

**McLean Budden Limited**  
 Proxy Vote Report – American Equity (Pooled)  
 Fourth Quarter – 2006

**Duke Energy Corp. \*DUK\***  
**Meeting Date** 10/24/2006

**Security** 26441C105

<b>Ballot Issues</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Cast</b>
1.1	Elect Director Roger Agnelli	Mgmt For	For
1.2	Elect Director Paul M. Anderson	Mgmt For	For
1.3	Elect Director William Barnet, III	Mgmt For	For
1.4	Elect Director G. Alex Bernhardt, Sr.	Mgmt For	For
1.5	Elect Director Michael G. Browning	Mgmt For	For
1.6	Elect Director Phillip R. Cox	Mgmt For	For
1.7	Elect Director William T. Esrey	Mgmt For	For
1.8	Elect Director Ann Maynard Gray	Mgmt For	For
1.9	Elect Director James H. Hance, Jr.	Mgmt For	For
1.1	Elect Director Dennis R. Hendrix	Mgmt For	For
1.11	Elect Director Michael E.J. Phelps	Mgmt For	For
1.12	Elect Director James T. Rhodes	Mgmt For	For
1.13	Elect Director James E. Rogers	Mgmt For	For
1.14	Elect Director Mary L. Schapiro	Mgmt For	For
1.15	Elect Director Dudley S. Taft	Mgmt For	For
2	Approve Omnibus Stock Plan	Mgmt For	For
3	Ratify Auditors	Mgmt For	For

**MEMC Electronic Materials, Inc. \*WFR\***  
**Meeting Date** 10/25/2006

**Security** 552715104

<b>Ballot Issues</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Cast</b>
1.1	Elect Director Robert J. Boehlke	Mgmt For	For
1.2	Elect Director C. Douglas Marsh	Mgmt For	For

**The Estee Lauder Companies Inc. \*EL\***  
**Meeting Date** 10/31/2006

**Security** 518439104

<b>Ballot Issues</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Cast</b>
1.1	Elect Director Rose Marie Bravo	Mgmt For	For
1.2	Elect Director Paul J. Fribourg	Mgmt For	For
1.3	Elect Director Mellody Hobson	Mgmt For	For
1.4	Elect Director Irvine O. Hockaday, Jr.	Mgmt For	For
1.5	Elect Director Barry S. Sternlicht	Mgmt For	For
2	Ratify Auditors	Mgmt For	For

**Microsoft Corp. \*MSFT\***  
**Meeting Date** 11/14/2006

**Security** 594918104

<b>Ballot Issues</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Cast</b>
1	Elect Director William H. Gates, III	Mgmt	For
2	Elect Director Steven A. Ballmer	Mgmt	For
3	Elect Director James I. Cash, Jr., Ph.D.	Mgmt	For
4	Elect Director Dina Dublon	Mgmt	For
5	Elect Director Raymond V. Gilmartin	Mgmt	For
6	Elect Director David F. Marquardt	Mgmt	For
7	Elect Director Charles H. Noski	Mgmt	For
8	Elect Director Helmut Panke	Mgmt	For
9	Elect Director Jon A. Shirley	Mgmt	For
10	Ratify Auditors	Mgmt	For
11	Cease Product Sales that Can Be Used to Violate	ShrHoldr	Against
12	Amend EEO Statement to Not Reference Sexual	ShrHoldr	Against
13	Establish Shareholder Advisory Committee	ShrHoldr	Against

**Cisco Systems, Inc. \*CSCO\***  
**Meeting Date** 11/15/2006

**Security** 17275R102

<b>Ballot Issues</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Cast</b>
1.1	Elect Director Carol A. Bartz	Mgmt	For
1.2	Elect Director M. Michele Burns	Mgmt	For
1.3	Elect Director Michael D. Capellas	Mgmt	For
1.4	Elect Director Larry R. Carter	Mgmt	For
1.5	Elect Director John T. Chambers	Mgmt	For
1.6	Elect Director Dr. John L. Hennessy	Mgmt	For
1.7	Elect Director Richard M. Kovacevich	Mgmt	For
1.8	Elect Director Roderick C. McGeary	Mgmt	For
1.9	Elect Director Steven M. West	Mgmt	For
1.1	Elect Director Jerry Yang	Mgmt	For
2	Ratify Auditors	Mgmt	For
3	Performance-Based and/or Time-Based Equity	ShrHoldr	Against
4	Report on Pay Disparity	ShrHoldr	Against
5	Report on Internet Fragmentation	ShrHoldr	Against