

McLean Budden Limited
 Proxy Vote Report – Global Fund (Pooled)
 Fourth Quarter – 2006

Rexam Plc *REXMY* **Security** 761655406
Meeting Date 10/5/2006

Ballot Issues	Proponent	Mgmt Rec	Vote Cast
1 TO AMEND THE ARTICLES OF ASSOCIATION OF THE COMPANY TO MODIFY THE RIGHTS ATTACHING TO THE CONVERTIBLE	Mgmt	For	For
2 TO GRANT AUTHORITY TO THE DIRECTORS TO ALLOT RELEVANT SECURITIES	Mgmt	For	For
3 TO GRANT AUTHORITY TO THE DIRECTORS TO ALLOT EQUITY SECURITIES FOR CASH	Mgmt	For	For

Diageo Plc *DEO* **Security** 25243Q205
Meeting Date 10/17/2006

Ballot Issues	Proponent	Mgmt Rec	Vote Cast
1 REPORTS AND ACCOUNTS 2006	Mgmt	For	For
2 DIRECTORS REMUNERATION REPORT 2006	Mgmt	For	For
3 DECLARATION OF FINAL DIVIDEND	Mgmt	For	For
4 RE-ELECTION OF LORD HOLLICK OF NOTTING HILL (MEMBER OF AUDIT, NOMINATION, REMUNERATION COMMITTEE AND CHAIRMAN	Mgmt	For	For
5 RE-ELECTION OF MR HT STITZER (MEMBER OF AUDIT, NOMINATION, AND	Mgmt	For	For
6 RE-ELECTION OF MR PS WALSH (MEMBER OF EXECUTIVE COMMITTEE AND CHAIRMAN	Mgmt	For	For
7 ELECTION OF MS LM DANON (MEMBER OF AUDIT, NOMINATION, AND REMUNERATION	Mgmt	For	For
8 Ratify Auditors	Mgmt	For	For
9 AUTHORITY TO ALLOT RELEVANT	Mgmt	For	For
10 DISAPPLICATION OF PRE-EMPTION RIGHTS	Mgmt	For	For
11 AUTHORITY TO PURCHASE OWN ORDINARY	Mgmt	For	For
12 AUTHORITY TO MAKE EU POLITICAL DONATIONS/EXPENDITURE	Mgmt	For	For
13 ADOPTION OF DIAGEO PLC 2006 IRISH PROFIT SHARING SCHEME	Mgmt	For	For
14 AMENDMENTS TO DIAGEO EXECUTIVE SHARE OPTION PLAN	Mgmt	For	For

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

Security 26441C105

Ballot Issues

		Proponent	Mgmt Rec	Vote Cast
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

Ballot Issues

		Proponent	Mgmt Rec	Vote Cast
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

Ballot Issues

		Proponent	Mgmt Rec	Vote Cast
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

Lenovo Group Limited *T621808*
Meeting Date 11/7/2006

Security Y5257Y107

Ballot Issues

		Proponent	Mgmt Rec	Vote Cast
1	Approve Connected Transaction and Relevant	Mgmt	For	For

Lenovo Group Limited *T621808*
Meeting Date 11/7/2006

Security Y5257Y107

Ballot Issues	Proponent	Mgmt Rec	Vote Cast
1 Approve Service Contract, Including the Unfixed Term and the Relevant Provisions, with Yang	Mgmt	For	For
2 Approve Service Contract, Including the Unfixed Term and the Relevant Provisions, with Ma	Mgmt	For	For

Gold Fields Limited *GFI*
Meeting Date 11/10/2006

Security 38059T106

Ballot Issues	Proponent	Mgmt Rec	Vote Cast
1 ADOPTION OF FINANCIAL STATEMENTS	Mgmt	For	For
2 RE-ELECTION OF MR J G HOPWOOD AS A	Mgmt	For	For
3 RE-ELECTION OF MR D M J NCUBE AS A	Mgmt	For	For
4 RE-ELECTION OF MR I D COCKERILL AS A	Mgmt	For	For
5 RE-ELECTION OF PROFESSOR G J GERWEL AS A DIRECTOR	Mgmt	For	For
6 RE-ELECTION OF MR N J HOLLAND AS A	Mgmt	For	For
7 RE-ELECTION OF MR R L PENNANT-REA AS A DIRECTOR	Mgmt	For	For
8 PLACEMENT OF SHARES UNDER THE CONTROL OF THE DIRECTORS	Mgmt	For	For
9 ISSUING EQUITY SECURITIES FOR CASH	Mgmt	For	For
10 REVOCATION OF ERRONEOUS AND PLACEMENT OF UNISSUED SHARES FOR THE PURPOSE OF THE GOLD FIELDS LIMITED 2005	Mgmt	For	For
11 REVOCATION OF ERRONEOUS AND PLACEMENT OF UNISSUED SHARES FOR THE PURPOSE OF THE GF MANAGEMENT	Mgmt	For	For
12 AWARD OF RIGHTS TO NON-EXECUTIVE DIRECTORS UNDER THE GOLD FIELDS LIMITED 2005 NON-EXECUTIVE SHARE PLAN	Mgmt	For	For
13 INCREASE OF DIRECTORS FEES	Mgmt	For	For
14 ACQUISITION OF COMPANY S OWN SHARES	Mgmt	For	For

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

Security 594918104

Ballot Issues	Proponent	Mgmt Rec	Vote Cast
1 Elect Director William H. Gates, III	Mgmt	For	For
2 Elect Director Steven A. Ballmer	Mgmt	For	For
3 Elect Director James I. Cash, Jr., Ph.D.	Mgmt	For	For
4 Elect Director Dina Dublon	Mgmt	For	For
5 Elect Director Raymond V. Gilmartin	Mgmt	For	For
6 Elect Director David F. Marquardt	Mgmt	For	For

7	Elect Director Charles H. Noski	Mgmt	For	For
8	Elect Director Helmut Panke	Mgmt	For	For
9	Elect Director Jon A. Shirley	Mgmt	For	For
10	Ratify Auditors	Mgmt	For	For
11	Cease Product Sales that Can Be Used to Violate Human Rights	ShrHolder	Against	Against
12	Amend EEO Statement to Not Reference Sexual Orientation	ShrHolder	Against	Against
13	Establish Shareholder Advisory Committee	ShrHolder	Against	Against

Cisco Systems, Inc. *CSCO*

Meeting Date 11/15/2006

Security

17275R102

Ballot Issues

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