

2021 Canadian Proxy Statistics

We are pleased to report the 2021 key Canadian Proxy Statistics (July 1, 2020 to June 30, 2021). We would like to take this opportunity to share with you some of the highlights.

Highlights

Broadridge delivered on its promise to facilitate corporate governance, distribute regulatory communications and process votes safely, accurately, and efficiently as the Canadian economy manages through the COVID-19 pandemic. The number of securities processed increased over 36% year-over-year.

Voting participation averaged 56.3% across the 3,075 securityholder meetings we processed. Electronic delivery rose to a record high of 9.9 million emails, which is in addition to the 50.9% suppressions of all the positions we processed, resulting in significant paper and postage cost savings for issuers. We continue to invest in technologies, processing, and improvements to drive more value for corporate issuers, while keeping our associates safe.

In 2021, Broadridge retained an independent market research firm, to survey Canadian retail investors about disclosure documents. Research shows that 94% of investors want disclosure documents sent to them automatically or to receive a digital notification. We strongly believe that there are existing, cost-effective technology solutions which can assist in supporting the continuous digital evolution of the investor communications space and changing expectations of investors – and support the overall objective of reducing regulatory burden. These technology solutions will drive the dual benefit of both reducing existing expenses to issuers and supporting improved investor engagement. This enabling technology will deliver the additional advantage of being able to leverage investor communications processes to support non-regulatory marketing objectives to increase business growth and client engagement.

Commitment to innovation

Broadridge is committed to making significant, ongoing investments in technology to further improve the customer experience with proxy delivery and voting, to better educate and engage retail shareholders, and to assist issuers, fund companies, and our clients in meeting their regulatory obligations with increasing levels of efficiency. In the last year alone, we:

- Upgraded ProxyVote.com®. It provides an intuitive and informative voting experience that retail shareholders told us they want. Clearer navigation on the website and one-touch simplicity from mobile devices makes it easier for shareholders to access meeting circulars, vote, attend virtual shareholder meetings, and opt-in for e-delivery.
- Distributed 75% of our clients' digital deliveries with upgraded emails and more impactful client branding. This helped drive greater solicitation efficiencies and participation. Moreover, we continue to pilot new email designs with intermediaries and we are seeing increases in awareness of key disclosure content.
- Launched a new, customized report builder for ProxyEdge® for institutions that leverages over 100+ unique data elements and provides ESG reporting tools.
- Launched the Broadridge ESG Performance Dashboard which provides an overall company score and deeper analysis of ESG data allowing users to assess their performance across four crucial categories: Environment, Community, Employees, and Governance.

Your satisfaction drives our business

Our goal is to provide high-quality, cost-effective solutions by working with all constituents to meet the ever-changing needs and requirements of securityholder communications and proxy vote processing. Your comments on our satisfaction survey are important to identify opportunities for further improvements. We appreciate the opportunity to collaborate and partner with you and look forward to hearing from you.

Regards,



Martha Moen
General Manager



2021

Canadian Proxy Statistics

(Fiscal year July 1 to June 30)

PROXY DISTRIBUTION	2021	2020
Proxy Projects Distributed*	3,075	2,653†
Securities Processed**	221.7B	162.1B††
Percentage of Securities Processed by Broadridge that were voted including discretionary Vote	56.3%	56.9%

* 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.

† Significant reduction in number of projects due to COVID-19 and regulators providing temporary relief from certain filing and delivery requirements.

†† Results in 2020 omits one issuer that had a significant change in shares outstanding.

Mailings Eliminated (as a percentage of records processed)

SUPPRESSION CATEGORY	2021	2020
Special Processing*	49.1%	48.7%
ProxyEdge®	1.8%	2.3%
Internet Delivery	5.1%	4.7%
Total	56.0%	55.7%

* Represents account suppression resulting from Broadridge customized processing applied to broker/bank supplied data for account consolidations (e.g. managed accounts and digital delivery).

Estimated Savings* to Issuers

SUPPRESSION CATEGORY	2021	2020
Special Processing	\$47,092,746	\$38,993,312
ProxyEdge	\$ 1,749,599	\$ 1,735,816
Internet Delivery	\$ 4,877,051	\$ 3,763,074
Total	\$53,719,396	\$44,492,202

* Savings based on a \$4.99 fee comprised of \$3.05 Postage + \$1.76 print and \$0.18 Out of Pocket.

TOTAL ESTIMATED SAVINGS

\$53.7M

Vote Return Analysis - By Job Size

PROXY PROJECT SIZE*	NUMBER OF JOBS	TOTAL SECURITIES PROCESSED	TOTAL SECURITIES RETURNED	% RETURNED OF PROCESSED**
<1,000	1,486	35.0B	16.1B	46.0%
1,000 - 4,999	992	60.5B	32.1B	53.0%
5,000 - 9,999	258	24.3B	14.5B	59.7%
10,000 - 49,999	220	50.9B	29.8B	58.5%
>50,000	119	51.0B	32.4B	63.5%
Total	3,075	221.7B	124.9B	56.3%
Previous Year Total	2,653	162.1B	92.3B	56.9%

124.9B

SECURITIES WERE VOTED

* Beneficial proxy records.

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

56.3%

OF ALL SECURITIES WERE VOTED

Vote Return Analysis - By Securities Size

VIF† SECURITY AMOUNT	TOTAL SECURITIES PROCESSED	% OF TOTAL	TOTAL SECURITIES RETURNED	% RETURNED OF PROCESSED*	% RETURNED OF TOTAL**
<1,000	3.5B	1.5%	1.6B	45.1%	1%
1,000 - 4,999	7.5B	3.4%	3.2B	42.3%	3%
5,000 - 9,999	4.6B	2.1%	2.0B	43.3%	2%
10,000 - 49,999	17.2B	8.6%	7.8B	44.6%	6%
>50,000	188.9B	84.4%	110.5B	58.5%	88%
Total	221.7B	100%	124.9B	56.3%	100%
Previous Year Total	162.1B	100%	92.3B	56.9%	100%

† Voting Instruction Form.

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

** Securities returned as percentage of total securities returned.

98.7%

OF ALL RETURNED VOTES WERE CAST ELECTRONICALLY

Vote Return Analysis - By Channel

CHANNEL				ELECTRONIC VOTING PLATFORMS					
				PAPER		TELEPHONE		PROXYVOTE.COM	
VIF† SECURITY AMOUNT	TOTAL SECURITIES RETURNED	TOTAL SECURITIES	% RETURNED	TOTAL SECURITIES	% RETURNED	TOTAL SECURITIES	% Returned	Total Securities	% Returned
<1,000	1.57B	0.05B	3.2%	0.01B	0.7%	0.20B	12.7%	1.31B	83.4%
1,000 - 4,999	3.17B	0.13B	4.1%	0.03B	1.0%	0.50B	15.8%	2.51B	79.2%
5,000 - 9,999	1.99B	0.07B	3.5%	0.02B	1.0%	0.32B	16.1%	1.58B	79.4%
10,000 - 49,999	7.68B	0.01B	0.1%	0.10B	1.3%	1.31B	17.1%	6.26B	81.5%
>50,000	110.50B	1.37B	1.2%	1.47B	1.3%	39.47B	35.7%	68.19B	61.7%
Total*	124.91B	1.63B	1.3%	1.63B	1.3%	41.80B	33.5%	79.85B	63.9%
Previous Year Total	92.30B	1.47B	13.3%	1.32B	1.4%	29.85B	32.30%	59.64B	64.6%

Electronic Channels (Telephone, ProxyEdge, and ProxyVote.com) accounted for 123.28 billion securities.

2021 Notice and Access Statistics

- 893 issuers used Notice and Access to deliver proxy materials.
- 67.6% of issuers that use Notice and Access have less than 5,000 beneficial owners.
- Over \$29 million were saved by issuers using Notice and Access.

2021 Electronic Delivery Statistics

- 9,941,752 emails delivered, 56% increase over 2020

Broadridge Canada

- **General inquiries** - Client.Relations@Broadridge.com
- **Analytic report requests** - Broadridge.Reports@Broadridge.com
- **NOBO list requests** - NOBO.Production@Broadridge.com
- **E-Delivery notification and URL delivery** - URL.Delivery@Broadridge.com

Canadian Corporate Issuer Services Guide - Release 22 - Coming Soon

Contact Your Client Service Professional about:

- Simplifying the annual meeting process
- Driving a successful proxy outcome
- Building your brand and engage securityholders
- Gaining insights and uncover opportunities
- Streamlining communications to drive down cost
- Streamlining disclosure and stay in compliance
- Maximizing ESG impact and bolster long-term sustainability

Ready for Next

Broadridge, a global Fintech leader with \$5 billion in revenues, provides the critical infrastructure that powers investing, corporate governance and communications to enable better financial lives. We deliver technology-driven solutions that drive business transformation for our clients and help them get ahead of today's challenges to capitalize on what's next.