



Impax Proxy Voting Activity

Summary Statistics	Q4 2011
Total number of meetings where it was possible to vote	24
Number of meetings in which IAM voted	22
Number of meetings in which IAM voted (as a percentage)	91.7%
Number of management resolutions in which IAM voted	125
Number of management resolutions in which IAM voted against and/or abstained	13
Number of management resolutions in which IAM voted against and/or abstained (as a percentage of management resolutions voted)	10.4%
Number of shareholder resolutions in which IAM voted	3
Number of shareholder resolutions in which IAM voted against and/or abstained	0
Number of shareholder resolutions in which IAM voted against and/or abstained (as a percentage of shareholder resolutions voted)	0%