

GOVERNMENT SUPERANNUATION FUND AUTHORITY

Voting Report: 6 months ending 30 June 2013

|                                | No. of<br>Meetings | %<br>For | %<br>Against | %<br>Abstain | %<br>Unvoted | % Against<br>Management | % With<br>Management |
|--------------------------------|--------------------|----------|--------------|--------------|--------------|-------------------------|----------------------|
| Global Equity<br>Managers*     | 1728               | 84       | 8            | 1            | 7            | 10                      | 90                   |
| New Zealand Equity<br>Managers | 11                 | 98       | 2            | 0            | 0            | 3                       | 97                   |

\* data includes voting of managers of discrete portfolios only