEdge		Internet*	
	Total Securities Returned	% Returned	Total Securities	% Returned	Total Securities	% Returned	Total Securities	% Returned	Total Securities	% Returned
<1,000	0.34B	41.2%	0.14B	8.8%	0.03B	14.7%	0.05B	35.3%	0.12B	35.3%
1,000 - 4,999	0.99B	38.4%	0.38B	9.1%	0.09B	18.2%	0.18B	34.3%	0.34B	34.3%
5,000 - 9,999	0.66B	30.3%	0.20B	6.1%	0.04B	33.3%	0.22B	30.3%	0.20B	30.3%
10,000 - 49,999	3.36B	20.8%	0.70B	4.8%	0.16B	48.2%	1.62B	26.2%	0.88B	26.2%
>50,000	73.65B	13.3%	9.80B	2.5%	1.85B	51.5%	37.90B	32.7%	24.10B	32.7%
Total*	79.00B	14.2%	11.22B	2.7%	2.17B	50.6%	39.97B	32.5%	25.64B	32.5%

Electronic Channels (Telephone, ProxyEdge, and Internet) accounted for 67.6 Billion securities.

* Internet includes ProxyVote and Broadridge electronic feeds.

2010 Canadian Proxy Season Highlights

- ▶ Total suppressions were 36.5% of accounts processed.
- ▶ Estimated savings to issuers from suppressions exceeded \$31.4 million.
- ▶ Over 1.7 million accounts currently consent to Internet delivery.
- ▶ Shares voted electronically represented nearly 86% of all shares voted.

Quality of Service: Proxy Season

We understand how important it is for you to communicate effectively with your investors. Helping you do this is our first priority. So, each year we issue a brief survey for you to tell us how we are doing. Your answers ensure we continue to understand how best to help you.

Your survey answers are used by us to:

- ▶ Prioritize and budget our system development projects
- ▶ Identify product and service enhancements
- ▶ Train and set service goals for our associates

Client Satisfaction Survey Highlights

93.28% of Canadian Issuers and Canadian Intermediaries were Satisfied or Very Satisfied with the Overall Service received from Broadridge, based on the responses to this year's Client Satisfaction Survey.

Survey Question	Response	2010
Overall, how satisfied are you with the service we provided you?	Satisfied or Very Satisfied	93.28%



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