



Slater Investments Limited
Q1 Voting Summary
1st January – 31st March 2012

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 1st quarter of 2012.

Meetings	
Number of Meetings voted at	11
Number of Meetings voted against management or abstained	0
Resolutions	
Number of resolutions where voted with management	137
Number of resolutions where abstained	0
Number of resolutions where voted against policy	0

- Slater Investments Limited voted on 137 resolutions at 11 meetings. Of the votes cast against management resolutions:
 - 10% related to political donations
 - 0% related to election of directors and board composition
 - 20% related to allotment of securities, equity or shares
 - 50% related to the disapplication pre-emptive rights
 - 0% related to employee share or incentive plans
 - 10% related to Directors remuneration and termination benefits
 - 10% related to Directors authorised to amend articles