

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

Veresen Inc.

| | | |
|---------------------------------|-----------------------------------|---------------------------------------|
| Meeting Date: 07/11/2017 | Country: Canada | Primary Security ID: 92340R106 |
| Record Date: 05/23/2017 | Meeting Type: Special | Ticker: VSN |
| Primary CUSIP: 92340R106 | Primary ISIN: CA92340R1064 | Primary SEDOL: B3MBSJ6 |
| Shares Voted: 87,100 | Votable Shares: 87,100 | Shares Instructed: 87,100 |
| Voting Policy: Fieracap | | |

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | ISS Rec | Voting Policy Rec | Vote Instruction | | |
|--|---|----------------------|------------------------|------------------------|----------------------|----------------------|-----------------------|---------------------|
| 1 | Meeting for Cumulative Redeemable Series A, B, C, D, E and F Preferred Shareholders | Mgmt | | | | | | |
| | Preferred Shareholder Resolution: Approve Acquisition by Pembina Pipeline Corporation | Mgmt | For | Refer | Refer | For | | |
| Ballot Details | | | | | | | | |
| Institutional Account Detail (IA Name, IA Number) | Custodian Account Number | Ballot Status | Instructor Name | Date Instructed | Approver Name | Date Approved | Votable Shares | Shares Voted |
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LoCT | 06/21/2017 | Minh-LoCT | 06/21/2017 | 87,100 | 87,100 |
| Total Shares: | | | | | | | 87,100 | 87,100 |

The Toronto-Dominion Bank

| | | |
|---------------------------------|-----------------------------------|---------------------------------------|
| Meeting Date: 03/29/2018 | Country: Canada | Primary Security ID: 891160509 |
| Record Date: 02/01/2018 | Meeting Type: Annual | Ticker: TD |
| Primary CUSIP: 891160509 | Primary ISIN: CA8911605092 | Primary SEDOL: 2897222 |

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

Shares Voted: 31,401

Votable Shares: 31,401

Shares Instructed: 31,401

Voting Policy: Fieracap

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | ISS Rec | Voting Policy Rec | Vote Instruction |
|-----------------|--|-----------|----------|---------|-------------------|------------------|
| 1.1 | Elect Director William E. Bennett | Mgmt | For | For | For | For |
| 1.2 | Elect Director Amy W. Brinkley | Mgmt | For | For | For | For |
| 1.3 | Elect Director Brian C. Ferguson | Mgmt | For | For | For | For |
| 1.4 | Elect Director Colleen A. Goggins | Mgmt | For | For | For | For |
| 1.5 | Elect Director Mary Jo Haddad | Mgmt | For | For | For | For |
| 1.6 | Elect Director Jean-Rene Halde | Mgmt | For | For | For | For |
| 1.7 | Elect Director David E. Kepler | Mgmt | For | For | For | For |
| 1.8 | Elect Director Brian M. Levitt | Mgmt | For | For | For | For |
| 1.9 | Elect Director Alan N. MacGibbon | Mgmt | For | For | For | For |
| 1.10 | Elect Director Karen E. Maidment | Mgmt | For | For | For | For |
| 1.11 | Elect Director Bharat B. Masrani | Mgmt | For | For | For | For |
| 1.12 | Elect Director Irene R. Miller | Mgmt | For | For | For | For |
| 1.13 | Elect Director Nadir H. Mohamed | Mgmt | For | For | For | For |
| 1.14 | Elect Director Claude Mongeau | Mgmt | For | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | Refer | For |
| | Shareholder Proposals | Mgmt | | | | |
| 4 | SP A: Board Misconduct | SH | Against | Against | Refer | Against |
| 5 | SP B: Reimbursement of Shareholder Expenses | SH | Against | Against | Refer | Against |

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

Ballot Details

| Institutional Account Detail (IA Name, IA Number) | Custodian Account Number | Ballot Status | Instructor Name | Date Instructed | Approver Name | Date Approved | Votable Shares | Shares Voted |
|---|--------------------------|---------------|-----------------|-----------------|---------------|---------------|----------------|---------------|
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | MarioR | 03/22/2018 | MarioR | 03/22/2018 | 31,401 | 31,401 |
| Total Shares: | | | | | | | 31,401 | 31,401 |

Bank Of Montreal

Meeting Date: 04/05/2018

Country: Canada

Primary Security ID: 063671101

Record Date: 02/05/2018

Meeting Type: Annual

Ticker: BMO

Primary CUSIP: 063671101

Primary ISIN: CA0636711016

Primary SEDOL: 2076009

Shares Voted: 54,084

Votable Shares: 54,084

Shares Instructed: 54,084

Voting Policy: Fieracap

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | ISS Rec | Voting Policy Rec | Vote Instruction |
|-----------------|-------------------------------------|-----------|----------|---------|-------------------|------------------|
| 1.1 | Elect Director Janice M. Babiak | Mgmt | For | For | For | For |
| 1.2 | Elect Director Sophie Brochu | Mgmt | For | For | For | For |
| 1.3 | Elect Director George A. Cope | Mgmt | For | For | For | For |
| 1.4 | Elect Director Christine A. Edwards | Mgmt | For | For | For | For |
| 1.5 | Elect Director Martin S. Eichenbaum | Mgmt | For | For | For | For |
| 1.6 | Elect Director Ronald H. Farmer | Mgmt | For | For | For | For |
| 1.7 | Elect Director David Harquail | Mgmt | For | For | For | For |
| 1.8 | Elect Director Linda Huber | Mgmt | For | For | For | For |
| 1.9 | Elect Director Eric R. La Fleche | Mgmt | For | For | For | For |
| 1.10 | Elect Director Lorraine Mitchelmore | Mgmt | For | For | For | For |
| 1.11 | Elect Director Philip S. Orsino | Mgmt | For | For | For | For |

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

| | | | | | | |
|------|--|------|-----|-----|-------|-----|
| 1.12 | Elect Director J. Robert S. Prichard | Mgmt | For | For | For | For |
| 1.13 | Elect Director Darryl White | Mgmt | For | For | For | For |
| 1.14 | Elect Director Don M. Wilson III | Mgmt | For | For | For | For |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | Refer | For |

Ballot Details

| Institutional Account Detail (IA Name, IA Number) | Custodian Account Number | Ballot Status | Instructor Name | Date Instructed | Approver Name | Date Approved | Votable Shares | Shares Voted |
|---|--------------------------|---------------|-----------------|-----------------|---------------|---------------|----------------|---------------|
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LocT | 03/29/2018 | Minh-LocT | 03/29/2018 | 54,084 | 54,084 |
| Total Shares: | | | | | | | 54,084 | 54,084 |

Canadian Imperial Bank Of Commerce

| | | |
|---------------------------------|-----------------------------------|---------------------------------------|
| Meeting Date: 04/05/2018 | Country: Canada | Primary Security ID: 136069101 |
| Record Date: 02/12/2018 | Meeting Type: Annual | Ticker: CM |
| Primary CUSIP: 136069101 | Primary ISIN: CA1360691010 | Primary SEDOL: 2170525 |
| Shares Voted: 35,114 | Votable Shares: 35,114 | Shares Instructed: 35,114 |
| Voting Policy: Fieracap | | |

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | ISS Rec | Voting Policy Rec | Vote Instruction |
|-----------------|------------------------------------|-----------|----------|---------|-------------------|------------------|
| 1.1 | Elect Director Brent S. Belzberg | Mgmt | For | For | For | For |
| 1.2 | Elect Director Nanci E. Caldwell | Mgmt | For | For | For | Withhold |
| 1.3 | Elect Director Michelle L. Collins | Mgmt | For | For | For | For |
| 1.4 | Elect Director Patrick D. Daniel | Mgmt | For | For | For | For |
| 1.5 | Elect Director Luc Desjardins | Mgmt | For | For | For | For |
| 1.6 | Elect Director Victor G. Dodig | Mgmt | For | For | For | For |

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

| | | | | | | |
|------|--|------|-----|-----|-------|----------|
| 1.7 | Elect Director Linda S. Hasenfratz | Mgmt | For | For | For | Withhold |
| 1.8 | Elect Director Kevin J. Kelly | Mgmt | For | For | For | For |
| 1.9 | Elect Director Christine E. Larsen | Mgmt | For | For | For | For |
| 1.10 | Elect Director Nicholas D. Le Pan | Mgmt | For | For | For | For |
| 1.11 | Elect Director John P. Manley | Mgmt | For | For | For | For |
| 1.12 | Elect Director Jane L. Peverett | Mgmt | For | For | For | For |
| 1.13 | Elect Director Katharine B. Stevenson | Mgmt | For | For | For | For |
| 1.14 | Elect Director Martine Turcotte | Mgmt | For | For | For | For |
| 1.15 | Elect Director Ronald W. Tysoe | Mgmt | For | For | For | For |
| 1.16 | Elect Director Barry L. Zubrow | Mgmt | For | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | Refer | Against |
| 4 | Amend Employee Stock Option Plan | Mgmt | For | For | Refer | For |

Ballot Details

| Institutional Account Detail (IA Name, IA Number) | Custodian Account Number | Ballot Status | Instructor Name | Date Instructed | Approver Name | Date Approved | Votable Shares | Shares Voted |
|---|--------------------------|---------------|-----------------|-----------------|---------------|---------------|----------------|---------------|
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LocT | 03/29/2018 | Minh-LocT | 03/29/2018 | 35,114 | 35,114 |
| Total Shares: | | | | | | | 35,114 | 35,114 |

Royal Bank of Canada

Meeting Date: 04/06/2018

Country: Canada

Primary Security ID: 780087102

Record Date: 02/08/2018

Meeting Type: Annual

Ticker: RY

Primary CUSIP: 780087102

Primary ISIN: CA7800871021

Primary SEDOL: 2754383

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

Shares Voted: 80,524

Votable Shares: 80,524

Shares Instructed: 80,524

Voting Policy: Fieracap

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | ISS Rec | Voting Policy Rec | Vote Instruction |
|-----------------|--|-----------|----------|---------|-------------------|------------------|
| 1.1 | Elect Director Andrew A. Chisholm | Mgmt | For | For | For | For |
| 1.2 | Elect Director Jacynthe Cote | Mgmt | For | For | For | For |
| 1.3 | Elect Director Toos N. Daruvala | Mgmt | For | For | For | For |
| 1.4 | Elect Director David F. Denison | Mgmt | For | For | For | For |
| 1.5 | Elect Director Alice D. Laberge | Mgmt | For | For | For | For |
| 1.6 | Elect Director Michael H. McCain | Mgmt | For | For | For | For |
| 1.7 | Elect Director David McKay | Mgmt | For | For | For | For |
| 1.8 | Elect Director Heather Munroe-Blum | Mgmt | For | For | For | For |
| 1.9 | Elect Director Thomas A. Renyi | Mgmt | For | For | For | For |
| 1.10 | Elect Director Kathleen Taylor | Mgmt | For | For | For | For |
| 1.11 | Elect Director Bridget A. van Kralingen | Mgmt | For | For | For | For |
| 1.12 | Elect Director Thierry Vandal | Mgmt | For | For | For | For |
| 1.13 | Elect Director Jeffery Yabuki | Mgmt | For | For | For | For |
| 2 | Ratify PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | Refer | For |

Ballot Details

| Institutional Account Detail (IA Name, IA Number) | Custodian Account Number | Ballot Status | Instructor Name | Date Instructed | Approver Name | Date Approved | Votable Shares | Shares Voted |
|---|--------------------------|---------------|-----------------|-----------------|---------------|---------------|----------------|---------------|
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LocT | 03/29/2018 | Minh-LocT | 03/29/2018 | 80,524 | 80,524 |
| Total Shares: | | | | | | | 80,524 | 80,524 |

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

The Bank of Nova Scotia

| | | |
|---------------------------------|-----------------------------------|---------------------------------------|
| Meeting Date: 04/10/2018 | Country: Canada | Primary Security ID: 064149107 |
| Record Date: 02/13/2018 | Meeting Type: Annual | Ticker: BNS |
| Primary CUSIP: 064149107 | Primary ISIN: CA0641491075 | Primary SEDOL: 2076281 |

| | | |
|--------------------------------|--------------------------------|-----------------------------------|
| Shares Voted: 143,763 | Votable Shares: 143,763 | Shares Instructed: 143,763 |
| Voting Policy: Fieracap | | |

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | ISS Rec | Voting Policy Rec | Vote Instruction |
|------------------------|---------------------------------------|------------------|-----------------|----------------|--------------------------|-------------------------|
| 1.1 | Elect Director Nora A. Aufreiter | Mgmt | For | For | For | For |
| 1.2 | Elect Director Guillermo E. Babatz | Mgmt | For | For | For | For |
| 1.3 | Elect Director Scott B. Bonham | Mgmt | For | For | For | For |
| 1.4 | Elect Director Charles H. Dallara | Mgmt | For | For | For | For |
| 1.5 | Elect Director Tiff Macklem | Mgmt | For | For | For | For |
| 1.6 | Elect Director Thomas C. O'Neill | Mgmt | For | For | For | For |
| 1.7 | Elect Director Eduardo Pacheco | Mgmt | For | For | For | For |
| 1.8 | Elect Director Michael D. Penner | Mgmt | For | For | For | For |
| 1.9 | Elect Director Brian J. Porter | Mgmt | For | For | For | For |
| 1.10 | Elect Director Una M. Power | Mgmt | For | For | For | For |
| 1.11 | Elect Director Aaron W. Regent | Mgmt | For | For | For | For |
| 1.12 | Elect Director Indira V. Samarasekera | Mgmt | For | For | For | For |
| 1.13 | Elect Director Susan L. Segal | Mgmt | For | For | For | For |
| 1.14 | Elect Director Barbara S. Thomas | Mgmt | For | For | For | For |
| 1.15 | Elect Director L. Scott Thomson | Mgmt | For | For | For | For |

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

| | | | | | | |
|---|--|------|---------|---------|-------|---------|
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | Refer | For |
| | Shareholder Proposal | Mgmt | | | | |
| 4 | SP 1: Revision to Human Rights Policies | SH | Against | Against | For | Against |

Ballot Details

| Institutional Account Detail (IA Name, IA Number) | Custodian Account Number | Ballot Status | Instructor Name | Date Instructed | Approver Name | Date Approved | Votable Shares | Shares Voted |
|---|--------------------------|---------------|-----------------|-----------------|---------------|---------------|----------------|----------------|
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LocT | 04/02/2018 | Minh-LocT | 04/02/2018 | 143,763 | 143,763 |
| Total Shares: | | | | | | | 143,763 | 143,763 |

Canadian National Railway Company

Meeting Date: 04/24/2018

Country: Canada

Primary Security ID: 136375102

Record Date: 03/01/2018

Meeting Type: Annual

Ticker: CNR

Primary CUSIP: 136375102

Primary ISIN: CA1363751027

Primary SEDOL: 2180632

Shares Voted: 24,100

Votable Shares: 24,100

Shares Instructed: 24,100

Voting Policy: Fieracap

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | ISS Rec | Voting Policy Rec | Vote Instruction |
|-----------------|---|-----------|----------|---------|-------------------|------------------|
| 1.1 | Elect Director Shauneen Bruder | Mgmt | For | For | For | For |
| 1.2 | Elect Director Donald J. Carty | Mgmt | For | For | For | For |
| 1.3 | Elect Director Gordon D. Giffin | Mgmt | For | For | For | For |
| 1.4 | Elect Director Julie Godin | Mgmt | For | For | For | For |
| 1.5 | Elect Director Edith E. Holiday | Mgmt | For | For | For | For |
| 1.6 | Elect Director V. Maureen Kempston Darkes | Mgmt | For | For | For | For |
| 1.7 | Elect Director Denis Losier | Mgmt | For | For | For | For |

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

| | | | | | | |
|------|--|------|-----|-----|-------|---------|
| 1.8 | Elect Director Kevin G. Lynch | Mgmt | For | For | For | For |
| 1.9 | Elect Director James E. O'Connor | Mgmt | For | For | For | For |
| 1.10 | Elect Director Robert Pace | Mgmt | For | For | For | For |
| 1.11 | Elect Director Robert L. Phillips | Mgmt | For | For | For | For |
| 1.12 | Elect Director Laura Stein | Mgmt | For | For | For | For |
| 2 | Ratify KPMG LLP as Auditors | Mgmt | For | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | Refer | Against |

Ballot Details

| Institutional Account Detail (IA Name, IA Number) | Custodian Account Number | Ballot Status | Instructor Name | Date Instructed | Approver Name | Date Approved | Votable Shares | Shares Voted |
|---|--------------------------|---------------|-----------------|-----------------|---------------|---------------|----------------|---------------|
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LocT | 04/17/2018 | Minh-LocT | 04/17/2018 | 24,100 | 24,100 |
| Total Shares: | | | | | | | 24,100 | 24,100 |

Vermilion Energy Inc.

Meeting Date: 04/26/2018

Country: Canada

Primary Security ID: 923725105

Record Date: 03/12/2018

Meeting Type: Annual

Ticker: VET

Primary CUSIP: 923725105

Primary ISIN: CA9237251058

Primary SEDOL: B607XS1

Shares Voted: 100,784

Votable Shares: 100,784

Shares Instructed: 100,784

Voting Policy: Fieracap

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | ISS Rec | Voting Policy Rec | Vote Instruction |
|-----------------|-----------------------------------|-----------|----------|---------|-------------------|------------------|
| 1 | Fix Number of Directors at Nine | Mgmt | For | For | Refer | For |
| 2.1 | Elect Director Lorenzo Donadeo | Mgmt | For | For | For | For |
| 2.2 | Elect Director Larry J. Macdonald | Mgmt | For | For | For | For |
| 2.3 | Elect Director Stephen P. Larke | Mgmt | For | For | For | For |

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

| | | | | | | |
|-----|--|------|-----|-----|-------|---------|
| 2.4 | Elect Director Loren M. Leiker | Mgmt | For | For | For | For |
| 2.5 | Elect Director Timothy R. Marchant | Mgmt | For | For | For | For |
| 2.6 | Elect Director Anthony W. Marino | Mgmt | For | For | For | For |
| 2.7 | Elect Director Robert B. Michaleski | Mgmt | For | For | For | For |
| 2.8 | Elect Director William B. Roby | Mgmt | For | For | For | For |
| 2.9 | Elect Director Catherine L. Williams | Mgmt | For | For | For | For |
| 3 | Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For | For |
| 4 | Approve Security Based Compensation Arrangement | Mgmt | For | For | Refer | Against |
| 5 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | Refer | For |

Ballot Details

| Institutional Account Detail (IA Name, IA Number) | Custodian Account Number | Ballot Status | Instructor Name | Date Instructed | Approver Name | Date Approved | Votable Shares | Shares Voted |
|---|--------------------------|---------------|-----------------|-----------------|---------------|---------------|----------------|----------------|
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | MarioR | 04/17/2018 | MarioR | 04/17/2018 | 100,784 | 100,784 |
| Total Shares: | | | | | | | 100,784 | 100,784 |

Whitecap Resources Inc.

| | | |
|---------------------------------|-------------------------------------|---------------------------------------|
| Meeting Date: 04/26/2018 | Country: Canada | Primary Security ID: 96467A200 |
| Record Date: 03/08/2018 | Meeting Type: Annual/Special | Ticker: WCP |
| Primary CUSIP: 96467A200 | Primary ISIN: CA96467A2002 | Primary SEDOL: B418WK4 |
| Shares Voted: 476,600 | Votable Shares: 476,600 | Shares Instructed: 476,600 |
| Voting Policy: Fieracap | | |

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | ISS Rec | Voting Policy Rec | Vote Instruction |
|-----------------|----------------------------------|-----------|----------|---------|-------------------|------------------|
| 1 | Fix Number of Directors at Eight | Mgmt | For | For | Refer | For |

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

| | | | | | | |
|-----|--|------|-----|-----|-------|-----|
| 2.1 | Elect Director Heather J. Culbert | Mgmt | For | For | For | For |
| 2.2 | Elect Director Grant B. Fagerheim | Mgmt | For | For | For | For |
| 2.3 | Elect Director Gregory S. Fletcher | Mgmt | For | For | For | For |
| 2.4 | Elect Director Daryl H. Gilbert | Mgmt | For | For | For | For |
| 2.5 | Elect Director Glenn A. McNamara | Mgmt | For | For | For | For |
| 2.6 | Elect Director Stephen C. Nikiforuk | Mgmt | For | For | For | For |
| 2.7 | Elect Director Kenneth S. Stickland | Mgmt | For | For | For | For |
| 2.8 | Elect Director Grant A. Zawalsky | Mgmt | For | For | For | For |
| 3 | Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For | For |
| 4 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | Refer | For |
| 5 | Adopt New By-laws | Mgmt | For | For | Refer | For |

Ballot Details

| Institutional Account Detail (IA Name, IA Number) | Custodian Account Number | Ballot Status | Instructor Name | Date Instructed | Approver Name | Date Approved | Votable Shares | Shares Voted |
|---|--------------------------|---------------|-----------------|-----------------|---------------|---------------|----------------|----------------|
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LocT | 04/16/2018 | Minh-LocT | 04/16/2018 | 476,600 | 476,600 |
| Total Shares: | | | | | | | 476,600 | 476,600 |

TransCanada Corporation

Meeting Date: 04/27/2018

Country: Canada

Primary Security ID: 89353D107

Record Date: 03/12/2018

Meeting Type: Annual

Ticker: TRP

Primary CUSIP: 89353D107

Primary ISIN: CA89353D1078

Primary SEDOL: 2665184

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

Shares Voted: 110,633

Votable Shares: 110,633

Shares Instructed: 110,633

Voting Policy: Fieracap

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | ISS Rec | Voting Policy Rec | Vote Instruction |
|-----------------|--|-----------|----------|---------|-------------------|------------------|
| 1.1 | Elect Director Kevin E. Benson | Mgmt | For | For | For | For |
| 1.2 | Elect Director Stephan Cretier | Mgmt | For | For | For | For |
| 1.3 | Elect Director Russell K. Girling | Mgmt | For | For | For | For |
| 1.4 | Elect Director S. Barry Jackson | Mgmt | For | For | For | For |
| 1.5 | Elect Director John E. Lowe | Mgmt | For | For | For | For |
| 1.6 | Elect Director Paula Rosput Reynolds | Mgmt | For | For | For | For |
| 1.7 | Elect Director Mary Pat Salomone | Mgmt | For | For | For | For |
| 1.8 | Elect Director Indira V. Samarasekera | Mgmt | For | For | For | For |
| 1.9 | Elect Director D. Michael G. Stewart | Mgmt | For | For | For | For |
| 1.10 | Elect Director Siim A. Vanaselja | Mgmt | For | For | For | For |
| 1.11 | Elect Director Thierry Vandal | Mgmt | For | For | For | For |
| 2 | Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | Refer | For |
| 4 | SP 1: Report on Climate Change | SH | For | For | For | For |

Ballot Details

| Institutional Account Detail (IA Name, IA Number) | Custodian Account Number | Ballot Status | Instructor Name | Date Instructed | Approver Name | Date Approved | Votable Shares | Shares Voted |
|---|--------------------------|---------------|-----------------|-----------------|---------------|---------------|----------------|----------------|
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | MarioR | 04/20/2018 | MarioR | 04/20/2018 | 110,633 | 110,633 |
| Total Shares: | | | | | | | 110,633 | 110,633 |

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

Great-West Lifeco Inc.

| | | |
|---------------------------------|-------------------------------------|---------------------------------------|
| Meeting Date: 05/03/2018 | Country: Canada | Primary Security ID: 39138C106 |
| Record Date: 03/08/2018 | Meeting Type: Annual/Special | Ticker: GWO |
| Primary CUSIP: 39138C106 | Primary ISIN: CA39138C1068 | Primary SEDOL: 2384951 |
| Shares Voted: 437,161 | Votable Shares: 437,161 | Shares Instructed: 437,161 |
| Voting Policy: Fieracap | | |

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | ISS Rec | Voting Policy Rec | Vote Instruction |
|-----------------|---|-----------|----------|----------|-------------------|------------------|
| | Meeting for Common and First Preferred Shareholders | Mgmt | | | | |
| 1 | Approve Increase in Size of Board from Twenty-one to Twenty-two | Mgmt | For | For | For | Against |
| 2.1 | Elect Director Michael R. Amend | Mgmt | For | For | For | For |
| 2.2 | Elect Director Deborah J. Barrett | Mgmt | For | For | For | For |
| 2.3 | Elect Director Marcel R. Coutu | Mgmt | For | Withhold | For | Withhold |
| 2.4 | Elect Director Andre Desmarais | Mgmt | For | For | For | For |
| 2.5 | Elect Director Paul Desmarais, Jr. | Mgmt | For | Withhold | For | Withhold |
| 2.6 | Elect Director Gary A. Doer | Mgmt | For | For | For | For |
| 2.7 | Elect Director David G. Fuller | Mgmt | For | For | For | For |
| 2.8 | Elect Director Claude Genereux | Mgmt | For | For | For | For |
| 2.9 | Elect Director Chaviva M. Hosek | Mgmt | For | For | For | For |
| 2.10 | Elect Director J. David A. Jackson | Mgmt | For | For | For | For |
| 2.11 | Elect Director Elizabeth C. Lempres | Mgmt | For | For | For | For |
| 2.12 | Elect Director Paula B. Madoff | Mgmt | For | For | For | For |
| 2.13 | Elect Director Paul A. Mahon | Mgmt | For | For | For | For |

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

| | | | | | | |
|------|-----------------------------------|------|-----|----------|-----|----------|
| 2.14 | Elect Director Susan J. McArthur | Mgmt | For | For | For | For |
| 2.15 | Elect Director R. Jeffrey Orr | Mgmt | For | For | For | For |
| 2.16 | Elect Director Donald M. Raymond | Mgmt | For | Withhold | For | Withhold |
| 2.17 | Elect Director T. Timothy Ryan | Mgmt | For | For | For | For |
| 2.18 | Elect Director Jerome J. Selitto | Mgmt | For | For | For | For |
| 2.19 | Elect Director James M. Singh | Mgmt | For | For | For | For |
| 2.20 | Elect Director Gregory D. Tretiak | Mgmt | For | For | For | For |
| 2.21 | Elect Director Siim A. Vanaselja | Mgmt | For | For | For | For |
| 2.22 | Elect Director Brian E. Walsh | Mgmt | For | For | For | For |
| 3 | Ratify Deloitte LLP as Auditors | Mgmt | For | For | For | For |

Ballot Details

| Institutional Account Detail (IA Name, IA Number) | Custodian Account Number | Ballot Status | Instructor Name | Date Instructed | Approver Name | Date Approved | Votable Shares | Shares Voted |
|---|--------------------------|---------------|-----------------|-----------------|---------------|---------------|----------------|----------------|
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LocT | 04/25/2018 | Minh-LocT | 04/25/2018 | 6,612 | 6,612 |
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LocT | 04/25/2018 | Minh-LocT | 04/25/2018 | 22,800 | 22,800 |
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LocT | 04/25/2018 | Minh-LocT | 04/25/2018 | 76,760 | 76,760 |
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LocT | 04/25/2018 | Minh-LocT | 04/25/2018 | 22,534 | 22,534 |
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LocT | 04/25/2018 | Minh-LocT | 04/25/2018 | 16,300 | 16,300 |
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LocT | 04/25/2018 | Minh-LocT | 04/25/2018 | 51,400 | 51,400 |
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LocT | 04/25/2018 | Minh-LocT | 04/25/2018 | 62,170 | 62,170 |
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LocT | 04/25/2018 | Minh-LocT | 04/25/2018 | 114,535 | 114,535 |
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LocT | 04/25/2018 | Minh-LocT | 04/25/2018 | 64,050 | 64,050 |
| Total Shares: | | | | | | | 437,161 | 437,161 |

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

Pembina Pipeline Corporation

Meeting Date: 05/04/2018

Country: Canada

Primary Security ID: 706327103

Record Date: 03/16/2018

Meeting Type: Annual

Ticker: PPL

Primary CUSIP: 706327103

Primary ISIN: CA7063271034

Primary SEDOL: B4PT2P8

Shares Voted: 203,424

Votable Shares: 203,424

Shares Instructed: 203,424

Voting Policy: Fieracap

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | ISS Rec | Voting Policy Rec | Vote Instruction |
|-----------------|--|-----------|----------|---------|-------------------|------------------|
| 1.1 | Elect Director Anne-Marie N. Ainsworth | Mgmt | For | For | For | For |
| 1.2 | Elect Director Douglas J. Arnell | Mgmt | For | For | For | For |
| 1.3 | Elect Director Michael (Mick) H. Dilger | Mgmt | For | For | For | For |
| 1.4 | Elect Director Randall J. Findlay | Mgmt | For | For | For | For |
| 1.5 | Elect Director Maureen E. Howe | Mgmt | For | For | For | For |
| 1.6 | Elect Director Gordon J. Kerr | Mgmt | For | For | For | For |
| 1.7 | Elect Director David M.B. LeGresley | Mgmt | For | For | For | For |
| 1.8 | Elect Director Robert B. Michaleski | Mgmt | For | For | For | For |
| 1.9 | Elect Director Leslie A. O'Donoghue | Mgmt | For | For | For | For |
| 1.10 | Elect Director Bruce D. Rubin | Mgmt | For | For | For | For |
| 1.11 | Elect Director Jeffrey T. Smith | Mgmt | For | For | For | For |
| 1.12 | Elect Director Henry W. Sykes | Mgmt | For | For | For | For |
| 2 | Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | Refer | For |

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

Ballot Details

| Institutional Account Detail (IA Name, IA Number) | Custodian Account Number | Ballot Status | Instructor Name | Date Instructed | Approver Name | Date Approved | Votable Shares | Shares Voted |
|---|--------------------------|---------------|-----------------|-----------------|---------------|---------------|----------------|----------------|
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LocT | 04/20/2018 | Minh-LocT | 04/20/2018 | 203,424 | 203,424 |
| Total Shares: | | | | | | | 203,424 | 203,424 |

Keyera Corp.

Meeting Date: 05/08/2018

Country: Canada

Primary Security ID: 493271100

Record Date: 03/22/2018

Meeting Type: Annual

Ticker: KEY

Primary CUSIP: 493271100

Primary ISIN: CA4932711001

Primary SEDOL: B3SGMV5

Shares Voted: 69,820

Votable Shares: 69,820

Shares Instructed: 69,820

Voting Policy: Fieracap

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | ISS Rec | Voting Policy Rec | Vote Instruction |
|-----------------|-----------------------------------|-----------|----------|---------|-------------------|------------------|
| 1 | Ratify Deloitte LLP as Auditors | Mgmt | For | For | For | For |
| 2.1 | Elect Director James V. Bertram | Mgmt | For | For | For | For |
| 2.2 | Elect Director Douglas J. Haughey | Mgmt | For | For | For | For |
| 2.3 | Elect Director Gianna Manes | Mgmt | For | For | For | For |
| 2.4 | Elect Director Donald J. Nelson | Mgmt | For | For | For | For |
| 2.5 | Elect Director Michael J. Norris | Mgmt | For | For | For | For |
| 2.6 | Elect Director Thomas O'Connor | Mgmt | For | For | For | For |
| 2.7 | Elect Director Charlene Ripley | Mgmt | For | For | For | For |
| 2.8 | Elect Director David G. Smith | Mgmt | For | For | For | For |
| 2.9 | Elect Director William R. Stedman | Mgmt | For | For | For | For |
| 2.10 | Elect Director Janet Woodruff | Mgmt | For | For | For | For |

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

3 Advisory Vote on Executive Compensation Approach

Mgmt

For

For

Refer

For

Ballot Details

| Institutional Account Detail (IA Name, IA Number) | Custodian Account Number | Ballot Status | Instructor Name | Date Instructed | Approver Name | Date Approved | Votable Shares | Shares Voted |
|---|--------------------------|---------------|-----------------|-----------------|---------------|---------------|----------------|---------------|
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LocT | 04/30/2018 | Minh-LocT | 04/30/2018 | 69,820 | 69,820 |
| Total Shares: | | | | | | | 69,820 | 69,820 |

Chemtrade Logistics Income Fund

Meeting Date: 05/09/2018

Country: Canada

Primary Security ID: 16387P103

Record Date: 03/13/2018

Meeting Type: Annual

Ticker: CHE.UN

Primary CUSIP: 16387P103

Primary ISIN: CA16387P1036

Primary SEDOL: 2782191

Shares Voted: 93,335

Votable Shares: 93,335

Shares Instructed: 93,335

Voting Policy: Fieracap

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | ISS Rec | Voting Policy Rec | Vote Instruction |
|-----------------|---|-----------|----------|---------|-------------------|------------------|
| 1.1 | Elect Trustee Mark Davis | Mgmt | For | For | For | For |
| 1.2 | Elect Trustee Lucio Di Clemente | Mgmt | For | For | For | For |
| 1.3 | Elect Trustee David Gee | Mgmt | For | For | For | For |
| 1.4 | Elect Trustee Susan McArthur | Mgmt | For | For | For | For |
| 1.5 | Elect Trustee Katherine Rethy | Mgmt | For | For | For | For |
| 1.6 | Elect Trustee Lorie Waisberg | Mgmt | For | For | For | For |
| 2 | Approve KPMG LLP as Auditors and Authorize Trustees to Fix Their Remuneration | Mgmt | For | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | Refer | Against |

Ballot Details

| Institutional Account Detail (IA Name, IA Number) | Custodian Account Number | Ballot Status | Instructor Name | Date Instructed | Approver Name | Date Approved | Votable Shares | Shares Voted |
|---|--------------------------|---------------|-----------------|-----------------|---------------|---------------|----------------|--------------|
|---|--------------------------|---------------|-----------------|-----------------|---------------|---------------|----------------|--------------|

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

| | | | | | | | | |
|--|-----------|-----------|-----------|------------|-----------|------------|---------------|---------------|
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LocT | 05/01/2018 | Minh-LocT | 05/01/2018 | 93,335 | 93,335 |
| Total Shares: | | | | | | | 93,335 | 93,335 |

Enbridge Inc.

Meeting Date: 05/09/2018

Country: Canada

Primary Security ID: 29250N105

Record Date: 03/12/2018

Meeting Type: Annual

Ticker: ENB

Primary CUSIP: 29250N105

Primary ISIN: CA29250N1050

Primary SEDOL: 2466149

Shares Voted: 186,632

Votable Shares: 186,632

Shares Instructed: 186,632

Voting Policy: Fieracap

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | ISS Rec | Voting Policy Rec | Vote Instruction |
|-----------------|---|-----------|----------|---------|-------------------|------------------|
| 1.1 | Elect Director Pamela L. Carter | Mgmt | For | For | For | For |
| 1.2 | Elect Director Clarence P. Cazalot, Jr. | Mgmt | For | For | For | For |
| 1.3 | Elect Director Marcel R. Coutu | Mgmt | For | For | For | For |
| 1.4 | Elect Director Gregory L. Ebel | Mgmt | For | For | For | For |
| 1.5 | Elect Director J. Herb England | Mgmt | For | For | For | For |
| 1.6 | Elect Director Charles W. Fischer | Mgmt | For | For | For | For |
| 1.7 | Elect Director V. Maureen Kempston Darkes | Mgmt | For | For | For | For |
| 1.8 | Elect Director Michael McShane | Mgmt | For | For | For | For |
| 1.9 | Elect Director Al Monaco | Mgmt | For | For | For | For |
| 1.10 | Elect Director Michael E.J. Phelps | Mgmt | For | For | For | For |
| 1.11 | Elect Director Dan C. Tutcher | Mgmt | For | For | For | For |
| 1.12 | Elect Director Catherine L. Williams | Mgmt | For | For | For | For |

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

| | | | | | | |
|---|--|------|----------|----------|-------|----------|
| 2 | Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | Refer | For |
| 4 | Advisory Vote on Say on Pay Frequency | Mgmt | One Year | One Year | Refer | One Year |

Ballot Details

| Institutional Account Detail (IA Name, IA Number) | Custodian Account Number | Ballot Status | Instructor Name | Date Instructed | Approver Name | Date Approved | Votable Shares | Shares Voted |
|---|--------------------------|---------------|-----------------|-----------------|---------------|---------------|----------------|----------------|
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LocT | 05/01/2018 | Minh-LocT | 05/01/2018 | 186,632 | 186,632 |
| Total Shares: | | | | | | | 186,632 | 186,632 |

TORC Oil & Gas Ltd.

Meeting Date: 05/09/2018

Country: Canada

Primary Security ID: 890895303

Record Date: 03/21/2018

Meeting Type: Annual

Ticker: TOG

Primary CUSIP: 890895303

Primary ISIN: CA8908953034

Primary SEDOL: BDV82P2

Shares Voted: 296,411

Votable Shares: 296,411

Shares Instructed: 296,411

Voting Policy: Fieracap

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | ISS Rec | Voting Policy Rec | Vote Instruction |
|-----------------|----------------------------------|-----------|----------|---------|-------------------|------------------|
| 1 | Fix Number of Directors at Eight | Mgmt | For | For | Refer | For |
| 2.1 | Elect Director David Johnson | Mgmt | For | For | For | For |
| 2.2 | Elect Director John Brussa | Mgmt | For | For | For | For |
| 2.3 | Elect Director Mary-Jo Case | Mgmt | For | For | For | For |
| 2.4 | Elect Director Raymond Chan | Mgmt | For | For | For | For |
| 2.5 | Elect Director M. Bruce Chernoff | Mgmt | For | For | For | For |
| 2.6 | Elect Director Brett Herman | Mgmt | For | For | For | For |

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

| | | | | | | |
|-----|--|------|-----|-----|-------|----------|
| 2.7 | Elect Director R. Scott Lawrence | Mgmt | For | For | For | For |
| 2.8 | Elect Director Dale Shwed | Mgmt | For | For | For | Withhold |
| 3 | Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For | For |
| 4 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | Refer | For |

Ballot Details

| Institutional Account Detail (IA Name, IA Number) | Custodian Account Number | Ballot Status | Instructor Name | Date Instructed | Approver Name | Date Approved | Votable Shares | Shares Voted |
|---|--------------------------|---------------|-----------------|-----------------|---------------|---------------|----------------|----------------|
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | MarioR | 05/01/2018 | MarioR | 05/01/2018 | 296,411 | 296,411 |
| Total Shares: | | | | | | | 296,411 | 296,411 |

Northview Apartment Real Estate Investment Trust

Meeting Date: 05/10/2018

Country: Canada

Primary Security ID: 667185102

Record Date: 03/21/2018

Meeting Type: Annual

Ticker: NVU.UN

Primary CUSIP: 667185102

Primary ISIN: CA6671851021

Primary SEDOL: BYZGBB8

Shares Voted: 101,529

Votable Shares: 101,529

Shares Instructed: 101,529

Voting Policy: Fieracap

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | ISS Rec | Voting Policy Rec | Vote Instruction |
|-----------------|----------------------------------|-----------|----------|---------|-------------------|------------------|
| 1.1 | Elect Trustee Scott Thon | Mgmt | For | For | For | For |
| 1.2 | Elect Trustee Todd R. Cook | Mgmt | For | For | For | For |
| 1.3 | Elect Trustee Daniel Drimmer | Mgmt | For | For | For | For |
| 1.4 | Elect Trustee Kevin E. Grayston | Mgmt | For | For | For | For |
| 1.5 | Elect Trustee Dennis J. Hoffman | Mgmt | For | For | For | For |
| 1.6 | Elect Trustee Christine McGinley | Mgmt | For | For | For | For |

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

| | | | | | | |
|-----|---|------|-----|-----|-------|-----|
| 1.7 | Elect Trustee Terrance L. McKibbon | Mgmt | For | For | For | For |
| 2 | Approve Deloitte LLP as Auditors and Authorize Trustees to Fix Their Remuneration | Mgmt | For | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | Refer | For |

Ballot Details

| Institutional Account Detail (IA Name, IA Number) | Custodian Account Number | Ballot Status | Instructor Name | Date Instructed | Approver Name | Date Approved | Votable Shares | Shares Voted |
|---|--------------------------|---------------|-----------------|-----------------|---------------|---------------|----------------|----------------|
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | MarioR | 05/01/2018 | MarioR | 05/01/2018 | 101,529 | 101,529 |
| Total Shares: | | | | | | | 101,529 | 101,529 |

Power Financial Corporation

Meeting Date: 05/10/2018

Country: Canada

Primary Security ID: 73927C100

Record Date: 03/23/2018

Meeting Type: Annual

Ticker: PWF

Primary CUSIP: 73927C100

Primary ISIN: CA73927C1005

Primary SEDOL: 2697864

Shares Voted: 119,615

Votable Shares: 119,615

Shares Instructed: 119,615

Voting Policy: Fieracap

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | ISS Rec | Voting Policy Rec | Vote Instruction |
|-----------------|------------------------------------|-----------|----------|----------|-------------------|------------------|
| 1.1 | Elect Director Marc A. Bibeau | Mgmt | For | For | For | For |
| 1.2 | Elect Director Andre Desmarais | Mgmt | For | Withhold | Withhold | Withhold |
| 1.3 | Elect Director Paul Desmarais, Jr. | Mgmt | For | Withhold | Withhold | Withhold |
| 1.4 | Elect Director Gary A. Doer | Mgmt | For | For | For | For |
| 1.5 | Elect Director Gerald Frere | Mgmt | For | Withhold | For | Withhold |
| 1.6 | Elect Director Anthony R. Graham | Mgmt | For | For | For | For |
| 1.7 | Elect Director J. David A. Jackson | Mgmt | For | For | For | For |

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

| | | | | | | |
|------|-------------------------------------|------|-----|-----|-----|-----|
| 1.8 | Elect Director Susan J. McArthur | Mgmt | For | For | For | For |
| 1.9 | Elect Director R. Jeffrey Orr | Mgmt | For | For | For | For |
| 1.10 | Elect Director T. Timothy Ryan, Jr. | Mgmt | For | For | For | For |
| 1.11 | Elect Director Evoke J.E. Szathmary | Mgmt | For | For | For | For |
| 1.12 | Elect Director Siim A. Vanaselja | Mgmt | For | For | For | For |
| 2 | Ratify Deloitte LLP as Auditors | Mgmt | For | For | For | For |

Ballot Details

| Institutional Account Detail (IA Name, IA Number) | Custodian Account Number | Ballot Status | Instructor Name | Date Instructed | Approver Name | Date Approved | Votable Shares | Shares Voted |
|---|--------------------------|---------------|-----------------|-----------------|---------------|---------------|----------------|----------------|
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LocT | 05/01/2018 | Minh-LocT | 05/01/2018 | 119,615 | 119,615 |
| Total Shares: | | | | | | | 119,615 | 119,615 |

TELUS Corporation

Meeting Date: 05/10/2018

Country: Canada

Primary Security ID: 87971M103

Record Date: 03/12/2018

Meeting Type: Annual

Ticker: T

Primary CUSIP: 87971M103

Primary ISIN: CA87971M1032

Primary SEDOL: 2381093

Shares Voted: 148,225

Votable Shares: 148,225

Shares Instructed: 148,225

Voting Policy: Fieracap

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | ISS Rec | Voting Policy Rec | Vote Instruction |
|-----------------|---------------------------------------|-----------|----------|---------|-------------------|------------------|
| 1.1 | Elect Director R.H. (Dick) Auchinleck | Mgmt | For | For | For | For |
| 1.2 | Elect Director Raymond T. Chan | Mgmt | For | For | For | For |
| 1.3 | Elect Director Stockwell Day | Mgmt | For | For | For | For |
| 1.4 | Elect Director Lisa de Wilde | Mgmt | For | For | For | For |
| 1.5 | Elect Director Darren Entwistle | Mgmt | For | For | For | For |

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

| | | | | | | |
|------|--|------|-----|-----|-------|-----|
| 1.6 | Elect Director Mary Jo Haddad | Mgmt | For | For | For | For |
| 1.7 | Elect Director Kathy Kinloch | Mgmt | For | For | For | For |
| 1.8 | Elect Director William (Bill) A. MacKinnon | Mgmt | For | For | For | For |
| 1.9 | Elect Director John Manley | Mgmt | For | For | For | For |
| 1.10 | Elect Director Sarabjit (Sabi) S. Marwah | Mgmt | For | For | For | For |
| 1.11 | Elect Director Claude Mongeau | Mgmt | For | For | For | For |
| 1.12 | Elect Director David L. Mowat | Mgmt | For | For | For | For |
| 1.13 | Elect Director Marc Parent | Mgmt | For | For | For | For |
| 2 | Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | Refer | For |

Ballot Details

| Institutional Account Detail (IA Name, IA Number) | Custodian Account Number | Ballot Status | Instructor Name | Date Instructed | Approver Name | Date Approved | Votable Shares | Shares Voted |
|---|--------------------------|---------------|-----------------|-----------------|---------------|---------------|----------------|----------------|
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LocT | 05/02/2018 | Minh-LocT | 05/02/2018 | 148,225 | 148,225 |
| Total Shares: | | | | | | | 148,225 | 148,225 |

Emera Incorporated

Meeting Date: 05/24/2018

Country: Canada

Primary Security ID: 290876101

Record Date: 03/28/2018

Meeting Type: Annual

Ticker: EMA

Primary CUSIP: 290876101

Primary ISIN: CA2908761018

Primary SEDOL: 2650050

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

Shares Voted: 71,600

Votable Shares: 71,600

Shares Instructed: 71,600

Voting Policy: Fieracap

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | ISS Rec | Voting Policy Rec | Vote Instruction |
|-----------------|--|-----------|----------|---------|-------------------|------------------|
| 1.1 | Elect Director Scott C. Balfour | Mgmt | For | For | For | For |
| 1.2 | Elect Director Sylvia D. Chrominska | Mgmt | For | For | For | For |
| 1.3 | Elect Director Henry E. Demone | Mgmt | For | For | For | For |
| 1.4 | Elect Director Allan L. Edgeworth | Mgmt | For | For | For | For |
| 1.5 | Elect Director James D. Eisenhower | Mgmt | For | For | For | For |
| 1.6 | Elect Director Kent M. Harvey | Mgmt | For | For | For | For |
| 1.7 | Elect Director B. Lynn Loewen | Mgmt | For | For | For | For |
| 1.8 | Elect Director Donald A. Pether | Mgmt | For | For | For | For |
| 1.9 | Elect Director John B. Ramil | Mgmt | For | For | For | For |
| 1.10 | Elect Director Andrea S. Rosen | Mgmt | For | For | For | For |
| 1.11 | Elect Director Richard P. Sergel | Mgmt | For | For | For | For |
| 1.12 | Elect Director M. Jacqueline Sheppard | Mgmt | For | For | For | For |
| 2 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For | For |
| 3 | Authorize Board to Fix Remuneration of Auditors | Mgmt | For | For | For | For |
| 4 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | Refer | For |

Ballot Details

| Institutional Account Detail (IA Name, IA Number) | Custodian Account Number | Ballot Status | Instructor Name | Date Instructed | Approver Name | Date Approved | Votable Shares | Shares Voted |
|---|--------------------------|---------------|-----------------|-----------------|---------------|---------------|----------------|---------------|
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | MarioR | 05/15/2018 | MarioR | 05/15/2018 | 71,600 | 71,600 |
| Total Shares: | | | | | | | 71,600 | 71,600 |

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

RioCan Real Estate Investment Trust

| | | |
|---------------------------------|-----------------------------------|---------------------------------------|
| Meeting Date: 05/29/2018 | Country: Canada | Primary Security ID: 766910103 |
| Record Date: 04/02/2018 | Meeting Type: Annual | Ticker: REI.UN |
| Primary CUSIP: 766910103 | Primary ISIN: CA7669101031 | Primary SEDOL: 2229610 |
| Shares Voted: 182,800 | Votable Shares: 182,800 | Shares Instructed: 182,800 |
| Voting Policy: Fieracap | | |

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | ISS Rec | Voting Policy Rec | Vote Instruction |
|-----------------|--|-----------|----------|---------|-------------------|------------------|
| 1a | Elect Trustee Bonnie Brooks | Mgmt | For | For | For | For |
| 1b | Elect Trustee Richard Dansereau | Mgmt | For | For | For | For |
| 1c | Elect Trustee Paul Godfrey | Mgmt | For | For | For | Withhold |
| 1d | Elect Trustee Dale H. Lastman | Mgmt | For | For | For | For |
| 1e | Elect Trustee Jane Marshall | Mgmt | For | For | For | For |
| 1f | Elect Trustee Sharon Sallows | Mgmt | For | For | For | For |
| 1g | Elect Trustee Edward Sonshine | Mgmt | For | For | For | For |
| 1h | Elect Trustee Siim A. Vanaselja | Mgmt | For | For | For | For |
| 1i | Elect Trustee Charles M. Winograd | Mgmt | For | For | For | For |
| 2 | Approve Ernst & Young LLP as Auditors and Authorize Trustees to Fix Their Remuneration | Mgmt | For | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | Refer | For |

Ballot Details

| Institutional Account Detail (IA Name, IA Number) | Custodian Account Number | Ballot Status | Instructor Name | Date Instructed | Approver Name | Date Approved | Votable Shares | Shares Voted |
|---|--------------------------|---------------|-----------------|-----------------|---------------|---------------|----------------|----------------|
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | MarioR | 05/22/2018 | MarioR | 05/22/2018 | 182,800 | 182,800 |
| Total Shares: | | | | | | | 182,800 | 182,800 |

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

Algonquin Power & Utilities Corp.

| | | |
|---------------------------------|-----------------------------------|---------------------------------------|
| Meeting Date: 06/07/2018 | Country: Canada | Primary Security ID: 015857105 |
| Record Date: 04/26/2018 | Meeting Type: Annual | Ticker: AQN |
| Primary CUSIP: 015857105 | Primary ISIN: CA0158571053 | Primary SEDOL: B51BMR7 |

| | | |
|--------------------------------|--------------------------------|-----------------------------------|
| Shares Voted: 310,561 | Votable Shares: 310,561 | Shares Instructed: 310,561 |
| Voting Policy: Fieracap | | |

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | ISS Rec | Voting Policy Rec | Vote Instruction |
|-----------------|--|-----------|----------|---------|-------------------|------------------|
| 1 | Ratify Ernst & Young LLP as Auditors | Mgmt | For | For | For | For |
| 2.1 | Elect Director Christopher Ball | Mgmt | For | For | For | For |
| 2.2 | Elect Director Melissa Stapleton Barnes | Mgmt | For | For | For | For |
| 2.3 | Elect Director Christopher Jarratt | Mgmt | For | For | For | For |
| 2.4 | Elect Director D. Randy Laney | Mgmt | For | For | For | For |
| 2.5 | Elect Director Kenneth Moore | Mgmt | For | For | For | For |
| 2.6 | Elect Director Ian Robertson | Mgmt | For | For | For | For |
| 2.7 | Elect Director Masheed Saidi | Mgmt | For | For | For | For |
| 2.8 | Elect Director Dilek Samil | Mgmt | For | For | For | For |
| 2.9 | Elect Director George Steeves | Mgmt | For | For | For | For |
| 3 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | Refer | For |

Ballot Details

| Institutional Account Detail (IA Name, IA Number) | Custodian Account Number | Ballot Status | Instructor Name | Date Instructed | Approver Name | Date Approved | Votable Shares | Shares Voted |
|---|--------------------------|---------------|-----------------|-----------------|---------------|---------------|----------------|----------------|
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LocT | 05/29/2018 | Minh-LocT | 05/29/2018 | 310,561 | 310,561 |
| Total Shares: | | | | | | | 310,561 | 310,561 |

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

The North West Company Inc.

| | | |
|---------------------------------|-------------------------------------|---------------------------------------|
| Meeting Date: 06/13/2018 | Country: Canada | Primary Security ID: 663278208 |
| Record Date: 05/09/2018 | Meeting Type: Annual/Special | Ticker: NWC |
| Primary CUSIP: 663278208 | Primary ISIN: CA6632782083 | Primary SEDOL: BZ3FZR8 |

| | | |
|--------------------------------|--------------------------------|-----------------------------------|
| Shares Voted: 116,100 | Votable Shares: 116,100 | Shares Instructed: 116,100 |
| Voting Policy: Fieracap | | |

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | ISS Rec | Voting Policy Rec | Vote Instruction |
|-----------------|--|-----------|----------|---------|-------------------|------------------|
| 1 | Approve Increase in Maximum Number of Directors from Twelve to Thirteen | Mgmt | For | For | For | For |
| 2.1 | Elect Director H. Sanford Riley | Mgmt | For | For | For | For |
| 2.2 | Elect Director Brock Bulbuck | Mgmt | For | For | For | For |
| 2.3 | Elect Director Deepak Chopra | Mgmt | For | For | For | For |
| 2.4 | Elect Director Frank J. Coleman | Mgmt | For | For | For | For |
| 2.5 | Elect Director Wendy F. Evans | Mgmt | For | For | For | For |
| 2.6 | Elect Director Stewart Glendinning | Mgmt | For | For | For | For |
| 2.7 | Elect Director Edward S. Kennedy | Mgmt | For | For | For | For |
| 2.8 | Elect Director Robert J. Kennedy | Mgmt | For | For | For | For |
| 2.9 | Elect Director Annalisa King | Mgmt | For | For | For | For |
| 2.10 | Elect Director Violet (Vi) A.M. Konkle | Mgmt | For | For | For | For |
| 2.11 | Elect Director Eric L. Stefanson | Mgmt | For | For | For | For |
| 2.12 | Elect Director Victor Tootoo | Mgmt | For | For | For | For |
| 3 | Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For | For |

Vote Summary Report

Reporting Period: 07/01/2017 to 06/30/2018

Institution Account(s): FDIVNAT- National Bank Dividend Fund

| | | | | | | |
|---|--|------|------|-------|-------|---------|
| 4 | Advisory Vote on Executive Compensation Approach | Mgmt | For | For | Refer | For |
| 5 | Amend Performance Share Unit Plan | Mgmt | For | For | Refer | Against |
| 6 | The Undersigned Hereby Certifies that the Shares Represented by this Proxy are Owned and Controlled by a Canadian. Vote FOR = Yes and ABSTAIN = No. A Vote Against will be treated as not voted. | Mgmt | None | Refer | Refer | For |

Ballot Details

| Institutional Account Detail (IA Name, IA Number) | Custodian Account Number | Ballot Status | Instructor Name | Date Instructed | Approver Name | Date Approved | Votable Shares | Shares Voted |
|---|--------------------------|---------------|-----------------|-----------------|---------------|---------------|----------------|----------------|
| FDIVNAT- National Bank Dividend Fund, FDIVNATU | 000309139 | Confirmed | Minh-LoCT | 06/06/2018 | Minh-LoCT | 06/06/2018 | 116,100 | 116,100 |
| Total Shares: | | | | | | | 116,100 | 116,100 |