

COIF CHARITIES INVESTMENT FUND

CORPORATE GOVERNANCE STATISTICS FOR QUARTER TO 31 December 2009



Action:	For	Oppose	Abstain	Total resolutions
Resolutions:	105	1	2	108
%	97	1	2	100
Number of meetings voted at during the period:				10

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

DETAIL OF OPPOSE VOTES:

Date Voted	Company	Resolution	Reason
16.10.09	Go Ahead Group	6 Approve Remuneration Report	Transaction bonuses paid; additional bonus awards paid without explanation or disclosure

DETAIL OF ABSTAIN VOTES:

Date Voted	Company	Resolution	Reason
09.10.09	BHP Billiton	13 Approve Remuneration Report	Remuneration tiered towards the short-term with the potential to be excessive
25.11.09	Schroder Income Growth IT	5 Re-elect Mr K Niven	Non independent NED; insufficient independence on the Board

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

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