

Evangelical Lutheran Foundation of Eastern Canada

Q4 2018

October 1st - December 31st

Shareholder Engagement Report

Responsible investment for a sustainable economy

Shareholder Engagement Report

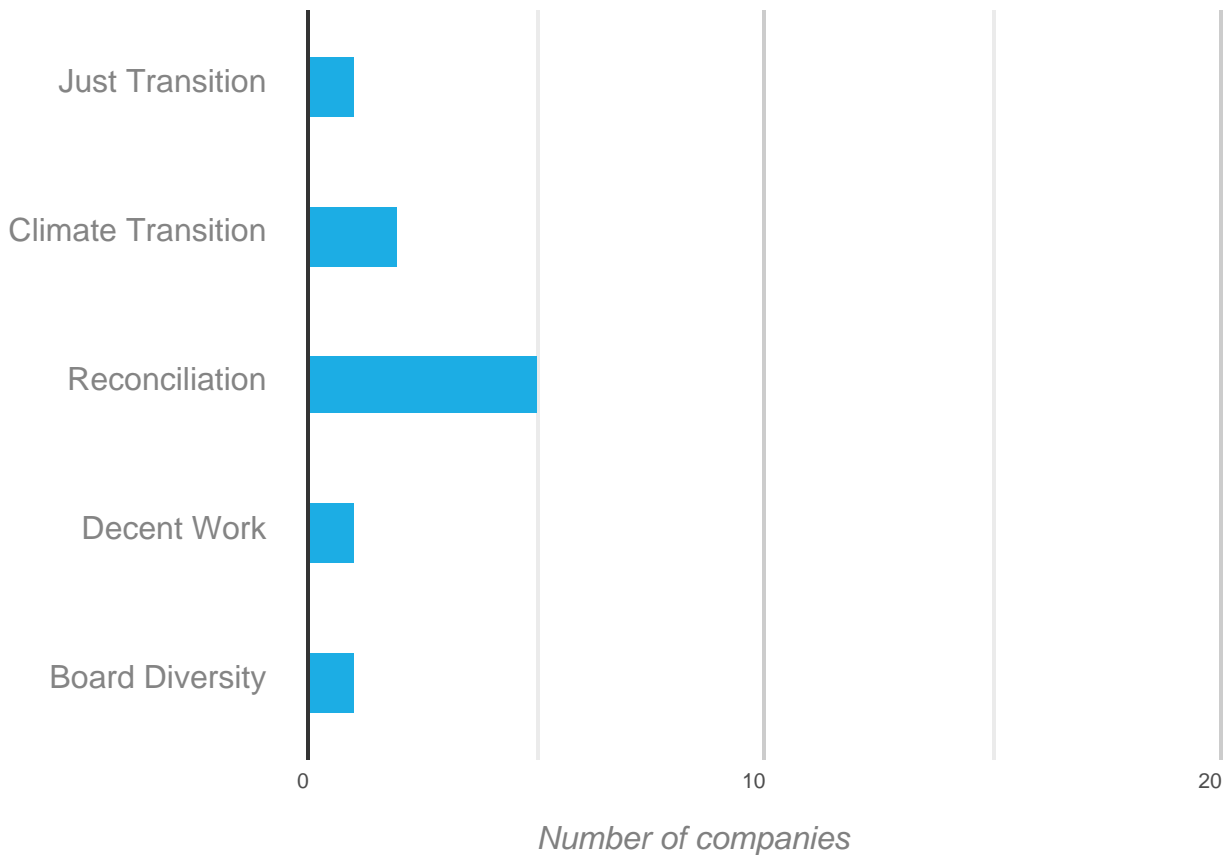
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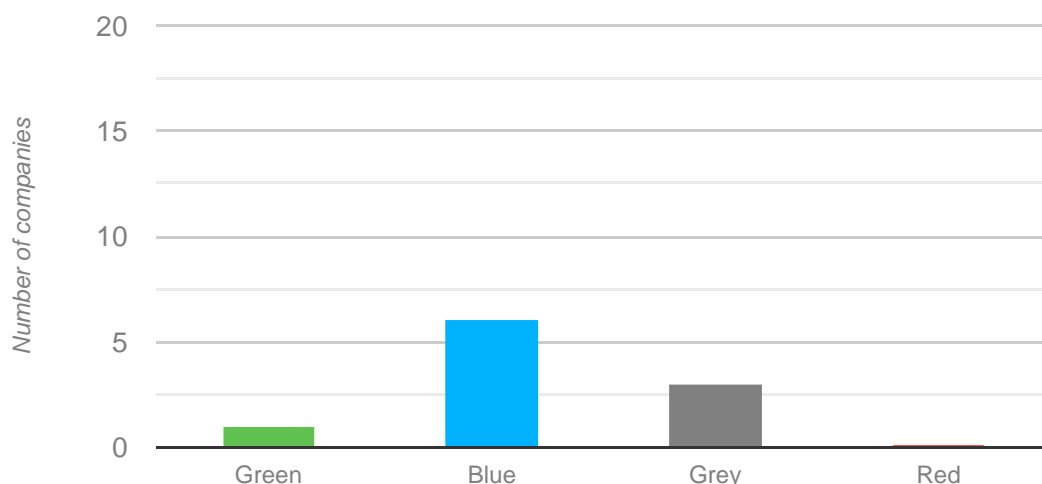
SHARE conducts focused and constructive shareholder engagement dialogues with public corporations on behalf of Evangelical Lutheran Foundation of Eastern Canada to improve the environmental, social and governance (ESG) performance of the companies in its investment portfolios. This quarter, SHARE corresponded with 10 companies held by Evangelical Lutheran Foundation of Eastern Canada on key environmental, social and corporate governance (ESG) issues.

Shareholder Engagement At A Glance

Engagment Themes



Engagement Progress This Quarter



- **GREEN:** Company has made significant progress against one or more engagement outcomes
- **BLUE:** Company is engaging in positive dialogue on engagement outcomes
- **GREY:** Engagement with company is ongoing / Response pending
- **RED:** Company has experienced a significant negative event related to the engagement topic

Detailed Company Progress Report

The following table shows our engagement progress with companies from Q4 2018:

PROGRESS	COMPANY	TOPIC
● BLUE	Algonquin Power & Utilities Corp	Investing in a Just Transition
● GREEN	Bank of Nova Scotia	Investing in a Just Transition
● BLUE	Chartwell Retirement Residences	Investing in Reconciliation
● BLUE	Enbridge Inc.	Investing in Reconciliation
● BLUE	National Bank of Canada	Investing in a Just Transition
● BLUE	NFI Group Inc (formerly: New Flyer Industries Inc.)	Investing in Reconciliation
● GREY	Royal Bank of Canada	Investing in Decent Work
● GREY	SmartCentres REIT	Accountable and Effective Governance
● GREY	TransCanada Corporation	Investing in Reconciliation
● BLUE	WSP Global Inc	Investing in Reconciliation

NUMBER OF COMPANIES ENGAGED IN Q4: 10

The Shareholder Association for Research and Education (SHARE) is a non-profit organization based in Vancouver, British Columbia. Since its creation in 2000, SHARE has provided leadership, expertise and advocacy in the area of responsible investment and active share ownership. SHARE assists institutional investors in implementing responsible investment strategies through our Active Ownership Services, including:

- Pension Investment & Governance Education
- Proxy Voting & Advisory Services
- Shareholder Engagement
- Responsible Investment Advisory Services