

In accordance with Principle 7 of the UK Financial Reporting Council Stewardship Code, which requires that institutional investors report periodically on their voting activities, below are details of the voting decisions taken by IM Asset Management during the period 1 January 2015 to 31 December 2015.

<b>Company</b>	<b>Date voted</b>	<b>Decision</b>
Morrisons	16/02/2015	In favour
Beazley plc	27/02/2015	In favour
Rio Tinto	16/03/2015	In favour
Bunzl	16/03/2015	In favour
Herald investment trust	16/03/2015	In favour
BP	18/03/2015	In favour
Persimmon	18/03/2015	In favour
Sergo	20/03/2015	In favour
Pearson	24/03/2015	In favour
AstraZenca	24/03/2015	In favour
Cobham	24/03/2015	In favour
Henderson Group	24/03/2015	In favour
HSBC	24/03/2015	In favour
Domino	24/03/2015	In favour
Bovis homes	24/03/2015	In favour
British American Tobacco	30/03/2015	In favour
Standard Chartered	30/03/2015	In favour
LBG	30/03/2015	In favour
BAE	30/03/2015	In favour
GSK	30/03/2015	In favour
Shire	30/03/2015	In favour
Barclays	30/03/2015	In favour
Unilever	30/03/2015	In favour
Rotork	30/03/2015	In favour
Aviva	30/03/2015	In favour
Unilever	08/04/2015	In favour
Bhp Billiton	08/04/2015	In favour
SIG plc	14/04/2015	In favour
Amlin	14/04/2015	In favour

The information provided by IM Asset Management Limited in relation to its voting activity under the FRC's Stewardship Code is not intended as a recommendation or invitation to buy, sell or enter into any other investment activity in relation to the shares of the companies named above. Please bear in mind that past performance is not a guide to future performance. The value of shares can go down as well as up and you may not get back the amount invested.

<b>Company</b>	<b>Date voted</b>	<b>Decision</b>
Balfour Beatty	16/04/2015	In favour
Legal & General	22/04/2015	In favour
Shell	22/04/2015	In favour
Ishares V	06/05/2015	In favour
RBS	22/05/2015	In favour
IAG	29/05/2015	In favour
Tesco	29/05/2015	In favour
Sainsburys	05/06/2015	In favour
Direct line	15/06/2015	In favour
Vodafone	15/06/2015	In favour
Homeserve	17/06/2015	In favour
Telecom Plus	16/07/2015	In favour
SSE	16/07/2015	In favour
Oxford Instruments	30/07/2015	In favour
BHP Billiton	25/09/2015	In favour
Go Ahead	25/09/2015	In favour
Amlin	06/10/2015	In favour
Barratt Developments	09/10/2015	In favour
Avon Rubber	09/12/2015	In favour