

## **Proxy Voting and Corporate Action Policy**

Canso will ensure that Proxies are voted upon in an informed and responsible manner and which are in the best interest of the client and ultimate beneficiaries.

The Proxy Voting Policy generally provides for voting in favour of management's recommendations unless there are specific circumstances for voting against and Canso believes the Client's best interests would be better served by voting against such recommendations. Canso will also document the reasons for a decision to cast a proxy vote in a manner that deviates from standing policy. A portfolio manager will usually address non-routine matters on a case-by-case basis with a focus on the best interests of the Client and the potential impact of the vote on the value of the Client. These non-routine matters include corporate restructurings, mergers and acquisitions, proposals affecting security holder rights and executive compensation.

Only portfolio managers are authorized to vote proxies or make decisions on non-routine matters/corporate actions. Securities Administration coordinates our response to these matters based on what the portfolio manager has decided.

*Last updated: December 2015*