



**Slater Investments Limited**  
**Q1 Voting Summary**  
**1<sup>st</sup> January – 31<sup>st</sup> March 2011**

The below table gives a summary of all our voting instructions across all companies held by Slater Investments Limited on behalf of the clients we advise and manage during the 1<sup>st</sup> quarter of 2011.

<b>Meetings</b>	
Number of Meetings voted at	14
Number of Meetings voted against management or abstained	6
<b>Resolutions</b>	
Number of resolutions where voted with management	128
Number of resolutions where voted against Management or abstained	10
Number of resolutions where voted against policy	10

- Slater Investments Limited voted on 138 resolutions 14 at meetings. Of the votes cast against management resolutions:
  - 0% related to routine business
  - 0% related to acquisitions of assets
  - 0% related to election of directors and board composition
  - 60% related to allotment of securities or shares
  - 40% related to pre-emptive rights