

COIF CHARITIES INVESTMENT FUND

CORPORATE GOVERNANCE STATISTICS FOR QUARTER TO 30 September 2009



Action:	For	Oppose	Abstain	Total resolutions
Resolutions:	295	4	1	300
%	98	2	0	100
Number of meetings voted at during the period:				27

Reason for concern	Oppose	Abstain
Remuneration Report	3	0
Individual Incentive Schemes	1	0
Board Balance Issues	0	0
Service Contract Issues	0	0
Other	0	1

DETAIL OF OPPOSE VOTES:				
Voted	Company	Resolution	Resolution	Reason
02.07.09	Invensys	2	Approve Remuneration Report	Targets insufficiently challenging; double dipping; potentially excessive
03.07.09	Severn Trent	16	Approve Share Matching Scheme	New scheme with duplicate performance hurdles to the PSP; double dipping
03.07.09	Tate & Lyle	2	Approve Remuneration Report	Excessive recruitment package to incoming CEO worth 1,550% of salary over 3 years
22.09.09	Diageo	2	Approve Remuneration Report	Performance targets considered unstretching and substantial awards vest at median; potential excess

DETAIL OF ABSTAIN VOTES:				
Date Voted	Company	Resolution	Resolution	Reason
22.09.09	Diageo	14	Approve Political Donations	Substantial political donations made to non-EU political parties; excessive mandate

For further information please contact the Corporate Governance Team at CCLA Investment Management Limited:

Neville White Manager 0844 561 5047 neville.white@ccla.co.uk