



INVESTMENT MANAGERS

**Element Investment Managers**

Second Quarter Voting Record

01/04/2011 - 30/06/2011

Date	Code	Company Name	No	Meeting	Total	For	Against	Abstain	Withdrawal
28-Apr-11	BTI	British American Tobacco	1	Annual	21	17	4	0	0
05-May-11	MNP	Mondi plc	2	Annual	21	17	4	0	0
05-May-11	MND	Mondi Ltd	3	Annual	22	20	2	0	0
05-May-11	NBKP	Nedbank-Pref	4	Annual	14	13	1	0	0
06-May-11	NED	Nedbank Group	5	Annual	16	12	4	0	0
06-May-11	NED	Nedbank Group	6	General	2	2	0	0	0
11-May-11	ANG	AnlgloGold Ashanti	7	General	4	4	0	0	0
11-May-11	ANG	AnlgloGold Ashanti	8	Annual	17	13	4	0	0
12-May-11	OML	Old Mutual	9	Annual	14	12	2	0	0
17-May-11	GFI	Gold Fields	10	Annual	26	21	5	0	0
17-May-11	ADH	ADvTech	11	Annual	10	8	2	0	0
23-May-11	BVT	Bidvest	12	General	3	3	0	0	0
25-May-11	ACL	ArcelorMittal	13	Annual	10	7	3	0	0
26-May-11	SBK	Standard Bank	14	Annual	36	23	13	0	0
31-May-11	AFE	AECI	15	Annual	27	25	2	0	0
02-Jun-11	HWN	Howden Africa Holdings	16	Annual	7	5	2	0	0
14-Jun-11	PGFP	PSG-Pref	17	General	2	1	1	0	0
15-Jun-11	GDF	Gold Reef Resorts	18	Annual	26	23	3	0	0
20-Jun-11	GFI	Gold Fields	19	General	3	3	0	0	0
22-Jun-11	MTN	MTN Group	20	Annual	16	9	7	0	0
30-Jun-11	AEG	Aveng	21	General	2	2	0	0	0
30-Jun-11	MNP	Mondi plc	22	General	6	6	0	0	0
30-Jun-11	MND	Mondi Ltd	23	General	7	7	0	0	0
<b>Total</b>					<b>312</b>	<b>253</b>	<b>59</b>	<b>0</b>	<b>0</b>