



The Timeliness and Utility of the Reporting of Voting Results 2008

November 1, 2008

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Canadian Coalition for Good Governance

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Disclaimer

The data referred to in this study is taken from the “Report of Voting Results” posted on SEDAR (System for Electronic Document Analysis and Retrieval – www.sedar.com) required to be filed by each issuer promptly after a shareholder meeting at which a vote took place. The site was last checked for filings posted on or before November 1, 2008 and information filed on the site was assumed correct. Any voting results filed in error (e.g. misfiled under a different category in SEDAR) would not have been included in the study. The CCGG cannot be responsible for information that has been misfiled or filed after November 1, 2008.

About the Canadian Coalition for Good Governance

The Canadian Coalition for Good Governance is made up of 44 of Canada’s leading institutional investors with combined more than \$1 trillion in assets under management. The mission of the Coalition is to represent Canadian institutional shareholders through the promotion of best corporate governance practices and to align the interests of boards and management with those of the shareholder.

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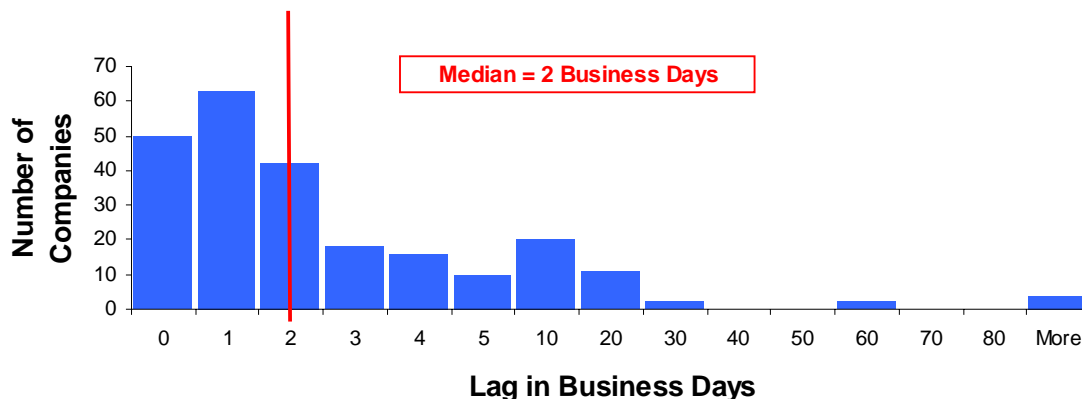
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November 2008

Executive Summary

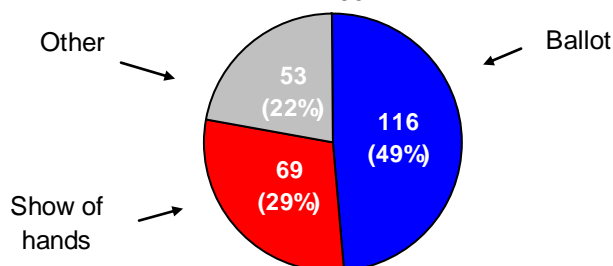
The majority of companies continue to report their voting results within 10 business days of the annual meeting (see chart below). Unfortunately, there remain some issuers who, as of the date of the report, have yet to post their voting results – some of these have not done so for the past three years (see page 7 for a list of issuers not reporting their results).

Lag between AGM and posting voting results on SEDAR of the 238 Companies and Trusts complying with NI 51-102



There is a continued need for improved transparency of the report on voting results as slightly less than half of the S&P/TSX Composite posted the actual votes.

Reporting of Voting results of director elections for all S&P/TSX Composite companies 2008 Proxy Season N = 238



For 2009, the challenge is to dramatically improve the quality of the voting results reports. Every issuer should be reporting their voting results within 10 business days of the shareholder meeting and results should include the actual number of votes cast. Otherwise, the voting results report is of little utility to the owners.

Compliance with Section 11.3 of National Instrument 51-102

Background

The Canadian Coalition for Good Governance has recently completed its 2008 study of compliance with Section 11.3 of National Instrument 51-102 Continuous Disclosure Obligations (NI 51-102) which requires issuers, except venture issuers, to:

...report promptly following a meeting of securityholders at which a matter was submitted to a vote, file a report that discloses, for each matter voted upon

- (a) a brief description of the matter voted upon and the outcome of the vote; and*
- (b) if the vote was conducted by ballot, including a vote on a matter in which votes are cast both in person and by proxy, the number or percentage of votes cast for, against or withheld from the vote.*

The scope of the study includes the reporting of the voting results of the most recent annual meeting of all companies listed on the S&P/TSX Composite as of November 1, 2008. See Appendix 1 for a list of Composite companies included in the study sorted by how results were communicated to shareholders. For companies who have yet to hold their 2008 annual meetings, the posting of voting results relating to the 2007 annual meeting was considered for the study.

Compliance with the NI 51-102 occurs when the voting results enter the public domain – that is when they are posted on SEDAR (System for Electronic Document Analysis and Retrieval – www.sedar.com). The lag between the date of the annual meeting and the date results were posted is reported in business days.

Sample size of the 2008 Study

As of November 1, 2008, there are 249 companies in the S&P/TSX Composite Index (including Income Trusts). Of those, EPCOR Power L.P. and Inter Pipeline Fund are excluded from the study as they are limited partnerships and do not hold an annual meeting. In addition, AFG Management, Corus Entertainment and Empire Company are non-voting securities and the voting shares of these issuers are not traded. The 2008 study considered the remaining 244 companies of the S&P/TSX composite.

Comparisons to Previous Years

Comparisons to 2007 voting results studies are presented on a percentage basis.

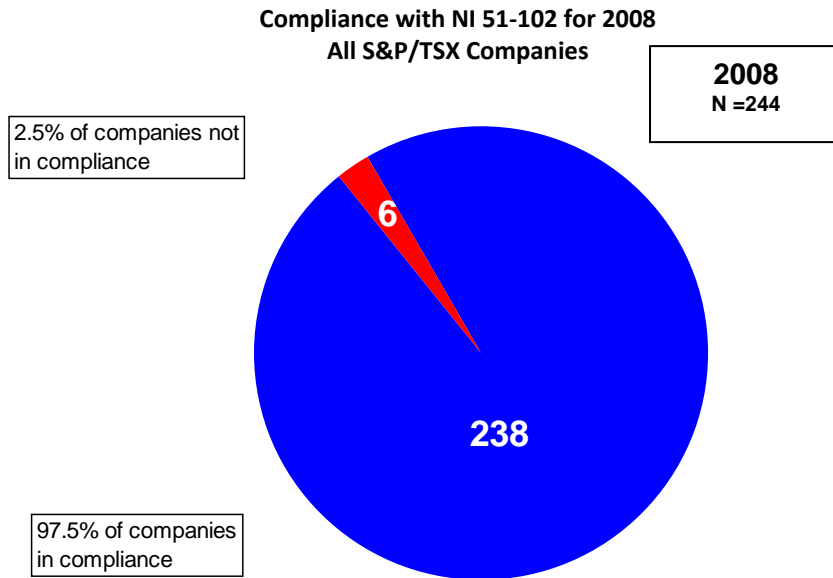
For comparison purposes, results are reported on three different levels:

1. The S&P/TSX Composite Index (includes Public Corporations and Income Trusts)
2. The Public Corporations of the S&P/TSX Composite
3. The Income Trusts of the S&P/TSX Composite.

Compliance with NI 51-102: The vast majority of companies are reporting their voting results in a timely manner.

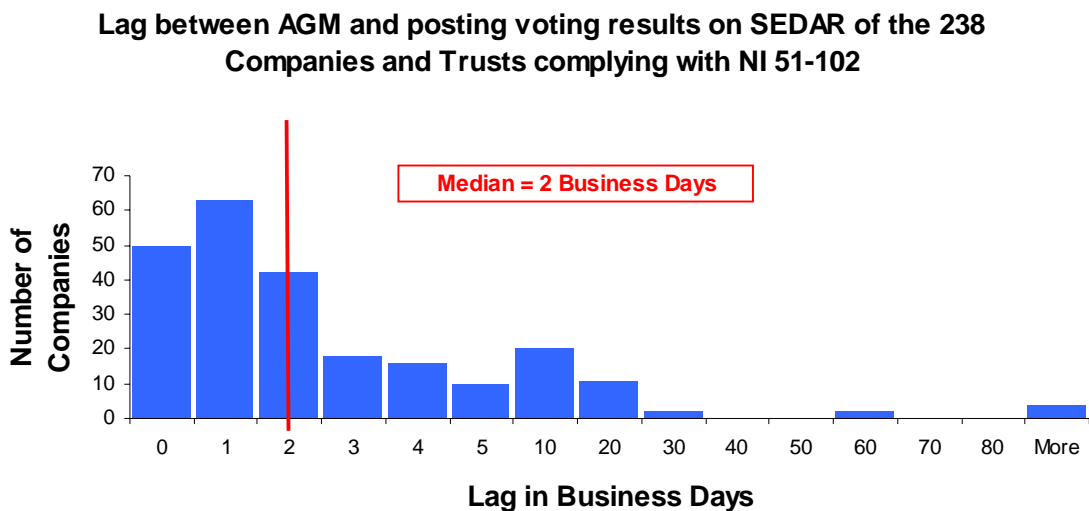
All Companies on the S&P/TSX Composite

Of the companies in the 2008 study, 98%, or 238 out of 244 of companies have complied with NI 51-102.



The vast majority of S&P/TSX Composite companies are complying with NI 51-102 within 2 business days of the annual meeting. Compliance occurs when a company posts their results on SEDAR.

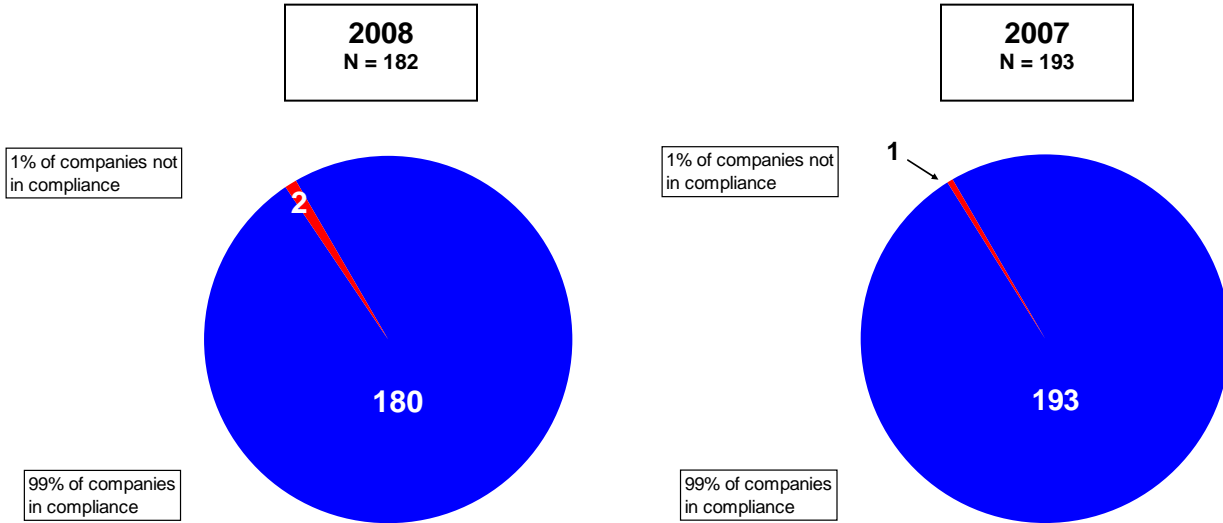
The following histogram shows the distribution of the lag between the date of the annual meeting and the date the voting results were posted on SEDAR for all Composite companies 2008. The “lag” is calculated as the number of business days between the annual meeting and the date the voting results were posted on SEDAR.



Public Corporations of the S&P/TSX Composite

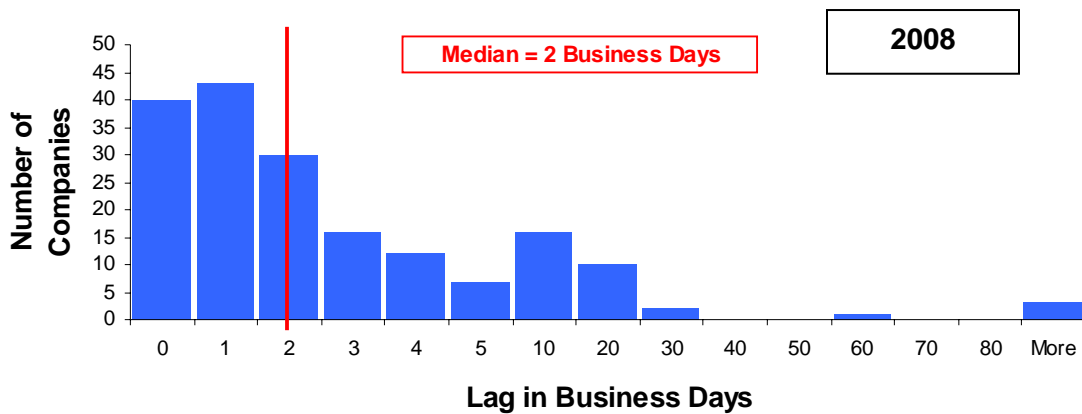
There was relatively no change between the compliance levels for the Public Corporations of the S&P/TSX Composite, remaining above the 99% of companies complying in both years.

Compliance with NI 51-102 for 2008 and 2007

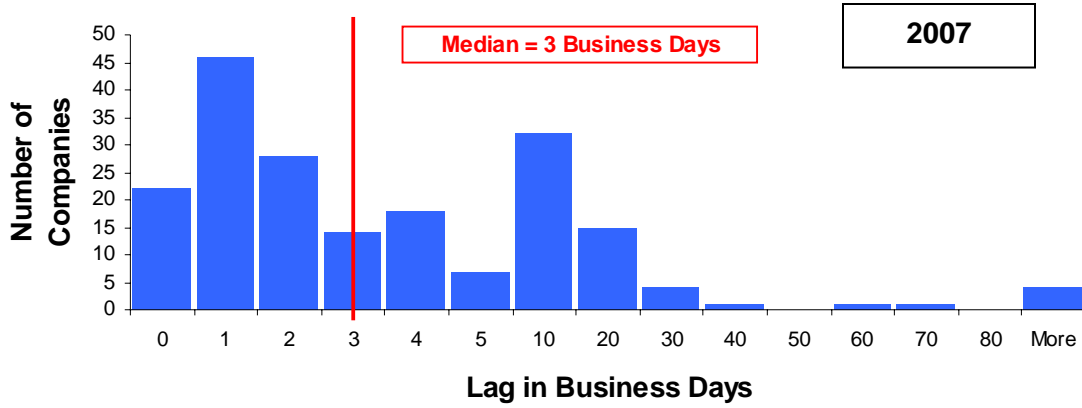


The following histograms (below and the top of page 5) show the distribution of the lag between the date of the annual meeting and the date the voting results were posted on SEDAR for the years 2007 and 2008.

Lag between AGM and posting voting results on SEDAR of the 180 companies (non-Trusts) complying with NI 51-102



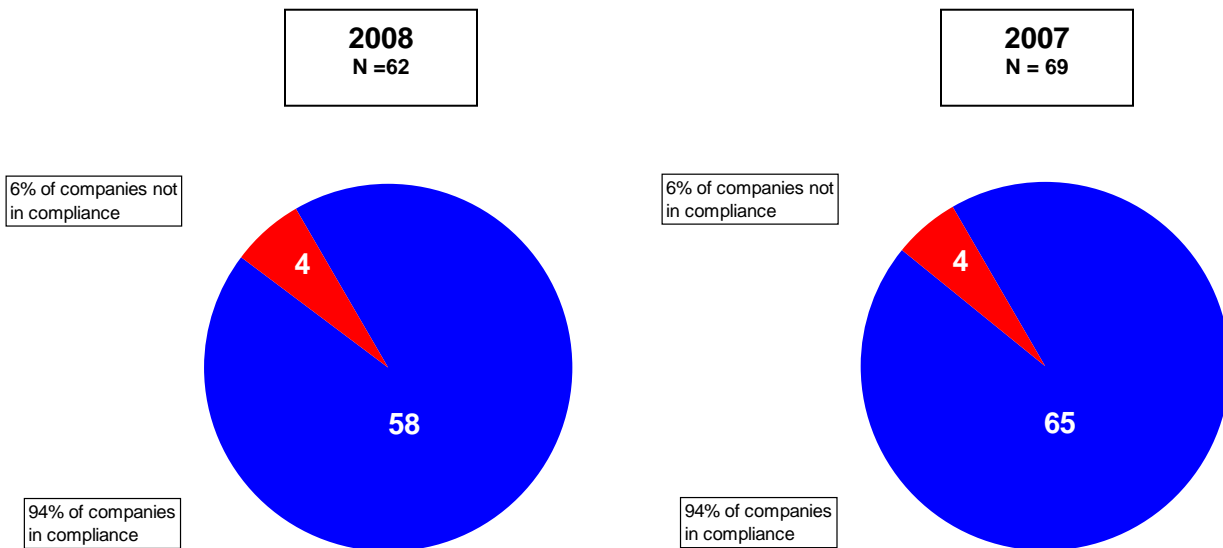
Lag between AGM and posting voting results on SEDAR of the 193 companies (non-Trusts) complying with NI 51-102



Income Trusts of the S&P/TSX Composite

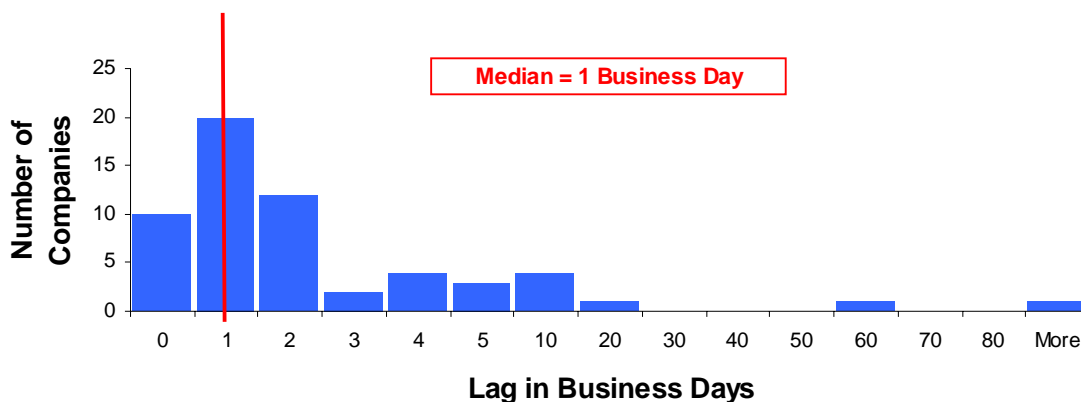
The compliance level for Income Trusts was lower than that for the Public Corporations of the Composite. For 2008 annual meetings, 94% of Income Trusts complied with NI 51-102 by posting their voting results on SEDAR.

Compliance with NI 51-102 for 2008 and 2007



Of those issuers reporting results, results were, on average, posted within 1 day of the annual meeting,

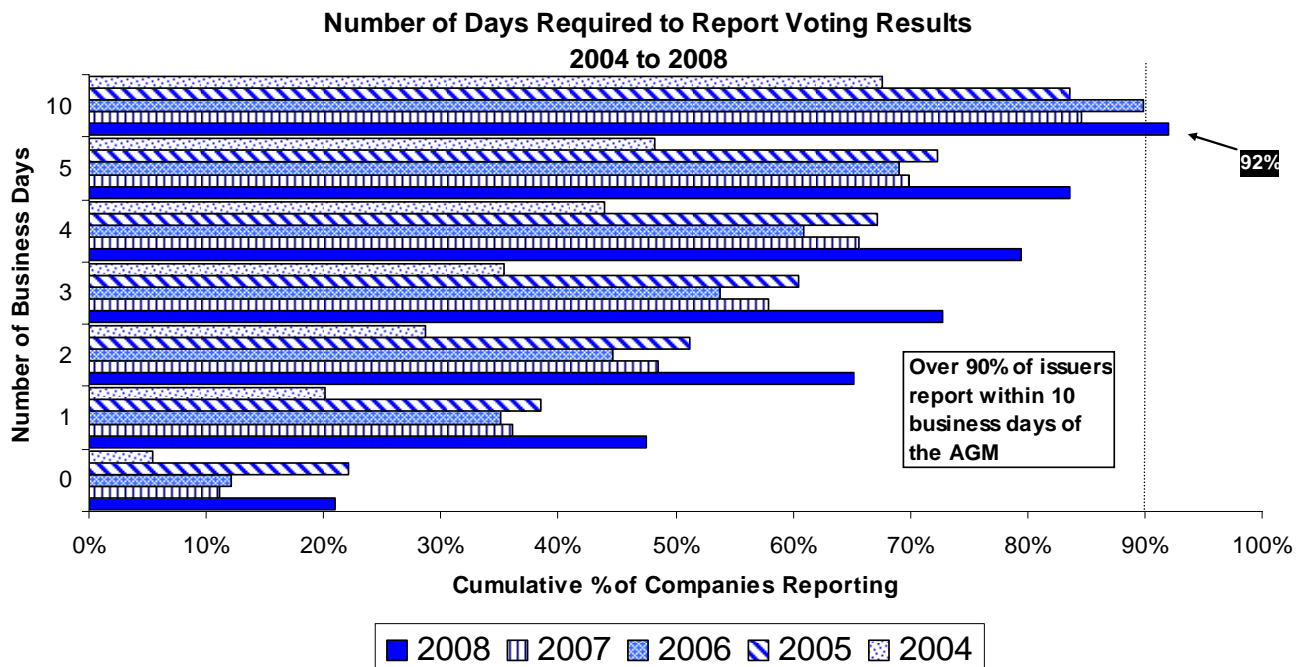
Lag between AGM and posting voting results on SEDAR of the 58 Income Trusts complying with NI 51-102



which is slightly timelier than for the Public Corporations.

Issuers Continue to Report Results in Less than 10 Business Days

Since 2005, over 80% of issuers have reported their voting results within 10 business days of the annual meeting.



Companies identified as delinquent in 2008

6 issuers have been identified as not having posted their 2008 voting results, as of November 1, 2008. Of these, three issuers (Dundee Real Estate Investment Trust, Enerflex Systems Income Fund and Energy Savings Income Fund) did post their results for 2007, two (Aecon Group and Flint Energy Services) were not included in the 2007 study and one (Labrador Iron Ore Royalty Income Fund) did not report results in 2007 or 2008.

Companies not reporting their 2008 voting results as of November 1, 2008					
		Date of 2008 Annual Meeting	2007 Reporting Lag in Business Days	Business Days outstanding for posting 2008 Results	Comments
ARE	Aecon Group Inc.	17-Jun-08	*	99	
D.UN	Dundee Real Estate Investment Trust	7-May-08	2	128	
EFX.UN	Enerflex Systems Income Fund	8-Apr-08	9	149	
SIF.UN	Energy Savings Income Fund	25-Jun-08	1	93	
FES	Flint Energy Services Ltd.	12-May-08	*	125	
LIF.UN	Labrador Iron Ore Royalty Income Fund	22-May-08	†	117	2007 results are also outstanding.

* These issuers were not included in previous studies.

† Did not report results in 2007.

The Quality of Compliance with NI 51-102: The information being disclosed needs to be more effective.

The Coalition believes that while it is important to report the voting results, the disclosure of the results must be done in an effective manner. In our view, effective disclosure has four characteristics:

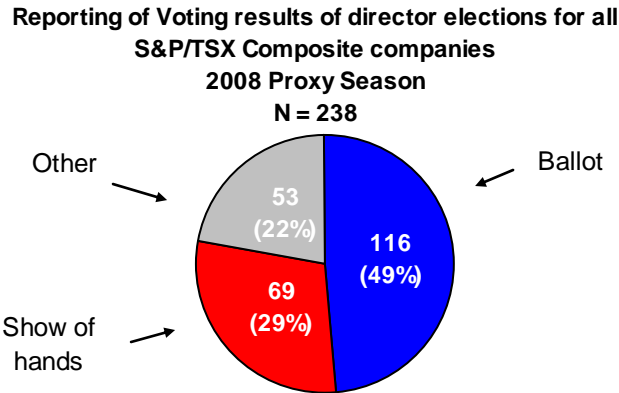
- 1. it is easy to find
- 2. it is easy to understand
- 3. it is accurate
- 4. it is given in context so it has meaning

It is the opinion of the Coalition that the disclosure of voting provided by Manulife Financial is a best practice. Manulife provides detailed voting results for each director and the auditor. A copy of Manulife’s voting results report is found in Appendix 2.

Reporting results

An unsatisfactory number of companies in the survey continue to report voting results using a “show of hands”. In 2008, 49% of Composite companies surveyed reported their results in a manner similar to the format used by Manulife Financial (Appendix 2).

A little more than half of issuers either reported results using a “show of hands” (29% of issuers) or the method was not disclosed or the directors were reported as being “acclaimed”, “passed” or appointed by way of a resolution (22%). Year over year, the number of issuers reporting a “show of hands” result has remained constant while the number of issuers using the “other” method of reporting has declined with a corresponding increase in the number of companies reporting results using the best practice method.



In 2008, the following issuers changed their voting reporting practices to the best practice method of reporting the results of the ballots:

ACE Aviation Holdings Inc.	Mullen Group Income Fund
Aeroplan Income Fund	National Bank of Canada
Biovail Corporation	Pembina Pipeline Income Fund
Bombardier Inc.	Power Corporation of Canada
Canadian Pacific Railway Limited	Power Financial Corporation
Consumers' Waterheater Income Fund (The)	Research In Motion Limited
Enerplus Resources Fund	RONA Inc.
Ensign Energy Services Inc.	Rothmans Inc.
Finning International Inc.	Stantec Inc.
FirstService Corporation	Suncor Energy Inc.
ING Canada Inc.	Transat A.T. Inc.
InnVest Real Estate Investment Trust	Yellow Pages Income Fund
Metro Inc.	

Unfortunately, the following issuers moved from reporting the results of the ballots to either reporting results as a show of hands or as “passed”, “acclaimed” or another less fulsome method”:

Denison Mines Corp.	Teck Cominco Limited
Equinox Minerals Limited	Yamana Gold Inc.
Sino-Forest Corporation	

See the following appendices for a listing of issuer’s vote report practices:

- Appendix 3 for a listing of companies reporting results in a best practice format
- Appendix 4 for a listing of companies reporting results as a “show of hands”
- Appendix 5 for a listing of companies reporting results as either “acclaimed”, “passed” or by way of resolution.

Improvement opportunities

Clearly, more companies can provide more fulsome disclosure with respect to their voting results. While all the reporting methods do conform to legal requirements (see below), any method other than the disclosure of the ballots cast is considered by the CCGG to be suboptimal.

What the law says on voting

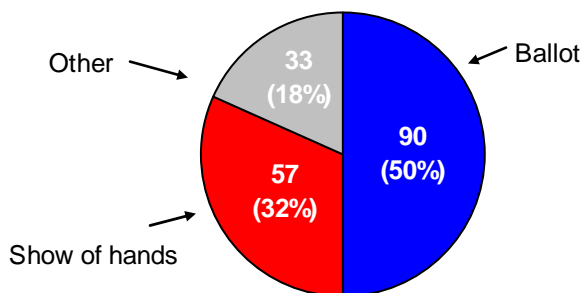
Section 141(1) of the Canadian Business Corporations Act (CBCA) requires that the manner of voting at a meeting shall be by show of hands, unless a ballot is demanded by a shareholder eligible to vote at the meeting. A shareholder may ask for a ballot either before or after any vote by way of a show of hands (S141(2) of the CBCA). The Act also comments on reporting results stating that if a ballot has not been called, the chair has the option to report in the minutes that a motion has been carried or defeated without providing the proof of the ballots (S142(3) of the CBCA). Sections of the Business Corporations Acts of Alberta (Section 140), British Columbia (Section 170) and Ontario (Section 103) have similar, if not identical, provisions.

Given the above, issuers are required to report the voting results if a shareholder asks for a ballot at a meeting. However, as indicated by the list in Appendix 3, many issuers do not require shareholders to make that request and voluntarily report the ballot results. It is hoped that more issuers will report the ballot results as the alternative of having shareholders ask for a ballot at every annual meeting is not a desirable solution for either shareholders or issuers.

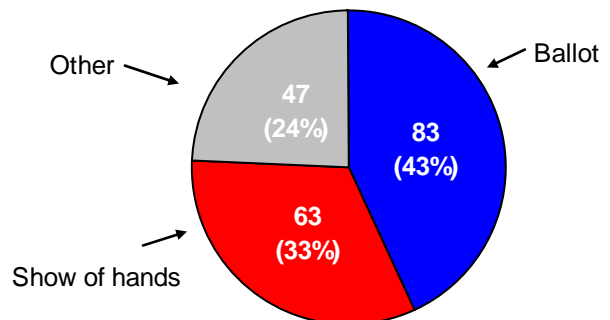
Voting Results for Public Corporations on the Composite

From 2007 to 2008 approximately 17% more Composite-listed companies report the voting results using the CCGG Best Practice. The number of issuers reporting election results via a show of hands has declined somewhat since 2007. However, the number of companies reporting results in manner other than the ballot remains too high at 50% of Public Corporations on the composite.

**Reporting of Voting results of director elections for all Public Corporations
2008 Proxy Season
N = 180**



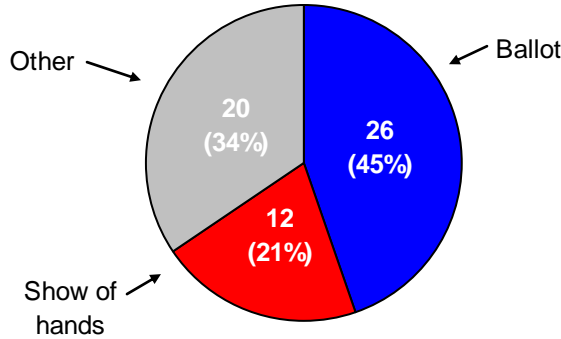
**Reporting of Voting results of director elections for all Non-Income Trust companies
2007 Proxy Season
N = 193**



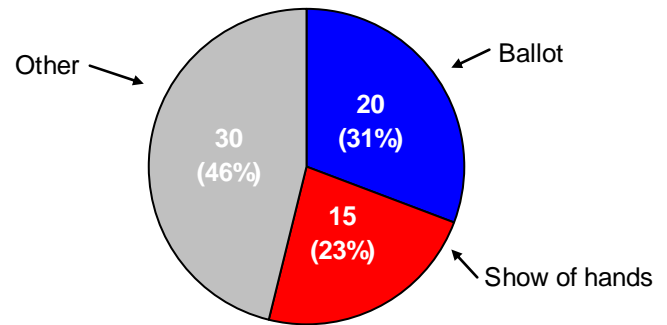
Voting Results for Income Trusts on the Composite

The number of Income Trusts reporting ballot results is considerably lower than that for Public Corporations. 45% of issuers are reporting the ballots while 55% report either by way of show of hands or another less fulsome method. This is a significant increase from 2007 when only 31 % of Income Trusts reported that results of the ballots.

Reporting of Voting results of director elections for all Income Trust companies 2008 Proxy Season
N = 58



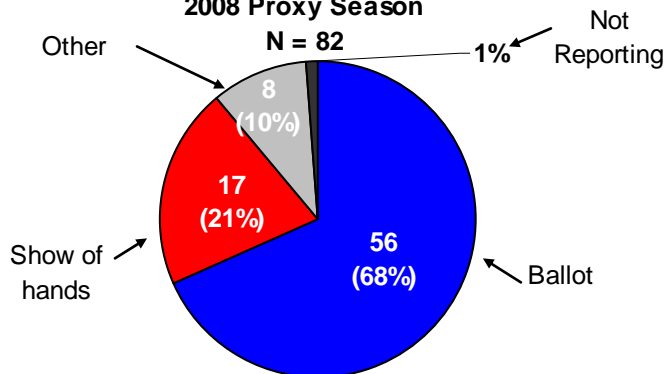
Reporting of Voting results of director elections for all Income Trust companies 2007 Proxy Season
N = 65



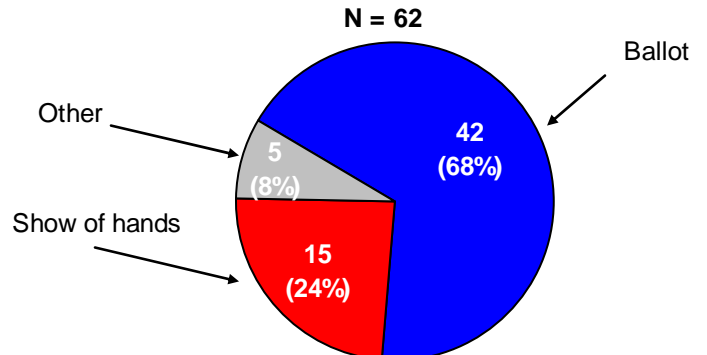
Voting Results of Composite Companies with Majority Voting

While companies with a majority voting policy were more likely to report results using the ballots cast (68% of companies with a majority voting policy – the same rate as for 2007), there are still over 30% of issuers who do not. It is the opinion of the Coalition that a majority voting policy should include the reporting back to shareholders the ballots cast for each director.

Reporting of Voting results of director elections for all Income Trust companies 2008 Proxy Season
N = 82



Reporting of Voting results of director elections for issuers with a Majority Voting Policy 2007 Proxy Season
N = 62



The following companies have a majority voting policy and reported the results of the ballots:

Agnico-Eagle Mines Ltd.
Agrimium Inc.
Ballard Power Systems Inc.
Bank of Montreal
Bank of Nova Scotia (The)
Biovail Corporation
Boardwalk Real Estate Investment Trust
Bombardier Inc.
Brookfield Asset Management Inc.
Cameco Corporation
Canadian Imperial Bank Of Commerce
Canadian National Railway Company
Canadian Natural Resources Limited
Canadian Pacific Railway Limited
Canadian Real Estate Investment Trust
Celestica Inc.
Consumers' Waterheater Income Fund (The)
Davis + Henderson Income Fund
Eldorado Gold Corporation
Emera Incorporated
Enbridge Inc.
EnCana Corporation
Ensign Energy Services Inc.
Finning International Inc.
FirstService Corporation
Gildan Activewear Inc.
Goldcorp Inc.
Home Capital Group Inc.
Husky Energy Inc.

Industrial Alliance Insurance and Financial Services Inc.
ING Canada Inc.
Inmet Mining Corporation
Laurentian Bank Of Canada
Manulife Financial Corporation
Maple Leaf Foods Inc.
National Bank of Canada
Nexen Inc.
Nortel Networks Corporation
Petro-Canada
Potash Corporation of Saskatchewan Inc.
Primaris Retail Real Estate Investment Trust
Royal Bank of Canada
Russel Metals Inc.
Shoppers Drug Mart Corporation
Stantec Inc.
Sun Life Financial Inc.
Suncor Energy Inc.
Talisman Energy Inc.
TELUS Corporation
Thomson Reuters
Toronto-Dominion Bank (The)
TransAlta Corporation
TransCanada Corporation
Trican Well Service Ltd.
TMX Group Inc.
WestJet Airlines Ltd.

These issuers, while having a majority voting policy, did not report the results of the ballots in their voting report:

ARC Energy Trust
Astral Media Inc.
Barrick Gold Corporation
Bell Aliant Regional Communications Income Fund
CAE Inc.
Calloway Real Estate Investment Trust
Canadian Tire Corporation, Limited
Canfor Corporation
Compton Petroleum Corporation
Empire Company Limited
First Calgary Petroleums Ltd.
GMP Capital Trust

Kinross Gold Corporation
MacDonald, Dettwiler and Associates Ltd.
Major Drilling Group International Inc.
Manitoba Telecom Services Inc.
MDS Inc.
Methanex Corporation
NAL Oil & Gas Trust
Norbord Inc.
NOVA Chemicals Corporation
NovaGold Resources Inc.
Silver Wheaton Corp.
SNC-Lavalin Group Inc.
Yamana Gold Inc.

Appendix 1: Company by Company 2008 Reporting Lag of Voting Results

Ticker Symbol	Issuer	Year End (DD/MM)	Date of most recent annual meeting	Date Results Posted On Sedar	2008 Reporting Lag (business days)	Number of Business Days Voting Results are Outstanding as of November 1, 2008
AAH	Aastra Technologies Limited	31/12	15-May-08	20-May-08	3	
ACE.B	ACE Aviation Holdings Inc.	31/12	30-Jun-08	2-Jul-08	2	
AXC	Addax Petroleum Corporation	31/12	26-Jun-08	26-Jun-08	0	
AVN.UN	Advantage Energy Income Fund	31/12	27-Jun-08	30-Jun-08	1	
ARE	Aecon Group Inc.	31/12	17-Jun-08			98
AER.UN	Aeroplan Income Fund	31/12	19-Jun-08	20-Jun-08	1	
AEM	Agnico-Eagle Mines Ltd.	31/12	13-May-08	14-May-08	1	
AGU	Agrium Inc.	31/12	7-May-08	7-May-08	0	
AGI	Alamos Gold Inc.	31/12	21-May-08	21-May-08	0	
APF.UN	Algonquin Power Income Fund	31/12	24-Apr-08	25-Apr-08	1	
ATD.B	Alimentation Couche-Tard Inc.	30/4	3-Sep-08	9-Sep-08	4	
VRS	Allen-Vanguard Corporation	30/9	28-Apr-08	29-Apr-08	1	
ALA.UN	AltaGas Income Trust	31/12	26-May-08	26-May-08	0	
AVM	Anvil Mining Limited	31/12	12-May-08	23-May-08	9	
AET.UN	ARC Energy Trust	31/12	12-May-08	14-May-08	2	
ACM.A	Astral Media Inc.	31/8	5-Dec-07	5-Dec-07	0	
ACO.X	Atco Ltd.	31/12	14-May-08	14-May-08	0	
BLD	Ballard Power Systems Inc.	31/12	9-May-08	9-May-08	0	
BMO	Bank of Montreal	31/10	4-Mar-08	5-Mar-08	1	
BNS	Bank of Nova Scotia (The)	31/10	4-Mar-08	4-Mar-08	0	
ABX	Barrick Gold Corporation	31/12	7-May-08	8-May-08	1	
BTE.UN	Baytex Energy Trust	31/12	20-May-08	23-May-08	3	
BA.UN	Bell Aliant Regional Communications Income Fund	31/12	20-Jun-08	20-Jun-08	0	
BFC.UN	BFI Canada Income Fund	31/12	13-May-08	15-May-08	2	
BVF	Biovail Corporation	31/12	25-Jun-08	30-Jun-08	3	
BEI.UN	Boardwalk Real Estate Investment Trust	31/12	28-May-08	29-May-08	1	
BBD.B	Bombardier Inc.	31/1	10-Jun-08	10-Jun-08	0	
BNP.UN	Bonavista Energy Trust	31/12	15-May-08	16-May-08	1	
BWR	Breakwater Resources Ltd.	31/12	20-May-08	21-May-08	1	
BAM.A	Brookfield Asset Management Inc.	31/12	30-Apr-08	23-May-08	17	
BPO	Brookfield Properties Corporation	31/12	24-Apr-08	8-May-08	10	
CAE	CAE Inc.	31/3	13-Aug-08	13-Aug-08	0	
CFW	Calfrac Well Services Ltd.	31/12	12-May-08	14-May-08	2	
CWT.UN	Calloway Real Estate Investment Trust	31/12	8-May-08	21-May-08	9	
CCO	Cameco Corporation	31/12	15-May-08	16-May-08	1	

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CAR.UN	Canadian Apartment Properties Real Estate Investment Trust	31/12	21-May-08	2-Jun-08	8	
CM	Canadian Imperial Bank Of Commerce	31/10	28-Feb-08	28-Feb-08	0	
CNR	Canadian National Railway Company	31/12	28-Apr-08	30-Apr-08	2	
CNQ	Canadian Natural Resources Limited	31/12	8-May-08	14-May-08	4	
COS.UN	Canadian Oil Sands Trust	31/12	28-Apr-08	2-May-08	4	
CP	Canadian Pacific Railway Limited	31/12	9-May-08	12-May-08	1	
REF.UN	Canadian Real Estate Investment Trust	31/12	15-May-08	27-May-08	8	
CTC.A	Canadian Tire Corporation, Limited	30/12	8-May-08	9-May-08	1	
CU	Canadian Utilities Limited	31/12	7-May-08	9-May-08	2	
CWB	Canadian Western Bank	31/10	6-Mar-08	7-Mar-08	1	
CFP	Canfor Corporation	31/12	2-May-08	5-May-08	1	
CGS	CanWest Global Communications Corp.	31/8	10-Jan-08	11-Jan-08	1	
COM	Cardiome Pharma Corp.	31/12	9-Jun-08	12-Jun-08	3	
CAS	Cascades Inc.	31/12	8-May-08	21-May-08	9	
CCL.B	CCL Industries Inc.	31/12	8-May-08	9-May-08	1	
CLS	Celestica Inc.	31/12	24-Apr-08	2-May-08	6	
CG	Centerra Gold Inc.	31/12	7-May-08	27-May-08	14	
GIB.A	CGI Group Inc.	30/9	5-Feb-08	19-Feb-08	10	
CSH.UN	Chartwell Seniors Housing Real Estate Investment Trust	31/12	22-May-08	26-May-08	2	
CIX.UN	CI Financial Income Fund	31/12	21-May-08	21-May-08	0	
CGX.UN	Cineplex Galaxy Income Fund	31/12	14-May-08	14-May-08	0	
CLC.UN	CML Healthcare Income Fund	31/12	7-May-08	9-May-08	2	
CCA	Cogeco Cable Inc.	31/8	17-Dec-07	17-Dec-07	0	
CUF.UN	Cominar Real Estate Investment Trust	31/12	20-May-08	20-May-08	0	
CMT	Compton Petroleum Corporation	31/12	12-May-08	14-May-08	2	
CLL	Connacher Oil and Gas Limited	31/12	13-May-08	15-May-08	2	
CBF.UN	Connors Bros. Income Fund	31/12	13-May-08	14-May-08	1	
CWI.UN	Consumers' Waterheater Income Fund (The)	31/12	1-May-08	7-May-08	4	
BCB	Cott Corporation	28/12	17-Apr-08	23-Apr-08	4	
CPG.UN	Crescent Point Energy Trust	31/12	30-May-08	23-Oct-08	104	
KRY	Crystallex International Corporation	31/12	25-Jun-08	10-Jul-08	11	
DHF.UN	Davis + Henderson Income Fund	31/12	5-May-08	12-May-08	5	
DAY.UN	Daylight Resources Trust	31/12	8-May-08	14-May-08	4	
DML	Denison Mines Corp.	31/12	29-Apr-08	5-May-08	4	
DII.B	Dorel Industries Inc.	30/12	28-May-08	2-Jun-08	3	
DC.A	Dundee Corporation	31/12	20-Jun-08	23-Jun-08	1	

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D.UN	Dundee Real Estate Investment Trust	31/12	7-May-08			127
DW	DundeeWealth Inc.	31/12	19-Jun-08	23-Jun-08	2	
DDV	Duverany Oil Corp.	31/12	5-Jun-08	8-Jul-08	23	
ELR	Eastern Platinum Limited	30/6	4-Jun-08	6-Jun-08	2	
ELD	Eldorado Gold Corporation	31/12	1-May-08	2-May-08	1	
EMA	Emera Incorporated	31/12	30-Apr-08	1-May-08	1	
ENB	Enbridge Inc.	31/12	7-May-08	12-May-08	3	
ECA	EnCana Corporation	31/12	22-Apr-08	24-Apr-08	2	
EFX.UN	Enerflex Systems Income Fund	31/12	8-Apr-08			148
SIF.UN	Energy Savings Income Fund	31/12	25-Jun-08			92
ERF.UN	Enerplus Resources Fund	31/12	9-May-08	12-May-08	1	
ESI	Ensign Energy Services Inc.	31/12	21-May-08	22-May-08	1	
EQN	Equinox Minerals Limited	31/12	8-May-08	8-May-08	0	
EXE.UN	Extencare Real Estate Investment Trust	31/12	8-May-08	15-May-08	5	
FEL	Fairborne Energy Ltd.	31/12	29-May-08	2-Jun-08	2	
FFH	Fairfax Financial Holdings Limited	31/12	16-Apr-08	17-Apr-08	1	
FTT	Finning International Inc.	31/12	6-May-08	9-May-08	3	
FCP	First Calgary Petroleum Ltd.	31/12	18-Apr-08	21-Apr-08	1	
FM	First Quantum Minerals Ltd.	31/12	13-May-08	15-May-08	2	
FSV	FirstService Corporation	31/3	23-Jun-08	24-Jun-08	1	
FES	Flint Energy Services Ltd.	31/12	12-May-08			124
FNX	FNX Mining Company Inc.	31/12	2-Jun-08	4-Jun-08	2	
FDG.UN	Fording Canadian Coal Trust	31/12	30-Apr-08	1-May-08	1	
FCE.UN	Fort Chicago Energy Partners L.P.	31/12	6-May-08	9-May-08	3	
FTS	Fortis Inc.	31/12	7-May-08	12-May-08	3	
FGL	Forzani Group Ltd. (The)	31/1	11-Jun-08	11-Jun-08	0	
FRU.UN	Freehold Royalty Trust	31/12	7-May-08	8-May-08	1	
FRG	Fronteer Development Group Inc.	31/12	7-May-08	7-May-08	0	
GO.A	Galleon Energy Inc.	31/12	13-May-08	21-May-08	6	
GAM	Gammon Gold Inc.	31/12	3-Jul-08	7-Jul-08	2	
WN	George Weston Limited	31/12	13-May-08	28-May-08	11	
GNA	Gerda AmeriSteel Corporation	31/12	16-May-08	6-Jun-08	15	
GIL	Gildan Activewear Inc.	1/10	4-Feb-08	6-Feb-08	2	
GMP.UN	GMP Capital Trust	31/12	9-May-08	28-May-08	13	
GEA	Gold Eagle Mines Ltd.	31/12	3-Jun-08	4-Jun-08	1	
G	Goldcorp Inc.	31/12	20-May-08	22-May-08	2	
GSC	Golden Star Resources Ltd.	31/12	7-May-08	9-May-08	2	

Appendix 1: Company by Company 2008 Reporting Lag of Voting Results

Ticker Symbol	Issuer	Year End (DD/MM)	Date of most recent annual meeting	Date Results Posted On Sedar	2008 Reporting Lag (business days)	Number of Business Days Voting Results are Outstanding as of November 1, 2008
GC	Great Canadian Gaming Corporation	31/12	20-Jun-08	25-Jun-08	3	
GWO	Great-West Lifeco Inc.	31/12	1-May-08	9-May-08	6	
HR.UN	H&R Real Estate Investment Trust	31/12	27-Jun-08	17-Sep-08	58	
HW	Harry Winston Diamond Corporation	31/1	4-Jun-08	4-Jun-08	0	
HTE.UN	Harvest Energy Trust	31/12	20-May-08	22-May-08	2	
HRG	High River Gold Mines Ltd.	31/12	28-May-08	30-May-08	2	
HPX	Highpine Oil & Gas Limited	31/12	7-May-08	7-May-08	0	
HCG	Home Capital Group Inc.	31/12	14-May-08	23-May-08	7	
HBM	HudBay Minerals Inc.	31/12	29-May-08	4-Jun-08	4	
HSE	Husky Energy Inc.	31/12	22-Apr-08	23-Apr-08	1	
IMG	IAMGOLD Corporation	31/12	15-May-08	30-Sep-08	98	
IGM	IGM Financial Inc.	31/12	2-May-08	6-May-08	2	
IMO	Imperial Oil Limited	31/12	1-May-08	1-May-08	0	
IAG	Industrial Alliance Insurance and Financial Services Inc.	31/12	7-May-08	12-May-08	3	
IIC	ING Canada Inc.	31/12	14-May-08	27-May-08	9	
IMN	Inmet Mining Corporation	31/12	5-May-08	5-May-08	0	
INN.UN	InnVest Real Estate Investment Trust	31/12	22-May-08	23-May-08	1	
IOL	InterOil Corporation	31/12	23-Jun-08	23-Jun-08	0	
IVN	Ivanhoe Mines Ltd.	31/12	11-May-08	16-May-08	4	
JAZ.UN	Jazz Air Income Fund Units	31/12	8-May-08	9-May-08	1	
PJC.A	Jean Coutu Group (PJC) Inc. (The)	28/5	8-Jul-08	8-Jul-08	0	
KEY.UN	Keyera Facilities Income Fund	31/12	13-May-08	14-May-08	1	
KFS	Kingsway Financial Services Inc.	31/12	8-May-08	15-May-08	5	
K	Kinross Gold Corporation	31/12	7-May-08	13-May-08	4	
LIF.UN	Labrador Iron Ore Royalty Income Fund	31/12	22-May-08			116
LB	Laurentian Bank Of Canada	31/10	11-Mar-08	12-Mar-08	1	
LNK	Linamar Corporation	31/12	13-May-08	22-Oct-08	116	
L	Loblaw Companies Limited	31/12	30-Apr-08	20-May-08	14	
LUN	Lundin Mining Corporation	31/12	5-Jun-08	10-Jun-08	3	
MDA	MacDonald, Dettwiler and Associates Ltd.	31/12	11-Mar-08	12-Mar-08	1	
MG.A	Magna International Inc.	31/12	1-May-08	2-May-08	1	
MDI	Major Drilling Group International Inc.	30/4	9-Sep-08	10-Sep-08	1	
MBT	Manitoba Telecom Services Inc.	31/12	22-May-08	23-May-08	1	
MFC	Manulife Financial Corporation	31/12	9-May-08	9-May-08	0	
MFI	Maple Leaf Foods Inc.	31/12	24-Apr-08	25-Apr-08	1	
MRE	Martinrea International Inc.	31/12	21-May-08	11-Jun-08	15	
MDS	MDS Inc.	31/10	6-Mar-08	12-Mar-08	4	

Appendix 1: Company by Company 2008 Reporting Lag of Voting Results

Ticker Symbol	Issuer	Year End (DD/MM)	Date of most recent annual meeting	Date Results Posted On Sedar	2008 Reporting Lag (business days)	Number of Business Days Voting Results are Outstanding as of November 1, 2008
MX	Methanex Corporation	31/12	6-May-08	6-May-08	0	
MRU.A	Metro Inc.	24/9	31-Jan-08	31-Jan-08	0	
MTL.UN	Mullen Group Income Fund	31/12	5-May-08	12-May-08	5	
NAE.UN	NAL Oil & Gas Trust	31/12	21-May-08	22-May-08	1	
NA	National Bank of Canada	31/10	29-Feb-08	29-Feb-08	0	
NAL.UN	Newalta Income Fund	31/12	13-May-08	15-May-08	2	
NXY	Nexen Inc.	31/12	29-Apr-08	30-Apr-08	1	
NKO	Niko Resources Ltd.	31/3	11-Sep-08	17-Sep-08	4	
NBD	Norbord Inc.	31/12	23-Apr-08	23-Apr-08	0	
NT	Nortel Networks Corporation	31/12	7-May-08	8-May-08	1	
NWF.UN	North West Company Fund	31/1	11-Jun-08	13-Jun-08	2	
NB	Northbridge Financial Corporation	31/12	14-Apr-08	23-Apr-08	7	
NGX	Northgate Minerals Corporation	31/12	2-May-08	5-May-08	1	
NPI.UN	Northland Power Income Fund	31/12	14-May-08	15-May-08	1	
NCX	NOVA Chemicals Corporation	31/12	10-Apr-08	10-Apr-08	0	
NG	NovaGold Resources Inc.	30/11	28-May-08	30-May-08	2	
NVA	NuVista Energy Ltd.	31/12	8-May-08	9-May-08	1	
OIL	Oilexco Incorporated	31/12	7-May-08	9-May-08	2	
OCX	ONEX Corporation	31/12	14-May-08	14-May-08	0	
OTC	Open Text Corporation	30/6	6-Dec-07	12-Dec-07	4	
OPC	OPTI Canada Inc.	31/12	29-Apr-08	1-May-08	2	
PAA	Pan American Silver Corp.	31/12	13-May-08	16-May-08	3	
PMT.UN	Paramount Energy Trust	31/12	9-May-08	12-May-08	1	
POU	Paramount Resources Ltd.	31/12	14-May-08	15-May-08	1	
PSI	Pason Systems Inc.	31/12	12-May-08	13-May-08	1	
PIF.UN	Pembina Pipeline Income Fund	31/12	1-May-08	2-May-08	1	
PGF.UN	Pengrowth Energy Trust	31/12	18-Jun-08	20-Jun-08	2	
PWT.UN	Penn West Energy Trust	31/12	2-Jun-08	3-Jun-08	1	
PBG	Petrobank Energy And Resources Ltd.	31/12	14-May-08	16-May-08	2	
PCA	Petro-Canada	31/12	29-Apr-08	30-Apr-08	1	
PEY.UN	Peyto Energy Trust	31/12	13-May-08	14-May-08	1	
POT	Potash Corporation of Saskatchewan Inc.	31/12	8-May-08	9-May-08	1	
POW	Power Corporation of Canada	31/12	9-May-08	14-May-08	3	
PWF	Power Financial Corporation	31/12	8-May-08	14-May-08	4	
PD.UN	Precision Drilling Trust	31/12	7-May-08	9-May-08	2	
PMZ.UN	Primaris Retail Real Estate Investment Trust	31/12	18-Jun-08	20-Jun-08	2	
PXE	ProEx Energy Ltd.	31/12	30-Apr-08	30-Apr-08	0	

Appendix 1: Company by Company 2008 Reporting Lag of Voting Results

Ticker Symbol	Issuer	Year End (DD/MM)	Date of most recent annual meeting	Date Results Posted On Sedar	2008 Reporting Lag (business days)	Number of Business Days Voting Results are Outstanding as of November 1, 2008
PGX.UN	Progress Energy Trust	31/12	6-May-08	6-May-08	0	
PVE.UN	Provident Energy Trust	31/12	8-May-08	9-May-08	1	
QUA	Quadra Mining Ltd.	31/12	23-Apr-08	25-Apr-08	2	
QBR.B	Quebecor Inc.	31/12	26-Jun-08	27-Jun-08	1	
RBI	Red Back Mining Inc.	31/12	21-May-08	21-May-08	0	
RET.A	Reitmans (Canada) Limited	2/2	4-Jun-08	9-Jun-08	3	
RIM	Research In Motion Limited	28/2	15-Jul-08	23-Jul-08	6	
REI.UN	RioCan Real Estate Investment Trust	31/12	27-May-08	4-Jun-08	6	
RCI.B	Rogers Communications Inc.	31/12	29-Apr-08	15-Jul-08	55	
RON	RONA Inc.	26/12	26-Jun-08	26-Jun-08	0	
ROC	Rothmans Inc.	31/3	24-Jul-07	1-Aug-07	6	
RY	Royal Bank of Canada	31/10	29-Feb-08	29-Feb-08	0	
RUS	Russel Metals Inc.	31/12	12-May-08	5-Jun-08	18	
SAP	Saputo Inc.	31/3	6-Aug-08	26-Aug-08	14	
SVY	Savanna Energy Services Corp.	31/12	22-May-08	29-May-08	5	
SCC	Sears Canada Inc.	31/12	24-Apr-08	24-Apr-08	0	
SJR.B	Shaw Communications Inc.	31/8	10-Jan-08	11-Jan-08	1	
SCL.A	ShawCor Ltd.	31/12	9-May-08	14-May-08	3	
S	Sherritt International Corporation	31/12	22-May-08	30-May-08	6	
SC	Shoppers Drug Mart Corporation	29/12	8-May-08	28-May-08	14	
SGF	Shore Gold Inc.	31/12	28-May-08	30-May-08	2	
SSO	Silver Standard Resources Inc.	31/12	14-May-08	15-May-08	1	
SLW	Silver Wheaton Corp.	31/12	14-May-08	15-May-08	1	
SVM	Silvercorp Metals Inc.	31/3	28-Aug-07	1-Oct-07	24	
TRE	Sino-Forest Corporation	31/12	26-May-08	28-May-08	2	
SNC	SNC-Lavalin Group Inc.	31/12	2-May-08	2-May-08	0	
STN	Stantec Inc.	31/12	1-May-08	12-May-08	7	
SLF	Sun Life Financial Inc.	31/12	14-May-08	16-May-08	2	
SU	Suncor Energy Inc.	31/12	24-Apr-08	24-Apr-08	0	
SPF.UN	Superior Plus Income Fund	31/12	6-May-08	8-May-08	2	
TLM	Talisman Energy Inc.	31/12	30-Apr-08	1-May-08	1	
TNX	Tanzanian Royalty Exploration Corporation	31/8	29-Feb-08	11-Mar-08	7	
TCK.B	Teck Cominco Limited	31/12	23-Apr-08	28-Apr-08	3	
T	TELUS Corporation	31/12	16-May-08	16-May-08	0	
TF.UN	Teranet Income Fund Trust Units	31/10	16-May-08	16-May-08	0	
TEO	Tesco Corporation	31/12	20-May-08	24-Oct-08	113	
TCM	Thompson Creek Metals Company Inc.	31/12	8-May-08	9-May-08	1	

Appendix 1: Company by Company 2008 Reporting Lag of Voting Results

Ticker Symbol	Issuer	Year End (DD/MM)	Date of most recent annual meeting	Date Results Posted On Sedar	2008 Reporting Lag (business days)	Number of Business Days Voting Results are Outstanding as of November 1, 2008
TRI	Thomson Reuters	31/12	7-May-08	9-May-08	2	
THI	Tim Hortons Inc.	31/12	5-May-08	5-May-08	0	
TWF.UN	TimberWest Forest Corp.	31/12	30-Apr-08	2-May-08	2	
TIH	Toromont Industries Ltd.	31/12	24-Apr-08	28-Apr-08	2	
TD	Toronto-Dominion Bank (The)	31/10	3-Apr-08	3-Apr-08	0	
TS.B	Torstar Corporation	31/12	30-Apr-08	2-May-08	2	
TA	TransAlta Corporation	31/12	29-Apr-08	29-Apr-08	0	
TRZ.B	Transat A.T. Inc.	31/10	20-May-08	27-May-08	5	
TRP	TransCanada Corporation	31/12	25-Apr-08	28-Apr-08	1	
TCL.A	Transcontinental Inc.	31/10	20-Feb-08	27-Feb-08	5	
TIF.UN	TransForce Income Fund	31/12	13-May-08	13-May-08	0	
TCW	Trican Well Service Ltd.	31/12	12-May-08	12-May-08	0	
TDG.UN	Trinidad Energy Services Income Trust	31/12	10-Mar-08	15-Mar-08	4	
TOG	Tristar Oil and Gas Ltd.	31/12	9-May-08	15-May-08	4	
X	TMX Group Inc.	31/12	11-Jun-08	11-Jun-08	0	
UEX	UEX Corporation	31/12	25-Jun-08	2-Jul-08	5	
UUU	Uranium One Inc.	31/12	14-May-08	21-May-08	5	
UTS	UTS Energy Corporation	31/12	14-May-08	22-May-08	6	
VET.UN	Vermilion Energy Trust	31/12	2-May-08	5-May-08	1	
VT	Viterra Inc.	31/7	12-Mar-08	13-Mar-08	1	
WFT	West Fraser Timber Co. Ltd.	31/12	29-Apr-08	2-May-08	3	
WJA	WestJet Airlines Ltd.	31/12	29-Apr-08	1-May-08	2	
WTE.UN	Westshore Terminals Income Fund	31/12	17-Jun-08	17-Jun-08	0	
YRI	Yamana Gold Inc.	31/12	14-May-08	21-May-08	5	
YLO.UN	Yellow Pages Income Fund	31/12	2-Jun-08	2-Jun-08	0	

Appendix 2: Manulife Financial Voting Results

CIBC Mellon Trust Company



May 9, 2008

Manulife Financial Corporation
200 Bloor Street East
Toronto, Ontario
M4W 1E5

Dear Sirs:

RE: MANULIFE FINANCIAL CORPORATION (the "Company") – Report of Voting Results of Matters Submitted to a Vote of Shareholders at the Annual Meeting of the Company held May 8, 2008 (the "Meeting")

The following matters were put to vote at the Meeting and pursuant to National Instrument 51-102, the report on the voting results are as follows:

1. Election of Directors

A ballot was conducted for the resolution to elect directors of the Company until the next Annual Meeting

The following nominees were elected as directors:

NAME OF NOMINEE	VOTES FOR	%	VOTES WITHHELD	%
John M. Cassaday	744,054,271	98.60	10,566,449	1.40
Lino J. Celeste	743,508,432	98.53	11,111,288	1.47
Gail C. A. Cook-Bennett	743,820,503	98.57	10,799,217	1.43
Dominic D'Alessandro	744,834,377	98.70	9,788,343	1.30
Thomas P. d'Aquino	743,641,492	98.55	10,978,228	1.45
Richard B. DeWolfe	745,010,699	98.73	9,609,021	1.27
Robert E. Dineen, Jr.	745,000,130	98.73	9,619,590	1.27
Pierre Y. Ducros	744,733,922	98.69	9,885,799	1.31
Scott M. Hand	745,098,046	98.74	9,521,674	1.26
Luther S. Helms	744,872,731	98.71	9,746,989	1.29
Thomas E. Kierans	636,474,609	84.34	118,146,111	15.66
Lorna R. Marsden	743,902,558	98.58	10,717,162	1.42
Arthur R. Sawchuk	743,733,521	98.56	10,886,199	1.44
Hugh W. Sloan, Jr.	743,565,803	98.54	11,053,918	1.46
Gordon G. Thiessen	744,996,878	98.72	9,623,843	1.28

2. Appointment of Auditor

A ballot was conducted for the resolution to appoint Ernst & Young LLP as auditor of the Company until the next Annual Meeting. Ernst & Young LLP were appointed.

VOTES FOR	%	VOTES WITHHELD	%
750,636,375	99.48	3,960,612	0.52

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Appendix 2: Manulife Financial Voting Results

3. Shareholder Proposals

A ballot was conducted for each shareholder proposal. Each shareholder proposal was defeated.

Shareholder Proposal	VOTES FOR	%	VOTES AGAINST	%
Proposal No. 1 10% Increase in Dividend Paid to Shareholders Who Keep Their Shares For Two Years or More	16,227,168	2.35	673,888,211	97.65
Proposal No. 2 Shareholder Voting Rights After Holding Shares For a Minimum of One Year	12,638,979	1.83	677,629,938	98.17
Proposal No. 3 Compensatory Bonuses for Employees	14,368,214	2.08	675,895,912	97.92
Proposal No. 4 Equal Number of Men and Women on the Board of Directors	55,997,277	8.11	634,197,891	91.89
Proposal No. 5 Information On Compensation Equity	48,925,788	7.09	641,344,471	92.91
Proposal No. 6 Prior Approval by the Shareholders of the Compensation Policy for Senior Executives and Directors	24,799,038	3.59	665,462,794	96.41
Proposal No. 7 No Exercising of Options Prior to End of the Executive's Term of Office	33,942,250	4.92	656,329,996	95.08
Proposal No. 8 Disclosure of Involvement in Hedge Funds and Subprime Mortgages	79,720,393	11.11	613,542,846	88.89
Proposal No. 9 Cumulative Vote for Electing Directors	61,111,419	8.85	629,082,474	91.15

CIBC MELLON TRUST COMPANY

Christopher de Lima
Associate Relationship Manager
Direct Dial: (416) 643-6176

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Appendix 3: Companies Reporting Voting Results by Ballot (116 Issuers)

ACE Aviation Holdings Inc.	H&R Real Estate Investment Trust
Aeroplan Income Fund	Home Capital Group Inc.
Agnico-Eagle Mines Ltd.	Husky Energy Inc.
Agrium Inc.	IAMGOLD Corporation
AltaGas Income Trust	Imperial Oil Limited
Anvil Mining Limited	Industrial Alliance Insurance and Financial Services Inc.
Atco Ltd.	ING Canada Inc.
Ballard Power Systems Inc.	Inmet Mining Corporation
Bank of Montreal	InnVest Real Estate Investment Trust
Bank of Nova Scotia (The)	Jazz Air Income Fund Units
BFI Canada Income Fund	Laurentian Bank Of Canada
Biovail Corporation	Linamar Corporation
Boardwalk Real Estate Investment Trust	Loblaw Companies Limited
Bombardier Inc.	Manulife Financial Corporation
Breakwater Resources Ltd.	Maple Leaf Foods Inc.
Brookfield Asset Management Inc.	Metro Inc.
Brookfield Properties Corporation	Mullen Group Income Fund
Cameco Corporation	National Bank of Canada
Canadian Imperial Bank Of Commerce	Nexen Inc.
Canadian National Railway Company	Nortel Networks Corporation
Canadian Natural Resources Limited	North West Company Fund
Canadian Oil Sands Trust	Northbridge Financial Corporation
Canadian Pacific Railway Limited	Northland Power Income Fund
Canadian Real Estate Investment Trust	ONEX Corporation
Canadian Utilities Limited	Open Text Corporation
Cascades Inc.	OPTI Canada Inc.
Celestica Inc.	Pan American Silver Corp.
Centerra Gold Inc.	Pembina Pipeline Income Fund
CGI Group Inc.	Petro-Canada
CI Financial Income Fund	Potash Corporation of Saskatchewan Inc.
Connors Bros. Income Fund	Power Corporation of Canada
Consumers' Waterheater Income Fund (The)	Power Financial Corporation
Davis + Henderson Income Fund	Precision Drilling Trust
Duverany Oil Corp.	Primaris Retail Real Estate Investment Trust
Eldorado Gold Corporation	Progress Energy Trust
Emera Incorporated	Reitmans (Canada) Limited
Enbridge Inc.	Research In Motion Limited
EnCana Corporation	Rogers Communications Inc.
Enerplus Resources Fund	RONA Inc.
Ensign Energy Services Inc.	Rothmans Inc.
Extencicare Real Estate Investment Trust	Royal Bank of Canada
Finning International Inc.	Russel Metals Inc.
FirstService Corporation	Sears Canada Inc.
Fording Canadian Coal Trust	Sherritt International Corporation
Fortis Inc.	Shoppers Drug Mart Corporation
Forzani Group Ltd. (The)	Stantec Inc.
George Weston Limited	Sun Life Financial Inc.
Gerdau AmeriSteel Corporation	Suncor Energy Inc.
Gildan Activewear Inc.	Superior Plus Income Fund
Goldcorp Inc.	Talisman Energy Inc.
Golden Star Resources Ltd.	Tanzanian Royalty Exploration Corporation
Great-West Lifeco Inc.	

Appendix 3: Companies Reporting Voting Results by Ballot (116 Issuers)

TELUS Corporation
Thomson Reuters
Tim Hortons Inc.
Toronto-Dominion Bank (The)
TransAlta Corporation
Transat A.T. Inc.
TransCanada Corporation

Transcontinental Inc.
Trican Well Service Ltd.
TMX Group Inc.
WestJet Airlines Ltd.
Westshore Terminals Income Fund
Yellow Pages Income Fund

Appendix 4: Companies Reporting Voting Results by “Show of Hands” (69 Issuers)

Aastra Technologies Limited	HudBay Minerals Inc.
Alamos Gold Inc.	Ivanhoe Mines Ltd.
Algonquin Power Income Fund	Keyera Facilities Income Fund
Alimentation Couche-Tard Inc.	Kinross Gold Corporation
Astral Media Inc.	Lundin Mining Corporation
Barrick Gold Corporation	MacDonald, Dettwiler and Associates Ltd.
Bell Aliant Regional Communications Income Fund	MDS Inc.
CAE Inc.	Methanex Corporation
Calloway Real Estate Investment Trust	Niko Resources Ltd.
Canfor Corporation	Norbord Inc.
Cardiome Pharma Corp.	Northgate Minerals Corporation
CCL Industries Inc.	Oilexco Incorporated
Chartwell Seniors Housing Real Estate Investment Trust	Pason Systems Inc.
Cineplex Galaxy Income Fund	ProEx Energy Ltd.
CML Healthcare Income Fund	Quebecor Inc.
Cogeco Cable Inc.	Red Back Mining Inc.
Cominar Real Estate Investment Trust	Saputo Inc.
Cott Corporation	Savanna Energy Services Corp.
Dorel Industries Inc.	Shaw Communications Inc.
Dundee Corporation	Shore Gold Inc.
DundeeWealth Inc.	Silver Standard Resources Inc.
Eastern Platinum Limited	Silver Wheaton Corp.
Equinox Minerals Limited	Sino-Forest Corporation
Fairborne Energy Ltd.	SNC-Lavalin Group Inc.
Fairfax Financial Holdings Limited	Teranet Income Fund Trust Units
First Calgary Petroleums Ltd.	Thompson Creek Metals Company Inc.
First Quantum Minerals Ltd.	TimberWest Forest Corp.
FNX Mining Company Inc.	Toromont Industries Ltd.
Fronteer Development Group Inc.	Torstar Corporation
Galleon Energy Inc.	TransForce Income Fund
Gammon Gold Inc.	UEX Corporation
GMP Capital Trust	Uranium One Inc.
Gold Eagle Mines Ltd.	UTS Energy Corporation
High River Gold Mines Ltd.	Viterra Inc.
	Yamana Gold Inc.

Appendix 5: Companies Reporting Voting Results as “Acclaimed”, “Passed”, “By way of Resolution” or “Elected” (53 Issuers)

Addax Petroleum Corporation	Magna International Inc.
Advantage Energy Income Fund	Major Drilling Group International Inc.
Allen-Vanguard Corporation	Manitoba Telecom Services Inc.
ARC Energy Trust	Martinrea International Inc.
Baytex Energy Trust	NAL Oil & Gas Trust
Bonavista Energy Trust	Newalta Income Fund
Calfrac Well Services Ltd.	NOVA Chemicals Corporation
Canadian Apartment Properties Real Estate Investment Trust	NovaGold Resources Inc.
Canadian Tire Corporation, Limited	NuVista Energy Ltd.
Canadian Western Bank	Paramount Energy Trust
CanWest Global Communications Corp.	Paramount Resources Ltd.
Compton Petroleum Corporation	Pengrowth Energy Trust
Connacher Oil and Gas Limited	Penn West Energy Trust
Crescent Point Energy Trust	Petrobank Energy And Resources Ltd.
Crystallex International Corporation	Peyto Energy Trust
Daylight Resources Trust	Provident Energy Trust
Denison Mines Corp.	Quadra Mining Ltd.
Fort Chicago Energy Partners L.P.	RioCan Real Estate Investment Trust
Freehold Royalty Trust	ShawCor Ltd.
Great Canadian Gaming Corporation	Silvercorp Metals Inc.
Harry Winston Diamond Corporation	Teck Cominco Limited
Harvest Energy Trust	Tesco Corporation
Highpine Oil & Gas Limited	Trinidad Energy Services Income Trust (now Trinidad Drilling Ltd.)
IGM Financial Inc.	Tristar Oil and Gas Ltd.
InterOil Corporation	Vermilion Energy Trust
Jean Coutu Group (PJC) Inc. (The)	West Fraser Timber Co. Ltd.
Kingsway Financial Services Inc.	