

FRATER ASSET MANAGEMENT
Fourth Quarter Voting Record
01/10/2008 - 31/12/2008

Date	Code	Company Name	No	Meeting	Total	For	Against	Abstain	Withdrawal
07-Oct-08	REM	Rengro	1	GM	8	4	4	0	0
09-Oct-08	RCH	Richemont	2	SM	2	2	0	0	0
09-Oct-08	RCH	Richemont	3	GM	3	3	0	0	0
15-Oct-08	AIP	Adcock	4	GM	3	3	0	0	0
15-Oct-08	LGL	Liberty Group	5	GM	1	1	0	0	0
23-Oct-08	IMP	Impala	6	AGM	7	5	2	0	0
23-Oct-08	BIL	BHP Billiton Plc	7	AGM	35	15	14	6	0
24-Oct-08	HCI	Hosken Consolidated Investments	8	AGM	10	5	4	1	0
06-Nov-08	TRU	Truworths International Limited	9	AGM	17	16	1	0	0
12-Nov-08	GFI	Gold Fields	10	AGM	12	10	2	0	0
17-Nov-08	BVT	Bidvest	11	AGM	17	8	9	0	0
20-Nov-08	WHL	Woolworths	12	AGM	9	6	3	0	0
24-Nov-08	ELI	Ellies	13	AGM	11	5	4	2	0
26-Nov-08	BCX	Business Connexion	14	AGM	10	6	4	0	0
27-Nov-08	FSR	Firstrand	15	AGM	16	13	3	0	0
28-Nov-08	SOL	Sasol Limited	16	AGM	15	10	4	1	0
28-Nov-08	RMB	RMB Holdings Limited	17	AGM	10	6	4	0	0
03-Dec-08	DGC	DigiCore	18	AGM	10	3	6	1	0
05-Dec-08	AGI	AG Industries Limited	19	AGM	13	3	7	3	0
Total					209	124	71	14	0