

**NCM Market Neutral Income Fund**  
**Proxy Voting Record**  
**July 1, 2017 to June 30, 2018**

Issuer	Exchange Ticker	Cusip	Meeting Date M/D/Y	Date Received M/D/Y	Who Proposed Board/Mgmt./Other	Fund Voted Y/N	All Votes					Description of Other
							In Favour of Board/Mgmt Y/N	Elect Directors	Appoint Auditors	Stock Option Plan	Other	
Veresen Inc.		92343ZAE5	07/06/17	06/19/17	Management	No						Instructed not to vote.
ONEREIT	ONR.UN	68276R203	09/25/17	09/13/17	Management	Yes	Yes					
Richmont Mines Inc.	RIC	76547T106	11/16/17	11/03/17	Management	Yes	Yes					
Valener Energy Company	VNR	91912H108	03/20/18	03/05/18	Board of Directors	Yes	Yes					
Whitecap Resources Inc.	WCP	96467A200	04/26/18	03/27/18	Management	Yes	Yes					
Leons Furniture Ltd.	LNF	526682109	05/10/18	04/12/18	Management	Yes	Yes					
Hardwoods Distribution Inc.	HDI	412422107	05/10/18	04/16/18	Management	Yes	Yes					
Superior Plus Corp.	SPB	86828P103	05/08/18	04/06/18	Management	Yes	Yes					
Choice Properties REIT	CHP.UN	17039A106	05/02/18	04/19/18	Management	Yes	Yes					
Rocky Mountain Dealerships Inc.	RME	77467Q106	05/09/18	04/17/18	Management	Yes	Yes					
Choice Properties REIT	CHP.UN	17039A106	05/02/18	04/24/18	Management	Yes	Yes					
Hudbay Minerals Inc.	HBM	443628102	05/03/18	04/23/18	Management	Yes	Yes					
Parex Resources Inc.	PXT	69946Q104	05/09/18	04/20/18	Management	Yes	No	For	For			For To fix the number of Directors to be elected at the meeting at ten (10). For An ordinary resolution confirming the Amended By-Law No.1 of the Company adopted by the Board of Directors of the Company, as more particularly described in the management information circular of the Company dated April 3, 2018 (the "Information Circular"). Against An ordinary resolution approving the amendment and restatement of the Company's shareholder protection rights plan agreement, as more particularly described in the Information Circular. For An advisory, non-binding resolution (a "Say on Pay" vote) on the Company's approach to executive compensation, as more particularly described in the Information Circular.
New Flyer Industries Inc.	NFI	64438T401	05/10/18	04/19/18	Management	Yes	Yes					
Extencicare Inc.	EXE	30224T863	05/24/18	05/09/18	Management	Yes	No	For	For			Against Ordinary resolution, the full text of which is set forth in the accompanying Management Information and Proxy Circular of Extencicare dated April 6, 2018 (the "Information Circular"), approving the continuation and the amendment and restatement of the shareholder rights plan agreement between Extencicare and Computershare Trust Company of Canada. For An advisory non-binding resolution to accept Extencicare's approach to executive compensation disclosed in the Information Circular.
Intertape Polymer Group	ITP	460919103	06/07/18	05/14/18	Management	Yes	Yes					
BTB REIT	BTB.UN	11777P300	06/12/18	05/22/18	Management	Yes	Yes					
Conifex Timber Inc.	CFF	207324104	06/25/18	06/12/18	Management	Yes	Yes					