

### Element Investment Managers

Third Quarter Voting Record

01/07/2009 - 30/09/2009

Date	Code	Company Name	No	Meeting	Total	For	Against	Abstain	Withdrawal
07-Jul-09	LBT	Liberty International	1	Annual	13	8	5	0	0
10-Jul-09	ALT	Altec	2	Annual	11	7	3	1	0
14-Jul-09	ILV	Illovo	3	Annual	12	8	4	0	0
14-Jul-09	ATN	Altron	4	Annual	11	8	3	0	0
14-Jul-09	ATNP	Altron Pref	5	Annual	1	1	0	0	0
29-Jul-09	BAT	Brait SA	6	Annual	23	17	6	0	0
30-Jul-09	MDC	MediClinic	7	Annual	19	14	5	0	0
31-Jul-09	SAB	SABMiller	8	Annual	19	12	7	0	0
31-Jul-09	VOD	Vodacom	9	Annual	15	13	2	0	0
14-Aug-09	SAL	Sallies	10	GM	4	4	0	0	0
28-Aug-09	NPN	Naspers	11	Annual	14	8	5	1	0
30-Aug-09	ANG	AngloGold	12	GM	1	1	0	0	0
02-Sep-09	RCH	Richemont	13	Annual	19	15	4	0	0
06-Sep-09	AFB	Aforbes Pref	14	Annual	3	3	0	0	0
07-Sep-09	REI	Reinet	15	Annual	10	8	1	1	0
07-Sep-09	AFB	Aforbes Pref	16	Annual	3	3	0	0	0
10-Sep-09	AFE	AECI	17	Annual	1	0	1	0	0
16-Sep-09	TKG	Telkom	18	Annual	5	4	1	0	0
17-Sep-09	OMN	Omnia	19	Annual	10	5	4	1	0
29-Sep-09	APK	Astrapak	20	Annual	9	8	1	0	0
<b>Total</b>					<b>203</b>	<b>147</b>	<b>52</b>	<b>4</b>	<b>0</b>