



**Element Investment Managers**

First Quarter Voting Record

01/01/2011 - 31/03/2011

Date	Code	Company Name	No	Meeting	Total	For	Against	Abstain	Withdrawal
13-Jan-11	BCX	Business Connexion	1	Annual	13	13	0	0	0
27-Jan-11	LHC	Life Healthcare	2	Annual	18	15	3	0	0
01-Feb-11	NPK	Nampak	3	Annual	11	7	1	3	0
08-Feb-11	RLO	Reunert	4	Annual	17	10	7	0	0
10-Feb-11	ARL	Astral Foods	5	Annual	9	9	0	0	0
18-Feb-11	PFG	Pioneer Food	6	Annual	14	4	10	0	0
31-Mar-11	BCX	Business Connexion	7	General	4	4	0	0	0
<b>Total</b>					<b>86</b>	<b>62</b>	<b>21</b>	<b>3</b>	<b>0</b>