



McElvaine Value Fund

**Year to June 30 2026
Proxy Voting Report**

Vote Summary

ALUULA COMPOSITES INC.					
Security	022317309			Meeting Type	Annual
Ticker Symbol	AUUAF			Meeting Date	09-Jul-2025
ISIN	CA0223173091			Agenda	936306895 - Management
Record Date	05-Jun-2025			Holding Recon Date	05-Jun-2025
City / Country	/ Canada			Vote Deadline	03-Jul-2025 11:59 PM ET
SEDOL(s)	Quick Code				

Item	Proposal	Proposed by	Vote	Management Recommendation	For/Against Management
1	Fix Number of Directors	Management	For	For	For
2	Election of Directors	Management			
	1 Richard Myerscough		For	For	For
	2 Peter Berrang		For	For	For
	3 Peter Gustavson		For	For	For
	4 Briony Bayer		For	For	For
	5 Jeremy South		For	For	For
	6 Dr. Hannes Blum		For	For	For
	7 Sage Berryman		For	For	For
3	Ratify Appointment of Independent Auditors	Management	For	For	For
4	Adopt Stock Option Plan	Management	For	For	For

Account Number	Account Name	Internal Account	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
&VMCELVXXXXX	MCELVAINE INVESTMENT MANAGEMENT LTD.	VMCELV	RBC INVESTOR SERVICES	543,069	0	18-Jun-2025	18-Jun-2025

Vote Summary

CONTEXTLOGIC HOLDINGS INC.					
Security	21078F109			Meeting Type	Annual
Ticker Symbol	LOGC			Meeting Date	11-Jun-2026
ISIN	US21078F1093			Agenda	936466653 - Management
Record Date	17-Apr-2026			Holding Recon Date	17-Apr-2026
City / Country	/ United States			Vote Deadline	10-Jun-2026 11:59 PM ET
SEDOL(s)	Quick Code				

Item	Proposal	Proposed by	Vote	Management Recommendation	For/Against Management
1.	Approve Article Amendments	Management	For	For	For
2.	Election of Directors	Management			
	1 Raja Bobbili		For	For	For
	2 Mark Ward		For	For	For
3.	Ratify Appointment of Independent Auditors	Management	For	For	For
4.	14A Executive Compensation	Management	For	For	For
5.	Approve Motion to Adjourn Meeting	Management	For	For	For

Account Number	Account Name	Internal Account	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
26XAWZB	MCELVAIN VALUE FUND	26XAWZB	NATIONAL BANK FINANCIAL.	100,000	0	29-Apr-2026	29-Apr-2026

Vote Summary

EXCO RESOURCES, INC.					
Security	269279600			Meeting Type	Annual
Ticker Symbol	EXCE			Meeting Date	14-Jul-2025
ISIN	US2692796004			Agenda	936303774 - Management
Record Date	27-May-2025			Holding Recon Date	27-May-2025
City / Country	/ United States			Vote Deadline	11-Jul-2025 11:59 PM ET
SEDOL(s)	Quick Code				

Item	Proposal	Proposed by	Vote	Management Recommendation	For/Against Management
1.1	Election of Directors (Majority Voting)	Management	For	For	For
1.2	Election of Directors (Majority Voting)	Management	For	For	For
1.3	Election of Directors (Majority Voting)	Management	For	For	For
1.4	Election of Directors (Majority Voting)	Management	For	For	For
1.5	Election of Directors (Majority Voting)	Management	For	For	For

Account Number	Account Name	Internal Account	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
&VMCELVXXXXX	MCELVAIN INVESTMENT MANAGEMENT LTD.	VMCELV	RBC INVESTOR SERVICES	159,350	0	06-Jun-2025	06-Jun-2025

Vote Summary

EXCO RESOURCES, INC.

Security	269279600	Meeting Type	Annual
Ticker Symbol	EXCE	Meeting Date	24-Jun-2026
ISIN	US2692796004	Agenda	936503019 - Management
Record Date	21-May-2026	Holding Recon Date	21-May-2026
City / Country	/ United States	Vote Deadline	23-Jun-2026 11:59 PM ET
SEDOL(s)	Quick Code		

Item	Proposal	Proposed by	Vote	Management Recommendation	For/Against Management
1.1	Election of Directors (Majority Voting)	Management	For	For	For
1.2	Election of Directors (Majority Voting)	Management	For	For	For
1.3	Election of Directors (Majority Voting)	Management	For	For	For
1.4	Election of Directors (Majority Voting)	Management	For	For	For
1.5	Election of Directors (Majority Voting)	Management	For	For	For

Account Number	Account Name	Internal Account	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
26XAWZB	MCELVAIN VALUE FUND	26XAWZB	NATIONAL BANK FINANCIAL.	150,000	0	02-Jun-2026	02-Jun-2026

Vote Summary

GLACIER MEDIA INC.					
Security	376394102	Meeting Type	Annual		
Ticker Symbol	GLMFF	Meeting Date	23-Jun-2026		
ISIN	CA3763941026	Agenda	936499715 - Management		
Record Date	15-May-2026	Holding Recon Date	15-May-2026		
City / Country	/ Canada	Vote Deadline	18-Jun-2026 11:59 PM ET		
SEDOL(s)		Quick Code			

Item	Proposal	Proposed by	Vote	Management Recommendation	For/Against Management
1A	Election of Directors (Majority Voting)	Management	For	For	For
1B	Election of Directors (Majority Voting)	Management	For	For	For
1C	Election of Directors (Majority Voting)	Management	For	For	For
1D	Election of Directors (Majority Voting)	Management	For	For	For
1E	Election of Directors (Majority Voting)	Management	For	For	For
2	Ratify Appointment of Independent Auditors	Management	For	For	For
3	14A Executive Compensation	Management	For	For	For

Account Number	Account Name	Internal Account	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
26XAWZA	MCELVAINE VALUE FUND	26XAWZA	NATIONAL BANK FINANCIAL.	4,500,000	0	30-May-2026	30-May-2026

Vote Summary

HOWARD HUGHES HOLDINGS INC.

Security	44267T102	Meeting Type	Annual
Ticker Symbol	HHH	Meeting Date	30-Sep-2025
ISIN	US44267T1025	Agenda	936328269 - Management
Record Date	04-Aug-2025	Holding Recon Date	04-Aug-2025
City / Country	/ United States	Vote Deadline	29-Sep-2025 11:59 PM ET
SEDOL(s)	Quick Code		

Item	Proposal	Proposed by	Vote	Management Recommendation	For/Against Management
1a.	Election of Directors (Majority Voting)	Management	For	For	For
1b.	Election of Directors (Majority Voting)	Management	For	For	For
1c.	Election of Directors (Majority Voting)	Management	For	For	For
1d.	Election of Directors (Majority Voting)	Management	For	For	For
1e.	Election of Directors (Majority Voting)	Management	For	For	For
1f.	Election of Directors (Majority Voting)	Management	For	For	For
1g.	Election of Directors (Majority Voting)	Management	For	For	For
1h.	Election of Directors (Majority Voting)	Management	For	For	For
1i.	Election of Directors (Majority Voting)	Management	For	For	For
1j.	Election of Directors (Majority Voting)	Management	For	For	For
1k.	Election of Directors (Majority Voting)	Management	For	For	For
2.	14A Extraordinary Transaction Executive Compensation	Management	For	For	For
3.	14A Executive Compensation	Management	For	For	For
4.	Ratify Appointment of Independent Auditors	Management	For	For	For

Account Number	Account Name	Internal Account	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
&VMCELVXXXXX	MCELVAINE INVESTMENT MANAGEMENT LTD.	VMCELV	RBC INVESTOR SERVICES	15,000	0	19-Aug-2025	19-Aug-2025

Vote Summary

IMPERIAL METALS CORPORATION					
Security	452892102		Meeting Type	Annual and Special Meeting	
Ticker Symbol	IPMLF		Meeting Date	20-May-2026	
ISIN	CA4528921022		Agenda	936450648 - Management	
Record Date	01-Apr-2026		Holding Recon Date	01-Apr-2026	
City / Country	/ Canada		Vote Deadline	14-May-2026 11:59 PM ET	
SEDOL(s)			Quick Code		

Item	Proposal	Proposed by	Vote	Management Recommendation	For/Against Management
1	Election of Directors	Management			
	1 Carolyn D. Anglin		For	For	For
	2 David Edwards		For	For	For
	3 J. Brian Kynoch		For	For	For
	4 Pierre Lebel		For	For	For
	5 Larry G. Moeller		For	For	For
	6 Janine North		For	For	For
	7 James P. Veitch		For	For	For
2	Ratify Appointment of Independent Auditors	Management	For	For	For
3	Miscellaneous Corporate Actions	Management	For	For	For

Account Number	Account Name	Internal Account	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
26XAWZA	MCELVAINE VALUE FUND	26XAWZA	NATIONAL BANK FINANCIAL.	150,000	0	29-Apr-2026	29-Apr-2026

Vote Summary

MARAVAI LIFESCIENCES HOLDINGS, INC.

Security	56600D107	Meeting Type	Annual
Ticker Symbol	MRVI	Meeting Date	26-May-2026
ISIN	US56600D1072	Agenda	936470448 - Management
Record Date	27-Mar-2026	Holding Recon Date	27-Mar-2026
City / Country	/ United States	Vote Deadline	22-May-2026 11:59 PM ET
SEDOL(s)		Quick Code	

Item	Proposal	Proposed by	Vote	Management Recommendation	For/Against Management
1.1	Election of Directors (Majority Voting)	Management	For	For	For
1.2	Election of Directors (Majority Voting)	Management	For	For	For
1.3	Election of Directors (Majority Voting)	Management	For	For	For
2.	Ratify Appointment of Independent Auditors	Management	For	For	For
3.	14A Executive Compensation	Management	For	For	For

Account Number	Account Name	Internal Account	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
26XAW0B	THE OSLER FUND	26XAW0B	NATIONAL BANK FINANCIAL.	90,000	0	29-Apr-2026	29-Apr-2026

Vote Summary

MAXIM POWER CORP.					
Security	57773Y209			Meeting Type	Annual
Ticker Symbol	MXGFF			Meeting Date	02-Jun-2026
ISIN	CA57773Y2096			Agenda	936483205 - Management
Record Date	20-Apr-2026			Holding Recon Date	20-Apr-2026
City / Country	/ Canada			Vote Deadline	28-May-2026 11:59 PM ET
SEDOL(s)	Quick Code				

Item	Proposal	Proposed by	Vote	Management Recommendation	For/Against Management
1	Fix Number of Directors	Management	For	For	For
2	Election of Directors (Majority Voting)	Management			
	1 Wiley D. Auch		For	For	For
	2 M. Bruce Chernoff		For	For	For
	3 Michael Mayder		For	For	For
	4 Andrea Whyte		For	For	For
	5 Brad Wall		For	For	For
	6 W. Brett Wilson		For	For	For
3	Ratify Appointment of Independent Auditors	Management	For	For	For

Account Number	Account Name	Internal Account	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
26XAWZA	MCELVAIN VALUE FUND	26XAWZA	NATIONAL BANK FINANCIAL.	1,023,800	0	08-May-2026	08-May-2026

Vote Summary

THE CENTRAL AND EASTERN EUROPE FUND, INC					
Security	153436100			Meeting Type	Annual
Ticker Symbol	CEE			Meeting Date	30-Jun-2026
ISIN	US1534361001			Agenda	936499450 - Management
Record Date	15-May-2026			Holding Recon Date	15-May-2026
City / Country	/ United States			Vote Deadline	29-Jun-2026 11:59 PM ET
SEDOL(s)	Quick Code				

Item	Proposal	Proposed by	Vote	Management Recommendation	For/Against Management
1.	Election of Directors	Management			
	1 Ms. Fiona Flannery		For	For	For
	2 Mr. Bernhard Koepp		For	For	For
2.	Ratify Appointment of Independent Auditors	Management	For	For	For

Account Number	Account Name	Internal Account	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
26XAW0B	THE OSLER FUND	26XAW0B	NATIONAL BANK FINANCIAL.	10,000	0	28-May-2026	28-May-2026