

2020 Canadian Proxy Statistics

We are pleased to report the 2020 Canadian key statistics (July 1, 2019 to June 30, 2020). We would like to take this opportunity to share with you some of the highlights.

Highlights

Broadridge continued to keep important communications and information moving securely and efficiently under conditions that were especially challenging due to the COVID-19 pandemic. The number of securities processed decreased over 13%. We also ramped up our Virtual Shareholder Meeting (VSM) service to support over 50 corporate issuers in Canada and nearly 1,500 issuers and investment funds – a five-fold increase over the same period last year.

Cost and environmental savings

Our ongoing investments in technology, processing, and intellectual capital – with and on behalf of issuers, fund companies, custodian banks, intermediaries and investors – deliver meaningful value to market participants. Our data processing and digital capabilities continue to reduce the number of physical mailings sent to investors. Print and postage costs continue to be taken out of the distribution system, and as a result of digital delivery and managed account consolidations, Canadian issuers and fund companies saved an estimated \$44.5 million this year on printing and postage costs.

Driving digital adoption

A record 99% of the voted shares were cast electronically through our digital platforms including ProxyEdge®, proxyvote.com®, mobileproxyvote.com™, Investor Mailbox, automated voice response, reimagined emails and apps provided or enabled by us.

Staying safe

To keep our associates and our communities safe, we implemented public health, provincial and municipal safety guidelines and many additional protocols to ensure our collective well-being. Our safety protocols included redesigning workflows for greater social distancing, providing personal protective equipment, expanding sick leave benefits, stepping up cleaning and monitoring individuals entering our facilities. Non-production staff began to work from home on March 18. Our global data centres and most of our business activities were managed securely, effectively and safely by individuals and teams working from their homes.

Commitment to innovation

Throughout the proxy season, Broadridge continued to make investments in innovation to drive greater shareholder engagement and cost savings here in Canada and globally. Here are a few examples:

- Reimagined email messages replaced 71% of standard email templates this season. With the new template, voter participation increased an average of 25% over voting rates last season for those brokers that used the new template. The new emails improve the user interface and eliminate friction that “PIN” requirements created in accessing proxy materials and voting.
- Our mobile app for proxy voting, with over 35,000 downloads, was enhanced so users can link multiple brokerage accounts and receive alerts for upcoming meetings. These enhancements improve the user experience and have led to improved investor engagement.
- In the U.S., APIs for Investor Mailbox and Proxy Policies Insights were enhanced to integrate proxy filing data.
- End-to-end vote confirmation was provided to 101 U.S. issuers for whom we acted as tabulator this season across 1,000+ brokers. Protocols for reconciling voting entitlements in advance of meetings were validated once again for all industry participants who chose to apply them. Broadridge continues to encourage the adoption of an end-to-end vote confirmation solution for Canadian market participants.
- Globally, our Shareholder Disclosure Hub was developed using blockchain technology to assist custodian banks and other intermediaries comply with obligations under the Shareholder Rights Directive (SRD II) that went into effect on September 3.

- The pandemic accelerated the adoption of Virtual Shareholder Meetings. After steady annual increases over the past decade, the number of VSMs increased five-fold over last season. We made significant investments in systems, network capacity and cyber security.

Your satisfaction drives our business

In the past year, Broadridge delivered innovative solutions to enhance securityholder engagement and allow issuers to continue to connect with their investors in the midst of the COVID-19 pandemic. Our commitment to harnessing the power of technology to improve the communications process continues. We appreciate the opportunity to work with you.

Regards,



Patricia Rosch
President
Investor Communication Solutions, International



2020

Canadian Proxy Statistics

(Fiscal year July 1 to June 30)

PROXY DISTRIBUTION	2020	2019
Proxy Projects Distributed*	2,653†	3,014
Securities Processed**	162.1B††	186.9B
Percentage of Securities Processed by Broadridge that were voted including discretionary votes in accordance with NYSE Rule 452.	56.9%	60.1%

* 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	2020	2019
Special Processing*	48.7%	45.3%
ProxyEdge®	2.3%	2.0%
Internet Delivery	4.7%	4.6%
Total	55.7%	51.9%

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

Estimated Savings* to Issuer

SUPPRESSION CATEGORY	2020	2019
Special Processing	\$38,993,312	\$40,166,493
ProxyEdge	\$ 1,735,816	\$ 1,748,149
Internet Delivery	\$ 3,763,074	\$ 4,051,739
Total	\$44,492,202	\$45,966,381

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

TOTAL ESTIMATED SAVINGS

\$44.5M

Vote Return Analysis - By Job Size

PROXY PROJECT SIZE*	NUMBER OF JOBS	TOTAL SECURITIES PROCESSED	TOTAL SECURITIES RETURNED	% RETURNED OF PROCESSED**
<1,000	1,657	38.6B	16.5B	42.7%
1,000 - 4,999	584	37.8B	19.8B	52.4%
5,000 - 9,999	152	18.6B	11.6B	62.4%
10,000 - 49,999	197	34.0B	21.4B	62.9%
>50,000	63	33.1B	23.0B	69.5%
Total	2,653	162.1B	92.3B	56.9%
Previous Year Total	3,014	186.9B	112.4B	60.1%

92.3B

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.

56.9%

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	2.8B	1.8%	1.2B	42.8%	1.3%
1,000 - 4,999	5.7B	3.5%	2.3B	40.4%	2.5%
5,000 - 9,999	3.2B	2.0%	1.3B	40.6%	1.4%
10,000 - 49,999	11.7B	7.2%	5.1B	43.6%	5.5%
>50,000	138.7B	85.5%	82.4B	59.4%	89.3%
Total	162.1B	100%	92.3B	56.9%	100%
Previous Year Total	186.9B	100%	112.4B	60.1%	100%

† Voting Instruction Form.

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

** Securities returned as percentage of total securities returned.

98.4%

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	1.18B	0.04B	3.4%	0.01B	0.8%	0.17B	14.4%	0.96B	81.4%
1,000 - 4,999	2.23B	0.07B	3.1%	0.03B	1.3%	0.38B	17.0%	1.75B	78.5%
5,000 - 9,999	1.33B	0.01B	0.8%	0.02B	1.5%	0.22B	16.7%	1.08B	81.8%
10,000 - 49,999	5.15B	0.01B	0.2%	0.07B	1.4%	0.83B	16.1%	4.23B	82.1%
>50,000	82.41B	1.34B	1.6%	1.19B	1.4%	28.25B	34.3%	51.62B	62.6%
Total*	92.30B	1.47B	1.6%**	1.32B	1.4%	29.85B	32.3%	59.64B	64.6%
Previous Year Total	112.40B	18.47B	16.4%	1.76B	1.6%	29.68B	26.4%	62.46B	55.6%

Electronic Channels (Telephone, ProxyEdge, and Internet) accounted for 90.83 billion securities.

* Internet includes ProxyVote, Mobile ProxyVote and discretionary votes.

** Process change on the tabulation of global votes.

2020 Notice and Access Statistics

- 653 issuers used Notice and Access to deliver proxy materials.
- Less than 1% of investors requested paper materials after receiving the Notice.
- 75% of issuers that use Notice and Access have less than 5,000 beneficial owners.
- Over \$17.4 million were saved by issuers using Notice and Access.

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 - Release 21 - Coming Soon

Streamline Securityholder Communications and Management

A single-source solution helps you simplify securityholder management, efficiently navigate regulatory and compliance communication requirements and gain insights to effectively serve and engage securityholders.

[CONTACT US](#)

Investor Communication Solutions, Canada
905 507 5100

[broadridge.com](https://www.broadridge.com)



Ready for Next

Communications
Technology
Data and Analytics

