



Active Ownership Activity Report

2014



The Shareholder Association for Research and Education (SHARE) coordinates and implements responsible investment practices on behalf of institutional investors. Since its creation in 2000, SHARE has carried out this mandate by providing responsible investment services, including proxy voting and engagement services, as well as education, policy advocacy, and practical research on emerging responsible investment issues.



Table of Contents

- 4 Foreword**
- 5 Responsible Investment for a Sustainable Economy**
- 6 The Power of Cooperation – Shareholder Engagement**
 - 7 Policy Engagements at a Glance**
- 8 Voting Responsibly – Proxy Voting Service**
- 10 Responsible Investment Leadership – Investor Education**
 - 11 Responsible Investment Research**
- 12 In Focus –**
 - 12 Occupational Health and Safety**
 - 14 Responsible Sourcing and Human Rights**
 - 16 Sustainability Reporting**
- 18 Company Progress Summary**



Foreword

The year 2014 was marked by growing investor debate and action on climate change, incited in no small measure by new and relentless scientific evidence of climate change impacts, coupled with public mobilization aimed at universities, pension funds and religious investors. Investors are responding in many ways, including reallocating capital, engaging with investee companies, and supporting public policies enabling them to integrate climate change concerns into their decisions. Climate change actions taken by SHARE included gathering endorsements for a global investor statement signed by 360 institutional investors with assets of more than \$24 trillion, 18 of which were SHARE affiliates and clients.

We also launched an initiative examining how Canadian public companies participate in key public policy debates, including lobbying on climate change and other issues. At the annual Principles for Responsible Investment international conference, we were reminded of the powerful role corporations play in political life by Christiana Figueres, Executive Secretary of the UN Framework Convention on Climate Change, who with electrifying clarity called on asset owners to ensure that their institutions did not advocate behind the scenes against a climate deal in Paris in 2015.

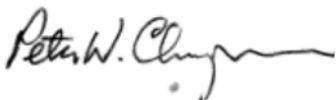
Shareholder engagement is one tool used to address climate change and SHARE assisted two Canadian investors to file shareholder proposals in Britain at Shell and BP, together with more than one hundred other investors. The proposals called on both companies to disclose more information about their strategies and actions on climate change, including disclosure of political lobbying activities.

Careful research underlies all of SHARE's engagement activity and in 2014 we published major papers for investors on food security, Canadian corporate political spending in the United States, rail safety and executive compensation, and proxy voting. Such reports fulfill SHARE's mission to help institutional investors effectively integrate environmental, social and governance factors into their decisions.

As 2014 came to a close, SHARE marked three important legal and regulatory events. First, Ontario became Canada's first jurisdiction requiring pension funds to disclose information about their consideration of environmental, social and governance (ESG) factors. SHARE has championed this regulatory change for more than a decade, working closely with others to encourage its adoption across Canada.

Second, the securities commissions of most provinces, led by Ontario, instituted new rules requiring companies to disclose their policies and targets for gender diversity on boards and in senior management. SHARE supported this initiative in our comments to the regulators. The proxy season of 2015 will see the first round of disclosure on this important issue.

And third, just before the New Year, SHARE's application to intervene at the Supreme Court of Canada in the case of CIBC v Green was accepted. The case relates to securities class action and is of great importance because its outcome affects investor protection, the integrity of Canadian capital markets and investors' access to legal remedies for secondary market misrepresentation. A current class action involving Barrick Gold Corporation and its Pascua-Lama mine in Chile and Argentina illustrates how claims about the adequacy of corporate social and environmental disclosures are increasingly in the legal spotlight. Investors' ability to address concerns about fair disclosure ultimately will help shareholders, the corporations in which they invest and affected local communities achieve higher standards of social, environmental and financial sustainability.



Peter Chapman, Executive Director

Responsible Investment for a Sustainable Economy



SHARE's approach to responsible investment is rooted in our belief that environmental, social and corporate governance (ESG) factors can have an impact on the financial performance of investments. Because of the potential financial implications of ESG factors, investors, as part of their fiduciary duty, must understand these factors and address them in the way that they select and manage assets. At the same time, SHARE recognizes that sustainable capital markets depend on healthy societies, ecosystems and economies and that it is in the best interests of long-term investors to consider financial performance alongside environmental, social and corporate governance performance. To help funds exercise their ownership rights in a way that meets their fiduciary obligations and contributes to a more sustainable economy, SHARE has developed an integrated set of active ownership services. These services are:

Shareholder Engagement



SHARE coordinates and facilitates shareholder dialogues with companies on key ESG issues and with regulators to devise laws that are conducive to healthy capital markets.

Proxy Voting



SHARE helps institutional investors exercise their voting rights responsibly.

Investor Education



SHARE provides responsible investment education to institutional investor boards and to individual investment decision makers.



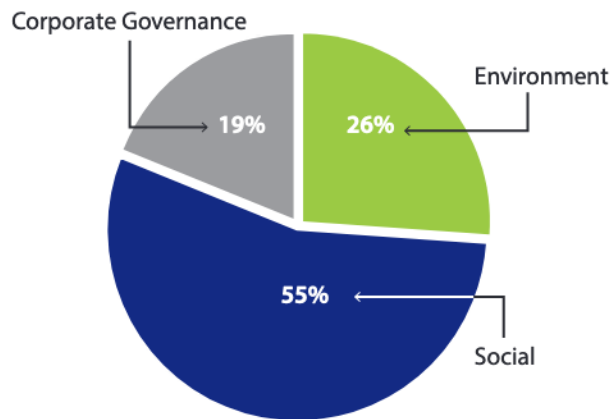
The Power Of Cooperation – Shareholder Engagement

SHARE’s shareholder engagement service helps institutional investors to use the rights associated with being a shareholder to promote improved ESG performance by Canadian companies. SHARE also provides its clients with opportunities to engage with regulatory bodies to encourage legal reforms in support of resilient capital markets and greater transparency on investor and company ESG practices. Our approach is particularly unique because it gives small- and medium-sized investors a bigger voice through our cooperative platform. By pooling their resources, our clients benefit from an extensive shareholder engagement program delivered at an affordable price. SHARE’s clients include pension funds, foundations, religious investors, asset managers and responsible investment mutual funds with assets under management of approximately \$14 billion.

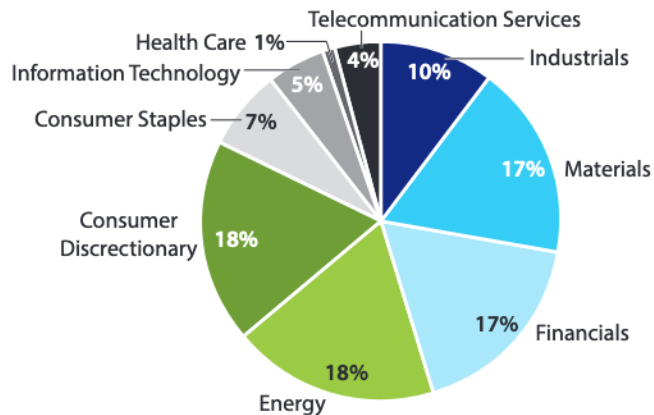
IN 2014

80
Companies
Engaged

Engagement Themes



Sectors Engaged



Policy Engagements At A Glance

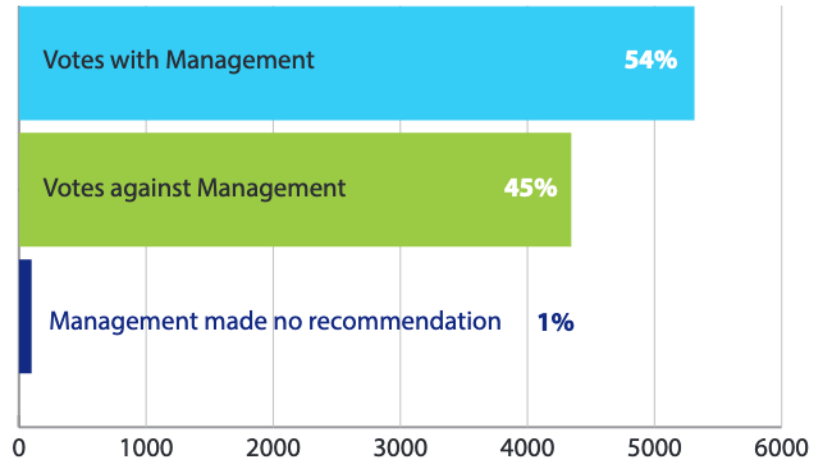
Regulator	Topic	Description
Securities Commissions of Saskatchewan, Manitoba, Quebec, Nova Scotia, New Brunswick, Nfld and Labrador and Nunavut	Board Diversity	SHARE made submissions to the securities commissions of Saskatchewan, Manitoba, Quebec, Nova Scotia, New Brunswick, Nfld and Labrador, and Nunavut, who considered following Ontario's lead in requiring issuers to disclose their approach to gender diversity on boards and in senior management. SHARE supported the "comply-or-explain" approach and urged the regulators to broaden the scope of the disclosure to include other forms of diversity.
Canadian Securities Administrators	Voluntary Guidance for Proxy Advisory Firms	SHARE commented on the CSA's proposed voluntary guidance for proxy advisory firms. We underscored the principles of responsible investment and encouraged the CSA to focus on investor stewardship as a whole rather than solely on the activities of proxy advisory firms.
Ontario Securities Commission (OSC)	Board Diversity	SHARE made a second submission to the OSC on their proposal to require companies to provide disclosure regarding women on boards and in senior management. The OSC proposed a "comply-or-explain" approach, which would not compel companies to meet a quota of women directors, but would require companies to disclose their gender diversity policies. SHARE agreed with the "comply-or-explain" approach, but favoured a broader definition of diversity to reflect all of Canada's diversity.
Industry Canada	Corporate Law	SHARE made a submission to Industry Canada in relation to the statutory review of the Canada Business Corporations Act (CBCA). As Canada's main corporate law statute, the CBCA has a critical role to play in setting corporate governance standards. SHARE made recommendations to improve the accountability of the board of directors to shareholders and to integrate consideration of social and environmental issues into the board's responsibilities.
Ontario Ministry of Finance	Pensions	SHARE made two submissions in support of the Ontario government's proposed amendments to the Pension Benefits Act to require pension plans to disclose information about environmental, social and governance factors. This is an important step to clarify the potential materiality of ESG issues for fiduciaries, and we commended the government of Ontario for its leadership in helping create the legislative framework to support responsible investment practices.



Voting Responsibly – Proxy Voting Service

SHARE's proxy voting service allows institutional investors to exercise their voting rights responsibly. We vote our clients' proxy ballots in a manner that: 1) supports their best interests in the long-term; 2) is consistent with the duties of loyalty and care; and 3) reflects current best practices in corporate governance and social responsibility.

Voting Record



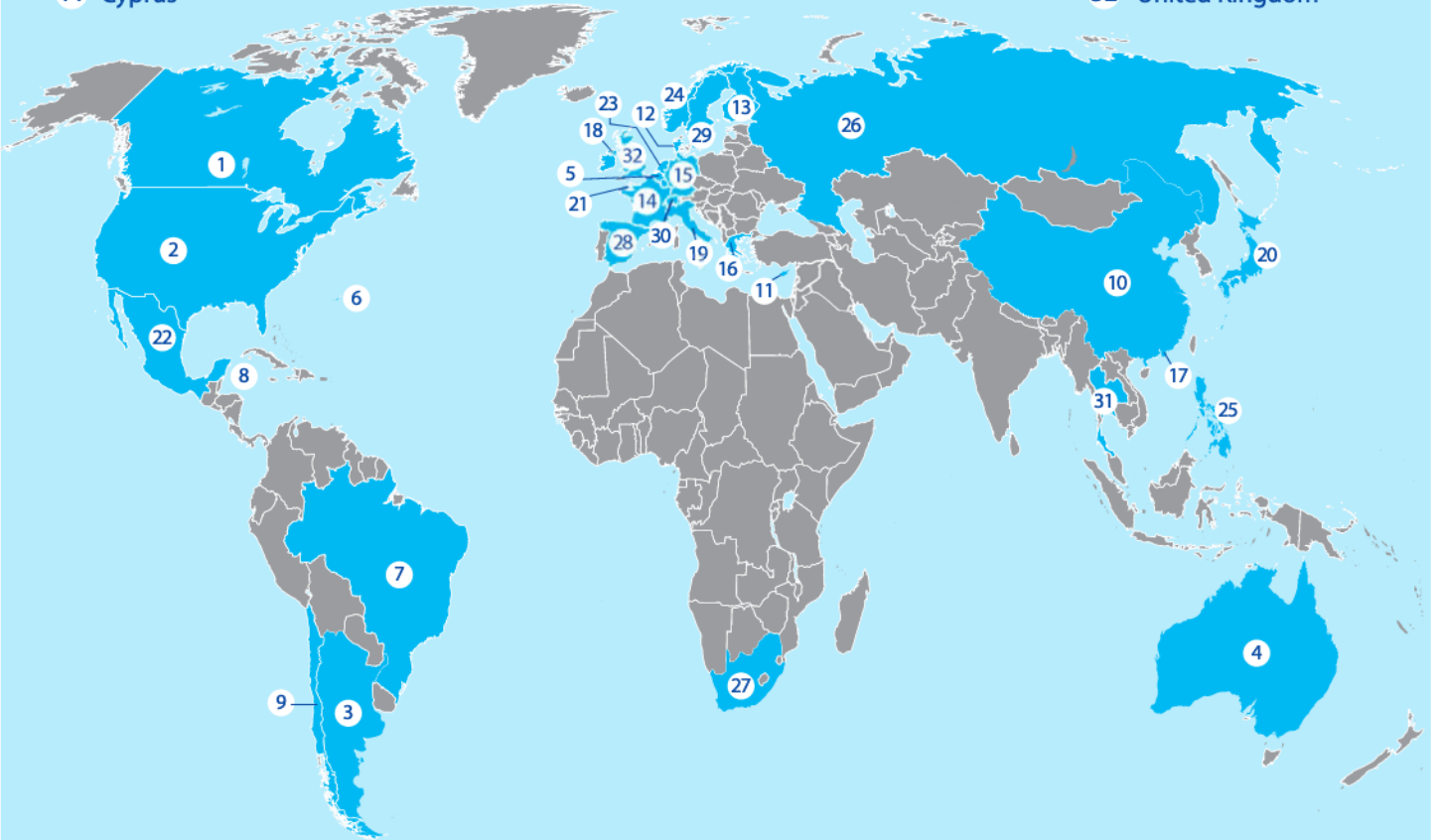
IN 2014

789

Company Meetings

Total number of jurisdictions: **32**

- | | | |
|------------------|--------------|-----------------------|
| 1 Canada | 12 Denmark | 22 Mexico |
| 2 US | 13 Finland | 23 Netherlands |
| 3 Argentina | 14 France | 24 Norway |
| 4 Australia | 15 Germany | 25 Philippines |
| 5 Belgium | 16 Greece | 26 Russian Federation |
| 6 Bermuda | 17 Hong Kong | 27 South Africa |
| 7 Brazil | 18 Ireland | 28 Spain |
| 8 Cayman Islands | 19 Italy | 29 Sweden |
| 9 Chile | 20 Japan | 30 Switzerland |
| 10 China | 21 Jersey | 31 Thailand |
| 11 Cyprus | | 32 United Kingdom |





Responsible Investment Leadership – Investor Education

Building the capacity of investment decision makers and broadening their understanding of the risks and opportunities associated with ESG issues is key to building sustainable capital markets. SHARE delivers formal education to institutional investor boards of trustees and investment committees, and to individual investment decision makers. SHARE produces investor-focused research and facilitates webinars and workshops on emerging responsible investment issues. SHARE's responsible investment leadership is also recognized internationally through our role coordinating the Secretariat of the Global Unions Committee on Workers Capital (see sidebar).

International Responsible Investment Leadership

The Committee on Workers' Capital (CWC) is an international labour union network for dialogue and action on the responsible investment of workers' capital - trade union pension funds and retirement savings invested in global capital markets. The CWC organizes international events and coordinates shareholder activism efforts to support and promote responsible investment practices globally.

Conferences, Courses and Topical Webinars

2014 BC Pension Forum and Boot Camp

February 27 – Feb 28, Vancouver The 2014 BC Pension Forum included a captivating keynote address from Jay Youngdahl, Trustee for the Middletown Works Hourly and Salaried Union Health Care Fund and Senior Fellow with the Initiative for Responsible Investment at Harvard University.

Value Protection: The Role of Active Ownership and Investor Engagement

February 27, Vancouver SHARE, Simon Fraser University's Beedie School of Business and the UN-backed Principles for Responsible Investment (PRI) hosted a speaker event featuring Fiona Reynolds, Manager Director of the PRI, and an expert panel.

Mental Health At Work: The Investor Case For Standards

May 5, Webinar SHARE, the Mental Health Commission of Canada and Great-West Life held a free webinar about Canada's National Standard on mental health in the workplace, how companies can adopt the standard, and why institutional investors are paying attention.

How To Align Your Investments With Your Mission: A Workshop For Religious Investors

September 29 - Toronto SHARE together with Sustainalytics hosted a workshop on responsible investors for religious investors, which included a keynote presentation by Edward Mason, Head of Responsible Investment at the Church of England. Other key themes addressed at the event were investor responses to climate change and investing with respect for First Nations.

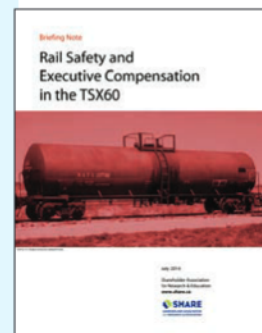
Responsible Investment Research

Political spending by corporations raises questions of corporate governance and accountability to share owners. What controls should be in place at the board level to oversee corporate public policy initiatives and political spending decisions? What is the appropriate level of transparency to shareholders? This first report in a series on political spending by Canadian corporations looks at that spending in the US context.

Building Sustainable Food Systems in Canada: A Role for Investors outlines the impacts that corporate activities across the food value chain can have on food system sustainability and identifies ways that investors can be catalysts in improving corporate policies and practices through shareholder engagement.

The Key Proxy Vote survey is an annual survey of the discretionary voting practices of investment managers and proxy voting services that vote the proxy ballots of Canadian companies whose shares are owned by Canadian pension plans and other institutional investors. The Survey is intended to help trustees and other fiduciaries evaluate the work of their proxy voting service providers by making proxy voting more accessible and highlighting key issues to focus on in reviewing the work of those service providers.

This briefing note looks at the railways and shippers of dangerous goods by rail (e.g. oil and gas) that are part of the TSX 60 index to determine, one year after the Lac Megantic tragedy, whether they have formal board oversight of occupational health and safety (OHS) in place and whether they have included OHS in their formal evaluation of executive performance – and therefore executive compensation.





In Focus

Proxy Voting and Occupational Health and Safety

SHARE's proxy voting guidelines support proposals that ask companies to report on their occupational health and safety policies, practices, risks, estimates of the cost where possible, and their progress on improving workplace safety. The guidelines also support proposals that ask companies to take steps to reduce the risk of workplace illness and accidents, and to adopt well-considered health and safety performance criteria for executive compensation.

A shareholder proposal filed at Total S.A. by the Total Workers' Council in 2014 commended Total for using a measure of workplace safety as one of the performance measures that determine executives' bonuses. However, the measure the company used is the injury rate. This creates an incentive for managers and executives to discourage employees from reporting workplace injuries. The proposal filed by the Total Workers' Council asked the company to use a different measure for safety performance that would not lead to underreporting of workplace injuries, such as hours of safety training. SHARE voted for this proposal. The vote in favour of this proposal was 3.92%.

Occupational Health And Safety

The Issue

The business case for adopting policies and practices to address occupational health and safety (OHS) is clear: failure to effectively manage OHS risks can destroy shareholder value over time, through increased worker compensation premiums and/or benefits payments, decreased productivity, rising absenteeism, legal risks, and negative effects on recruitment and retention of valuable employees. Conversely, strong management of health and safety in the workplace can have short-term and long-term positive impacts on operational and therefore financial performance.

Many corporate Boards of Directors have a standing health and safety committee, implement management and monitoring systems to prevent and control hazards in the workplace, and report on workplace fatalities and lost time in accordance with legal and regulatory requirements. But the world of OHS is a constantly evolving one that has to keep pace with not only regulatory changes but also operational, technological, and cultural changes within the company's scope. The case of mental health at work is one of those changes.

In part, the increased attention to mental health at work is related to a cultural shift in which the stigma around mental health is slowly being removed, which makes it easier to recognize and quantify mental-health related problems at work. It is also a result of the types of work we are seeing in the Canadian economy, especially with the new demands and pressures that come with new technologies. And, in part, it stems from the increasing precariousness of work in Canada, where stress related to uncertainty and pressure to deliver more with less can lead to mental-health related problems – problems that, ironically, result in the kind of decreased productivity, absenteeism and lack of motivation that hurt the business itself.

SHARE's Engagement

SHARE has a set of OHS questions we use to look at businesses in our clients' portfolios. These questions include strategic measures (those that relate to how the issue is managed at the executive and board level), outcome-oriented measures (more traditional metrics like injury frequencies), and process measures (such as hours of training delivered, employee surveys, etc.).

In 2014, we began applying the same lens to mental health at work, using the recent Canadian Standard on Psychological Health and Safety in the Workplace as a comprehensive tool to evaluate a company's approach to managing mental health risks with their employees. We began by hosting a webinar with the Mental Health Commission of Canada

and Great West Life Insurance to introduce the issue to institutional investors. We followed that with letters to 21 companies in our clients' portfolios, including both leaders and laggards on workplace mental health, to identify best practices and gaps in current company programs. SHARE has since engaged in follow up exchanges with half of those companies. To date, three companies have outlined exemplary programs, and three have now agreed to benchmark their programs against the National Standard (a central point of SHARE's engagement).

SHARE is continuing its engagement with the remaining companies and plans to evaluate company responses publicly in 2015 as a way of encouraging more widespread adoption of psychological health and safety programs that meet Canada's National Standard – and build more productive, profitable companies in the long term.





In Focus

Proxy Voting and Human Rights in the Supply Chain

SHARE's proxy voting guidelines support corporate responsibility throughout a company's domestic and international operations. The guidelines support proposals that ask companies to adopt and/or comply with international human rights standards and to consult with stakeholders on the human rights impacts of their operations. The guidelines also support proposals which ask companies to conduct due diligence on their contractors.

A shareholder proposal filed at Halliburton in 2014 requested the board to report on the company's process for identifying and analyzing human rights risks in Halliburton's operations and supply chain. The proposal noted the company does business in the Middle East, North Africa, Azerbaijan, Colombia, Nigeria and Russia, where human rights abuses have occurred. The proposal acknowledged that the company had adopted human rights policies but argued that these policies must be effectively incorporated into company practices. SHARE voted for the proposal, along with 32.36% of shareholders.

The Issue

Companies have a responsibility to respect human rights, including in their supply chains. The 2013 deadly collapse of the Rana Plaza factory in Bangladesh, where a number of international retailers sourced their material, highlighted the importance of managing this responsibility in global business relationships. Companies sourcing from countries in conflict or with poor human rights records face particular challenges.

Two Canadian companies, Potash Corporation of Saskatchewan and Agrium Inc., source phosphate from the Western Sahara, a disputed "Non-Self-Governing" territory in North Africa. Part of Western Sahara has been controlled and administered by Morocco since 1975, although the international community does not recognize Morocco's claims of sovereignty and the United Nations has affirmed the right of the local Saharawi people to self-determination. Human rights violations have been reported in the territory.

The issue of control over the territory's natural resources is contentious. In 2002, the UN Under-Secretary for Legal Affairs issued an opinion declaring that resource exploitation in the territory would be contrary to international law if conducted in disregard of the interests and wishes of the people of Western Sahara. Both Potash and Agrium purchase phosphate from a Moroccan government-owned company in the part of Western Sahara controlled by Morocco.

SHARE's Engagement

SHARE has been in dialogue with both Agrium and Potash to find out more about the human rights due diligence they have conducted in Western Sahara and to encourage them to conduct an independent, transparent assessment of their human rights responsibilities in Western Sahara. At the end of 2014, SHARE on behalf of its investor clients, filed shareholder proposals at each company requesting this assessment be conducted.

SHARE has also engaged other companies on responsible sourcing issues, including:

- Identifying and eliminating conflict minerals in the electronics and other industries;
- Supporting an international accord on fire and building safety in Bangladesh;
- Eliminating cotton from Uzbekistan, where child labour is common, from supply chains; and
- Labour standards in agricultural supply chains.

SHARE encourages companies to adopt robust human rights policies, develop effective supply chain oversight, and report on the human rights impacts it encounters in its supply chain and its efforts to address them.





In Focus

Voting for Sustainability Reporting

SHARE's proxy voting guidelines strongly support companies' reporting on their environmental and social performance. Risks associated with social and environmental issues have meaningful, material consequences for a company's profitability, but these risks are often not fully disclosed to investors. Reports on environmental and social performance are an excellent means for doing this.

SHARE votes for proposals asking companies to provide shareholders with sustainability reports. For example, in 2014, a shareholder proposal was put forward to Alimentation Couche-Tarde asking the company to report annually on the environmental and social performance of the corporation. In the company's argument against the proposal, the company points out that it has begun to include some of this information in its annual report. This is, in fact, a good argument in support of the proposal, since the proposal does not require the sustainability report to be separate from the annual report. SHARE voted for this proposal along with 45.7% of minority shareholders.

The Issue

How a company manages and seeks to improve its environmental, social and governance (ESG) performance provides important insights into its long-term planning and potential success. Regular sustainability reporting helps companies focus on improving relevant performance indicators, enhance their relationships with key stakeholders, and communicate their efforts to manage adverse impacts on society and the environment. For long-term investors, disclosure of key ESG indicators provides a more complete picture of how companies are identifying and managing potential risks, maintaining their social license to operate and working with the communities where they operate.

While many Canadian companies are now producing substantial sustainability reports – an impressive development over the decade that SHARE has been working on this topic – there are still a number of companies that provide little if any information to investors on key environmental and social metrics. Of those companies producing reports, many still lack:

- Relevant and standardized metrics that can be compared to previous year's performance as well as to industry peers;
- A comprehensive view of ESG issues material to the company and its investors; and
- Information on all business or geographic units.

SHARE has promoted the Global Reporting Initiative standard for companies to use in identifying appropriate metrics. Companies ahead of the curve in Canada are encouraged to look into integrated reporting practices, where the focus is on a single cohesive report that identifies how social, natural, financial, human and other 'capitals' are used and affected by a company to create value over the long term.

SHARE's Engagement

In 2014, SHARE engaged with eight companies across a broad range of sectors on sustainability reporting. In addition, public disclosure on ESG activity is a key request for all company engagements that we conduct, making reporting a key element throughout SHARE's engagement program. We asked companies that are not currently producing sustainability reports to begin doing so, and with those companies already publishing regular reports, requested additional or expanded disclosure on key social and environmental performance indicators.

For several companies newer to sustainability reporting, SHARE has provided guidance on indicators of importance to investors and used by their competitors, and requested that companies report on their progress towards collecting data or laying other foundational

work in preparation to release their inaugural sustainability report. For other companies more experienced in the practice of sustainability reporting, SHARE has focused on specific areas of concern in current reporting. For 2014, these areas included supply chain risks, energy use and carbon emissions, occupational health and safety and water use efficiency. Overall, engagement activities on sustainability reporting are on track for companies SHARE interacted with in 2014.

Companies that SHARE engaged with in 2014 reported that our input on indicators has been incorporated into preparations for the coming reporting cycle, and SHARE will be monitoring these developments in 2015. Further, while SHARE monitors for improved disclosure, we also monitor the resulting reports for actual social and environmental performance by companies, and our shareholder engagement program continues to push for improvements based on reported performance.

Company Progress Summary

▲ Positive ► On Track ⚙ Neutral ▼ Negative

Progress	Company	Topic
▼	Agrium Inc.	Phosphate Sourcing from the Western Sahara
►	Air Canada	Executive Compensation
▲	Algonquin Power & Utilities Corp.	Board Diversity
►	Bank Of America Corp.	Transparency and Political Spending
►	Bank of Montreal	Responsible Banking
►	Bank of Nova Scotia	Responsible Banking
▲	BCE Inc.	Conflict-Free Mineral Sourcing
▲	Blackberry Ltd.	Conflict-Free Mineral Sourcing
►	Bombardier Inc.	Conflict-Free Mineral Sourcing
▲	Bombardier Inc.	Climate Risk Disclosure
⚙	Brookfield Asset Management Inc.	Occupational Health and Safety
⚙	Canadian Imperial Bank of Commerce	Responsible Banking
►	Canadian National Railway Company	Occupational Health and Safety
►	Canadian Oil Sands Limited	Climate Risk Disclosure
⚙	Canadian Pacific Railway Ltd.	Occupational Health and Safety
⚙	Canadian Pacific Railway Ltd.	Climate Risk Disclosure
⚙	Canadian Tire Corporation Ltd.	Responsible Sourcing - Bangladesh Accord on Fire and Building Safety and Uzbek Cotton
⚙	Canadian Tire Corporation Ltd.	Sustainability Reporting
▲	Canadian Western Bank	Occupational Health and Safety
⚙	Canfor Corporation	Occupational Health and Safety
⚙	Canfor Corporation	Sustainability Reporting
▲	Celestica Inc.	Conflict-Free Mineral Sourcing
▲	Cenovus Energy Inc.	Occupational Health and Safety

▲ Positive ► On Track ⚙ Neutral ▼ Negative

Progress	Company	Topic
⚙	CGI Group Inc.	Occupational Health and Safety
⚙	CI Financial Corp	Occupational Health and Safety
▲	Cineplex Inc.	Occupational Health and Safety
⚙	Constellation Software Inc.	Executive Compensation
⚙	Corus Entertainment Inc.	Occupational Health and Safety
▲	Crescent Point Energy Corporation	Numerical Vote Disclosure
▲	Crescent Point Energy Corporation	Board Diversity
⚙	Crescent Point Energy Corporation	Occupational Health and Safety
►	Davis & Henderson Corporation	Occupational Health and Safety
⚙	Detour Gold Corporation	Climate Risk Disclosure
⚙	Dollarama Inc.	Sustainability Reporting
►	Eldorado Gold Corporation	Sustainability Reporting
⚙	Eldorado Gold Corporation	Occupational Health and Safety
►	Eldorado Gold Corporation	Human Rights
⚙	Element Financial Corporation	Occupational Health and Safety
▼	Ensign Energy Services Inc.	Climate Risk Disclosure
▼	Fortis Inc.	Climate Risk Disclosure
►	Franco-Nevada Corporation	Climate Risk Disclosure
⚙	George Weston Limited	Genetically Modified Food Products
⚙	Gibson Energy Inc.	Climate Risk Disclosure
►	Gibson Energy Inc.	Sustainability Reporting
▲	Gildan Activewear Inc.	Responsible Sourcing - Bangladesh Accord on Fire and Building Safety and Uzbek Cotton
►	Goldcorp Inc.	Human Rights

▲ Positive ► On Track ⚙ Neutral ▼ Negative

Progress	Company	Topic
⚙	Home Capital Group Inc.	Occupational Health and Safety
⚙	Hudson's Bay Company	Responsible Sourcing - Bangladesh Accord on Fire and Building Safety and Uzbek Cotton
▲	Hudson's Bay Company	Responsible Sourcing - Factory Disclosure
►	Husky Energy Inc.	Sustainability Reporting
►	Husky Energy Inc.	Water Use
►	Husky Energy Inc.	Human Rights and Relations with First Nations
⚙	Husky Energy Inc.	Climate Risk Disclosure
▲	IGM Financial Inc.	Occupational Health and Safety
⚙	Imax Corporation	Executive Compensation
►	Industrial Alliance Insurance and Financial Services Inc.	Occupational Health and Safety
⚙	Intact Financial Corp.	Occupational Health and Safety
⚙	International Forest Products Limited	Numerical Vote Disclosure
⚙	Jean Coutu Group Inc.	Sustainability Reporting
⚙	Loblaw Companies Limited	Genetically Modified Food Products
►	Loblaw Companies Limited	Responsible Sourcing - Bangladesh Accord on Fire and Building Safety and Uzbek Cotton
►	Loblaw Companies Limited	Sustainability Reporting
▲	Magna International Inc.	Conflict-Free Mineral Sourcing
⚙	Manitoba Telecom Services Inc.	Occupational Health and Safety
⚙	MEG Energy Corp.	Climate Risk Disclosure
►	Methanex Corporation	Occupational Health and Safety
►	Metro Inc.	Genetically Modified Food Products
▲	National Bank of Canada	Occupational Health and Safety
▲	New Gold Inc.	Climate Risk Disclosure
⚙	Onex Corporation	Occupational Health and Safety
⚙	Open Text Corporation	Executive Compensation
▼	Peyto Exploration and Development Corp.	Climate Risk Disclosure

▲ Positive ▶ On Track ⚙ Neutral ▼ Negative

Progress	Company	Topic
▼	Potash Corporation of Saskatchewan Inc.	Phosphate Sourcing from the Western Sahara
▶	Quebecor Inc.	Occupational Health and Safety
⚙	Ralph Lauren	Responsible Sourcing - Bangladesh Accord on Fire and Building Safety
▼	Reitman's (Canada) Ltd.	Responsible Sourcing - Bangladesh Accord on Fire and Building Safety and Uzbek Cotton
▶	Rogers Communications Inc.	Conflict-Free Mineral Sourcing
▶	Royal Bank of Canada	Responsible Banking
▶	Saputo Inc.	Genetically Modified Food Products
▶	Shaw Communications Inc.	Occupational Health and Safety
▲	ShawCor Ltd.	Climate Risk Disclosure
▶	Silver Wheaton Corp.	Climate Risk Disclosure
⚙	SNC-Lavalin Group Inc.	Occupational Health and Safety
▶	Teck Resources Limited	Human Rights
▶	TELUS Corporation	Conflict-Free Mineral Sourcing
⚙	Thomson Reuters Corporation	Occupational Health and Safety
▼	Tim Hortons Inc.	Decent Work - Temporary Foreign Worker Program
⚙	Tim Hortons Inc.	Genetically Modified Food Products
▶	Tim Hortons Inc.	Labour Standards in Agricultural Supply chains
▶	Toromont Industries Ltd.	Climate Risk Disclosure
▶	Toronto-Dominion Bank	Responsible Banking
▼	Tourmaline Oil Corp.	Climate Risk Disclosure
⚙	Valeant Pharmaceuticals Inc	Occupational Health and Safety
▼	Veresen Inc.	Climate Risk Disclosure
▲	Vermilion Energy Inc.	Climate Risk Disclosure
▲	WestJet Airlines Ltd.	Climate Risk Disclosure
▶	WestJet Airlines Ltd.	Occupational Health and Safety
▲	Yamana Gold Inc.	Executive Compensation



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