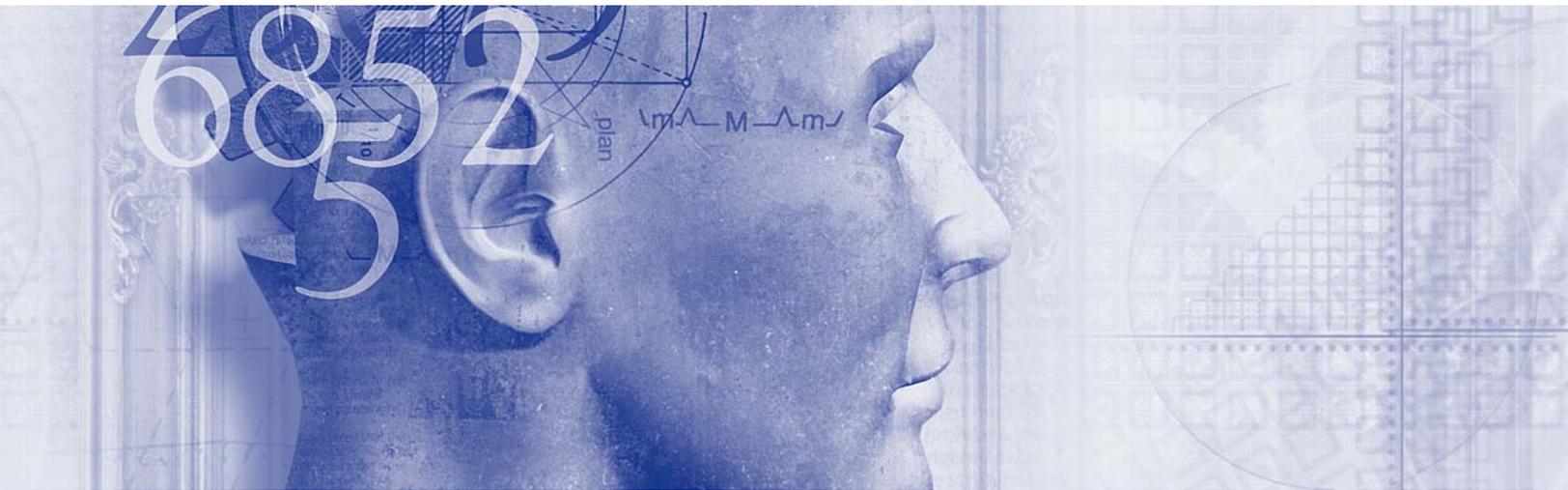


Beaver County Retirement Fund



2Q 2011 Report

Table of Contents

Commentary

- Market Commentary by Navellier Management
- International Growth Market Commentary

Reports

- Performance History vs. Indices/Net
- Performance History vs. Indices/Gross
- Holdings/By Sector
- Income & Expenses

Statistical Data

- Fundamental Analysis
- Proxy Vote Summary

Institutional Client Contact Information:
institutional@navellier.com | (800) 365-8471, ext. 463

The SEC suggests that clients compare the accuracy of portfolio statements provided by Navellier & Associates, Inc. to statements provided to clients by their custodian.



Market Outlook Letter

July 20, 2011

INVESTMENT COMMENTARY & OUTLOOK

Our growth stocks are now in the midst of the second-quarter earnings announcement season, and everything is unfolding as we hoped. We have already had many technology stocks announce stunning quarterly earnings, and now cyclical stocks are surging. We are entering into an increasingly selective earnings environment where we expect the overall stock market will be less sector-oriented and chase fewer stocks. This is because overall earnings momentum is decelerating due to more difficult year-over-year earnings comparisons.

The analyst community was very cautious leading to the current quarter earnings announcement season, and the overall stock market was characterized by more downward than positive earnings revisions. Even though the analyst community was extraordinarily cautious, estimating S&P 500 earnings would rise only 13.9%, so far there have been many big earnings surprises. It appears the analyst community had been far too cautious. Naturally, our average growth stock is expected to post much stronger earnings growth, in excess of 50%, based on analyst consensus estimates. Since last quarter, our average earnings surprise was over 8%, and we expect that even in our most conservative growth portfolios, we will likely exceed 40% annual earnings growth when the second-quarter earnings announcement season is over. The following table illustrates the projected growth for our leading growth portfolios:

	Average Next Quarter Sales Estimate	Average Next Quarter Earnings Estimate	Average Last Quarter Earnings Surprise
Large Cap Growth	26.40%	29.65%	7.97%
Mid Cap Growth	19.31%	47.55%	13.89%
Small-to-Mid Growth	45.10%	37.68%	9.01%

Source: Factset

Since both the overall stock market and our growth portfolios are not surging as much as their underlying earnings, the S&P 500 is now trading at 13.1 times median forecasted earnings. This low price-to-earnings ratio environment, combined with strong earnings growth, has caused Corporate America to boost their corporate bond offerings from \$20 billion per week to \$60 billion per week in recent months. In other words, Corporate America has gone from raising approximately \$1 trillion per year (i.e., \$20 billion per week) to pushing up to \$3 trillion per year (i.e., \$60 billion per week) in new low-yielding bond debt. Much of the money being raised has been put to use through companies aggressively buying back stock, which in turn helps boost companies' underlying earnings per share.

We hope this helps explain why the stock market rallied dramatically in late June and early July for several days on virtually no news. The fact that we are now in the midst of another stunning earnings announcement season is just more icing on the cake.

Investment in equity securities involves substantial risk and has the potential for partial or complete loss of funds invested.

The tremendous surge in corporate bond offerings and the healthy corporate bond environment lead us to comment on the impending August 2nd deadline when the federal government's deficit ceiling must be raised. Frankly, we suspect a deficit ceiling deal will get done, even if it is a Band-Aid deal, since members of Congress do not want to miss their August recess. Worst case, even if there is a federal government shutdown, most economists and Fed watchers expect the interest will be paid on Treasury securities, so there should be no technical default. Additionally, many members of Congress believe the August Social Security checks will still go out since there is plenty of funding for current payments.

We continue to believe the stock market will rally in the event of a short-term federal government shutdown, but all bets are off if there is a long-term federal government shutdown. Complicating matters, both Moody's and Standard & Poor's threatened to lower the country's AAA credit rating due to the small, but rising risk that the U.S. government will default on its interest payments. Specifically, S&P placed U.S. sovereign credit ratings on watch for possible downgrade saying the action "signals our view that, owing to the dynamics of the political debate on the debt ceiling, there is at least a one-in-two likelihood (50% chance) that we could lower the long-term rating on the U.S. within the next 90 days." Interestingly, S&P added, "the political debate about the U.S.' fiscal stance and the related issue of the U.S. government debt ceiling has, in our view, only become more entangled." Overall, rating agencies seem as frustrated as politicians and Treasury Secretary Geithner, who seems beside himself in almost every interview on the federal debt ceiling negotiations.

Speaking of these negotiations, President Obama now says 80% of Americans are in favor of higher taxes (despite last November's historic elections in State Houses and Congress), which is indicative of deficit negotiations now becoming desperate, since both sides are trying to take their respective cases to the American people. The GOP Congressional opposition continues to mock President Obama for not having any plan and has released its own "cut, cap and balance" plan. To his credit, President Obama has urged House and Senate leaders to present their "final offers," so clearly some deal may be in the works. Wall Street seems to be secretly rooting for a spending cap or a short-term government shutdown, since if the federal government is capped or constrained, it will help unleash the private sector and ultimately help boost the stock market long-term.

When all the dust settles about this contentious battle between the White House and Congress, we suspect corporate bonds will emerge as the oasis. All we care about in the end is that investors finally and definitively realize the private sector is safer than the government sector. Any concerns regarding Treasury securities should boost even more money flowing into corporate bonds and drive their yields lower. Since corporate bond rallies and a healthy bond market tend to precede stock rallies, the more corporate bonds become an oasis amidst the government chaos, the better for the stock market for the next several months. In addition, a healthy corporate bond market promotes more stock buy-backs, so we have a lot to celebrate and look forward to in the upcoming months.

In relation to the private sector, the global economy is not slowing down much. China's official GDP growth slowed to a 9.5% annual pace in the second quarter, down slightly from a 9.7% annual pace in the first quarter. This is like slowing down from 160 miles per hour to 157 miles per hour, so clearly fears that China may be slowing are grossly overblown. Interestingly, based on economic output, China's GDP was actually stronger in the second quarter than the first quarter, when the Chinese New Year curtailed output. So if anything, it appears China's economic engine is stronger than ever, which is a relief to many on Wall Street since Asia's economic growth is fueling the profits for many multinational companies. The Bank of Japan has also been surprisingly upbeat as Japan resurged after its devastating earthquake and tsunami, which also bodes well for Asia and overall worldwide economic growth. Finally, U.S. industrial production continued to rise in June, which just helps reinforce that economic growth remains steady.

The Commerce Department recently announced that June retail sales rose only 0.1%, but this was significantly better than economists' consensus expectation of a 0.2% decline. Furthermore, gasoline station sales declined

1.3% in June, so sales excluding gasoline rose 0.3%, implying that overall consumer spending was still steady. Also notable is that vehicle sales rose 0.8% in June, so consumers are finally buying more big-ticket items, a sign that consumer confidence may be improving. A good example of strong consumer spending is Costco's same-store sales growth, which rose to 14% in June and an even more impressive 8% when excluding gasoline sales.

Overall, approximately 60% of our Large Cap Growth stocks' sales are attributable to sales outside the U.S. and are benefitting from rapidly growing middle classes in Asia, Latin America, and India. We should add that all our technology stocks in our growth portfolios have vast international sales and are benefitting from the 4G revolution, faster broadband and cloud computing, as well as all the nifty smartphones and tablets. The U.S. economy is widely expected to reaccelerate in the second half of 2011, especially if the federal government can avoid any significant tax hikes in the budget debate that would slow economic growth.

A growing middle class around the world combined with a resilient U.S. consumer, represents a powerful one-two punch that should continue to propel global GDP growth and continue to boost corporate earnings. This consumer spending is being aided by moderating domestic food and energy prices. A weak U.S. dollar is also boosting earnings for the multinational stocks. Finally, a healthy corporate bond market continues to promote more corporate stock buy-backs (which boost earnings per share) as well as the impression that the private sector is a better investment than the government sector.

If history repeats, the stock market will rally into the 2012 Presidential election, since the third and fourth years of a Presidential election term are historically the strongest years for the stock market. As we approach the August 2nd deficit ceiling deadline, we are about to learn that very little gets done during the third and fourth years of a Presidential election term. Since we invest in the private sector, rather than the government sector, we remain especially optimistic that any short-term federal government shutdown will be viewed as a positive development, especially if Treasury interest is paid and Social Security checks go out. Naturally, a longer-term government shutdown might pose a problem. We are certain the debate over higher taxes and expanding the federal government's role will continue to dominate the political debate leading into the 2012 Presidential elections. This is great rhetoric for the stock market, since the private sector has historically prospered when the government sector sputters, especially during the third and fourth years of a Presidential election term.

SUMMARY

Overall, we remain optimistic that our growth stock portfolios will remain an oasis amidst the chaos that the news media likes to report. A Treasury default and suspended Social Security benefits make spicy headlines, but are not going to happen, since there is plenty of money in the federal government's cookie jar to pay both, even in the event of a short-term government shutdown. Even though a long-term government shutdown could trigger a stock market correction, we think it is unlikely due to both sides posturing for the 2012 elections and not wanting to make a mistake. If history repeats, the stock market will rally right up to the 2012 Presidential elections, since the stock market loves government gridlock that unleashes the private sector. In the meantime, it is clear that as sales and earnings are announced, our stocks are responding positively and issuing positive guidance due to the improving economic outlook for the second half of 2011.

Sincerely,



LOUIS G. NAVELLIER



SHAWN PRICE



MICHAEL J. BORGEN



MICHAEL GARAVENTA



JAMES O'LEARY, CFA

Important Disclosures:

Past performance is not indicative of future results, and there can be no guarantee as to the accuracy of market forecasts. Opinions, estimates, and forecasts may be changed without notice. This material is not an offer, or a solicitation of an offer, to purchase any securities, including shares of any investment company. The views and opinions expressed are provided for general information only.

The S&P 500 Index measures the performance of 500 stocks that are considered to be widely held by Standard & Poors, a division of The McGraw-Hill Companies, Inc., and comprises approximately three-quarters of the total capitalization of companies publicly traded in the United States. The S&P 500 Index is weighted by market value and its performance is thought to be representative of the stock market as a whole. It is reported that over 70% of all U.S. equity funds are tracked by the S&P 500. The index selects its companies based upon their market size, liquidity, and sector. Most of the companies in the index are mid cap or large corporations. This index is composed of 400 industrial, 20 transportation, 40 utility, and 40 financial companies. Many experts consider the S&P 500 one of the most important benchmarks available to judge overall U.S. market performance. Presentation of index data does not reflect a belief by the Advisor that any stock index constitutes an investment alternative to any Navellier equity strategy, or is necessarily comparable to such strategies. Among the most important differences between the indices and Navellier strategies are that the Navellier equity strategies may (1) incur material management fees, (2) concentrate investments in relatively few stocks, industries, or sectors, (3) have significantly greater trading activity and related costs, and (4) be significantly more or less volatile than the indices.

All information contained in this material is provided in good faith and is believed to be accurate and reliable at the time of compilation. The information in this material is subject to applicable statutes and regulations and is provided "as is" and on an "as available" basis without warranties of any kind. Navellier does not warrant that the information will be error free.

No Financial Advice: The views and opinions expressed do not constitute specific tax, legal, or investment or financial advice to, or recommendations for, any person, and the material is not intended to provide financial or investment advice and does not take into account the particular financial circumstances of individual investors. Before investing in any investment product, investors should consult their financial or tax advisor, accountant, or attorney with regard to their specific situation.

Navellier International Growth Portfolio 2Q 2011 Commentary

The international stock market started the quarter strong, sank during May and most of June, and ended the quarter with a rally in the last part of June. The Navellier International Growth Portfolio continued to do well in the volatile environment. During the quarter, the global economy was once again plagued by the possibility of a Greek default and the high price of oil. The good news was that Germany and France agreed to roll over holdings of maturing Greek debt and oil prices declined by quarter end. The New Zealand, Irish, Swiss, German, French, Belgium, Singapore, English, and Spanish stock markets led the resulting summer rally with positive returns.

For the quarter, the portfolio trailed the MSCI-EAFE and MSCI-EAFE Growth index. Yet year-to-date, the portfolio continues to outperform both the MSCI-EAFE and the MSCI-EAFE Growth indexes. Year-over-year corporate earnings were strong for the quarter and global economies continued to recover resulting in a triumph of growth over fear.

Stock selection and/or country weightings in Hong Kong, the United Kingdom, Canada, Australia, and Singapore aided the portfolio's performance. However, stock selection and/or country weightings in France, Brazil, Switzerland, Mexico, and India hindered performance. In relation to sectors, positions in the consumer services, finance, producer manufacturing, health services, non-energy minerals, process industries, and electronic technology helped performance. Sector positions in communications, retail trade, health technology, consumer non-durables, industrial services, and consumer durables hurt the portfolio's return.

Going forward, we forecast a combination of slower growth, greater deficits, and a jobless recovery with China, Brazil, India, and Germany (CBIG) pulling the world out of the morass. The bright spot for U.S. investors is that a weaker dollar will enhance returns to U.S.-based investor - the Navellier International Growth Portfolio is full of high quality companies exporting to growing global economies. The portfolio's investment strategy, a combination of quantitative and fundamental based screens, and diversification in strong, large capitalization companies should prosper in this environment.

We are optimistic the rally will continue throughout 2011 as the combination of excellent year-over-year earnings improvements, strong market liquidity, low interest rates, and the power of CBIG's economic growth will provide the basis for a global recovery. We expect that as the global economy continues to pick up momentum, our investors will be rewarded.

Navellier International Growth Portfolio
Jim O'Leary, CFA | Senior Portfolio Manager

Navellier & Associates Inc.
PERFORMANCE HISTORY
NET OF FEES
Beaver County Retirement Fund
ML #799-05803
Huntington Bank #8150003538
From 03-31-09 to 06-30-11

Time Period	Percent Return Per Period		Cumulative TWR Basis = 100	
	Portfolio	MSCI EAFE Growth	Portfolio	MSCI EAFE Growth
03-31-09			100.00	100.00
03-31-09 to 06-30-09	22.49	21.72	122.49	121.72
06-30-09 to 09-30-09	17.58	16.81	144.03	142.18
09-30-09 to 12-31-09	3.79	4.20	149.49	148.15
12-31-09 to 03-31-10	2.28	2.04	152.90	151.18
03-31-10 to 06-30-10	-14.13	-12.27	131.30	132.62
06-30-10 to 09-30-10	16.45	16.62	152.90	154.66
09-30-10 to 12-31-10	7.62	7.86	164.55	166.82
12-31-10 to 03-31-11	3.99	2.30	171.11	170.65
03-31-11 to 06-30-11	1.87	2.31	174.30	174.60
Date to Date				
03-31-09 to 06-30-11	74.30	74.60		
Annualized	28.02	28.12		

Navellier & Associates Inc.
PERFORMANCE HISTORY
GROSS OF FEES
Beaver County Retirement Fund
ML #799-05803
Huntington Bank #8150003538
From 03-31-09 to 06-30-11

Time Period	Percent Return Per Period		Cumulative TWR Basis = 100	
	Portfolio	MSCI EAFE Growth	Portfolio	MSCI EAFE Growth
03-31-09			100.00	100.00
03-31-09 to 06-30-09	22.66	21.72	122.66	121.72
06-30-09 to 09-30-09	17.68	16.81	144.35	142.18
09-30-09 to 12-31-09	3.90	4.20	149.98	148.15
12-31-09 to 03-31-10	2.39	2.04	153.57	151.18
03-31-10 to 06-30-10	-13.86	-12.27	132.29	132.62
06-30-10 to 09-30-10	16.46	16.62	154.06	154.66
09-30-10 to 12-31-10	7.73	7.86	165.98	166.82
12-31-10 to 03-31-11	4.09	2.30	172.77	170.65
03-31-11 to 06-30-11	2.05	2.31	176.31	174.60
Date to Date				
03-31-09 to 06-30-11	76.31	74.60		
Annualized	28.67	28.12		

Navellier & Associates Inc.
UNREALIZED GAINS AND LOSSES
Beaver County Retirement Fund
ML #799-05803
Huntington Bank #8150003538

International Growth
June 30, 2011

<u>Quantity</u>	<u>Security Symbol</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Pct Assets</u>	<u>Unrealized Gain/Loss</u>	<u>Pct G/L</u>
COMMON STOCK									
Non-Energy Minerals									
1,880	bhp	BHP Billiton Ltd.	74.48	140,029.21	94.63	177,904.40	1.86	37,875.19	27.05
4,650	nilsy	Norilsk Nickel Mining & Metallurgical Co.	16.95	78,817.50	26.07	121,225.50	1.27	42,408.00	53.81
1,680	gold	Randgold Resources Ltd.	83.13	139,652.79	84.05	141,204.00	1.48	1,551.21	1.11
3,441	rio	Rio Tinto Plc	51.34	176,672.61	72.32	248,853.12	2.61	72,180.51	40.86
1,900	tck	Teck Resources Ltd.	47.87	90,956.61	50.74	96,406.00	1.01	5,449.39	5.99
6,960	vale	Vale S.A.	16.03	111,602.19	31.95	222,372.00	2.33	110,769.81	99.25
				737,730.91		1,007,965.02	10.55	270,234.11	36.63
Producer Manufacturing									
5,108	abb	Abb Ltd.	12.64	64,565.12	25.95	132,552.60	1.39	67,987.48	105.30
2,000	alv	Autoliv Inc.	76.54	153,085.88	78.45	156,900.00	1.64	3,814.12	2.49
1,550	hit	Hitachi Ltd.	58.74	91,054.44	59.56	92,318.00	0.97	1,263.56	1.39
2,928	kub	Kubota Corp.	25.43	74,472.51	44.52	130,354.56	1.36	55,882.05	75.04
639	mtd	Mettler-Toledo International Inc.	120.34	76,896.31	168.67	107,780.13	1.13	30,883.82	40.16
5,950	nj	Nidec Corp.	11.39	67,760.06	23.36	138,992.00	1.46	71,231.94	105.12
1,875	si	Siemens Ag	63.52	119,096.51	137.53	257,868.75	2.70	138,772.24	116.52
2,432	tyc	Tyco International Ltd.	32.56	79,174.49	49.43	120,213.76	1.26	41,039.27	51.83
				726,105.32		1,136,979.80	11.90	410,874.48	56.59
Electronic Technology									
5,046	armh	Arm Holdings Plc	3.93	19,830.78	28.43	143,457.78	1.50	123,627.00	623.41
2,700	avgo	Avago Technologies	35.06	94,662.00	38.00	102,600.00	1.07	7,938.00	8.39
4,845	baesy	Bae Sys Plc Sponsored Adr	18.95	91,827.10	20.45	99,094.78	1.04	7,267.68	7.91
4,170	caj	Canon Inc.	24.31	101,355.26	47.59	198,450.30	2.08	97,095.04	95.80
1,220	kyo	Kyocera Corp.	97.92	119,461.48	102.42	124,952.40	1.31	5,490.92	4.60
7,605	mrvl	Marvell Technology Group Ltd.	19.71	149,868.09	14.76	112,287.82	1.18	-37,580.27	-25.08
9,879	pc	Panasonic Corp.	11.98	118,308.53	12.24	120,918.96	1.27	2,610.43	2.21
7,050	tsm	Taiwan Semiconductor Manufacturing Co. Ltd	13.23	93,260.22	12.61	88,900.50	0.93	-4,359.72	-4.67
				788,573.46		990,662.55	10.37	202,089.09	25.63
Consumer Durables									
3,536	hmc	Honda Motor Co. Ltd.	31.21	110,374.64	38.61	136,524.96	1.43	26,150.32	23.69

Navellier & Associates Inc.
UNREALIZED GAINS AND LOSSES
Beaver County Retirement Fund
ML #799-05803
Huntington Bank #8150003538

International Growth
June 30, 2011

<u>Quantity</u>	<u>Security Symbol</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Pct Assets</u>	<u>Unrealized Gain/Loss</u>	<u>Pct G/L</u>
2,700	sne	Sony Corp.	35.76	96,544.17	26.39	71,253.00	0.75	-25,291.17	-26.20
				206,918.81		207,777.96	2.18	859.15	0.42
Energy Minerals									
3,645	pbr	Petroleo Brasileiro S/A	35.31	128,687.08	33.86	123,419.70	1.29	-5,267.38	-4.09
1,275	rds.a	Royal Dutch Shell PLC ADS	70.96	90,473.75	71.13	90,690.75	0.95	217.00	0.24
3,895	sto	Statoil Asa	17.56	68,401.72	25.45	99,127.75	1.04	30,726.03	44.92
3,811	tot	Total S.A.	50.54	192,626.38	57.84	220,428.24	2.31	27,801.86	14.43
				480,188.93		533,666.44	5.59	53,477.51	11.14
Process Industries									
1,100	basfy	Basf Ag	81.21	89,331.00	98.06	107,866.00	1.13	18,535.00	20.75
1,381	bayry	Bayer Ag	50.67	69,971.36	80.38	111,003.40	1.16	41,032.04	58.64
1,420	syt	Syngenta Ag	43.13	61,250.14	67.56	95,935.20	1.00	34,685.06	56.63
				220,552.50		314,804.60	3.30	94,252.10	42.73
Health Technology									
2,630	azn	Astrazeneca Plc	40.41	106,283.75	50.07	131,684.10	1.38	25,400.35	23.90
1,752	cov	Covidien PLC.	42.34	74,175.52	53.23	93,258.96	0.98	19,083.44	25.73
2,158	gsk	Glaxosmithkline Plc	39.24	84,683.42	42.90	92,578.20	0.97	7,894.78	9.32
3,441	nvs	Novartis Ag	36.92	127,048.10	61.11	210,279.51	2.20	83,231.41	65.51
1,472	nvo	Novo Nordisk A/S	48.64	71,592.46	125.28	184,412.16	1.93	112,819.70	157.59
2,400	sny	Sanofi-Aventis	38.59	92,610.00	40.17	96,408.00	1.01	3,798.00	4.10
2,200	snn	Smith & Nephew Plc	52.98	116,554.02	54.16	119,152.00	1.25	2,597.98	2.23
				672,947.26		927,772.93	9.71	254,825.67	37.87
Consumer Non-Durables									
1,770	bud	Anheuser-Busch Inbev N.V.	42.93	75,978.50	58.01	102,677.70	1.07	26,699.20	35.14
2,226	bti	British American Tobacco Plc	47.49	105,723.64	88.00	195,888.00	2.05	90,164.36	85.28
1,920	deo	Diageo Plc	42.53	81,656.26	81.87	157,190.40	1.65	75,534.14	92.50
3,275	lux	Luxottica Group S.P.A.	27.85	91,199.91	32.10	105,127.50	1.10	13,927.59	15.27
2,705	nsrgy	Nestle S A Sponsored	32.33	87,454.35	62.05	167,858.77	1.76	80,404.43	91.94
2,100	pm	Philip Morris International Inc.	33.93	71,253.00	66.77	140,217.00	1.47	68,964.00	96.79
				513,265.66		868,959.37	9.10	355,693.72	69.30
Industrial Services									
2,940	cbi	Chicago Bridge & Iron Co. N.V.	7.31	21,486.44	38.90	114,366.00	1.20	92,879.56	432.27

Navellier & Associates Inc.
UNREALIZED GAINS AND LOSSES
Beaver County Retirement Fund
ML #799-05803
Huntington Bank #8150003538

International Growth
June 30, 2011

<u>Quantity</u>	<u>Security Symbol</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Pct Assets</u>	<u>Unrealized Gain/Loss</u>	<u>Pct G/L</u>
2,275	slb	Schlumberger Ltd.	51.29	116,693.73	86.40	196,560.00	2.06	79,866.27	68.44
				138,180.17		310,926.00	3.26	172,745.83	125.01
Technology Services									
2,044	acn	Accenture Ltd.	41.45	84,726.09	60.42	123,498.48	1.29	38,772.39	45.76
2,973	dox	Amdocs Ltd.	26.55	78,923.39	30.39	90,349.47	0.95	11,426.08	14.48
1,065	bidu	Baidu.com, Inc.	24.30	25,877.36	140.13	149,238.45	1.56	123,361.09	476.71
1,298	infy	Infosys Technologies Ltd. ADS	47.96	62,250.18	65.23	84,668.54	0.89	22,418.36	36.01
2,960	sap	Sap Ag	33.79	100,017.81	60.65	179,524.00	1.88	79,506.19	79.49
				351,794.83		627,278.94	6.57	275,484.11	78.31
Health Services									
2,748	fms	Fresenius Medical Care Ag	44.35	121,864.89	74.70	205,275.60	2.15	83,410.71	68.45
Consumer Services									
4,650	ihg	InterContinental Hotels Group PLC	19.23	89,407.88	20.67	96,115.50	1.01	6,707.62	7.50
14,600	mpel	Melco Crown Entertainment Ltd. ADR	6.22	90,798.13	12.77	186,442.00	1.95	95,643.87	105.34
5,700	pso	Pearson Plc	15.41	87,831.87	19.01	108,357.00	1.13	20,525.13	23.37
2,510	ruk	Reed Elsevier PLC ADS	31.29	78,527.86	36.48	91,564.80	0.96	13,036.94	16.60
				346,565.74		482,479.30	5.05	135,913.56	39.22
Finance/Insurance									
10,126	azsey	Allianz Ag Holding	7.78	78,762.85	13.97	141,419.72	1.48	62,656.87	79.55
13,125	std	Banco Santander Central Hispano S.A.	7.47	98,065.77	11.51	151,068.75	1.58	53,002.98	54.05
4,650	bnpqy	Bnp Paribas	34.78	161,747.50	38.59	179,434.20	1.88	17,686.70	10.93
2,073	cs	Credit Suisse Group	43.55	90,288.24	39.02	80,888.46	0.85	-9,399.78	-10.41
1,716	hbc	Hsbc Holdings Plc	38.10	65,382.99	49.62	85,147.92	0.89	19,764.93	30.23
3,600	itub	Itau Unibanco Holding S/A (ADS)	21.28	76,608.00	23.55	84,780.00	0.89	8,172.00	10.67
23,000	mfg	Mizuho Financial Group Inc. (ADS)	4.07	93,610.00	3.28	75,440.00	0.79	-18,170.00	-19.41
5,808	nabzy	National Australia Bank Ltd.	22.67	131,676.78	27.43	159,307.63	1.67	27,630.85	20.98
1,940	ix	Orix Corp.	42.35	82,159.78	48.83	94,730.20	0.99	12,570.42	15.30
1,150	shg	Shinhan Financial Group Co. Ltd.	82.33	94,674.56	95.95	110,342.50	1.16	15,667.94	16.55

Navellier & Associates Inc.
UNREALIZED GAINS AND LOSSES
Beaver County Retirement Fund
ML #799-05803
Huntington Bank #8150003538

International Growth
June 30, 2011

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct Assets	Unrealized Gain/Loss	Pct G/L
1,795	td	Toronto-Dominion Bank	75.31	135,187.27	84.90	152,395.50	1.60	17,208.23	12.73
				1,108,163.74		1,314,954.88	13.77	206,791.14	18.66
Communications									
2,500	amx	America Movil S.A. De C.V.ADR	50.36	125,893.54	53.88	134,700.00	1.41	8,806.45	7.00
6,290	bt	BT Group Plc ADS	19.00	119,496.63	32.70	205,683.00	2.15	86,186.37	72.12
6,010	vod	Vodafone Group Plc	19.05	114,504.79	26.72	160,587.20	1.68	46,082.41	40.24
				359,894.96		500,970.20	5.24	141,075.23	39.20
				6,772,747.17		9,430,473.59	98.73	2,657,726.43	39.24
CASH AND EQUIVALENTS									
Cash and Equivalents									
	money	Money Market Funds		121,585.72		121,585.72	1.27		
				121,585.72		121,585.72	1.27		
TOTAL PORTFOLIO				6,894,332.89		9,552,059.31	100.00	2,657,726.43	38.55

Navellier & Associates Inc.
INCOME AND EXPENSES
Beaver County Retirement Fund
ML #799-05803
Huntington Bank #8150003538
From 03-31-11 Through 06-30-11

<u>Ex-Date</u>	<u>Pay-Date</u>	<u>Security</u>	<u>Amount</u>
COMMON STOCK			
03-31-11	03-31-11	BHP Billiton Ltd.	1,729.60
03-31-11	03-31-11	Chicago Bridge & Iron Co. N.V.	147.00
03-31-11	03-31-11	Rio Tinto Plc	2,176.50
04-01-11	04-01-11	Schlumberger Ltd.	568.75
04-05-11	04-05-11	Novo Nordisk A/S	2,776.15
04-07-11	04-07-11	Canon Inc.	3,266.05
04-07-11	04-07-11	Glaxosmithkline Plc	1,327.81
04-07-11	04-07-11	Petroleo Brasileiro S/A	667.81
04-07-11	04-07-11	Petroleo Brasileiro S/A	17.89
04-08-11	04-08-11	Novartis Ag	4,230.41
04-11-11	04-11-11	Diageo Plc	1,936.90
04-11-11	04-11-11	Itau Unibanco Holding S/A (ADS)	26.52
04-11-11	04-11-11	Philip Morris International Inc.	1,344.00
04-14-11	04-14-11	Shinhan Financial Group Co. Ltd.	1,582.71
05-02-11	05-02-11	Toronto-Dominion Bank	1,247.05
05-03-11	05-03-11	Novartis Ag	20.75
05-05-11	05-05-11	Hsbc Holdings Plc	1,029.60
05-06-11	05-06-11	Vale S.A.	2,685.31
05-06-11	05-06-11	Covidien PLC.	350.40
05-09-11	05-09-11	Banco Santander Central Hispano S.A.	4,457.59
05-09-11	05-09-11	Syngenta Ag	2,243.34
05-10-11	05-10-11	British American Tobacco Plc	5,921.25
05-11-11	05-11-11	Fresenius Medical Care Ag	198.63
05-11-11	05-11-11	Koninklijke Philips Electronics N.V.	26.06
05-11-11	05-11-11	Sap Ag	235.16
05-12-11	05-12-11	Allianz Ag Holding	6,645.04
05-12-11	05-12-11	Anheuser-Busch Inbev N.V.	2,090.41
05-12-11	05-12-11	Bayer Ag	3,058.36
05-12-11	05-12-11	Itau Unibanco Holding S/A (ADS)	27.07
05-13-11	05-13-11	Abb Ltd.	3,487.08
05-13-11	05-13-11	Credit Suisse Group	3,066.38
05-13-11	05-13-11	Accenture Ltd.	919.80
05-16-11	05-16-11	Pearson Plc	2,398.92
05-19-11	05-19-11	Basf Ag	3,455.03
05-19-11	05-19-11	Smith & Nephew Plc	1,036.20
05-23-11	05-23-11	Fresenius Medical Care Ag	2,510.33
05-24-11	05-24-11	Reed Elsevier PLC ADS	2,440.62
05-25-11	05-25-11	Nestle S A Sponsored	5,633.09
05-25-11	05-25-11	Tyco International Ltd.	608.00
05-31-11	05-31-11	Arm Holdings Plc	374.17
06-02-11	06-02-11	Autoliv Inc.	541.80
06-02-11	06-02-11	Luxottica Group S.P.A.	1,486.11
06-02-11	06-02-11	Randgold Resources Ltd.	302.40
06-03-11	06-03-11	InterContinental Hotels Group PLC	1,567.05
06-03-11	06-03-11	Sap Ag	1,852.36
06-07-11	06-07-11	Hitachi Ltd.	529.19
06-07-11	06-07-11	Panasonic Corp.	563.09

Navellier & Associates Inc.
 INCOME AND EXPENSES
Beaver County Retirement Fund
ML #799-05803
Huntington Bank #8150003538
From 03-31-11 Through 06-30-11

Ex-Date	Pay-Date	Security	Amount
06-07-11	06-07-11	Petroleo Brasileiro S/A	782.08
06-07-11	06-07-11	Teva Pharmaceutical Industries Ltd.	312.28
06-08-11	06-08-11	Bae Sys Plc Sponsored Adr	3,230.36
06-08-11	06-08-11	Nidec Corp.	766.74
06-09-11	06-09-11	Orix Corp.	887.79
06-13-11	06-13-11	Itau Unibanco Holding S/A (ADS)	27.10
06-13-11	06-13-11	Statoil Asa	3,807.91
06-15-11	06-15-11	Infosys Technologies Ltd. ADS	551.13
06-16-11	06-16-11	Sony Corp.	390.78
06-17-11	06-17-11	Total S.A.	4,598.62
06-22-11	06-22-11	Bnp Paribas	2,602.54
06-27-11	06-27-11	Royal Dutch Shell PLC ADS	910.35
06-28-11	06-28-11	Veolia Environnement	3,808.32
06-30-11	06-30-11	Chicago Bridge & Iron Co. N.V.	124.95
			107,606.69

CASH AND EQUIVALENTS

04-01-11	04-01-11	Money Market Funds	18.17
04-01-11	04-01-11	Money Market Funds	1.72
04-19-11	04-19-11	Money Market Funds	35.37
05-02-11	05-02-11	Money Market Funds	18.05
05-13-11	05-13-11	Money Market Funds	33.79
06-01-11	06-01-11	Money Market Funds	22.27
06-14-11	06-14-11	Money Market Funds	29.00
			158.37

AFTER FEE PERFORMANCE EXPENSE ACCOUNTS

03-31-11	03-31-11	Foreign Tax	22.05
04-05-11	04-05-11	Foreign Tax	777.32
04-07-11	04-07-11	Foreign Tax	14.60
04-07-11	04-07-11	Foreign Tax	228.62
04-07-11	04-07-11	Foreign Tax	100.17
04-07-11	04-07-11	Foreign Tax	4.03
04-08-11	04-08-11	Foreign Tax	640.82
04-14-11	04-14-11	Foreign Tax	28.75
04-14-11	04-14-11	Foreign Tax	261.15
05-06-11	05-06-11	Foreign Tax	402.80
05-09-11	05-09-11	Foreign Tax	104.40
05-09-11	05-09-11	Foreign Tax	32.81
05-09-11	05-09-11	NRA Tax	846.94
05-10-11	05-10-11	Foreign Tax	11.13
05-12-11	05-12-11	Foreign Tax	53.10
05-12-11	05-12-11	Foreign Tax	27.62
05-12-11	05-12-11	NRA Tax	522.60
05-12-11	05-12-11	NRA Tax	806.64
05-12-11	05-12-11	NRA Tax	1,752.63
05-13-11	05-13-11	Foreign Tax	51.08
05-19-11	05-19-11	Foreign Tax	22.00

Navellier & Associates Inc.
 INCOME AND EXPENSES
Beaver County Retirement Fund
ML #799-05803
Huntington Bank #8150003538
From 03-31-11 Through 06-30-11

Ex-Date	Pay-Date	Security	Amount
05-19-11	05-19-11	NRA Tax	911.26
05-23-11	05-23-11	Foreign Tax	54.96
05-23-11	05-23-11	NRA Tax	662.10
05-25-11	05-25-11	NRA Tax	1,971.58
05-26-11	05-26-11	Management Fees	7,006.23
06-03-11	06-03-11	Foreign Tax	59.20
06-07-11	06-07-11	Foreign Tax	36.43
06-07-11	06-07-11	Foreign Tax	9.88
06-08-11	06-08-11	Foreign Tax	20.83
06-09-11	06-09-11	Foreign Tax	6.79
06-13-11	06-13-11	Foreign Tax	13.63
06-16-11	06-16-11	Foreign Tax	9.45
			17,473.60
NET INCOME			90,291.46

Portfolio Fundamentals - 2nd Quarter 2011
Beaver County

Ticker	Company	Net Income Margin	Reinvestment Rate	ROE	Current P/E	Forward P/E - FY2	Market Value \$MM	Forward FY2 Earn % Chg 3 Mth	Actual Annual Earn % Chg	Earnings Surprise % Latest Qtr
ABB	Abb Ltd	8.30	10.92	18.30	21.63	14.14	59,268	4.62	-11.11	-3.00
ACN	Accenture Plc	8.12	45.69	62.92	18.42	15.88	39,015	4.67	9.41	4.18
AZSEY	Allianz Se	4.51	5.78	9.66	10.74	7.47	63,063	2.61	0.00	-14.20
DOX	Amdocs Ltd	11.51	10.77	10.77	16.70	11.51	5,775	2.41	5.59	2.24
AMX	America Movil Sa De Cv	15.18	25.85	35.36	14.48	10.73	107,356	6.49	3.61	#N/A
BUD	Anheuser-Busch Inbev	12.21	11.23	13.95	20.43	13.49	92,404	0.11	-13.06	-3.13
ARMH	Arm Holdings Plc	21.14	6.21	10.29	98.03	43.42	12,532	4.61	81.25	11.28
AZN	Astrazeneca Plc	24.32	21.47	37.99	8.68	8.08	69,297	0.97	7.90	5.33
ALV	Autoliv Inc	8.54	19.74	23.08	10.72	10.15	6,998	4.73	5541.67	10.42
AVGO	Avago Technologies Ltd	24.24	33.72	36.18	16.96	13.15	9,355	6.42	970.00	2.67
BAESY	Bae Systems Plc	4.73	3.04	17.11	10.54	7.38	17,429	0.04	1592.31	#N/A
BIDU	Baidu Inc	45.39	56.43	56.43	77.85	35.13	48,879	7.79	143.24	5.00
STD	Banco Santander Sa	12.51	4.27	10.99	9.28	6.56	97,148	-0.16	-16.11	1.94
BASFY	Basf Se	8.69	21.05	28.17	11.17	9.93	90,066	11.91	197.74	17.59
BTI	Bat-British Amer Tobacco Plc	19.10	36.44	36.44	19.73	12.71	87,859	1.77	0.68	#N/A
BAYRY	Bayer Ag	3.61	0.86	6.49	37.91	10.31	66,469	5.37	-14.75	7.99
BHP	Bhp Billiton Group (Aus)	27.21	36.07	36.07	15.41	9.34	263,279	1.93	116.59	#N/A
BNPQY	Bnp Paribas	8.49	4.36	12.02	9.19	6.45	92,508	5.39	12.60	21.22
BT	Bt Group Plc	7.35	#N/A	#N/A	10.51	8.55	25,384	6.38	53.96	8.39
CAJ	Canon Inc	6.50	4.34	10.14	18.96	13.73	58,463	-3.03	113.04	24.05
CBI	Chicago Bridge & Iron Co	5.71	20.45	20.94	17.93	13.77	3,883	5.00	14.29	-6.78
COV	Covidien Plc	15.10	13.68	17.80	16.23	12.56	26,366	1.87	74.86	4.56
CS	Credit Suisse Group	8.72	6.78	13.12	10.81	6.46	46,864	5.41	-15.52	0.01
DEO	Diageo Plc	18.36	40.68	40.68	19.31	14.50	50,964	1.44	-7.48	#N/A
FMS	Fresenius Medical Care Ag&Co	8.09	10.44	13.49	22.77	18.37	22,285	1.85	8.70	-1.82
GSK	Glaxosmithkline Plc	6.64	-15.10	19.03	37.30	10.84	111,460	-0.03	-71.87	1.92
HIT	Hitachi Ltd	2.56	15.74	18.53	9.32	9.11	26,907	4.22	304.15	97.12
HMC	Honda Motor Co Ltd	5.98	10.54	12.89	10.82	9.08	69,587	-6.14	125.95	-56.78
HBC	Hsbc Hldgs Plc	14.68	4.93	9.54	13.59	8.92	174,294	-3.00	114.71	-10.66
INFY	Infosys Ltd	24.81	13.95	26.11	24.90	17.80	37,267	-8.42	13.91	#N/A
IHG	Intercontinental Hotels Grp	18.53	65.08	118.23	19.32	15.83	5,974	0.86	38.36	13.04
ITUB	Itau Unibanco Hldg Sa	12.93	#N/A	24.39	6.33	9.76	53,227	2.45	37.31	#N/A
NILSY	Jsc Mmc Norilsk Nickel	#N/A	#N/A	#N/A	#N/A	8.15	4,970	-0.19	#N/A	#N/A
KUB	Kubota Corp	5.87	6.21	9.21	17.12	13.37	11,323	-8.19	-7.29	-19.74
KYO	Kyocera Corp	9.66	8.53	9.37	12.71	12.77	18,795	2.80	47.17	52.79
LUX	Luxottica Group Spa	6.75	7.99	12.53	27.20	17.35	14,961	4.88	11.11	2.88
MRVL	Marvell Technology Group Ltd	23.75	17.60	17.60	11.36	8.85	9,027	-0.15	143.86	-4.02
MPEL	Melco Crown Entmt Ltd	0.32	0.36	0.36	1277.00	39.52	6,799	34.81	96.83	#N/A
MTD	Mettler-Toledo Intl Inc	11.76	32.13	32.13	23.01	18.04	5,422	3.15	36.33	4.57
MFG	Mizuho Financial Group Inc	15.41	3.92	8.66	6.69	8.03	35,714	-1.53	131.19	#N/A
NABZY	National Australia Bk	12.22	12.07	12.83	14.83	9.62	57,225	4.83	69.72	#N/A
NSRGY	Nestle Sa/Ag	8.39	0.13	16.42	22.32	15.27	202,113	2.37	11.20	#N/A

Portfolio Fundamentals - 2nd Quarter 2011
Beaver County

Ticker	Company	Net Income Margin	Reinvestment Rate	ROE	Current P/E	Forward P/E - FY2	Market Value \$MM	Forward FY2 Earn % Chg 3 Mth	Actual Annual Earn % Chg	Earnings Surprise % Latest Qtr
NJ	Nidec Corp	7.92	13.00	16.62	19.80	13.53	12,940	-5.33	15.69	-27.74
NVS	Novartis Ag	18.34	7.01	15.98	14.55	10.63	139,698	2.34	15.68	2.55
NVO	Novo Nordisk A/S	23.94	26.30	43.42	26.32	19.39	71,634	3.12	27.75	5.44
IX	Orix Corp	6.09	4.07	4.78	14.71	9.09	10,498	10.24	118.42	#N/A
PC	Panasonic Corp	0.85	2.12	2.94	28.47	14.89	25,341	-12.59	70.65	#N/A
PSO	Pearson Plc	9.34	3.53	10.53	18.64	13.91	15,449	0.25	18.60	#N/A
PBR	Petrobras-Petroleo Brasileiro	17.10	8.86	14.96	8.59	9.01	220,843	0.77	9.89	#N/A
PM	Philip Morris International	27.18	66.58	168.58	16.37	13.04	119,066	4.05	20.92	1.61
GOLD	Randgold Resources Ltd	23.05	7.21	7.21	60.47	15.07	7,657	-1.40	32.56	-20.00
RUK	Reed Elsevier Plc	95.61	-1.05	43.41	21.98	11.20	10,948	-0.40	48.21	#N/A
RIO	Rio Tinto Group (Gbp)	25.49	36.52	36.52	9.84	7.40	141,897	0.25	143.58	#N/A
RDS.A	Royal Dutch Shell Plc	5.98	8.83	15.84	9.33	8.01	220,766	1.80	60.78	3.18
SNY	Sanofi	15.28	-0.47	10.92	15.63	8.62	104,838	6.82	-3.46	-2.30
SAP	Sap Ag	14.06	13.19	18.56	29.44	14.17	72,088	3.11	-4.27	-5.43
SLB	Schlumberger Ltd	14.85	13.28	17.86	24.48	16.82	117,240	1.53	29.66	-6.44
SHG	Shinhan Financial Group Ltd	16.25	9.31	10.88	10.88	7.76	22,750	5.11	105.64	#N/A
SI	Siemens Ag	7.98	12.60	20.45	14.25	12.00	120,174	2.10	62.37	35.98
SNN	Smith & Nephew Plc	15.22	18.34	23.41	15.70	12.83	9,633	2.40	29.96	0.02
SNE	Sony Corp	-3.61	-11.01	-10.03	#N/A	13.00	26,485	-13.41	#N/A	#N/A
STO	Statoil Asa	7.95	11.76	19.33	10.78	7.24	80,970	5.09	105.05	-7.66
SYT	Syngenta Ag	12.00	6.08	20.97	22.45	15.48	31,148	1.21	2.38	#N/A
TSM	Taiwan Semiconductor Mfg Co	37.93	16.36	31.51	11.36	11.15	65,345	1.84	98.15	#N/A
TCK	Teck Resources Ltd	14.48	7.01	8.83	20.65	8.67	29,976	-3.00	1.32	0.46
TD	Toronto Dominion Bank	19.34	6.63	12.43	14.54	11.37	75,230	-0.99	55.60	-2.36
TOT	Total Sa	8.02	11.48	19.36	8.04	7.00	129,484	7.89	15.65	6.20
TYC	Tyco International Ltd	7.77	6.80	9.94	17.97	13.37	23,147	4.01	159.95	7.10
VALE	Vale Sa	40.99	31.08	35.61	7.26	6.15	166,724	4.74	203.54	#N/A
VOD	Vodafone Group Plc	17.37	9.70	9.70	10.95	9.38	137,815	-0.46	-2.01	2.64
Average		14.85	14.62	23.04	37.67	12.66	64539.35	2.21	167.86	3.67
Beaver County Median		12.21	10.54	16.86	15.96	11.28	49921.49	2.22	31.26	2.55

Beaver County Retirement Fund

Vote Summary

PETROLEO BRASILEIRO S.A. - PETROBRAS

Security	71654V408	Meeting Type	Special
Ticker Symbol	PBR	Meeting Date	04-Apr-2011
ISIN	US71654V4086	Agenda	933398237 - Management
City		Holding Recon Date	23-Mar-2011
Country	Brazil	Vote Deadline Date	31-Mar-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	CHANGE IN THE WORDING OF THE CAPUT OF ARTICLE 20 OF THE COMPANY'S BYLAWS, BY EXCLUDING THE WORD "UP TO", AND ESTABLISHING THE NUMBER OF DIRECTORS.	Management	For	For
02	MERGER OF COMPANHIA MEXILHAO DO BRASIL TO PETROBRAS.	Management	For	For

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	3645	0	30-Mar-2011	30-Mar-2011

Vote Summary

SCHLUMBERGER LIMITED (SCHLUMBERGER N.V.)

Security	806857108	Meeting Type	Annual
Ticker Symbol	SLB	Meeting Date	06-Apr-2011
ISIN	AN8068571086	Agenda	933377106 - Management
City		Holding Recon Date	16-Feb-2011
Country	United States	Vote Deadline Date	05-Apr-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
1A	ELECTION OF DIRECTOR: P. CAMUS	Management	For	For
1B	ELECTION OF DIRECTOR: P. CURRIE	Management	For	For
1C	ELECTION OF DIRECTOR: A. GOULD	Management	For	For
1D	ELECTION OF DIRECTOR: T. ISAAC	Management	Against	Against
1E	ELECTION OF DIRECTOR: K.V. KAMATH	Management	For	For
1F	ELECTION OF DIRECTOR: N. KUDRYAVTSEV	Management	For	For
1G	ELECTION OF DIRECTOR: A. LAJOUS	Management	For	For
1H	ELECTION OF DIRECTOR: M.E. MARKS	Management	For	For
1I	ELECTION OF DIRECTOR: E. MOLER	Management	For	For
1J	ELECTION OF DIRECTOR: L.R. REIF	Management	For	For
1K	ELECTION OF DIRECTOR: T.I. SANDVOLD	Management	For	For
1L	ELECTION OF DIRECTOR: H. SEYDOUX	Management	For	For
1M	ELECTION OF DIRECTOR: P. KIBSGAARD	Management	For	For
1N	ELECTION OF DIRECTOR: L.S. OLAYAN	Management	For	For
02	TO APPROVE THE ADVISORY RESOLUTION ON EXECUTIVE COMPENSATION.	Management	For	For
03	ADVISORY VOTE ON THE FREQUENCY OF FUTURE ADVISORY VOTES ON EXECUTIVE COMPENSATION.	Management	1 Year	Against
04	TO APPROVE THE AMENDMENT TO THE COMPANY'S ARTICLES OF INCORPORATION TO INCREASE THE AUTHORIZED COMMON SHARE CAPITAL.	Management	For	For
05	TO APPROVE THE AMENDMENTS TO THE COMPANY'S ARTICLES OF INCORPORATION TO CLARIFY THE VOTING STANDARD IN CONTESTED DIRECTOR ELECTIONS AND TO MAKE CERTAIN OTHER CHANGES.	Management	For	For
06	TO APPROVE THE COMPANY'S FINANCIAL STATEMENTS AND DECLARATION OF DIVIDENDS.	Management	For	For
07	TO APPROVE THE APPOINTMENT OF THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM.	Management	Against	Against

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	1	0	11-Mar-2011	11-Mar-2011

Vote Summary

ALCON, INC.

Security	H01301102	Meeting Type	Annual
Ticker Symbol	ACL	Meeting Date	07-Apr-2011
ISIN	CH0013826497	Agenda	933378499 - Management
City		Holding Recon Date	01-Mar-2011
Country	Switzerland	Vote Deadline Date	31-Mar-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	APPROVAL OF MERGER AGREEMENT, AS OF DECEMBER 14, 2010, ENTERED INTO BY AND BETWEEN ALCON, INC. AND NOVARTIS AG	Management	For	For
02	APPROVAL OF THE 2010 BUSINESS REPORT, INCLUDING THE OPERATING REVIEW, SWISS STATUTORY FINANCIAL STATEMENTS AND CONSOLIDATED FINANCIAL STATEMENTS OF ALCON, INC. AND ITS SUBSIDIARIES	Management	For	For
03	DISCHARGE OF THE CURRENT AND FORMER MEMBERS OF THE BOARD OF DIRECTORS OF ALCON, INC. FOR THEIR TERM OF OFFICE FROM JANUARY 1, 2010 UP TO APRIL 1, 2011	Management	For	For
04	RE-ELECTION OF KPMG AG, ZUG, SWITZERLAND, AS AUDITORS FOR PERIOD BETWEEN THE ALCON, INC. ANNUAL GENERAL MEETING AND COMPLETION OF THE MERGER OF ALCON, INC. WITH AND INTO NOVARTIS AG	Management	For	For
5A	RE-ELECTION OF THE BOARD OF DIRECTOR: THOMAS G. PLASKETT	Management	For	For
5B	RE-ELECTION OF THE BOARD OF DIRECTOR: CARY R. RAYMENT	Management	Against	Against
5C	RE-ELECTION OF THE BOARD OF DIRECTOR: DR. ENRICO VANNI	Management	Against	Against
5D	RE-ELECTION OF THE BOARD OF DIRECTOR: DR. DANIEL VASELLA	Management	For	For
5E	RE-ELECTION OF THE BOARD OF DIRECTOR: NORMAN WALKER	Management	Against	Against

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	565	0	25-Mar-2011	25-Mar-2011

Vote Summary

ALCON, INC.

Security	H01301102	Meeting Type	Annual
Ticker Symbol	ACL	Meeting Date	07-Apr-2011
ISIN	CH0013826497	Agenda	933393237 - Management
City		Holding Recon Date	18-Mar-2011
Country	Switzerland	Vote Deadline Date	31-Mar-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	APPROVAL OF MERGER AGREEMENT, AS OF DECEMBER 14, 2010, ENTERED INTO BY AND BETWEEN ALCON, INC. AND NOVARTIS AG	Management	For	For
02	APPROVAL OF THE 2010 BUSINESS REPORT, INCLUDING THE OPERATING REVIEW, SWISS STATUTORY FINANCIAL STATEMENTS AND CONSOLIDATED FINANCIAL STATEMENTS OF ALCON, INC. AND ITS SUBSIDIARIES	Management	For	For
03	DISCHARGE OF THE CURRENT AND FORMER MEMBERS OF THE BOARD OF DIRECTORS OF ALCON, INC. FOR THEIR TERM OF OFFICE FROM JANUARY 1, 2010 UP TO APRIL 1, 2011	Management	For	For
04	RE-ELECTION OF KPMG AG, ZUG, SWITZERLAND, AS AUDITORS FOR PERIOD BETWEEN THE ALCON, INC. ANNUAL GENERAL MEETING AND COMPLETION OF THE MERGER OF ALCON, INC. WITH AND INTO NOVARTIS AG	Management	For	For
5A	RE-ELECTION OF THE BOARD OF DIRECTOR: THOMAS G. PLASKETT	Management	For	For
5B	RE-ELECTION OF THE BOARD OF DIRECTOR: CARY R. RAYMENT	Management	Against	Against
5C	RE-ELECTION OF THE BOARD OF DIRECTOR: DR. ENRICO VANNI	Management	Against	Against
5D	RE-ELECTION OF THE BOARD OF DIRECTOR: DR. DANIEL VASELLA	Management	For	For
5E	RE-ELECTION OF THE BOARD OF DIRECTOR: NORMAN WALKER	Management	Against	Against

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	565	0	25-Mar-2011	25-Mar-2011

Vote Summary

NOVARTIS AG

Security	66987V109	Meeting Type	Special
Ticker Symbol	NVS	Meeting Date	08-Apr-2011
ISIN	US66987V1098	Agenda	933380898 - Management
City		Holding Recon Date	25-Feb-2011
Country	United States	Vote Deadline Date	31-Mar-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
1A	THE BOARD OF DIRECTORS PROPOSES THE APPROVAL OF THE MERGER AGREEMENT BETWEEN ALCON, INC. ("ALCON") AND NOVARTIS AG ("NOVARTIS") DATED DECEMBER 14, 2010.	Management	For	For
1B	THE BOARD OF DIRECTORS PROPOSES THE CREATION OF AUTHORISED CAPITAL THROUGH THE ISSUANCE OF UP TO 108 MILLION NEW SHARES FOR THE PURPOSE OF COMPLETING THE MERGER OF ALCON INTO NOVARTIS BY MEANS OF INTRODUCING A NEW ARTICLE 4A OF THE ARTICLES OF INCORPORATION.	Management	For	For
02	FOR ADDITIONAL AND/OR COUNTER-PROPOSALS PRESENTED AT THE MEETING, I/WE INSTRUCT TO VOTE ACCORDING TO THE PROPOSAL OF THE BOARD OF DIRECTORS.	Management	Against	Against

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	1790	0	24-Mar-2011	24-Mar-2011

Vote Summary

SMITH & NEPHEW PLC

Security	83175M205	Meeting Type	Annual
Ticker Symbol	SNN	Meeting Date	14-Apr-2011
ISIN	US83175M2052	Agenda	933380660 - Management
City		Holding Recon Date	28-Feb-2011
Country	United States	Vote Deadline Date	05-Apr-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
O1	TO ADOPT THE REPORT AND ACCOUNTS	Management	For	For
O2	TO APPROVE THE REMUNERATION REPORT	Management	For	For
O3	TO DECLARE A FINAL DIVIDEND	Management	For	For
O4	RE-ELECTION OF DIRECTOR: MR IAN E BARLOW	Management	For	For
O5	RE-ELECTION OF DIRECTOR: PROF GENEVIEVE B BERGER	Management	For	For
O6	RE-ELECTION OF DIRECTOR: MR OLIVIER BOHUON	Management	For	For
O7	RE-ELECTION OF DIRECTOR: MR JOHN BUCHANAN	Management	For	For
O8	RE-ELECTION OF DIRECTOR: MR ADRIAN HENNAH	Management	For	For
O9	RE-ELECTION OF DIRECTOR: DR PAMELA J KIRBY	Management	For	For
O10	RE-ELECTION OF DIRECTOR: MR BRIAN LARCOMBE	Management	For	For
O11	RE-ELECTION OF DIRECTOR: MR JOSEPH C PAPA	Management	For	For
O12	RE-ELECTION OF DIRECTOR: MR RICHARD DE SCHUTTER	Management	For	For
O13	RE-ELECTION OF DIRECTOR: DR ROLF W H STOMBERG	Management	For	For
O14	TO REAPPOINT THE AUDITORS	Management	For	For
O15	TO AUTHORISE THE DIRECTORS TO DETERMINE THE REMUNERATION OF THE AUDITORS	Management	For	For
O16	TO RENEW THE DIRECTORS' AUTHORITY TO ALLOT SHARES	Management	For	For
S17	TO RENEW THE DIRECTORS' AUTHORITY FOR THE DISAPPLICATION OF PREEMPTION RIGHTS	Management	For	For
S18	TO RENEW THE DIRECTORS' LIMITED AUTHORITY TO MAKE MARKET PURCHASES OF THE COMPANY'S OWN SHARES	Management	For	For
S19	TO AUTHORISE GENERAL MEETINGS TO BE HELD ON 14 DAYS' NOTICE	Management	Against	Against

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	2200	0	12-Mar-2011	12-Mar-2011

Vote Summary

RIO TINTO PLC

Security	767204100	Meeting Type	Annual
Ticker Symbol	RIO	Meeting Date	14-Apr-2011
ISIN	US7672041008	Agenda	933384795 - Management
City		Holding Recon Date	08-Mar-2011
Country	United States	Vote Deadline Date	06-Apr-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	TO RECEIVE THE FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND AUDITORS FOR THE YEAR ENDED 31 DECEMBER 2010	Management	For	For
02	APPROVAL OF THE REMUNERATION REPORT	Management	For	For
03	TO RE-ELECT TOM ALBANESE AS A DIRECTOR	Management	Against	Against
04	TO RE-ELECT ROBERT BROWN AS A DIRECTOR	Management	For	For
05	TO RE-ELECT VIVIENNE COX AS A DIRECTOR	Management	For	For
06	TO RE-ELECT JAN DU PLESSIS AS DIRECTOR	Management	For	For
07	TO RE-ELECT GUY ELLIOTT AS A DIRECTOR	Management	Against	Against
08	TO RE-ELECT MICHAEL FITZPATRICK AS A DIRECTOR	Management	For	For
09	TO RE-ELECT ANN GODBEHERE AS A DIRECTOR	Management	For	For
10	TO RE-ELECT RICHARD GOODMANSON AS A DIRECTOR	Management	For	For
11	TO RE-ELECT ANDREW GOULD AS A DIRECTOR	Management	For	For
12	TO RE-ELECT LORD KERR AS A DIRECTOR	Management	For	For
13	TO RE-ELECT PAUL TELLIER AS A DIRECTOR	Management	For	For
14	TO RE-ELECT SAM WALSH AS A DIRECTOR	Management	Against	Against
15	TO ELECT STEPHEN MAYNE AS A DIRECTOR	Shareholder	Against	For
16	RE-APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS AUDITORS OF RIO TINTO PLC AND TO AUTHORISE THE AUDIT COMMITTEE TO DETERMINE THEIR REMUNERATION	Management	For	For
17	AMENDMENTS TO RULES OF THE PERFORMANCE SHARE PLAN (PSP)	Management	For	For
18	RENEWAL OF AND AMENDMENTS TO THE SHARE OWNERSHIP PLAN	Management	For	For
19	AUTHORITY TO ALLOT RELEVANT SECURITIES UNDER SECTION 551 OF THE COMPANIES ACT 2006	Management	For	For
20	DISAPPLICATION OF PRE-EMPTION RIGHTS	Management	For	For
21	AUTHORITY TO PURCHASE RIO TINTO SHARES BY THE COMPANY OR RIO TINTO LIMITED	Management	For	For
22	NOTICE PERIOD FOR GENERAL MEETINGS OTHER THAN ANNUAL GENERAL MEETINGS	Management	Against	Against

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	3441	0	26-Mar-2011	26-Mar-2011

Vote Summary

NESTLE S.A.

Security	641069406	Meeting Type	Annual
Ticker Symbol	NSRGY	Meeting Date	14-Apr-2011
ISIN	US6410694060	Agenda	933391586 - Management
City		Holding Recon Date	07-Mar-2011
Country	Switzerland	Vote Deadline Date	06-Apr-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
1A	APPROVAL OF THE ANNUAL REPORT, THE FINANCIAL STATEMENTS OF NESTLE S.A. AND THE CONSOLIDATED FINANCIAL STATEMENTS OF THE NESTLE GROUP FOR 2010	Management		
1B	ACCEPTANCE OF THE COMPENSATION REPORT 2010 (ADVISORY VOTE)	Management		
02	RELEASE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND OF THE MANAGEMENT	Management		
03	APPROPRIATION OF PROFITS RESULTING FROM THE BALANCE SHEET OF NESTLE S.A. (PROPOSED DIVIDEND) FOR THE FINANCIAL YEAR 2010	Management		
4A1	RE-ELECTION TO THE BOARD OF DIRECTOR: MR. PAUL BULCKE (FOR A TERM OF THREE YEARS)	Management		
4A2	RE-ELECTION TO THE BOARD OF DIRECTOR: MR. ANDREAS KOOPMANN (FOR A TERM OF THREE YEARS)	Management		
4A3	RE-ELECTION TO THE BOARD OF DIRECTOR: MR. ROLF HANGGI (FOR A TERM OF THREE YEARS)	Management		
4A4	RE-ELECTION TO THE BOARD OF DIRECTOR: MR. JEAN-PIERRE MEYERS (FOR A TERM OF THREE YEARS)	Management		
4A5	RE-ELECTION TO THE BOARD OF DIRECTOR: MRS. NAINA LAL KIDWAI (FOR A TERM OF THREE YEARS)	Management		
4A6	RE-ELECTION TO THE BOARD OF DIRECTOR: MR. BEAT HESS (FOR A TERM OF THREE YEARS)	Management		
4B	ELECTION TO THE BOARD OF DIRECTOR: MS. ANN VENEMAN (FOR A TERM OF THREE YEARS)	Management		
4C	RE-ELECTION OF THE STATUTORY AUDITOR: KPMG S.A., GENEVA BRANCH (FOR A TERM OF ONE YEAR)	Management		
05	CAPITAL REDUCTION (BY CANCELLATION OF SHARES)	Management		
06	IN THE EVENT OF A NEW OR MODIFIED PROPOSAL BY A SHAREHOLDER DURING THE ANNUAL GENERAL MEETING, I GIVE A PROXY TO VOTE IN FAVOR OF THE MOTION OR RECOMMENDATION OF THE BOARD OF DIRECTORS	Management		
07	MARK THE BOX AT THE RIGHT IF YOU WISH TO GIVE A PROXY TO THE INDEPENDENT REPRESENTATIVE, MR. JEAN-LUDOVIC HARTMANN (AS FURTHER DISCUSSED IN THE COMPANY'S INVITATION)	Management		

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	2705	0		

Vote Summary

SYNGENTA AG

Security	87160A100	Meeting Type	Annual
Ticker Symbol	SYT	Meeting Date	19-Apr-2011
ISIN	US87160A1007	Agenda	933387018 - Management
City		Holding Recon Date	10-Mar-2011
Country	United States	Vote Deadline Date	08-Apr-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
1A	APPROVAL OF THE ANNUAL REPORT, INCLUDING THE ANNUAL FINANCIAL STATEMENTS, AND THE GROUP CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR 2010	Management	For	For
1B	CONSULTATIVE VOTE ON THE COMPENSATION SYSTEM	Management	Against	Against
02	DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE EXECUTIVE COMMITTEE	Management	For	For
03	REDUCTION OF SHARE CAPITAL BY CANCELLATION OF REPURCHASED SHARES	Management	For	For
4A	APPROPRIATION OF AVAILABLE EARNINGS 2010	Management	For	For
4B	CONVERSION AND APPROPRIATION OF RESERVES FROM CAPITAL CONTRIBUTIONS (DIVIDEND FROM RESERVES FROM CAPITAL CONTRIBUTIONS)	Management	For	For
5A	RE-ELECTION OF MARTIN TAYLOR	Management	Against	Against
5B	RE-ELECTION OF PETER THOMPSON	Management	For	For
5C	RE-ELECTION OF ROLF WATTER	Management	For	For
5D	RE-ELECTION OF FELIX A. WEBER	Management	Against	Against
06	ELECTION OF THE EXTERNAL AUDITOR	Management	Against	Against
07	PROPOSALS OF THE BOARD OF DIRECTORS IN CASE ADDITIONAL AND/OR COUNTER-PROPOSALS ARE PRESENTED AT THE MEETING	Management	Against	Against

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	1420	0	06-Apr-2011	06-Apr-2011

Vote Summary

VALE S.A.

Security	91912E105	Meeting Type	Special
Ticker Symbol	VALE	Meeting Date	19-Apr-2011
ISIN	US91912E1055	Agenda	933405246 - Management
City		Holding Recon Date	22-Mar-2011
Country	United States	Vote Deadline Date	14-Apr-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
O1A	APPRECIATION OF THE MANAGERMENTS' REPORT AND ANALYSIS, DISCUSSION AND VOTE ON THE FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDING DECEMBER 31, 2010	Management	For	For
O1B	PROPOSAL FOR THE DESTINATION OF PROFITS OF THE SAID FISCAL YEAR AND APPROVAL OF THE INVESTMENT BUDGET FOR VALE, PURSUANT TO ARTICLE 196 OF THE BRAZILIAN CORPORATE LAW	Management	For	For
O1C	APPOINTMENT OF THE MEMBERS OF THE BOARD OF DIRECTORS	Management	Against	Against
O1D	APPOINTMENT OF THE MEMBERS OF THE FISCAL COUNCIL	Management	For	For
O1E	ESTABLISHMENT OF THE REMUNERATION OF THE SENIOR MANAGEMENT AND FISCAL COUNCIL MEMBERS	Management	Against	Against
E2A	PROPOSAL FOR A CAPITAL INCREASE, THROUGH CAPITALIZATION OF RESERVES, WITHOUT THE ISSUANCE OF SHARES, AND THE CONSEQUENT CHANGE OF THE HEAD OF ARTICLE 5 OF VALE'S BY-LAWS	Management	For	For

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	6960	0	12-Apr-2011	12-Apr-2011

Vote Summary

TECK RESOURCES LIMITED

Security	878742204	Meeting Type	Annual
Ticker Symbol	TCK	Meeting Date	20-Apr-2011
ISIN	CA8787422044	Agenda	933389048 - Management
City		Holding Recon Date	01-Mar-2011
Country	Canada	Vote Deadline Date	15-Apr-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	DIRECTOR	Management		
	1 I. ABE		For	For
	2 M.M. ASHAR		For	For
	3 J.B. AUNE		For	For
	4 J.H. BENNETT		For	For
	5 H.J. BOLTON		For	For
	6 F.P. CHEE		For	For
	7 J.L. COCKWELL		For	For
	8 N.B. KEEVIL		For	For
	9 N.B. KEEVIL III		For	For
	10 T. KURIYAMA		For	For
	11 D.R. LINDSAY		For	For
	12 J.G. RENNIE		Withheld	Against
	13 W.S.R. SEYFFERT		For	For
	14 C.M. THOMPSON		For	For
02	TO APPOINT PRICEWATERHOUSECOOPERS LLP AS AUDITORS AND TO AUTHORIZE THE DIRECTORS TO FIX THE AUDITORS' REMUNERATION.	Management	For	For
03	TO APPROVE THE ADVISORY RESOLUTION ON THE CORPORATION'S APPROACH TO EXECUTIVE COMPENSATION.	Management	Against	Against

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	1900	0	30-Mar-2011	30-Mar-2011

Vote Summary

REED ELSEVIER PLC

Security	758205207	Meeting Type	Annual
Ticker Symbol	RUK	Meeting Date	20-Apr-2011
ISIN	US7582052079	Agenda	933391384 - Management
City		Holding Recon Date	11-Mar-2011
Country	United States	Vote Deadline Date	11-Apr-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	RECEIPT OF FINANCIAL STATEMENTS	Management	For	For
02	APPROVAL OF REMUNERATION REPORT	Management	Against	Against
03	DECLARATION OF FINAL DIVIDEND	Management	For	For
04	RE-APPOINTMENT OF AUDITORS	Management	For	For
05	AUDITORS' REMUNERATION	Management	For	For
06	ELECT ADRIAN HENNAH AS A DIRECTOR	Management	For	For
07	RE-ELECT MARK ARMOUR AS A DIRECTOR	Management	For	For
08	RE-ELECT MARK ELLIOTT AS A DIRECTOR	Management	For	For
09	RE-ELECT ERIK ENGSTROM AS A DIRECTOR	Management	For	For
10	RE-ELECT ANTHONY HABGOOD AS A DIRECTOR	Management	For	For
11	RE-ELECT LISA HOOK AS A DIRECTOR	Management	For	For
12	RE-ELECT ROBERT POLET AS A DIRECTOR	Management	For	For
13	RE-ELECT DAVID REID AS A DIRECTOR	Management	Against	Against
14	RE-ELECT BEN VAN DER VEER AS A DIRECTOR	Management	For	For
15	AUTHORITY TO ALLOT SHARES	Management	For	For
S16	DISAPPLICATION OF PRE-EMPTION RIGHTS	Management	For	For
S17	AUTHORITY TO PURCHASE OWN SHARES	Management	For	For
S18	NOTICE PERIOD FOR GENERAL MEETINGS	Management	Against	Against

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	2510	0	25-Mar-2011	25-Mar-2011

Vote Summary

ANHEUSER-BUSCH INBEV SA

Security	03524A108	Meeting Type	Annual
Ticker Symbol	BUD	Meeting Date	26-Apr-2011
ISIN	US03524A1088	Agenda	933406387 - Management
City		Holding Recon Date	17-Mar-2011
Country	United States	Vote Deadline Date	15-Apr-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
AA	MODIFICATION OF THE DATE OF THE ANNUAL SHAREHOLDERS' MEETING	Management	For	For
AB	MODIFICATION TO THE ARTICLES OF ASSOCIATION IN RELATION TO THE REMUNERATION OF THE EXECUTIVE MANAGEMENT	Management	Against	Against
AC1	MODIFICATION TO THE ARTICLES OF ASSOCIATION RESULTING FROM THE LAW ON THE EXERCISE OF CERTAIN RIGHTS OF SHAREHOLDERS IN LISTED COMPANIES: ENTRY INTO FORCE OF THE MODIFICATIONS TO THE ARTICLES OF ASSOCIATION RESULTING FROM THE LAW ON THE EXERCISE OF CERTAIN RIGHTS OF SHAREHOLDERS IN LISTED COMPANIES	Management	For	For
AC2	MODIFICATION TO THE ARTICLES OF ASSOCIATION RESULTING FROM THE LAW ON THE EXERCISE OF CERTAIN RIGHTS OF SHAREHOLDERS IN LISTED COMPANIES: MODIFICATION TO ARTICLE 24 - MEETINGS	Management	For	For
AC3	MODIFICATION TO THE ARTICLES OF ASSOCIATION RESULTING FROM THE LAW ON THE EXERCISE OF CERTAIN RIGHTS OF SHAREHOLDERS IN LISTED COMPANIES: MODIFICATION TO ARTICLE 25 - ADMISSION TO SHAREHOLDERS' MEETINGS	Management	For	For
AC4	MODIFICATION TO THE ARTICLES OF ASSOCIATION RESULTING FROM THE LAW ON THE EXERCISE OF CERTAIN RIGHTS OF SHAREHOLDERS IN LISTED COMPANIES: MODIFICATION TO ARTICLE 26BIS - VOTE BY CORRESPONDENCE	Management	For	For
AC5	MODIFICATION TO THE ARTICLES OF ASSOCIATION RESULTING FROM THE LAW ON THE EXERCISE OF CERTAIN RIGHTS OF SHAREHOLDERS IN LISTED COMPANIES: MODIFICATION TO ARTICLE 28 - DELIBERATIONS	Management	For	For
AC6	MODIFICATION TO THE ARTICLES OF ASSOCIATION RESULTING FROM THE LAW ON THE EXERCISE OF CERTAIN RIGHTS OF SHAREHOLDERS IN LISTED COMPANIES: MODIFICATION TO ARTICLE 30 - ADJOURNMENTS	Management	For	For
AC7	MODIFICATION TO THE ARTICLES OF ASSOCIATION RESULTING FROM THE LAW ON THE EXERCISE OF CERTAIN RIGHTS OF SHAREHOLDERS IN LISTED COMPANIES: MODIFICATION TO ARTICLE 36 BIS	Management	For	For
AD3	ISSUANCE OF 215,000 SUBSCRIPTION RIGHTS AND CAPITAL INCREASE UNDER THE CONDITION PRECEDENT AND TO THE EXTENT OF THE EXERCISE OF THE SUBSCRIPTION RIGHTS: EXCLUSION OF THE PREFERENCE RIGHT IN RELATION TO THE ISSUANCE OF SUBSCRIPTION RIGHTS	Management	Against	Against

Vote Summary

AD4	ISSUANCE OF 215,000 SUBSCRIPTION RIGHTS AND CAPITAL INCREASE UNDER THE CONDITION PRECEDENT AND TO THE EXTENT OF THE EXERCISE OF THE SUBSCRIPTION RIGHTS: ISSUANCE OF SUBSCRIPTION RIGHTS	Management	Against	Against
AD5	ISSUANCE OF 215,000 SUBSCRIPTION RIGHTS AND CAPITAL INCREASE UNDER THE CONDITION PRECEDENT AND TO THE EXTENT OF THE EXERCISE OF THE SUBSCRIPTION RIGHTS: CONDITIONAL CAPITAL INCREASE	Management	Against	Against
AD6	ISSUANCE OF 215,000 SUBSCRIPTION RIGHTS AND CAPITAL INCREASE UNDER THE CONDITION PRECEDENT AND TO THE EXTENT OF THE EXERCISE OF THE SUBSCRIPTION RIGHTS: EXPRESS APPROVAL PURSUANT TO ARTICLE 554, INDENT 7, OF THE COMPANIES CODE	Management	Against	Against
AD7	ISSUANCE OF 215,000 SUBSCRIPTION RIGHTS AND CAPITAL INCREASE UNDER THE CONDITION PRECEDENT AND TO THE EXTENT OF THE EXERCISE OF THE SUBSCRIPTION RIGHTS: POWERS	Management	Against	Against
BD	APPROVAL OF THE STATUTORY ANNUAL ACCOUNTS	Management	For	For
BE	DISCHARGE TO THE DIRECTORS	Management	For	For
BF	DISCHARGE TO THE STATUTORY AUDITOR	Management	For	For
BH1	RENEWING THE APPOINTMENT AS DIRECTOR OF MR. STEFAN DESCHEEMAER	Management	Against	Against
BH2	APPOINTING AS DIRECTOR MR. PAUL CORNET DE WAYS RUART	Management	Against	Against
BH3	RENEWING THE APPOINTMENT AS INDEPENDENT DIRECTOR OF MR. KEES STORM	Management	For	For
BH4	RENEWING THE APPOINTMENT AS INDEPENDENT DIRECTOR OF MR. PETER HARF	Management	For	For
BH5	APPOINTING AS INDEPENDENT DIRECTOR MR. OLIVIER GOUDET	Management	For	For
BI1	REMUNERATION POLICY AND REMUNERATION REPORT OF THE COMPANY: APPROVING THE REMUNERATION REPORT FOR THE FINANCIAL YEAR 2010	Management	Against	Against
BI2	REMUNERATION POLICY AND REMUNERATION REPORT OF THE COMPANY: CONFIRMING THE SPECIFIC GRANTS OF STOCK OPTIONS AND RESTRICTED STOCK UNITS TO EXECUTIVES	Management	Against	Against
BJ1	APPROVAL OF CHANGE OF CONTROL PROVISIONS: CHANGE OF CONTROL PROVISIONS RELATING TO THE UPDATED EMTN PROGRAMME	Management	For	For
BJ2	APPROVAL OF CHANGE OF CONTROL PROVISIONS: CHANGE OF CONTROL PROVISIONS RELATING TO THE US DOLLAR NOTES	Management	For	For
BJ3	APPROVAL OF CHANGE OF CONTROL PROVISIONS: CHANGE OF CONTROL PROVISIONS RELATING TO THE NOTES ISSUED UNDER ANHEUSER-BUSCH INBEV'S SHELF REGISTRATION STATEMENT FILED IN THE UNITED STATES ON FORM F-3	Management	For	For
BJ4	APPROVAL OF CHANGE OF CONTROL PROVISIONS: CHANGE OF CONTROL PROVISIONS RELATING TO THE CAD DOLLAR NOTES ISSUED VIA A CANADIAN PRIVATE PLACEMENT	Management	For	For
CA	FILINGS	Management	For	For

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	1770	0	14-Apr-2011	14-Apr-2011

Vote Summary

AMERICA MOVIL, S.A.B. DE C.V.

Security	02364W105	Meeting Type	Special
Ticker Symbol	AMX	Meeting Date	27-Apr-2011
ISIN	US02364W1053	Agenda	933435338 - Management
City		Holding Recon Date	15-Apr-2011
Country	United States	Vote Deadline Date	21-Apr-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	APPOINTMENT OR, AS THE CASE MAY BE, REELECTION OF THE MEMBERS OF THE BOARD OF DIRECTORS OF THE COMPANY THAT THE HOLDERS OF THE SERIES "L" SHARES ARE ENTITLED TO APPOINT. ADOPTION OF RESOLUTIONS THEREON.	Management	Abstain	
02	APPOINTMENT OF DELEGATES TO EXECUTE, AND IF, APPLICABLE, FORMALIZE THE RESOLUTIONS ADOPTED BY THE MEETING. ADOPTION OF RESOLUTIONS THEREON.	Management	For	

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	2500	0	23-Apr-2011	23-Apr-2011

Vote Summary

ASTRAZENECA PLC

Security	046353108	Meeting Type	Annual
Ticker Symbol	AZN	Meeting Date	28-Apr-2011
ISIN	US0463531089	Agenda	933391702 - Management
City		Holding Recon Date	16-Mar-2011
Country	United States	Vote Deadline Date	20-Apr-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	TO RECEIVE THE COMPANY'S ACCOUNTS AND THE REPORTS OF THE DIRECTORS AND AUDITOR FOR THE YEAR ENDED 31 DECEMBER 2010	Management	For	For
02	TO CONFIRM DIVIDENDS	Management	For	For
03	TO RE-APPOINT KPMG AUDIT PLC, LONDON AS AUDITOR	Management	For	For
04	TO AUTHORISE THE DIRECTORS TO AGREE THE REMUNERATION OF THE AUDITOR	Management	For	For
5A	TO ELECT OR RE-ELECT THE DIRECTOR: LOUIS SCHWEITZER	Management	Against	Against
5B	TO ELECT OR RE-ELECT THE DIRECTOR: DAVID BRENNAN	Management	Against	Against
5C	TO ELECT OR RE-ELECT THE DIRECTOR: SIMON LOWTH	Management	Against	Against
5D	TO ELECT OR RE-ELECT THE DIRECTOR: BRUCE BURLINGTON	Management	For	For
5E	TO ELECT OR RE-ELECT THE DIRECTOR: JEAN-PHILIPPE COURTOIS	Management	For	For
5F	TO ELECT OR RE-ELECT THE DIRECTOR: MICHELE HOOPER	Management	For	For
5G	TO ELECT OR RE-ELECT THE DIRECTOR: RUDY MARKHAM	Management	Against	Against
5H	TO ELECT OR RE-ELECT THE DIRECTOR: NANCY ROTHWELL	Management	For	For
5I	TO ELECT OR RE-ELECT THE DIRECTOR: SHRITI VADERA	Management	For	For
5J	TO ELECT OR RE-ELECT THE DIRECTOR: JOHN VARLEY	Management	For	For
5K	TO ELECT OR RE-ELECT THE DIRECTOR: MARCUS WALLENBERG	Management	Against	Against
06	TO APPROVE THE DIRECTORS' REMUNERATION REPORT FOR THE YEAR ENDED 31 DECEMBER 2010	Management	For	For
07	TO AUTHORISE LIMITED EU POLITICAL DONATIONS	Management	For	For
08	TO AUTHORISE THE DIRECTORS TO ALLOT SHARES	Management	For	For
09	TO AUTHORISE THE DIRECTORS TO DISAPPLY PRE-EMPTION RIGHTS	Management	For	For
10	TO AUTHORISE THE COMPANY TO PURCHASE ITS OWN SHARES	Management	For	For
11	TO REDUCE THE NOTICE PERIOD FOR GENERAL MEETINGS	Management	Against	Against

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	2630	0	30-Mar-2011	30-Mar-2011

Vote Summary

LUXOTTICA GROUP S.P.A.

Security	55068R202	Meeting Type	Annual
Ticker Symbol	LUX	Meeting Date	28-Apr-2011
ISIN	US55068R2022	Agenda	933399809 - Management
City		Holding Recon Date	18-Mar-2011
Country	Italy	Vote Deadline Date	19-Apr-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
02	THE ALLOCATION OF NET INCOME AND DISTRIBUTION OF DIVIDENDS.	Management	For	
03	THE APPOINTMENT OF THE COMPANY'S NEW INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE 2012-2020 TERM.	Management	For	

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	3275	0	12-Apr-2011	12-Apr-2011

Vote Summary

PEARSON PLC

Security	705015105	Meeting Type	Annual
Ticker Symbol	PSO	Meeting Date	28-Apr-2011
ISIN	US7050151056	Agenda	933403040 - Management
City		Holding Recon Date	22-Mar-2011
Country	United States	Vote Deadline Date	18-Apr-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	RECEIPT OF FINANCIAL STATEMENTS	Management	For	For
02	FINAL DIVIDEND	Management	For	For
03	RE-ELECTION OF DAVID ARCULUS	Management	For	For
04	RE-ELECTION OF PATRICK CESCOU	Management	For	For
05	RE-ELECTION OF WILL ETHRIDGE	Management	Against	Against
06	RE-ELECTION OF RONA FAIRHEAD	Management	Against	Against
07	RE-ELECTION OF ROBIN FREESTONE	Management	Against	Against
08	RE-ELECTION OF SUSAN FUHRMAN	Management	For	For
09	RE-ELECTION OF KEN HYDON	Management	For	For
10	RE-ELECTION OF JOHN MAKINSON	Management	Against	Against
11	RE-ELECTION OF GLEN MORENO	Management	For	For
12	RE-ELECTION OF MARJORIE SCARDINO	Management	Against	Against
13	REAPPOINTMENT OF JOSHUA LEWIS	Management	For	For
14	APPROVAL OF REPORT ON DIRECTORS' REMUNERATION	Management	For	For
15	REAPPOINTMENT OF AUDITORS	Management	For	For
16	REMUNERATION OF AUDITORS	Management	For	For
17	ALLOTMENT OF SHARES	Management	For	For
18	WAIVER OF PRE-EMPTION RIGHTS	Management	For	For
19	AUTHORITY TO PURCHASE OWN SHARES	Management	For	For
20	NOTICE OF MEETINGS	Management	Against	Against
21	APPROVAL OF LONG-TERM INCENTIVE PLAN	Management	For	For

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	5700	0	02-Apr-2011	02-Apr-2011

Vote Summary

BRITISH AMERICAN TOBACCO P.L.C.

Security	110448107	Meeting Type	Annual
Ticker Symbol	BTI	Meeting Date	28-Apr-2011
ISIN	US1104481072	Agenda	933407137 - Management
City		Holding Recon Date	17-Mar-2011
Country	United States	Vote Deadline Date	19-Apr-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	RECEIPT OF THE 2010 REPORT AND ACCOUNTS	Management	For	For
02	APPROVAL OF THE 2010 REMUNERATION REPORT	Management	For	For
03	DECLARATION OF THE FINAL DIVIDEND FOR 2010	Management	For	For
04	REAPPOINTMENT OF THE AUDITORS	Management	Against	Against
05	AUTHORITY FOR THE DIRECTORS TO AGREE THE AUDITORS' REMUNERATION	Management	For	For
06	RE-ELECTION OF RICHARD BURROWS AS A DIRECTOR (NOMINATIONS)	Management	For	For
07	RE-ELECTION OF KAREN DE SEGUNDO AS A DIRECTOR (CORPORATE SOCIAL RESPONSIBILITY, NOMINATIONS, REMUNERATION)	Management	For	For
08	RE-ELECTION OF NICANDRO DURANTE AS A DIRECTOR	Management	Against	Against
09	RE-ELECTION OF ROBERT LERWILL AS A DIRECTOR (AUDIT, NOMINATIONS, REMUNERATION)	Management	For	For
10	RE-ELECTION OF CHRISTINE MORIN-POSTEL AS A DIRECTOR (AUDIT, NOMINATIONS, REMUNERATION)	Management	For	For
11	RE-ELECTION OF GERRY MURPHY AS A DIRECTOR (CORPORATE SOCIAL RESPONSIBILITY, NOMINATIONS, REMUNERATION)	Management	For	For
12	RE-ELECTION OF ANTHONY RUYAS AS A DIRECTOR (AUDIT, NOMINATIONS, REMUNERATION)	Management	For	For
13	RE-ELECTION OF SIR NICHOLAS SCHEELE AS A DIRECTOR (AUDIT, NOMINATIONS, REMUNERATION)	Management	For	For
14	RE-ELECTION OF BEN STEVENS AS A DIRECTOR	Management	Against	Against
15	ELECTION OF JOHN DALY AS A DIRECTOR WHO HAS BEEN APPOINTED SINCE THE LAST ANNUAL GENERAL MEETING	Management	Against	Against
16	ELECTION OF KIERAN POYNTER AS A DIRECTOR (CORPORATE SOCIAL RESPONSIBILITY, NOMINATIONS) WHO HAS BEEN APPOINTED SINCE THE LAST ANNUAL GENERAL MEETING	Management	For	For
17	RENEWAL OF THE DIRECTORS' AUTHORITY TO ALLOT SHARES	Management	For	For
18	RENEWAL OF THE DIRECTORS' AUTHORITY TO DISAPPLY PRE-EMPTION RIGHTS	Management	For	For
19	AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES	Management	For	For
20	AUTHORITY TO AMEND THE BRITISH AMERICAN TOBACCO 2007 LONG TERM INCENTIVE PLAN	Management	For	For
21	NOTICE PERIOD FOR GENERAL MEETINGS	Management	Against	Against

Vote Summary

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	2226	0	08-Apr-2011	08-Apr-2011

Vote Summary

PETROLEO BRASILEIRO S.A. - PETROBRAS

Security	71654V408	Meeting Type	Annual
Ticker Symbol	PBR	Meeting Date	28-Apr-2011
ISIN	US71654V4086	Agenda	933430364 - Management
City		Holding Recon Date	01-Apr-2011
Country	Brazil	Vote Deadline Date	25-Apr-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
O1	THE MANAGEMENT REPORT, FINANCIAL STATEMENTS AND FISCAL BOARD'S REPORT OF FISCAL YEAR OF 2010	Management	For	For
O2	CAPITAL BUDGET FOR 2011	Management	For	For
O3	DISTRIBUTION OF THE INCOME OF YEAR 2010	Management	For	For
O4	ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS	Management	For	For
O5	ELECTION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS	Management	For	For
O6	ELECTION OF MEMBERS TO THE FISCAL BOARD AND THEIR RESPECTIVE SUBSTITUTES	Management	For	For
O7	ESTABLISHMENT OF THE COMPENSATION OF MANAGEMENT AND EFFECTIVE MEMBERS OF THE FISCAL BOARD	Management	For	For
E1	CAPITAL INCREASE	Management	For	For

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	3645	0	22-Apr-2011	22-Apr-2011

Vote Summary

BAYER AG

Security	072730302	Meeting Type	Annual
Ticker Symbol	BAYRY	Meeting Date	29-Apr-2011
ISIN	US0727303028	Agenda	933402745 - Management
City		Holding Recon Date	22-Mar-2011
Country	United States	Vote Deadline Date	15-Apr-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	RESOLUTION ON THE DISTRIBUTION OF THE PROFIT	Management	For	For
02	RATIFICATION OF THE ACTIONS OF THE MEMBERS OF THE BOARD OF MANAGEMENT	Management	For	For
03	RATIFICATION OF THE ACTIONS OF THE MEMBERS OF THE SUPERVISORY BOARD	Management	For	For
04	AMENDMENT TO THE ARTICLES OF INCORPORATION CONCERNING THE TERM OF OFFICE OF SUPERVISORY BOARD MEMBERS	Management	For	For
05	SPIN-OFF OF PROPERTY HOLDINGS	Management	For	For
06	APPOINTMENT OF THE AUDITOR	Management	For	For

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	1381	0	07-Apr-2011	07-Apr-2011

Vote Summary

CREDIT SUISSE GROUP

Security	225401108	Meeting Type	Annual
Ticker Symbol	CS	Meeting Date	29-Apr-2011
ISIN	US2254011081	Agenda	933404686 - Management
City		Holding Recon Date	21-Mar-2011
Country	United States	Vote Deadline Date	21-Apr-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
1B	CONSULTATIVE VOTE ON THE 2010 REMUNERATION REPORT	Management	Against	Against
1C	APPROVAL OF THE ANNUAL REPORT, THE PARENT COMPANY'S 2010 FINANCIAL STATEMENTS AND THE GROUP'S 2010 CONSOLIDATED FINANCIAL STATEMENTS	Management	For	For
02	DISCHARGE OF THE ACTS OF THE MEMBERS OF THE BOARD OF DIRECTORS AND EXECUTIVE BOARD	Management	For	For
3A	RESOLUTION ON THE APPROPRIATION OF RETAINED EARNINGS	Management	For	For
3B	RESOLUTION ON THE DISTRIBUTION OUT OF RESERVES FROM CAPITAL CONTRIBUTIONS	Management	For	For
4A	CHANGES IN SHARE CAPITAL: INCREASE OF CONDITIONAL CAPITAL FOR THE PURPOSE OF CONTINGENT CONVERTIBLE BONDS	Management	For	For
4B	CHANGES IN SHARE CAPITAL: RENEWING THE AUTHORIZED CAPITAL	Management	For	For
5A	OTHER AMENDMENTS TO THE ARTICLES OF ASSOCIATION: VOTING AND ELECTION PROCEDURES AT THE GENERAL MEETING OF SHAREHOLDERS	Management	Against	Against
5B	OTHER AMENDMENTS TO THE ARTICLES OF ASSOCIATION: DELETION OF PROVISIONS CONCERNING CONTRIBUTIONS IN KIND	Management	For	For
6A	RE-ELECTION OF PETER BRABECK-LETMATHE TO THE BOARD OF DIRECTORS	Management	Against	Against
6B	RE-ELECTION OF JEAN LANIER TO THE BOARD OF DIRECTORS	Management	For	For
6C	RE-ELECTION OF ANTON VAN ROSSUM TO THE BOARD OF DIRECTORS	Management	For	For
07	ELECTION OF THE INDEPENDENT AUDITORS	Management	For	For
08	ELECTION OF THE SPECIAL AUDITORS	Management	For	For
09	IF VOTING OR ELECTIONS TAKES PLACE ON PROPOSALS THAT HAVE NOT BEEN SUBMITTED UNTIL THE ANNUAL GENERAL MEETING ITSELF AS DEFINED IN ART. 700 PARAS. 3 AND 4 OF THE SWISS CODE OF OBLIGATIONS, I HEREBY AUTHORIZE THE INDEPENDENT PROXY TO VOTE IN FAVOR OF THE PROPOSAL OF THE BOARD OF DIRECTORS.	Management	Against	Against

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	2073	0	20-Apr-2011	20-Apr-2011

Vote Summary

ABB LTD

Security	000375204	Meeting Type	Annual
Ticker Symbol	ABB	Meeting Date	29-Apr-2011
ISIN	US0003752047	Agenda	933411554 - Management
City		Holding Recon Date	24-Mar-2011
Country	United States	Vote Deadline Date	20-Apr-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
2A	APPROVAL OF THE ANNUAL REPORT, THE CONSOLIDATED FINANCIAL STATEMENTS, AND THE ANNUAL FINANCIAL STATEMENTS FOR 2010	Management	For	For
2B	CONSULTATIVE VOTE ON THE 2010 REMUNERATION REPORT	Management	For	For
03	DISCHARGE OF THE BOARD OF DIRECTORS AND THE PERSONS ENTRUSTED WITH MANAGEMENT	Management	For	For
04	APPROPRIATION OF AVAILABLE EARNINGS AND CONVERSION OF CAPITAL CONTRIBUTION RESERVE	Management	For	For
05	CREATION OF ADDITIONAL CONTINGENT SHARE CAPITAL IN CONNECTION WITH EMPLOYEE PARTICIPATION	Management	For	For
06	RENEWAL OF AUTHORIZED SHARE CAPITAL	Management	For	For
7A	RE-ELECTION OF ROGER AGNELLI	Management	Against	Against
7B	RE-ELECTION OF LOUIS R. HUGHES	Management	Against	Against
7C	RE-ELECTION OF HANS ULRICH MAERKI	Management	For	For
7D	RE-ELECTION OF MICHEL DE ROSEN	Management	For	For
7E	RE-ELECTION OF MICHAEL TRESCHOW	Management	For	For
7F	RE-ELECTION OF JACOB WALLENBERG	Management	Against	Against
7G	RE-ELECTION OF HUBERTUS VON GRUNBERG	Management	For	For
7H	ELECTION OF MS. YING YEH TO THE BOARD OF DIRECTORS	Management	For	For
08	RE-ELECTION OF THE AUDITORS	Management	For	For

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	5108	0	14-Apr-2011	14-Apr-2011

Vote Summary

RANDGOLD RESOURCES LIMITED

Security	752344309	Meeting Type	Annual
Ticker Symbol	GOLD	Meeting Date	03-May-2011
ISIN	US7523443098	Agenda	933413661 - Management
City		Holding Recon Date	31-Mar-2011
Country	United States	Vote Deadline Date	26-Apr-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
O1	TO RECEIVE THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2010.	Management	For	
O2	TO DECLARE A FINAL DIVIDEND OF US\$0.20 PER ORDINARY SHARE RECOMMENDED BY THE DIRECTORS IN RESPECT OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2010.	Management	For	
O3	TO APPROVE THE DIRECTORS' REMUNERATION REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010.	Management	Against	
O4	TO RE-ELECT PHILIPPE LIETARD AS A DIRECTOR OF THE COMPANY.	Management	For	
O5	TO RE-ELECT MARK BRISTOW AS A DIRECTOR OF THE COMPANY.	Management	Against	
O6	TO RE-ELECT GRAHAM SHUTTLEWORTH AS A DIRECTOR OF THE COMPANY.	Management	Against	
O7	TO RE-ELECT NORBORNE COLE JR. AS A DIRECTOR OF THE COMPANY.	Management	Against	
O8	TO RE-ELECT CHRISTOPHER COLEMAN AS A DIRECTOR OF THE COMPANY.	Management	For	
O9	TO RE-ELECT KADRI DAGDELEN AS A DIRECTOR OF THE COMPANY.	Management	For	
O10	TO RE-ELECT ROBERT ISRAEL AS A DIRECTOR OF THE COMPANY.	Management	Against	
O11	TO RE-ELECT KARL VOLTAIRE AS A DIRECTOR OF THE COMPANY.	Management	Against	
O12	TO RE-APPOINT BDO LLP AS AUDITORS OF THE COMPANY TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY.	Management	Against	
O13	TO AUTHORISE THE DIRECTORS TO DETERMINE THE REMUNERATION OF THE AUDITORS.	Management	For	
O14	TO APPROVE FEES PAYABLE TO DIRECTORS.	Management	Against	
O15	ESTABLISHMENT OF THE RANDGOLD RESOURCES LIMITED CO-INVESTMENT PLAN.	Management	Against	
O16	AUTHORITY TO ALLOT SHARES AND GRANT RIGHTS TO SUBSCRIBE FOR, OR CONVERT ANY SECURITY INTO SHARES.	Management	For	
S17	AUTHORITY TO DISAPPLY PRE-EMPTION RIGHTS.	Management	For	
S18	AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES.	Management	For	
S19	ADOPTION OF NEW ARTICLES OF ASSOCIATION.	Management	Against	

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	1680	0	23-Apr-2011	23-Apr-2011

Vote Summary

METTLER-TOLEDO INTERNATIONAL INC.

Security	592688105	Meeting Type	Annual
Ticker Symbol	MTD	Meeting Date	04-May-2011
ISIN	US5926881054	Agenda	933384024 - Management
City		Holding Recon Date	07-Mar-2011
Country	United States	Vote Deadline Date	03-May-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
1A	ELECTION OF DIRECTOR: ROBERT F. SPOERRY	Management	For	For
1B	ELECTION OF DIRECTOR: WAH-HUI CHU	Management	For	For
1C	ELECTION OF DIRECTOR: FRANCIS A. CONTINO	Management	For	For
1D	ELECTION OF DIRECTOR: OLIVIER A. FILLIOL	Management	For	For
1E	ELECTION OF DIRECTOR: MICHAEL A. KELLY	Management	For	For
1F	ELECTION OF DIRECTOR: MARTIN D. MADAUS	Management	For	For
1G	ELECTION OF DIRECTOR: HANS ULRICH MAERKI	Management	For	For
1H	ELECTION OF DIRECTOR: GEORGE M. MILNE	Management	For	For
1I	ELECTION OF DIRECTOR: THOMAS P. SALICE	Management	For	For
02	APPROVAL OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM.	Management	Against	Against
03	APPROVAL OF THE POBS PLUS INCENTIVE SYSTEM FOR GROUP MANAGEMENT.	Management	For	For
04	ADVISORY VOTE ON EXECUTIVE COMPENSATION.	Management	For	For
05	ADVISORY VOTE ON THE FREQUENCY OF THE ADVISORY VOTE ON EXECUTIVE COMPENSATION.	Management	1 Year	Against

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	639	0	13-Apr-2011	14-Apr-2011

Vote Summary

CHICAGO BRIDGE & IRON COMPANY N.V.

Security	167250109	Meeting Type	Annual
Ticker Symbol	CBI	Meeting Date	04-May-2011
ISIN	US1672501095	Agenda	933390332 - Management
City		Holding Recon Date	10-Mar-2011
Country	United States	Vote Deadline Date	02-May-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
1A	ELECTION OF THE MEMBER OF THE SUPERVISORY BOARD TO SERVE UNTIL THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2013: GARY L. NEALE. (PLEASE NOTE THAT AN "ABSTAIN" VOTE WILL COUNT AS A FOR VOTE FOR THE ALTERNATE NOMINEE LUCIANO REYES).	Management	For	For
1B	ELECTION OF THE MEMBER OF THE SUPERVISORY BOARD TO SERVE UNTIL THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2013: J. CHARLES JENNETT. (PLEASE NOTE THAT AN "ABSTAIN" VOTE WILL COUNT AS A FOR VOTE FOR THE ALTERNATE NOMINEE WESTLEY S. STOCKTON).	Management	For	For
2A	ELECTION OF THE MEMBER OF THE SUPERVISORY BOARD TO SERVE UNTIL THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2014: LARRY D. MCVAY. (PLEASE NOTE THAT AN "ABSTAIN" VOTE WILL COUNT AS A FOR VOTE FOR THE ALTERNATE NOMINEE DAVID L. KING).	Management	For	For
2B	ELECTION OF THE MEMBER OF THE SUPERVISORY BOARD TO SERVE UNTIL THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2014: MARSHA C. WILLIAMS. (PLEASE NOTE THAT AN "ABSTAIN" VOTE WILL COUNT AS A FOR VOTE FOR THE ALTERNATE NOMINEE LUKE V. SCORSONE).	Management	For	For
03	TO APPROVE, BY NON-BINDING VOTE, THE COMPENSATION OF THE COMPANY'S NAMED EXECUTIVE OFFICERS.	Management	For	For
04	TO RECOMMEND, BY NON-BINDING VOTE, THE FREQUENCY OF THE ADVISORY VOTE ON THE COMPENSATION OF THE COMPANY'S NAMED EXECUTIVE OFFICERS.	Management	1 Year	Against
05	TO AUTHORIZE THE PREPARATION OF OUR DUTCH STATUTORY ANNUAL ACCOUNTS AND THE ANNUAL REPORT OF OUR MANAGEMENT BOARD IN THE ENGLISH LANGUAGE AND TO ADOPT OUR DUTCH STATUTORY ANNUAL ACCOUNTS FOR THE YEAR ENDED DECEMBER 31, 2010.	Management	For	For
06	TO DISCHARGE THE SOLE MEMBER OF OUR MANAGEMENT BOARD FROM LIABILITY IN RESPECT OF THE EXERCISE OF ITS DUTIES DURING THE YEAR ENDED DECEMBER 31, 2010.	Management	For	For
07	TO DISCHARGE THE MEMBERS OF OUR SUPERVISORY BOARD FROM LIABILITY IN RESPECT OF THE EXERCISE OF THEIR DUTIES DURING THE YEAR ENDED DECEMBER 31, 2010.	Management	For	For

Vote Summary

08	TO APPROVE THE EXTENSION OF THE AUTHORITY OF OUR MANAGEMENT BOARD, ACTING WITH THE APPROVAL OF THE SUPERVISORY BOARD, TO REPURCHASE UP TO 10% OF OUR ISSUED SHARE CAPITAL OF THE COMPANY UNTIL NOVEMBER 4, 2012, ON THE OPEN MARKET, THROUGH PRIVATELY NEGOTIATED TRANSACTIONS OR IN ONE OR MORE SELF TENDER OFFERS FOR A PRICE PER SHARE NOT LESS THAN THE NOMINAL VALUE OF A SHARE AND NOT HIGHER THAN 110% OF THE MOST RECENT AVAILABLE (AS OF THE TIME OF REPURCHASE) PRICE OF A SHARE ON ANY SECURITIES EXCHANGE WHERE OUR SHARES ARE TRADED.	Management	For	For
09	TO APPOINT ERNST & YOUNG LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM, WHO WILL AUDIT OUR ACCOUNTS FOR THE YEAR ENDING DECEMBER 31, 2011.	Management	For	For
10	TO APPROVE THE EXTENSION OF THE AUTHORITY OF THE SUPERVISORY BOARD TO ISSUE SHARES AND/OR GRANT RIGHTS TO ACQUIRE SHARES (INCLUDING OPTIONS TO SUBSCRIBE FOR SHARES), NEVER TO EXCEED THE NUMBER OF AUTHORIZED BUT UNISSUED SHARES, AND TO LIMIT OR EXCLUDE THE PREEMPTIVE RIGHTS OF SHAREHOLDERS OF THE COMPANY WITH RESPECT TO THE ISSUANCE OF SHARES AND/OR THE GRANT OF THE RIGHT TO ACQUIRE SHARES, UNTIL MAY 4, 2016.	Management	Against	Against

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	2940	0	19-Apr-2011	19-Apr-2011

Vote Summary

ALLIANZ SE

Security	018805101	Meeting Type	Annual
Ticker Symbol	AZSEY	Meeting Date	04-May-2011
ISIN	US0188051017	Agenda	933413659 - Management
City		Holding Recon Date	01-Apr-2011
Country	United States	Vote Deadline Date	25-Apr-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
02	APPROPRIATION OF NET EARNINGS	Management	For	For
03	APPROVAL OF THE ACTIONS OF THE MEMBERS OF THE MANAGEMENT BOARD	Management	For	For
04	APPROVAL OF THE ACTIONS OF THE MEMBERS OF THE SUPERVISORY BOARD	Management	For	For
05	BY-ELECTION TO THE SUPERVISORY BOARD	Management	For	For
06	AMENDMENT TO THE STATUTES ON SUPERVISORY BOARD REMUNERATION	Management	For	For
07	APPROVAL OF PROFIT TRANSFER AGREEMENT BETWEEN ALLIANZ SE AND ALLIANZ GLOBAL INVESTORS AG	Management	For	For
08	APPROVAL OF THE SPIN-OFF AGREEMENT BETWEEN ALLIANZ SE AND ALLIANZ DEUTSCHLAND AG	Management	For	For

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	10126	0	14-Apr-2011	14-Apr-2011

Vote Summary

GLAXOSMITHKLINE PLC

Security	37733W105	Meeting Type	Annual
Ticker Symbol	GSK	Meeting Date	05-May-2011
ISIN	US37733W1053	Agenda	933394556 - Management
City		Holding Recon Date	08-Mar-2011
Country	United States	Vote Deadline Date	26-Apr-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	TO RECEIVE AND ADOPT THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS	Management	For	For
02	TO APPROVE THE REMUNERATION REPORT	Management	For	For
03	TO ELECT MR SIMON DINGEMANS AS A DIRECTOR	Management	For	For
04	TO ELECT MS STACEY CARTWRIGHT AS A DIRECTOR	Management	For	For
05	TO ELECT MS JUDY LEWENT AS A DIRECTOR	Management	For	For
06	TO RE-ELECT SIR CHRISTOPHER GENT AS A DIRECTOR	Management	Against	Against
07	TO RE-ELECT MR ANDREW WITTY AS A DIRECTOR	Management	For	For
08	TO RE-ELECT PROFESSOR SIR ROY ANDERSON AS A DIRECTOR	Management	For	For
09	TO RE-ELECT DR STEPHANIE BURNS AS A DIRECTOR	Management	For	For
10	TO RE-ELECT MR LARRY CULP AS A DIRECTOR	Management	Against	Against
11	TO RE-ELECT SIR CRISPIN DAVIS AS A DIRECTOR	Management	For	For
12	TO RE-ELECT SIR DERYCK MAUGHAN AS A DIRECTOR	Management	Against	Against
13	TO RE-ELECT MR JAMES MURDOCH AS A DIRECTOR	Management	Against	Against
14	TO RE-ELECT DR DANIEL PODOLSKY AS A DIRECTOR	Management	For	For
15	TO RE-ELECT DR MONCEF SLAOU AS A DIRECTOR	Management	For	For
16	TO RE-ELECT MR TOM DE SWAAN AS A DIRECTOR	Management	Against	Against
17	TO RE-ELECT SIR ROBERT WILSON AS A DIRECTOR	Management	For	For
18	TO RE-APPOINT AUDITORS	Management	For	For
19	TO DETERMINE REMUNERATION OF AUDITORS	Management	For	For
20	TO AUTHORISE THE COMPANY AND ITS SUBSIDIARIES TO MAKE DONATIONS TO POLITICAL ORGANISATIONS AND INCUR POLITICAL EXPENDITURE	Management	For	For
21	TO AUTHORISE ALLOTMENT OF SHARES	Management	For	For
S22	TO DISAPPLY PRE-EMPTION RIGHTS	Management	For	For
S23	TO AUTHORISE THE COMPANY TO PURCHASE ITS OWN SHARES	Management	For	For
24	TO AUTHORISE EXEMPTION FROM STATEMENT OF NAME OF SENIOR STATUTORY AUDITOR	Management	For	For
S25	TO AUTHORISE REDUCED NOTICE OF A GENERAL MEETING OTHER THAN AN AGM	Management	Against	Against

Vote Summary

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	2158	0	15-Apr-2011	15-Apr-2011

Vote Summary

BASF SE

Security	055262505	Meeting Type	Annual
Ticker Symbol	BASFY	Meeting Date	06-May-2011
ISIN	US0552625057	Agenda	933414334 - Management
City		Holding Recon Date	29-Mar-2011
Country	United States	Vote Deadline Date	21-Apr-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
02	ADOPTION OF A RESOLUTION ON THE APPROPRIATION OF PROFIT	Management	For	For
03	ADOPTION OF A RESOLUTION GIVING FORMAL APPROVAL TO THE ACTIONS OF THE MEMBERS OF THE SUPERVISORY BOARD	Management	For	For
04	ADOPTION OF A RESOLUTION GIVING FORMAL APPROVAL TO THE ACTIONS OF THE MEMBERS OF THE BOARD OF EXECUTIVE DIRECTORS	Management	For	For
05	ELECTION OF THE AUDITOR FOR THE FINANCIAL YEAR 2011	Management	For	For
06	BY-ELECTION TO THE SUPERVISORY BOARD	Management	For	For
07	ADOPTION OF A RESOLUTION ON THE CHANGE OF THE REMUNERATION OF THE AUDIT COMMITTEE OF THE SUPERVISORY BOARD AND THE CORRESPONDING AMENDMENT OF THE STATUTES	Management	For	For
08	APPROVAL OF A CONTROL AND PROFIT AND LOSS TRANSFER AGREEMENT WITH STYROLUTION GMBH	Management	For	For
09	APPROVAL OF A CONTROL AND PROFIT AND LOSS TRANSFER AGREEMENT WITH BASF US VERWALTUNG GMBH	Management	For	For

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	1100	0	16-Apr-2011	16-Apr-2011

Vote Summary

AUTOLIV, INC.

Security	052800109	Meeting Type	Annual
Ticker Symbol	ALV	Meeting Date	10-May-2011
ISIN	US0528001094	Agenda	933395510 - Management
City		Holding Recon Date	14-Mar-2011
Country	United States	Vote Deadline Date	09-May-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	DIRECTOR	Management		
	1 JAN CARLSON		For	For
	2 LARS NYBERG		For	For
	3 JAMES M. RINGLER		Withheld	Against
02	ADVISORY VOTE ON AUTOLIV, INC'S 2010 EXECUTIVE COMPENSATION.	Management	For	For
03	ADVISORY VOTE ON THE FREQUENCY OF FUTURE ADVISORY VOTES ON EXECUTIVE COMPENSATION.	Management	1 Year	Against
04	APPROVAL OF ERNST & YOUNG AB AS INDEPENDENT AUDITORS OF THE COMPANY FOR THE FISCAL YEAR ENDING DECEMBER 31, 2011.	Management	Against	Against

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	1260	0	17-Apr-2011	18-Apr-2011

Vote Summary

PHILIP MORRIS INTERNATIONAL INC.

Security	718172109	Meeting Type	Annual
Ticker Symbol	PM	Meeting Date	11-May-2011
ISIN	US7181721090	Agenda	933393744 - Management
City		Holding Recon Date	15-Mar-2011
Country	United States	Vote Deadline Date	10-May-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
1A	ELECTION OF DIRECTOR: HAROLD BROWN	Management	For	For
1B	ELECTION OF DIRECTOR: MATHIS CABIALLAVETTA	Management	For	For
1C	ELECTION OF DIRECTOR: LOUIS C. CAMILLERI	Management	For	For
1D	ELECTION OF DIRECTOR: J. DUDLEY FISHBURN	Management	For	For
1E	ELECTION OF DIRECTOR: JENNIFER LI	Management	For	For
1F	ELECTION OF DIRECTOR: GRAHAM MACKAY	Management	For	For
1G	ELECTION OF DIRECTOR: SERGIO MARCHIONNE	Management	Against	Against
1H	ELECTION OF DIRECTOR: LUCIO A. NOTO	Management	For	For
1I	ELECTION OF DIRECTOR: CARLOS SLIM HELU	Management	For	For
1J	ELECTION OF DIRECTOR: STEPHEN M. WOLF	Management	For	For
02	RATIFICATION OF THE SELECTION OF INDEPENDENT AUDITORS	Management	For	For
03	ADVISORY VOTE TO APPROVE EXECUTIVE COMPENSATION	Management	For	For
04	ADVISORY VOTE ON THE FREQUENCY OF FUTURE ADVISORY VOTES ON EXECUTIVE COMPENSATION	Management	1 Year	For
05	STOCKHOLDER PROPOSAL 1 - FOOD INSECURITY AND TOBACCO USE	Shareholder	Against	For
06	STOCKHOLDER PROPOSAL 2 - INDEPENDENT BOARD CHAIR	Shareholder	For	Against

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	2100	0	20-Apr-2011	20-Apr-2011

Vote Summary

BNP PARIBAS

Security	05565A202	Meeting Type	Annual
Ticker Symbol	BNPQY	Meeting Date	11-May-2011
ISIN	US05565A2024	Agenda	933426973 - Management
City		Holding Recon Date	01-Apr-2011
Country	United States	Vote Deadline Date	04-May-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
O1	APPROVAL OF THE COMPANY ACCOUNTS FOR THE 2010 FISCAL YEAR	Management	For	For
O2	APPROVAL OF THE CONSOLIDATED ACCOUNTS FOR 2010 FINANCIAL YEAR	Management	For	For
O3	APPROPRIATION OF EARNINGS FOR THE YEAR ENDED 31 DECEMBER 2010 AND DISTRIBUTION OF THE DIVIDEND	Management	For	For
O4	SPECIAL REPORT OF THE STATUTORY AUDITORS ON THE CONVENTIONS AND COMMITMENTS SET OUT IN ARTICLES L. 225-38 ET SEQ. OF THE FRENCH CODE DE COMMERCE, IN PARTICULAR, THE ONES ENTERED INTO BETWEEN A COMPANY AND ITS CORPORATE OFFICERS AS WELL AS BETWEEN COMPANIES OF A GROUP WITH COMMON EXECUTIVES	Management	Against	Against
O5	AUTHORISATION OF A PLAN BY BNP PARIBAS TO BUY BACK ITS OWN SHARES	Management	For	For
O6	RE-ELECTION OF JEAN-FRANCOIS LEPETIT AS A DIRECTOR	Management	For	For
O7	RE-ELECTION OF HELENE PLOIX AS A DIRECTOR	Management	For	For
O8	RE-ELECTION OF BAUDOIN PROT AS A DIRECTOR	Management	For	For
O9	RE-ELECTION OF DANIELA WEBER-REY AS A DIRECTOR	Management	For	For
O10	APPOINTMENT OF FIELDS WICKER-MIURIN AS A DIRECTOR	Management	For	For
E11	APPROVAL OF THE MERGER TAKEOVER OF BANQUE DE BRETAGNE BY BNP PARIBAS	Management	For	For
E12	APPROVAL OF THE SIMPLIFIED CROSS-BORDER MERGER BETWEEN BNP PARIBAS INTERNATIONAL BV AND BNP PARIBAS SA	Management	For	For
E13	APPROVAL OF THE MERGER TAKEOVER OF CERENICIM BY BNP PARIBAS	Management	For	For
E14	APPROVAL OF THE MERGER TAKEOVER OF SAS NORIA BY BNP PARIBAS	Management	For	For
E15	AUTHORITY TO ALLOT PERFORMANCE-RELATED SHARES TO GROUP EMPLOYEES AND CORPORATE OFFICERS	Management	For	For
E16	AUTHORITY TO GRANT STOCK OPTIONS TO GROUP EMPLOYEES AND CORPORATE OFFICERS	Management	For	For
E17	AUTHORISATION FOR THE BOARD OF DIRECTORS TO REDUCE SHARE CAPITAL BY CANCELLING SHARES	Management	For	For
E18	POWERS TO CARRY OUT FORMALITIES	Management	For	For

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
----------------	-----------	---------------	--------------------	-----------	----------------

1451293	06D	2350	0	25-Apr-2011	26-Apr-2011
---------	-----	------	---	-------------	-------------

Vote Summary

FRESENIUS MEDICAL CARE AG & CO. KGAA

Security	358029106	Meeting Type	Annual
Ticker Symbol	FMS	Meeting Date	12-May-2011
ISIN	US3580291066	Agenda	933424587 - Management
City		Holding Recon Date	30-Mar-2011
Country	United States	Vote Deadline Date	29-Apr-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	PRESENTATION OF THE ANNUAL FINANCIAL STATEMENTS AND CONSOLIDATED GROUP FINANCIAL STATEMENTS EACH APPROVED BY THE SUPERVISORY BOARD, THE MANAGEMENT REPORTS FOR THE CONSOLIDATED GROUP, THE REPORT BY THE GENERAL PARTNER WITH REGARD TO THE INFORMATION PURSUANT TO SECTIONS 289 (4), 315 (4) OF THE GERMAN COMMERCIAL CODE (HANDELSGESETZBUCH - HGB) AND THE REPORT OF THE SUPERVISORY BOARD FOR FISCAL YEAR 2010; RESOLUTION ON THE APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS OF FRESENIUS MEDICAL CARE AG & CO. KGAA FOR FISCAL YEAR 2010	Management	For	For
02	RESOLUTION ON THE ALLOCATION OF DISTRIBUTABLE PROFIT	Management	For	For
03	RESOLUTION ON THE APPROVAL OF THE ACTIONS OF THE GENERAL PARTNER	Management	For	For
04	RESOLUTION ON THE APPROVAL OF THE ACTIONS OF THE MEMBERS OF THE SUPERVISORY BOARD	Management	For	For
05	RESOLUTION ON THE APPROVAL OF THE REVISED SYSTEM OF COMPENSATION OF THE MANAGEMENT BOARD MEMBERS OF THE GENERAL PARTNER	Management	For	For
06	ELECTION OF THE AUDITORS AND CONSOLIDATED GROUP AUDITORS FOR FISCAL YEAR 2011	Management	For	For
7A	ELECTION OF DR GERD KRICK TO THE SUPERVISORY BOARD	Management	For	For
7B	ELECTION OF DR DIETER SCHENK TO THE SUPERVISORY BOARD	Management	Against	Against
7C	ELECTION OF PROF DR BERND FAHRHOLZ TO THE SUPERVISORY BOARD	Management	For	For
7D	ELECTION OF DR WALTER L. WEISMAN TO THE SUPERVISORY BOARD AND JOINT COMMITTEE	Management	For	For
7E	ELECTION OF WILLIAM P. JOHNSTON TO THE SUPERVISORY BOARD AND JOINT COMMITTEE	Management	For	For
7F	ELECTION OF ROLF A. CLASSON TO THE SUPERVISORY BOARD	Management	For	For
08	RESOLUTION ON MODIFICATIONS OF THE REMUNERATION OF THE SUPERVISORY BOARD AND ITS COMMITTEES AND ON THE CORRESPONDING AMENDMENTS TO ARTICLES 13 AND 13E OF THE ARTICLES OF ASSOCIATION	Management	Against	Against

Vote Summary

09	RESOLUTIONS ON THE CANCELLATION OF CONDITIONAL CAPITALS AND A CORRESPONDING AMENDMENT TO THE ARTICLES OF ASSOCIATION AS WELL AS ON AUTHORIZING THE GRANTING OF OPTIONS TO MANAGERIAL STAFF MEMBERS (FUHRUNGSKRAFTE) AND MEMBERS OF THE MANAGEMENT OF FRESENIUS MEDICAL CARE AG & CO. KGAA OR AN AFFILIATE (STOCK OPTION PROGRAM 2011) AND THE CREATION OF CONDITIONAL CAPITAL TO PROVIDE FOR THE STOCK OPTION PROGRAM 2011 AND A CORRESPONDING AMENDMENT TO THE ARTICLES OF ASSOCIATION	Management	For	For
10	RESOLUTION ON THE AUTHORIZATION TO PURCHASE AND USE TREASURY SHARES PURSUANT TO SECTION 71 (1) NO. 8 AKTG AND ON THE EXCLUSION OF SUBSCRIPTION RIGHTS	Management	For	For
11	RESOLUTION(S) ADDED UPON SHAREHOLDER REQUEST PURSUANT TO SECTION 122 (2) GERMAN STOCK CORPORATION ACT (AKTIENGESETZ), IF ANY	Management	Against	

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	2748	0	27-Apr-2011	27-Apr-2011

Vote Summary

ARM HOLDINGS PLC

Security	042068106	Meeting Type	Annual
Ticker Symbol	ARMH	Meeting Date	12-May-2011
ISIN	US0420681068	Agenda	933432558 - Management
City		Holding Recon Date	04-Apr-2011
Country	United States	Vote Deadline Date	04-May-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	TO RECEIVE THE ANNUAL REPORT AND ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010	Management	For	For
02	TO DECLARE A FINAL DIVIDEND	Management	For	For
03	TO APPROVE THE DIRECTORS' REMUNERATION REPORT	Management	For	For
04	TO ELECT LARRY HIRST AS A DIRECTOR	Management	For	For
05	TO ELECT JANICE ROBERTS AS A DIRECTOR	Management	For	For
06	TO ELECT ANDY GREEN AS A DIRECTOR	Management	For	For
07	TO RE-ELECT DOUG DUNN AS A DIRECTOR	Management	For	For
08	TO RE-ELECT WARREN EAST AS A DIRECTOR	Management	Against	Against
09	TO RE-ELECT TUDOR BROWN AS A DIRECTOR	Management	Against	Against
10	TO RE-ELECT MIKE INGLIS AS A DIRECTOR	Management	Against	Against
11	TO RE-ELECT MIKE MULLER AS A DIRECTOR	Management	Against	Against
12	TO RE-ELECT KATHLEEN O'DONOVAN AS A DIRECTOR	Management	For	For
13	TO RE-ELECT PHILIP ROWLEY AS A DIRECTOR	Management	For	For
14	TO RE-ELECT TIM SCORE AS A DIRECTOR	Management	Against	Against
15	TO RE-ELECT SIMON SEGARS AS A DIRECTOR	Management	Against	Against
16	TO RE-ELECT YOUNG SOHN AS A DIRECTOR	Management	For	For
17	TO RE-APPOINT PRICEWATERHOUSECOOPERS LLP AS AUDITORS OF THE COMPANY	Management	For	For
18	TO AUTHORISE THE DIRECTORS TO FIX THE REMUNERATION OF THE AUDITORS	Management	For	For
19	TO GRANT THE DIRECTORS AUTHORITY TO ALLOT SHARES	Management	For	For
20	TO DISAPPLY PRE-EMPTION RIGHTS	Management	For	For
21	TO AUTHORISE THE COMPANY TO MAKE MARKET PURCHASES OF ITS OWN SHARES	Management	For	For
22	TO AUTHORISE THE COMPANY TO HOLD GENERAL MEETINGS ON 14 DAYS' NOTICE	Management	Against	Against

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	5046	0	23-Apr-2011	23-Apr-2011

Vote Summary

TOTAL S.A.

Security	89151E109	Meeting Type	Annual
Ticker Symbol	TOT	Meeting Date	13-May-2011
ISIN	US89151E1091	Agenda	933432661 - Management
City		Holding Recon Date	05-Apr-2011
Country	France	Vote Deadline Date	06-May-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
O1	APPROVAL OF PARENT COMPANY FINANCIAL STATEMENTS	Management	For	For
O2	APPROVAL OF CONSOLIDATED FINANCIAL STATEMENTS	Management	For	For
O3	ALLOCATION OF EARNINGS, DECLARATION OF DIVIDEND	Management	For	For
O4	AGREEMENTS COVERED BY ARTICLE L. 225-38 OF THE FRENCH COMMERCIAL CODE	Management	For	For
O5	AUTHORIZATION FOR THE BOARD OF DIRECTORS TO TRADE IN SHARES OF THE COMPANY	Management	For	For
O6	RENEWAL OF THE APPOINTMENT OF MS. PATRICIA BARBIZET AS A DIRECTOR	Management	Against	Against
O7	RENEWAL OF THE APPOINTMENT OF MR. PAUL DESMARAIS JR. AS A DIRECTOR	Management	Against	Against
O8	RENEWAL OF THE APPOINTMENT OF MR. CLAUDE MANDIL AS A DIRECTOR	Management	For	For
O9	APPOINTMENT OF MS. MARIE-CHRISTINE COISNE AS A DIRECTOR	Management	For	For
O10	APPOINTMENT OF MS. BARBARA KUX AS A DIRECTOR	Management	For	For
E11	AUTHORIZATION TO GRANT RESTRICTED SHARES IN COMPANY TO EMPLOYEES OF GROUP AND TO MANAGERS OF COMPANY OR OTHER GROUP COMPANIES.	Management	For	For
A	AMENDMENT OF ARTICLE 9 OF THE COMPANY'S ARTICLES OF ASSOCIATION, ALL AS MORE FULLY DESCRIBED IN THE PROXY STATEMENT.	Shareholder	Against	For

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	3811	0	24-Apr-2011	24-Apr-2011

Vote Summary

ROYAL DUTCH SHELL PLC

Security	780259206	Meeting Type	Annual
Ticker Symbol	RDSA	Meeting Date	17-May-2011
ISIN	US7802592060	Agenda	933426036 - Management
City		Holding Recon Date	04-Apr-2011
Country	United States	Vote Deadline Date	06-May-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	ADOPTION OF ANNUAL REPORT & ACCOUNTS	Management	For	For
02	APPROVAL OF REMUNERATION REPORT	Management	For	For
03	APPOINTMENT OF LINDA G. STUNTZ AS A DIRECTOR OF THE COMPANY	Management	For	For
4A	RE-APPOINTMENT OF DIRECTOR: JOSEF ACKERMANN	Management	Against	Against
4B	RE-APPOINTMENT OF DIRECTOR: MALCOLM BRINDED	Management	Against	Against
4C	RE-APPOINTMENT OF DIRECTOR: GUY ELLIOTT	Management	For	For
4D	RE-APPOINTMENT OF DIRECTOR: SIMON HENRY	Management	Against	Against
4E	RE-APPOINTMENT OF DIRECTOR: CHARLES O. HOLLIDAY	Management	For	For
4F	RE-APPOINTMENT OF DIRECTOR: LORD KERR OF KINLOCHARD	Management	For	For
4G	RE-APPOINTMENT OF DIRECTOR: GERARD KLEISTERLEE	Management	For	For
4H	RE-APPOINTMENT OF DIRECTOR: CHRISTINE MORIN-POSTEL	Management	For	For
4I	RE-APPOINTMENT OF DIRECTOR: JORMA OLLILA	Management	For	For
4J	RE-APPOINTMENT OF DIRECTOR: JEROEN VAN DER VEER	Management	Against	Against
4K	RE-APPOINTMENT OF DIRECTOR: PETER VOSER	Management	Against	Against
4L	RE-APPOINTMENT OF DIRECTOR: HANS WIJERS	Management	For	For
05	RE-APPOINTMENT OF AUDITORS	Management	For	For
06	REMUNERATION OF AUDITORS	Management	For	For
07	AUTHORITY TO ALLOT SHARES	Management	For	For
08	DISAPPLICATION OF PRE-EMPTION RIGHTS	Management	For	For
09	AUTHORITY TO PURCHASE OWN SHARES	Management	For	For
10	AUTHORITY FOR CERTAIN DONATIONS AND EXPENDITURE	Management	For	For

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	1275	0	30-Apr-2011	30-Apr-2011

Vote Summary

VEOLIA ENVIRONNEMENT

Security	92334N103	Meeting Type	Annual
Ticker Symbol	VE	Meeting Date	17-May-2011
ISIN	US92334N1037	Agenda	933432609 - Management
City		Holding Recon Date	07-Apr-2011
Country	United States	Vote Deadline Date	06-May-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
O1	APPROVAL OF THE COMPANY FINANCIAL STATEMENTS FOR THE 2010 FINANCIAL YEAR.	Management	For	For
O2	APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE 2010 FINANCIAL YEAR.	Management	For	For
O3	APPROVAL OF THE EXPENSES AND CHARGES REFERRED TO IN ARTICLE 39-4 OF THE FRENCH GENERAL TAX CODE.	Management	For	For
O4	ALLOCATION OF INCOME FOR THE 2010 FINANCIAL YEAR AND DATE OF PAYMENT OF DIVIDENDS.	Management	For	For
O5	OPTION FOR THE PAYMENT OF THE DIVIDEND IN SHARES.	Management	For	For
O6	APPROVAL OF REGULATED AGREEMENTS AND UNDERTAKINGS.	Management	For	For
O7	RENEWAL OF THE TERM OF OFFICE OF A DIRECTOR.	Management	For	For
O8	RENEWAL OF THE TERM OF OFFICE OF A DIRECTOR.	Management	For	For
O9	RENEWAL OF THE TERM OF OFFICE OF A DIRECTOR.	Management	Against	Against
O10	RENEWAL OF THE TERM OF OFFICE OF A DIRECTOR.	Management	Against	Against
O11	RENEWAL OF THE TERM OF OFFICE OF A PRINCIPAL STATUTORY AUDITOR.	Management	For	For
O12	RENEWAL OF THE TERM OF OFFICE OF A DEPUTY STATUTORY AUDITOR.	Management	For	For
O13	SETTING OF THE AMOUNT OF DIRECTORS' FEES ALLOCATED TO THE BOARD OF DIRECTORS.	Management	For	For
O14	AUTHORIZATION FOR THE BOARD OF DIRECTORS TO TRADE IN THE COMPANY'S OWN SHARES.	Management	For	For
E15	GRANTING OF POWERS TO THE BOARD OF DIRECTORS IN ORDER TO INCREASE THE SHARE CAPITAL BY ISSUING SHARES OR NEGOTIABLE SECURITIES CONVERTIBLE INTO SHARES, RESERVED FOR MEMBERS OF EMPLOYEE SAVINGS PLANS, WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS IN FAVOR OF SUCH MEMBERS.	Management	For	For
E16	GRANTING OF POWERS TO THE BOARD OF DIRECTORS IN ORDER TO INCREASE THE SHARE CAPITAL BY ISSUING SHARES RESERVED FOR A CATEGORY OF BENEFICIARIES WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS IN FAVOR OF SUCH BENEFICIARIES.	Management	For	For
E17	AMENDMENT TO THE ARTICLES OF ASSOCIATION ON THE CONDITIONS FOR PARTICIPATING IN AND VOTING OF GENERAL SHAREHOLDERS' MEETINGS THROUGH TELECOMMUNICATION.	Management	For	For
18	POWERS TO CARRY OUT FORMALITIES.	Management	For	For

Vote Summary

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	2925	0	29-Apr-2011	29-Apr-2011

Vote Summary

MELCO CROWN ENTERTAINMENT LTD

Security	585464100	Meeting Type	Annual
Ticker Symbol	MPEL	Meeting Date	18-May-2011
ISIN	US5854641009	Agenda	933424652 - Management
City		Holding Recon Date	01-Apr-2011
Country	United States	Vote Deadline Date	11-May-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	RATIFICATION OF THE AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR 2010 AND THE INCLUSION THEREOF IN THE ANNUAL REPORT ON FORM 20-F FILED WITH THE U.S SECURITIES AND EXCHANGE COMMISSION.	Management	For	
02	RATIFICATION OF THE APPOINTMENT OF THE INDEPENDENT AUDITOR DELOITTE TOUCHE TOHMATSU FOR THE FISCAL YEAR 2010.	Management	For	

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	14600	0	21-Apr-2011	22-Apr-2011

Vote Summary

STATOIL ASA

Security	85771P102	Meeting Type	Annual
Ticker Symbol	STO	Meeting Date	19-May-2011
ISIN	US85771P1021	Agenda	933440567 - Management
City		Holding Recon Date	11-Apr-2011
Country	United States	Vote Deadline Date	05-May-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
02	ELECTION OF OLAUG SVARVA AS CHAIR OF THE MEETING	Management	For	For
03	APPROVAL OF THE NOTICE AND THE AGENDA	Management	For	For
05	ELECTION OF TWO PERSONS TO CO-SIGN THE MINUTES TOGETHER WITH THE CHAIR OF THE MEETING	Management	For	For
06	APPROVAL OF THE ANNUAL REPORT AND ACCOUNTS INCLUDING DISTRIBUTION OF THE DIVIDEND	Management	For	For
07	DECLARATION ON STIPULATION OF SALARY AND OTHER REMUNERATION FOR EXECUTIVE MANAGEMENT	Management	For	For
08	DETERMINATION OF REMUNERATION FOR THE COMPANY'S AUDITOR	Management	For	For
09	DETERMINATION OF REMUNERATION FOR THE CORPORATE ASSEMBLY	Management	For	For
10	ELECTION OF INGRID RASMUSSEN 'NEW ELECTED' AS MEMBER OF THE NOMINATION COMMITTEE	Management	For	For
11	DETERMINATION OF REMUNERATION FOR THE NOMINATION COMMITTEE	Management	For	For
12	AUTHORISATION TO ACQUIRE STATOIL SHARES IN THE MARKET TO CONTINUE IMPLEMENTATION OF THE SHARE SAVING PLAN FOR EMPLOYEES	Management	For	For
13	AUTHORISATION TO ACQUIRE STATOIL SHARES IN THE MARKET FOR SUBSEQUENT ANNULMENT	Management	For	For
14	MARKETING INSTRUCTIONS FOR STATOIL ASA - ADJUSTMENTS	Management	For	For
15	CHANGES TO THE ARTICLES OF ASSOCIATION	Management	For	For
16	ADOPT INSTRUCTION FOR THE NOMINATION COMMITTEE	Management	For	For
17	PROPOSAL FROM A SHAREHOLDER	Shareholder	Against	For

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
----------------	-----------	---------------	--------------------	-----------	----------------

1451293	06D	3895	0	02-May-2011	02-May-2011
---------	-----	------	---	-------------	-------------

Vote Summary

SAP AG

Security	803054204	Meeting Type	Annual
Ticker Symbol	SAP	Meeting Date	25-May-2011
ISIN	US8030542042	Agenda	933434805 - Management
City		Holding Recon Date	06-Apr-2011
Country	Germany	Vote Deadline Date	13-May-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
02	RESOLUTION ON THE APPROPRIATION OF THE RETAINED EARNINGS OF FISCAL YEAR 2010	Management	For	
03	RESOLUTION ON THE FORMAL APPROVAL OF THE ACTS OF THE EXECUTIVE BOARD IN FISCAL YEAR 2010	Management	For	
04	RESOLUTION ON THE FORMAL APPROVAL OF THE ACTS OF THE SUPERVISORY BOARD IN FISCAL YEAR 2010	Management	For	
05	APPOINTMENT OF THE AUDITORS OF THE FINANCIAL STATEMENTS AND GROUP FINANCIAL STATEMENTS FOR FISCAL YEAR 2011	Management	For	
06	RESOLUTION ON THE AMENDMENT TO SECTION 4 OF THE ARTICLES OF INCORPORATION TO REFLECT CHANGES IN THE CAPITAL STRUCTURE SINCE THE ARTICLES OF INCORPORATION WERE LAST AMENDED AS WELL AS ON THE CANCELLATION OF CONTINGENT CAPITAL VI AND THE CORRESPONDING AMENDMENT TO SECTION 4 OF THE ARTICLES OF INCORPORATION	Management	For	
07	RESOLUTION ON THE AUTHORIZATION OF THE EXECUTIVE BOARD TO ISSUE CONVERTIBLE AND/OR WARRANT-LINKED BONDS, THE OPTION TO EXCLUDE SHAREHOLDERS' SUBSCRIPTION RIGHTS, THE CANCELLATION OF CONTINGENT CAPITAL IV AND CONTINGENT CAPITAL IVA, THE CREATION OF NEW CONTINGENT CAPITAL IV AND THE CORRESPONDING AMENDMENT TO SECTION 4 OF THE ARTICLES OF INCORPORATION	Management	For	
08	RESOLUTION ON THE APPROVAL OF A CONTROL AND PROFIT TRANSFER AGREEMENT BETWEEN SAP AG AND A SUBSIDIARY	Management	For	

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	2960	0	04-May-2011	04-May-2011

Vote Summary

INTERCONTINENTAL HOTELS GROUP PLC

Security	45857P301	Meeting Type	Annual
Ticker Symbol	IHG	Meeting Date	27-May-2011
ISIN	US45857P3010	Agenda	933416073 - Management
City		Holding Recon Date	04-Apr-2011
Country	United States	Vote Deadline Date	19-May-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	RECEIPT OF FINANCIAL STATEMENTS	Management	For	For
02	APPROVAL OF DIRECTORS' REMUNERATION REPORT	Management	For	For
03	DECLARATION OF FINAL DIVIDEND	Management	For	For
4A	ELECTION OF JAMES ABRAHAMSON AS A DIRECTOR	Management	Against	Against
4B	ELECTION OF KIRK KINSELL AS A DIRECTOR	Management	Against	Against
4C	RE-ELECTION OF GRAHAM ALLAN AS A DIRECTOR	Management	For	For
4D	RE-ELECTION OF ANDREW COSSLETT AS A DIRECTOR	Management	Against	Against
4E	RE-ELECTION OF DAVID KAPPLER AS A DIRECTOR (MEMBER OF THE REMUNERATION COMMITTEE)	Management	For	For
4F	RE-ELECTION OF RALPH KUGLER AS A DIRECTOR (MEMBER OF THE REMUNERATION COMMITTEE)	Management	For	For
4G	RE-ELECTION OF JENNIFER LAING AS A DIRECTOR	Management	For	For
4H	RE-ELECTION OF JONATHAN LINEN AS A DIRECTOR (MEMBER OF THE REMUNERATION COMMITTEE)	Management	For	For
4I	RE-ELECTION OF RICHARD SOLOMONS AS A DIRECTOR	Management	Against	Against
4J	RE-ELECTION OF DAVID WEBSTER AS A DIRECTOR	Management	For	For
4K	RE-ELECTION OF YING YEH AS A DIRECTOR (MEMBER OF THE REMUNERATION COMMITTEE)	Management	For	For
05	REAPPOINTMENT OF ERNST & YOUNG LLP AS AUDITORS	Management	For	For
06	AUTHORITY TO SET AUDITORS' REMUNERATION	Management	For	For
07	POLITICAL DONATIONS	Management	For	For
08	ALLOTMENT OF SHARES	Management	For	For
09	DISAPPLICATION OF PRE-EMPTION RIGHTS	Management	For	For
10	AUTHORITY TO PURCHASE OWN SHARES	Management	For	For
11	NOTICE OF GENERAL MEETINGS	Management	Against	Against

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	4650	0	07-May-2011	07-May-2011

Vote Summary

HSBC HOLDINGS PLC

Security	404280406	Meeting Type	Annual
Ticker Symbol	HBC	Meeting Date	27-May-2011
ISIN	US4042804066	Agenda	933434970 - Management
City		Holding Recon Date	11-Apr-2011
Country	United States	Vote Deadline Date	23-May-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	TO RECEIVE THE REPORT AND ACCOUNTS FOR 2010	Management	For	For
02	TO APPROVE THE DIRECTORS' REMUNERATION REPORT FOR 2010	Management	Against	Against
3A	TO RE-ELECT S A CATZ A DIRECTOR	Management	For	For
3B	TO RE-ELECT L M L CHA A DIRECTOR	Management	For	For
3C	TO RE-ELECT M K T CHEUNG A DIRECTOR	Management	For	For
3D	TO RE-ELECT J D COOMBE A DIRECTOR	Management	For	For
3E	TO RE-ELECT R A FAIRHEAD A DIRECTOR	Management	For	For
3F	TO RE-ELECT D J FLINT A DIRECTOR	Management	For	For
3G	TO RE-ELECT A A FLOCKHART A DIRECTOR	Management	For	For
3H	TO RE-ELECT S T GULLIVER A DIRECTOR	Management	For	For
3I	TO RE-ELECT J W J HUGHES-HALLETT A DIRECTOR	Management	For	For
3J	TO RE-ELECT W S H LAIDLAW A DIRECTOR	Management	For	For
3K	TO RE-ELECT J R LOMAX A DIRECTOR	Management	For	For
3L	TO RE-ELECT I J MACKAY A DIRECTOR	Management	For	For
3M	TO RE-ELECT G MORGAN A DIRECTOR	Management	Against	Against
3N	TO RE-ELECT N R N MURTHY A DIRECTOR	Management	For	For
3O	TO RE-ELECT SIR SIMON ROBERTSON A DIRECTOR	Management	For	For
3P	TO RE-ELECT J L THORNTON A DIRECTOR	Management	Against	Against
3Q	TO RE-ELECT SIR BRIAN WILLIAMSON A DIRECTOR	Management	For	For
04	TO REAPPOINT THE AUDITOR AT REMUNERATION TO BE DETERMINED BY THE GROUP AUDIT COMMITTEE	Management	For	For
05	TO AUTHORISE THE DIRECTORS TO ALLOT SHARES	Management	For	For
S6	TO DISAPPLY PRE-EMPTION RIGHTS (SPECIAL RESOLUTION)	Management	For	For
07	TO APPROVE THE HSBC SHARE PLAN 2011	Management	Against	Against
08	TO APPROVE FEES PAYABLE TO NON-EXECUTIVE DIRECTORS	Management	For	For
S9	TO APPROVE GENERAL MEETINGS (OTHER THAN ANNUAL GENERAL MEETINGS) BEING CALLED ON 14 CLEAR DAYS' NOTICE (SPECIAL RESOLUTION)	Management	Against	Against

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	1716	0	10-May-2011	10-May-2011

Vote Summary

TAIWAN SEMICONDUCTOR MFG. CO. LTD.

Security	874039100	Meeting Type	Annual
Ticker Symbol	TSM	Meeting Date	09-Jun-2011
ISIN	US8740391003	Agenda	933454213 - Management
City		Holding Recon Date	11-Apr-2011
Country	Taiwan, Province of	Vote Deadline Date	02-Jun-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	TO ACCEPT 2010 BUSINESS REPORT AND FINANCIAL STATEMENTS	Management	For	For
02	TO APPROVE THE PROPOSAL FOR DISTRIBUTION OF 2010 PROFITS	Management	For	For
03	TO REVISE INTERNAL RULES AS FOLLOWS: (A) PROCEDURES FOR LENDING FUNDS TO OTHER PARTIES (B) PROCEDURES FOR ENDORSEMENT AND GUARANTEE	Management	For	For
04	TO APPROVE THE TRANSFER OF TSMC'S SOLAR BUSINESS AND SOLID STATE LIGHTING BUSINESS INTO TWO NEW TSMC WHOLLY OWNED COMPANIES RESPECTIVELY, AND TO FURTHER APPROVE THE "SOLAR BUSINESS TRANSFER PLAN" AND "SOLID STATE LIGHTING BUSINESS TRANSFER PLAN."	Management	For	For
05	DIRECTOR	Management		
	1 GREGORY C. CHOW		For	For
	2 KOK-CHOO CHEN		For	For

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	7050	0	18-May-2011	18-May-2011

Vote Summary

INFOSYS TECHNOLOGIES LIMITED

Security	456788108	Meeting Type	Annual
Ticker Symbol	INFY	Meeting Date	11-Jun-2011
ISIN	US4567881085	Agenda	933462690 - Management
City		Holding Recon Date	02-May-2011
Country	United States	Vote Deadline Date	02-Jun-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
O1	ADOPT THE BALANCE SHEET, PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011 AND THE REPORT OF THE DIRECTORS & AUDITORS	Management	For	
O2	TO DECLARE A FINAL DIVIDEND FOR THE FINANCIAL YEAR ENDED MARCH 31, 2011.	Management	For	
O3	TO APPOINT A DIRECTOR IN PLACE OF SRINATH BATNI, WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, SEEKS RE-APPOINTMENT.	Management	Against	
O4	TO APPOINT A DIRECTOR IN PLACE OF SRIDAR IYENGAR, WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, SEEKS RE-APPOINTMENT.	Management	For	
O5	TO APPOINT A DIRECTOR IN PLACE OF DEEPAK M SATWALEKAR, WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, SEEKS RE-APPOINTMENT.	Management	For	
O6	TO APPOINT A DIRECTOR IN PLACE OF DR. OMKAR GOSWAMI, WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, SEEKS RE-APPOINTMENT.	Management	For	
O7	TO RESOLVE NOT TO FILL THE VACANCY FOR THE TIME BEING IN THE BOARD, DUE TO THE RETIREMENT OF K. DINESH, WHO RETIRES BY ROTATION AND DOES NOT SEEK RE-APPOINTMENT.	Management	For	
O8	APPOINT AUDITORS TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AND TO FIX THEIR REMUNERATION.	Management	For	
S9	TO APPOINT R. SESHASAYEE AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION.	Management	For	
S10	TO APPOINT RAVI VENKATESAN AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION.	Management	For	
S11	TO APPOINT S. GOPALAKRISHNAN AS WHOLE-TIME DIRECTOR.	Management	For	
S12	TO APPOINT S. D. SHIBULAL AS CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR.	Management	For	
S13	TO APPROVE THE CHANGE IN THE NAME OF THE COMPANY.	Management	For	

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	1298	0	28-May-2011	28-May-2011

Vote Summary

BANCO SANTANDER, S.A.

Security	05964H105	Meeting Type	Annual
Ticker Symbol	STD	Meeting Date	17-Jun-2011
ISIN	US05964H1059	Agenda	933465797 - Management
City		Holding Recon Date	06-May-2011
Country	United States	Vote Deadline Date	14-Jun-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
1A	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	For	For
1B	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	For	For
02	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	For	For
3A	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	Against	Against
3B	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	For	For
3C	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	Against	Against
3D	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	Against	Against
04	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	For	For
5A	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	For	For
5B	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	For	For
5C	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	For	For
6A	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	For	For
6B	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	For	For
6C	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	For	For
07	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	For	For
8A	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	For	For
8B	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	For	For
9A	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	For	For
9B	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	For	For
10A	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	For	For
10B	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	For	For

Vote Summary

10C	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	For	For
10D	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	For	For
11	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	For	For
12	PLEASE REFER TO THE ENCLOSED DOCUMENT FOR THE FULL TEXT OF THE RESOLUTION.	Management	For	For

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	13125	0	02-Jun-2011	02-Jun-2011

Vote Summary

NIDEC CORPORATION

Security	654090109	Meeting Type	Annual
Ticker Symbol	NJ	Meeting Date	21-Jun-2011
ISIN	US6540901096	Agenda	933470180 - Management
City		Holding Recon Date	30-Mar-2011
Country	United States	Vote Deadline Date	13-Jun-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	DIRECTOR	Management		
	1 SHIGENOBU NAGAMORI		Withheld	Against
	2 HIROSHI KOBE		Withheld	Against
	3 KENJI SAWAMURA		Withheld	Against
	4 JUNTARO FUJII		Withheld	Against
	5 TADAAKI HAMADA		Withheld	Against
	6 MASUO YOSHIMATSU		Withheld	Against
	7 TETSUO INOUE		Withheld	Against
	8 SHOZO WAKABAYASHI		For	For
	9 MASAKAZU IWAKURA		For	For
2A	APPOINTMENT TO THE BOARD OF CORPORATE AUDITOR: OSAMU NARUMIYA (NEW CANDIDATE)	Management	For	Against
2B	APPOINTMENT TO THE BOARD OF CORPORATE AUDITOR: RYUICHI TANABE (NEW CANDIDATE)	Management	For	Against
2C	APPOINTMENT TO THE BOARD OF CORPORATE AUDITOR: SUSUMU ONO	Management	For	Against

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	5950	0	03-Jun-2011	03-Jun-2011

Vote Summary

JSC MMC NORILSK NICKEL

Security	46626D108	Meeting Type	Contested-Consent
Ticker Symbol	NILSY	Meeting Date	21-Jun-2011
ISIN	US46626D1081	Agenda	933472122 - Management
City		Holding Recon Date	16-May-2011
Country	United States	Vote Deadline Date	13-Jun-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	TO APPROVE MMC NORILSK NICKEL'S 2010 ANNUAL REPORT.	Management		
02	TO APPROVE MMC NORILSK NICKEL'S 2010 ANNUAL ACCOUNTING STATEMENTS INCLUDING PROFIT AND LOSS STATEMENT.	Management		
03	1) TO APPROVE DISTRIBUTION OF MMC NORILSK NICKEL'S PROFITS AND LOSSES FOR 2010 IN ACCORDANCE WITH RECOMMENDATIONS OF THE BOARD OF DIRECTORS OF MMC NORILSK NICKEL CONTAINING THE BOARD'S OPINION REGARDING THE ISSUES INCLUDED IN THE AGENDA OF AGM OF 21 JUNE 2011. 2) TO PAY DIVIDENDS ON ORDINARY REGISTERED SHARES OF MMC NORILSK NICKEL FOR THE YEAR 2010 IN THE AMOUNT OF RUB 180 PER ORDINARY SHARE.	Management		
4A	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: AIKEN PHILIP S.	Management		
4B	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: BANDA ENOS NED	Management		
4C	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: BARBASHEV SERGEY VALENTINOVICH	Management		
4D	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: BASHKIROV ALEXEY VLADIMIROVICH	Management		
4E	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: BEBCHUK LUCIAN ARYE	Management		
4F	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: BOUGROV ANDREY YEVGENIEVICH	Management		
4G	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: WILKINSON TERENCE ANTHONY	Management		
4H	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: VOYTOVICH OLGA VALERYEVNA	Management		
4I	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: VOLOSHIN ALEXANDER STALIEVICH	Management		
4J	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: VOLYNETS ARTEM OLEGOVICH	Management		
4K	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: GODSELL ROBERT MICHAEL	Management		
4L	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: DERIPASKA OLEG VLADIMIROVICH	Management		
4M	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: DAUPHIN CLAUDE	Management		
4N	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: ZAKHAROVA MARIANNA ALEXANDROVNA	Management		
4O	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: ZELKOVA LARISA GENNADIEVNA	Management		

Vote Summary

4P	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: KANTOROVICH VLADIMIR DANILOVICH	Management
4Q	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: KARMANNY RUSLAN VLADIMIROVICH	Management
4R	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: KLISHAS ANDREY ALEXANDROVICH	Management
4S	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: COLLINS SIMON MATTHEW	Management
4T	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: MILLS BRADFORD ALAN	Management
4U	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: MISHAKOV STALBEK STEPANOVICH	Management
4V	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: MOSHIRI ARDAVAN	Management
4W	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: PIVOVARCHUK OLEG MODESTOVICH	Management
4X	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: SOKOV MAXIM MIKHAILOVICH	Management
4Y	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: STRZHALKOVSKY VLADIMIR IGOREVICH	Management
5A	ELECTION OF MEMBER OF THE REVISION COMMISSION: VOZHENKO PETR VALERIEVICH	Management
5B	ELECTION OF MEMBER OF THE REVISION COMMISSION: GOLOBOVA NATALIA VLADIMIROVNA	Management
5C	ELECTION OF MEMBER OF THE REVISION COMMISSION: KARGACHOV ALEXEY ANATOLIEVICH	Management
5D	ELECTION OF MEMBER OF THE REVISION COMMISSION: PERSHINKOV DMITRY VIKTOROVICH	Management
5E	ELECTION OF MEMBER OF THE REVISION COMMISSION: POTARINA TATIANA VASILIEVNA	Management
5F	ELECTION OF MEMBER OF THE REVISION COMMISSION: SIROTKINA TAMARA ALEXANDROVNA	Management
5G	ELECTION OF MEMBER OF THE REVISION COMMISSION: KHODASEVICH SERGEY GEORGIEVICH	Management
06	TO APPROVE ROSEXPERTIZA LLC AS AUDITOR OF MMC NORILSK NICKEL'S 2011 RUSSIAN ACCOUNTING STATEMENTS.	Management
7A	TO ESTABLISH THAT THE BASIC AMOUNT OF REMUNERATION TO BE PAID TO AN INDEPENDENT DIRECTOR SHALL BE USD 62 500 PER QUARTER (TO BE PAID IN RUSSIAN ROUBLES AT THE EXCHANGE RATE FIXED BY THE BANK OF RUSSIA ON THE LAST WORKING DAY OF THE REPORTING QUARTER). THE AMOUNT SHOWN ABOVE SHALL BE NET OF TAXES IMPOSED UNDER THE CURRENT LAWS OF THE RUSSIAN FEDERATION. AND THAT THEIR EXPENSES IN THE AMOUNT OF UP TO RUB 2 000 000 A YEAR SHALL BE REIMBURSED UPON PRESENTATION OF DOCUMENTAL PROOF.	Management
7B	TO APPROVE THE OJSC MMC NORILSK NICKEL INDEPENDENT DIRECTORS REMUNERATION PROGRAM - OPTIONS PLAN.	Management
08	THE VALUE OF PROPERTY INVOLVED IN THE INTERRELATED TRANSACTIONS ON INDEMNIFICATION OF MEMBERS OF OJSC MMC NORILSK NICKEL'S BOARD OF DIRECTORS AND MANAGEMENT BOARD FOR DAMAGES THAT THEY MAY SUFFER IN CONNECTION WITH THEIR DUTIES ON THE RESPECTIVE BOARDS SHALL AMOUNT TO THE SUM NOT EXCEEDING USD 115,000,000 (ONE HUNDRED FIFTEEN MILLION US DOLLARS) FOR EACH TRANSACTION.	Management

Vote Summary

- 09 TO APPROVE INTERRELATED TRANSACTIONS, WHICH ARE INTERESTED PARTY TRANSACTIONS FOR ALL MEMBERS OF OJSC MMC NORILSK NICKEL'S BOARD OF DIRECTORS AND MANAGEMENT BOARD, SUBJECT OF WHICH IS AN OBLIGATION OF OJSC MMC NORILSK NICKEL TO INDEMNIFY MEMBERS OF THE BOARD OF DIRECTORS AND MANAGEMENT BOARD FOR DAMAGES THAT THEY MAY SUFFER IN CONNECTION WITH THEIR APPOINTMENT TO CORRESPONDING POSITIONS, IN THE AMOUNT NOT EXCEEDING USD 115,000,000 (ONE HUNDRED FIFTEEN MILLION US DOLLARS) FOR EACH MEMBER. Management
- 10 THE PRICE OF SERVICES RELATED TO INDEMNIFICATION INSURANCE OF MEMBERS OF OJSC MMC NORILSK NICKEL'S BOARD OF DIRECTORS AND MANAGEMENT BOARD IN THE AMOUNT OF USD 200,000,000 (TWO HUNDRED MILLION US DOLLARS) AND ADDITIONAL USD6,000,000 (SIX MILLION US DOLLARS) COVERAGE FOR INDEPENDENT DIRECTORS, AS WELL AS THE LIMIT OF USD25,000,000 (TWENTY FIVE MILLION) FOR ADDITIONAL COVERAGE OF THE PRINCIPAL AGREEMENT, NOT TO EXCEED USD1,200,000 (ONE MILLION TWO HUNDRED THOUSAND). Management
- 11 TO APPROVE THE INTERRELATED TRANSACTION, TO WHICH ALL MEMBERS OF OJSC MMC NORILSK NICKEL'S BOARD OF DIRECTORS AND MANAGEMENT BOARD ARE INTERESTED PARTIES AND THE SUBJECT OF WHICH IS THE OBLIGATION OF OJSC MMC NORILSK NICKEL TO INDEMNIFY MEMBERS OF OJSC MMC NORILSK NICKEL'S BOARD OF DIRECTORS AND MANAGEMENT BOARD ACTING AS BENEFICIARIES FOR THE TRANSACTION, WITH A RUSSIAN INSURANCE COMPANY FOR THE TERM OF 12 MONTHS AND WITH THE INDEMNIFICATION LIMIT OF USD 200,000,000 ALL AS MORE FULLY DESCRIBED IN THE PROXY STATEMENT. Management

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	4650	0		

Vote Summary

JSC MMC NORILSK NICKEL

Security	46626D108	Meeting Type	Contested-Consent
Ticker Symbol	NILSY	Meeting Date	21-Jun-2011
ISIN	US46626D1081	Agenda	933473061 - Opposition
City		Holding Recon Date	16-May-2011
Country	United States	Vote Deadline Date	13-Jun-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	TO APPROVE MMC NORILSK NICKEL'S 2010 ANNUAL REPORT.	Management		
02	TO APPROVE MMC NORILSK NICKEL'S 2010 ANNUAL ACCOUNTING STATEMENTS INCLUDING PROFIT AND LOSS STATEMENT.	Management		
03	1) TO APPROVE DISTRIBUTION OF MMC NORILSK NICKEL'S PROFITS AND LOSSES FOR 2010 IN ACCORDANCE WITH RECOMMENDATIONS OF THE BOARD OF DIRECTORS OF MMC NORILSK NICKEL CONTAINING THE BOARD'S OPINION REGARDING THE ISSUES INCLUDED IN THE AGENDA OF AGM OF 21 JUNE 2011. 2) TO PAY DIVIDENDS ON ORDINARY REGISTERED SHARES OF MMC NORILSK NICKEL FOR THE YEAR 2010 IN THE AMOUNT OF RUB 180 PER ORDINARY SHARE.	Management		
4A	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: AIKEN PHILIP S.	Management		
4B	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: BANDA ENOS NED	Management		
4C	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: BARBASHEV SERGEY VALENTINOVICH	Management		
4D	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: BASHKIROV ALEXEY VLADIMIROVICH	Management		
4E	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: BEBCHUK LUCIAN ARYE	Management		
4F	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: BOUGROV ANDREY YEVGENIEVICH	Management		
4G	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: WILKINSON TERENCE ANTHONY	Management		
4H	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: VOYTOVICH OLGA VALERYEVNA	Management		
4I	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: VOLOSHIN ALEXANDER STALIEVICH	Management		
4J	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: VOLYNETS ARTEM OLEGOVICH	Management		
4K	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: GODSELL ROBERT MICHAEL	Management		
4L	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: DERIPASKA OLEG VLADIMIROVICH	Management		
4M	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: DAUPHIN CLAUDE	Management		
4N	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: ZAKHAROVA MARIANNA ALEXANDROVNA	Management		
4O	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: ZELKOVA LARISA GENNADIEVNA	Management		

Vote Summary

4P	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: KANTOROVICH VLADIMIR DANILOVICH	Management
4Q	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: KARMANNY RUSLAN VLADIMIROVICH	Management
4R	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: KLISHAS ANDREY ALEXANDROVICH	Management
4S	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: COLLINS SIMON MATTHEW	Management
4T	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: MILLS BRADFORD ALAN	Management
4U	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: MISHAKOV STALBEK STEPANOVICH	Management
4V	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: MOSHIRI ARDAVAN	Management
4W	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: PIVOVARCHUK OLEG MODESTOVICH	Management
4X	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: SOKOV MAXIM MIKHAILOVICH	Management
4Y	ELECTION OF MEMBER OF THE BOARD OF DIRECTORS: STRZHALKOVSKY VLADIMIR IGOREVICH	Management
5A	ELECTION OF MEMBER OF THE REVISION COMMISSION: VOZHENKO PETR VALERIEVICH	Management
5B	ELECTION OF MEMBER OF THE REVISION COMMISSION: GOLOBOVA NATALIA VLADIMIROVNA	Management
5C	ELECTION OF MEMBER OF THE REVISION COMMISSION: KARGACHOV ALEXEY ANATOLIEVICH	Management
5D	ELECTION OF MEMBER OF THE REVISION COMMISSION: PERSHINKOV DMITRY VIKTOROVICH	Management
5E	ELECTION OF MEMBER OF THE REVISION COMMISSION: POTARINA TATIANA VASILIEVNA	Management
5F	ELECTION OF MEMBER OF THE REVISION COMMISSION: SIROTKINA TAMARA ALEXANDROVNA	Management
5G	ELECTION OF MEMBER OF THE REVISION COMMISSION: KHODASEVICH SERGEY GEORGIEVICH	Management
06	TO APPROVE ROSEXPERTIZA LLC AS AUDITOR OF MMC NORILSK NICKEL'S 2011 RUSSIAN ACCOUNTING STATEMENTS.	Management
7A	TO ESTABLISH THAT THE BASIC AMOUNT OF REMUNERATION TO BE PAID TO AN INDEPENDENT DIRECTOR SHALL BE USD 62 500 PER QUARTER (TO BE PAID IN RUSSIAN ROUBLES AT THE EXCHANGE RATE FIXED BY THE BANK OF RUSSIA ON THE LAST WORKING DAY OF THE REPORTING QUARTER). THE AMOUNT SHOWN ABOVE SHALL BE NET OF TAXES IMPOSED UNDER THE CURRENT LAWS OF THE RUSSIAN FEDERATION. AND THAT THEIR EXPENSES IN THE AMOUNT OF UP TO RUB 2 000 000 A YEAR SHALL BE REIMBURSED UPON PRESENTATION OF DOCUMENTAL PROOF.	Management
7B	TO APPROVE THE OJSC MMC NORILSK NICKEL INDEPENDENT DIRECTORS REMUNERATION PROGRAM - OPTIONS PLAN.	Management
08	THE VALUE OF PROPERTY INVOLVED IN THE INTERRELATED TRANSACTIONS ON INDEMNIFICATION OF MEMBERS OF OJSC MMC NORILSK NICKEL'S BOARD OF DIRECTORS AND MANAGEMENT BOARD FOR DAMAGES THAT THEY MAY SUFFER IN CONNECTION WITH THEIR DUTIES ON THE RESPECTIVE BOARDS SHALL AMOUNT TO THE SUM NOT EXCEEDING USD 115,000,000 (ONE HUNDRED FIFTEEN MILLION US DOLLARS) FOR EACH TRANSACTION.	Management

Vote Summary

- 09 TO APPROVE INTERRELATED TRANSACTIONS, WHICH ARE INTERESTED PARTY TRANSACTIONS FOR ALL MEMBERS OF OJSC MMC NORILSK NICKEL'S BOARD OF DIRECTORS AND MANAGEMENT BOARD, SUBJECT OF WHICH IS AN OBLIGATION OF OJSC MMC NORILSK NICKEL TO INDEMNIFY MEMBERS OF THE BOARD OF DIRECTORS AND MANAGEMENT BOARD FOR DAMAGES THAT THEY MAY SUFFER IN CONNECTION WITH THEIR APPOINTMENT TO CORRESPONDING POSITIONS, IN THE AMOUNT NOT EXCEEDING USD 115,000,000 (ONE HUNDRED FIFTEEN MILLION US DOLLARS) FOR EACH MEMBER. Management
- 10 THE PRICE OF SERVICES RELATED TO INDEMNIFICATION INSURANCE OF MEMBERS OF OJSC MMC NORILSK NICKEL'S BOARD OF DIRECTORS AND MANAGEMENT BOARD IN THE AMOUNT OF USD 200,000,000 (TWO HUNDRED MILLION US DOLLARS) AND ADDITIONAL USD6,000,000 (SIX MILLION US DOLLARS) COVERAGE FOR INDEPENDENT DIRECTORS, AS WELL AS THE LIMIT OF USD25,000,000 (TWENTY FIVE MILLION) FOR ADDITIONAL COVERAGE OF THE PRINCIPAL AGREEMENT, NOT TO EXCEED USD1,200,000 (ONE MILLION TWO HUNDRED THOUSAND). Management
- 11 TO APPROVE THE INTERRELATED TRANSACTION, TO WHICH ALL MEMBERS OF OJSC MMC NORILSK NICKEL'S BOARD OF DIRECTORS AND MANAGEMENT BOARD ARE INTERESTED PARTIES AND THE SUBJECT OF WHICH IS THE OBLIGATION OF OJSC MMC NORILSK NICKEL TO INDEMNIFY MEMBERS OF OJSC MMC NORILSK NICKEL'S BOARD OF DIRECTORS AND MANAGEMENT BOARD ACTING AS BENEFICIARIES FOR THE TRANSACTION, WITH A RUSSIAN INSURANCE COMPANY FOR THE TERM OF 12 MONTHS AND WITH THE INDEMNIFICATION LIMIT OF USD 200,000,000 ALL AS MORE FULLY DESCRIBED IN THE PROXY STATEMENT. Management

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	4650	0		

Vote Summary

MIZUHO FINANCIAL GROUP, INC.

Security	60687Y109	Meeting Type	Annual
Ticker Symbol	MFG	Meeting Date	21-Jun-2011
ISIN		Agenda	933476548 - Management
City		Holding Recon Date	30-Mar-2011
Country	United States	Vote Deadline Date	14-Jun-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	DISPOSAL OF SURPLUS	Management	For	
02	PARTIAL AMENDMENT TO THE ARTICLES OF INCORPORATION	Management	For	
3A	APPOINTMENT OF DIRECTOR: YASUHIRO SATO	Management	Against	
3B	APPOINTMENT OF DIRECTOR: JUNICHI NISHIZAWA	Management	Against	
3C	APPOINTMENT OF DIRECTOR: MITSUAKI TSUCHIYA	Management	Against	
3D	APPOINTMENT OF DIRECTOR: MASAACKI KONO	Management	Against	
3E	APPOINTMENT OF DIRECTOR: AKIHIKO NOMIYAMA	Management	For	
3F	APPOINTMENT OF DIRECTOR: MITSUO OHASHI	Management	For	
3G	APPOINTMENT OF DIRECTOR: KANEMITSU ANRAKU	Management	For	
4A	APPOINTMENT OF CORPORATE AUDITOR: YOSHINOBU SHIGEJI	Management	For	
4B	APPOINTMENT OF CORPORATE AUDITOR: TOSHINARI IYODA	Management	For	
4C	APPOINTMENT OF CORPORATE AUDITOR: ISAO IMAI	Management	For	
05	AMENDMENT TO THE ARTICLES OF INCORPORATION (PREPARATION OF AN EVALUATION REPORT IN AN APPROPRIATE MANNER)	Shareholder	Against	
06	AMENDMENT TO THE ARTICLES OF INCORPORATION (ESTABLISHMENT OF A THIRD-PARTY INVESTIGATION COMMITTEE ON THE KANEBO EVALUATION REPORT ISSUE, ETC.)	Shareholder	Against	
07	AMENDMENT TO THE ARTICLES OF INCORPORATION (EXERCISE OF VOTING RIGHTS OF SHARES HELD FOR STRATEGIC REASONS)	Shareholder	Against	
08	AMENDMENT TO THE ARTICLES OF INCORPORATION (DISCLOSURE OF COMPENSATION PAID TO EACH OFFICER)	Shareholder	For	
09	AMENDMENT TO THE ARTICLES OF INCORPORATION (PRODUCTION OF A ROBUST COMPUTER SYSTEM)	Shareholder	Against	
10	AMENDMENT TO THE ARTICLES OF INCORPORATION (RELAXING OF THE RESTRICTION ON THE NUMBER OF CHARACTERS AVAILABLE WITH REGARD TO A SHAREHOLDERS' PROPOSAL)	Shareholder	For	

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	23000	0	09-Jun-2011	10-Jun-2011

Vote Summary

ORIX CORPORATION

Security	686330101	Meeting Type	Annual
Ticker Symbol	IX	Meeting Date	22-Jun-2011
ISIN	US6863301015	Agenda	933472855 - Management
City		Holding Recon Date	31-Mar-2011
Country	United States	Vote Deadline Date	13-Jun-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	AMENDMENTS TO THE ARTICLES OF INCORPORATION	Management	For	For
02	DIRECTOR	Management		
1	YOSHIHIKO MIYAUCHI		For	For
2	MAKOTO INOUE		Withheld	Against
3	HARUYUKI URATA		Withheld	Against
4	HIROAKI NISHINA		Withheld	Against
5	KAZUO KOJIMA		Withheld	Against
6	YOSHIYUKI YAMAYA		Withheld	Against
7	TAMIO UMAKI		Withheld	Against
8	YOSHINORI YOKOYAMA*		For	For
9	HIROTAKE TAKEUCHI*		For	For
10	TAKESHI SASAKI*		For	For
11	EIKO TSUJIYAMA*		For	For
12	ROBERT FELDMAN*		For	For
13	TAKESHI NIINAMI*		For	For

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	1940	0	04-Jun-2011	04-Jun-2011

Vote Summary

HONDA MOTOR CO., LTD.

Security	438128308	Meeting Type	Annual
Ticker Symbol	HMC	Meeting Date	23-Jun-2011
ISIN	US4381283088	Agenda	933471916 - Management
City		Holding Recon Date	30-Mar-2011
Country	United States	Vote Deadline Date	16-Jun-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	DISTRIBUTION OF DIVIDENDS	Management	For	Against
02	PARTIAL AMENDMENTS TO THE ARTICLES OF INCORPORATION	Management	For	Against
03	DIRECTOR	Management		
	1 KOICHI KONDO		For	For
	2 TAKANOBU ITO		Withheld	Against
	3 AKIO HAMADA		Withheld	Against
	4 TATSUHIRO OYAMA		Withheld	Against
	5 FUMIHIKO IKE		Withheld	Against
	6 TOMOHIKO KAWANABE		Withheld	Against
	7 KENSAKU HOGEN		For	For
	8 NOBUO KUROYANAGI		Withheld	Against
	9 TAKEO FUKUI		Withheld	Against
	10 TAKUJI YAMADA		Withheld	Against
	11 MASAHIRO YOSHIDA		Withheld	Against
	12 YOSHIHARU YAMAMOTO*		Withheld	Against
4A	ELECTION OF CORPORATE AUDITOR: HIROTAKE ABE*	Management	For	Against
4B	ELECTION OF CORPORATE AUDITOR: TOMOCHIKA IWASHITA*	Management	Against	Against
05	PAYMENT OF BONUS TO DIRECTORS AND CORPORATE AUDITORS FOR THE 87TH FISCAL YEAR	Management	Against	Against
06	AMENDMENT TO THE AMOUNT OF REMUNERATION, ETC. GIVEN TO DIRECTORS AND CORPORATE AUDITORS	Management	For	Against

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	3536	0	07-Jun-2011	07-Jun-2011

Vote Summary

PANASONIC CORPORATION

Security	69832A205	Meeting Type	Annual
Ticker Symbol	PC	Meeting Date	24-Jun-2011
ISIN	US69832A2050	Agenda	933470217 - Management
City		Holding Recon Date	30-Mar-2011
Country	United States	Vote Deadline Date	17-Jun-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	DIRECTOR	Management		
	1 KUNIO NAKAMURA		Withheld	Against
	2 MASAYUKI MATSUSHITA		Withheld	Against
	3 FUMIO OHTSUBO		Withheld	Against
	4 TOSHIHIRO SAKAMOTO		Withheld	Against
	5 TAKAHIRO MORI		Withheld	Against
	6 YASUO KATSURA		Withheld	Against
	7 KEN MORITA		Withheld	Against
	8 IKUSABURO KASHIMA		Withheld	Against
	9 YOSHIHIKO YAMADA		Withheld	Against
	10 KAZUNORI TAKAMI		Withheld	Against
	11 MAKOTO UENOYAMA		Withheld	Against
	12 MASATOSHI HARADA		Withheld	Against
	13 TAKASHI TOYAMA		Withheld	Against
	14 IKUO UNO		For	For
	15 MASAYUKI OKU		For	For
	16 MASAHARU MATSUSHITA		Withheld	Against
	17 KAZUHIRO TSUGA*		Withheld	Against
	18 YOSHIKU MIYATA*		Withheld	Against
	19 YOSHIYUKI MIYABE*		Withheld	Against
	20 YOSHIKI NAKAGAWA*		Withheld	Against
2A	ELECTION OF CORPORATE AUDITOR: YASUO YOSHINO	Management	For	For
2B	ELECTION OF CORPORATE AUDITOR: YOSHIHIRO FURUTA#	Management	For	For

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	9879	0	14-Jun-2011	15-Jun-2011

Vote Summary

KUBOTA CORPORATION

Security	501173207	Meeting Type	Annual
Ticker Symbol	KUB	Meeting Date	24-Jun-2011
ISIN	US5011732071	Agenda	933470229 - Management
City		Holding Recon Date	30-Mar-2011
Country	United States	Vote Deadline Date	17-Jun-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	DIRECTOR	Management		
	1 YASUO MASUMOTO		For	For
	2 TETSUJI TOMITA		Withheld	Against
	3 SATORU SAKAMOTO		Withheld	Against
	4 TAKESHI TORIGOE		Withheld	Against
	5 MASAYOSHI KITAOKA		Withheld	Against
	6 TOSHIHIRO KUBO		Withheld	Against
	7 YUZURU MIZUNO		For	For
	8 JUNICHI SATO		Withheld	Against
2A	ELECTION OF CORPORATE AUDITOR: HIROKAZU NARA	Management	For	Against
2B	ELECTION OF CORPORATE AUDITOR: HIROSHI SHIAKU	Management	For	Against
2C	ELECTION OF CORPORATE AUDITOR: AKIRA NEGISHI	Management	For	Against
2D	ELECTION OF CORPORATE AUDITOR: RYOJI SATO	Management	Against	Against
03	MATTERS CONCERNING BONUS PAYMENTS FOR DIRECTORS	Management	For	Against

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	2928	0	03-Jun-2011	03-Jun-2011

Vote Summary

MARVELL TECHNOLOGY GROUP LTD.

Security	G5876H105	Meeting Type	Annual
Ticker Symbol	MRVL	Meeting Date	28-Jun-2011
ISIN	BMG5876H1051	Agenda	933457245 - Management
City		Holding Recon Date	10-May-2011
Country	United States	Vote Deadline Date	27-Jun-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
1A	ELECTION OF DIRECTOR: KUO WEI (HERBERT) CHANG	Management	For	For
1B	ELECTION OF DIRECTOR: DR. JUERGEN GROMER	Management	For	For
1C	ELECTION OF DIRECTOR: ARTURO KRUEGER	Management	For	For
02	ADVISORY VOTE ON EXECUTIVE COMPENSATION.	Management	For	For
03	ADVISORY VOTE ON FREQUENCY OF ADVISORY VOTE ON EXECUTIVE COMPENSATION.	Management	1 Year	For
04	TO APPROVE THE REDUCTION OF OUR SHARE PREMIUM ACCOUNT BY TRANSFERRING US \$3.1 BILLION TO OUR CONTRIBUTED SURPLUS ACCOUNT.	Management	For	For
05	TO APPROVE AN AMENDMENT AND RESTATEMENT OF THE 2007 DIRECTOR STOCK INCENTIVE PLAN.	Management	Against	Against
06	TO RE-APPOINT PRICEWATERHOUSECOOPERS LLP AS OUR AUDITORS AND INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM, AND TO AUTHORIZE THE AUDIT COMMITTEE, ACTING ON BEHALF OF THE BOARD OF DIRECTORS, TO FIX THE REMUNERATION OF THE AUDITORS AND INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM, IN BOTH CASES FOR THE FISCAL YEAR ENDING JANUARY 28, 2012.	Management	Against	Against

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	7605	0	05-Jun-2011	05-Jun-2011

Vote Summary

SONY CORPORATION

Security	835699307	Meeting Type	Annual
Ticker Symbol	SNE	Meeting Date	28-Jun-2011
ISIN	US8356993076	Agenda	933472932 - Management
City		Holding Recon Date	30-Mar-2011
Country	United States	Vote Deadline Date	27-Jun-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	DIRECTOR	Management		
	1 HOWARD STRINGER		For	For
	2 RYOJI CHUBACHI		For	For
	3 YOTARO KOBAYASHI		For	For
	4 YOSHIAKI YAMAUCHI		For	For
	5 PETER BONFIELD		For	For
	6 FUJIO CHO		For	For
	7 RYUJI YASUDA		Withheld	Against
	8 YUKAKO UCHINAGA		For	For
	9 MITSUAKI YAHAGI		For	For
	10 TSUN-YAN HSIEH		For	For
	11 ROLAND A. HERNANDEZ		For	For
	12 KANEMITSU ANRAKU		For	For
	13 YORIIHIKO KOJIMA		For	For
	14 OSAMU NAGAYAMA		For	For
	15 YUICHIRO ANZAI		For	For
02	TO ISSUE STOCK ACQUISITION RIGHTS FOR THE PURPOSE OF GRANTING STOCK OPTIONS.	Management	For	For

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	2700	0	15-Jun-2011	15-Jun-2011

Vote Summary

KYOCERA CORPORATION

Security	501556203	Meeting Type	Annual
Ticker Symbol	KYO	Meeting Date	28-Jun-2011
ISIN	US5015562037	Agenda	933479102 - Management
City		Holding Recon Date	31-Mar-2011
Country	Japan	Vote Deadline Date	17-Jun-2011
SEDOL(s)		Quick Code	

Item	Proposal	Type	Vote	For/Against Management
01	APPROVAL OF THE DISPOSITION OF SURPLUS. (PLEASE SEE PAGE 3 OF THE COMPANY'S NOTICE OF MEETING).	Management	For	For
2A	ELECTION OF MAKOTO KAWAMURA AS A DIRECTOR. (PLEASE SEE PAGE 4 OF THE COMPANY'S NOTICE OF MEETING).	Management	Against	Against
2B	ELECTION OF TETSUO KUBA AS A DIRECTOR. (PLEASE SEE PAGE 4 OF THE COMPANY'S NOTICE OF MEETING).	Management	Against	Against
2C	ELECTION OF TATSUMI MAEDA AS A DIRECTOR. (PLEASE SEE PAGE 5 OF THE COMPANY'S NOTICE OF MEETING).	Management	Against	Against
2D	ELECTION OF HISAO HISAKI AS A DIRECTOR. (PLEASE SEE PAGE 5 OF THE COMPANY'S NOTICE OF MEETING).	Management	Against	Against
2E	ELECTION OF YASUYUKI YAMAMOTO AS A DIRECTOR. (PLEASE SEE PAGE 6 OF THE COMPANY'S NOTICE OF MEETING).	Management	Against	Against
2F	ELECTION OF GORO YAMAGUCHI AS A DIRECTOR. (PLEASE SEE PAGE 6 OF THE COMPANY'S NOTICE OF MEETING).	Management	Against	Against
2G	ELECTION OF SHOICHI AOKI AS A DIRECTOR. (PLEASE SEE PAGE 6 OF THE COMPANY'S NOTICE OF MEETING).	Management	Against	Against
2H	ELECTION OF KATSUMI KOMAGUCHI AS A DIRECTOR. (PLEASE SEE PAGE 7 OF THE COMPANY'S NOTICE OF MEETING).	Management	Against	Against
2I	ELECTION OF TSUTOMU YAMORI AS A DIRECTOR. (PLEASE SEE PAGE 7 OF THE COMPANY'S NOTICE OF MEETING).	Management	Against	Against
2J	ELECTION OF YOSHIHITO OHTA AS A DIRECTOR. (PLEASE SEE PAGE 7 OF THE COMPANY'S NOTICE OF MEETING).	Management	Against	Against
2K	ELECTION OF RODNEY N. LANTHORNE AS A DIRECTOR. (PLEASE SEE PAGE 8 OF THE COMPANY'S NOTICE OF MEETING).	Management	Against	Against
2L	ELECTION OF JOHN S. GILBERTSON AS A DIRECTOR. (PLEASE SEE PAGE 8 OF THE COMPANY'S NOTICE OF MEETING).	Management	Against	Against
03	ELECTION OF YOSHIHIRO KANO AS A CORPORATE AUDITOR. (PLEASE SEE PAGE 9 OF THE COMPANY'S NOTICE OF MEETING).	Management	Against	Against

Account Number	Custodian	Ballot Shares	Unavailable Shares	Vote Date	Date Confirmed
1451293	06D	1220	0	12-Jun-2011	12-Jun-2011