

**McLean Budden Limited**  
 Proxy Vote Report – Global Equities (Mutual)  
 First Quarter – 2008

**Siemens AG \*SI\***

**Meeting** 1/24/2008  
**Date**

**Security** 826197501

<b>Ballot Issues</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Cast</b>
1 APPROPRIATION OF NET INCOME	Mgmt	For	For
2 POSTPONEMENT OF THE RATIFICATION OF THE ACTS OF: JOHANNES FELDMAYER	Mgmt	For	For
3 RATIFICATION OF THE ACTS OF THE MANAGING BOARD: KLAUS KLEINFELD (UNTIL JUNE 30, 2007)	Mgmt	For	For
4 RATIFICATION OF THE ACTS OF THE MANAGING BOARD: PETER LOSCHER (AS OF JULY 1, 2007)	Mgmt	For	For
5 RATIFICATION OF THE ACTS OF THE MANAGING BOARD: HEINRICH HIESINGER (AS OF JUNE 1, 2007)	Mgmt	For	For
6 RATIFICATION OF THE ACTS OF THE MANAGING BOARD: JOE KAESER	Mgmt	For	For
7 RATIFICATION OF THE ACTS OF THE MANAGING BOARD: RUDI LAMPRECHT	Mgmt	For	For
8 RATIFICATION OF THE ACTS OF THE MANAGING BOARD: EDUARDO MONTES	Mgmt	For	For
9 RATIFICATION OF THE ACTS OF THE MANAGING BOARD: JURGEN RADOMSKI	Mgmt	For	For
10 RATIFICATION OF THE ACTS OF THE MANAGING BOARD: ERICH R. REINHARDT	Mgmt	For	For
11 RATIFICATION OF THE ACTS OF THE MANAGING BOARD: HERMANN REQUARDT	Mgmt	For	For
12 RATIFICATION OF THE ACTS OF THE MANAGING BOARD: URIEL J. SHAREF	Mgmt	For	For
13 RATIFICATION OF THE ACTS OF THE MANAGING BOARD: KLAUS WUCHERER	Mgmt	For	For
14 RATIFICATION OF THE ACTS OF THE MANAGING BOARD: JOHANNES FELDMAYER (UNTIL SEPTEMBER 30, 2007)	Mgmt	For	For
15.1 Ratification of the acts of Director Heinrich Von Pierer	Mgmt	For	For
15.2 Ratification of the acts of Director Gerhard Cromme	Mgmt	For	For
15.3 Ratification of the acts of Director Ralf Heckmann	Mgmt	For	For
15.4 Ratification of the acts of Director Josef Ackermann	Mgmt	For	For
15.5 Ratification of the acts of Director Lothar Adler	Mgmt	For	For
15.6 Ratification of the acts of Director Gerhard Bieletzki	Mgmt	For	For
15.7 Ratification of the acts of Director John David Coombe	Mgmt	For	For
15.8 Ratification of the acts of Director Hildegard Cornudet	Mgmt	For	For
15.9 Ratification of the acts of Director Birgit Grube	Mgmt	For	For
15.10 Ratification of the acts of Director Bettina Haller	Mgmt	For	For
15.11 Ratification of the acts of Director Heinz Hawreliuk	Mgmt	For	For
15.12 Ratification of the acts of Director Berthold Huber	Mgmt	For	For
15.13 Ratification of the acts of Director Walter Kroll	Mgmt	For	For
15.14 Ratification of the acts of Director Michael Mirow	Mgmt	For	For
15.15 Ratification of the acts of Director Wolfgang Muller	Mgmt	For	For
15.16 Ratification of the acts of Director Georg Nassauer	Mgmt	For	For
15.17 Ratification of the acts of Director Thomas Rackow	Mgmt	For	For

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15.18	Ratification of the acts of Director Dieter Scheitor	Mgmt	For	For
15.19	Ratification of the acts of Director Albrecht Schmidt	Mgmt	For	For
15.20	Ratification of the acts of Director Henning Schulte-Noelle	Mgmt	For	For
15.21	Ratification of the acts of Director Peter Von Siemens	Mgmt	For	For
15.22	Ratification of the acts of Director Jerry I. Speyer	Mgmt	For	For
15.23	Ratification of the acts of Director Lord Iain Vallance	Mgmt	For	For
16	Ratify Auditors	Mgmt	For	For
17	ACQUISITION AND USE OF SIEMENS SHARES	Mgmt	For	For
18	USE OF EQUITY DERIVATIVES IN CONNECTION WITH THE ACQUISITION OF SIEMENS SHARES	Mgmt	For	For
19	NEW ELECTION TO THE SUPERVISORY BOARD: JOSEF ACKERMANN	Mgmt	For	For
20	NEW ELECTION TO THE SUPERVISORY BOARD: JEAN-LOUIS BEFFA	Mgmt	For	For
21	NEW ELECTION TO THE SUPERVISORY BOARD: GERD VON BRANDENSTEIN	Mgmt	For	For
22	NEW ELECTION TO THE SUPERVISORY BOARD: GERHARD CROMME	Mgmt	For	For
23	NEW ELECTION TO THE SUPERVISORY BOARD: MICHAEL DIEKMANN	Mgmt	For	For
24	NEW ELECTION TO THE SUPERVISORY BOARD: HANS MICHAEL GAUL	Mgmt	For	For
25	NEW ELECTION TO THE SUPERVISORY BOARD: PETER GRUSS	Mgmt	For	For
26	NEW ELECTION TO THE SUPERVISORY BOARD: NICOLA LEIBINGER-KAMMULLER	Mgmt	For	For
27	NEW ELECTION TO THE SUPERVISORY BOARD: HAKAN SAMUELSSON	Mgmt	For	For
28	NEW ELECTION TO THE SUPERVISORY BOARD: LORD IAIN VALLANCE OF TUMMEL	Mgmt	For	For

**Novartis AG \*NVS\***

**Meeting** 2/26/2008

**Security** 66987V109

**Date**

	<b>Ballot Issues</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Cast</b>
1	APPROVAL OF THE ANNUAL REPORT, THE REMUNERATION REPORT, THE FINANCIAL STATEMENTS AND THE CONSOLIDATED FINANCIAL STATEMENTS	Mgmt	For	For
2	DISCHARGE FROM LIABILITY OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE EXECUTIVE COMMITTEE	Mgmt	For	For
3	APPROPRIATION OF AVAILABLE EARNINGS OF NOVARTIS AG AS PER BALANCE SHEET AND DECLARATION OF DIVIDEND	Mgmt	For	For
4	REDUCTION OF SHARE CAPITAL	Mgmt	For	For
5	FURTHER SHARE REPURCHASE PROGRAM	Mgmt	For	For
6	AMENDMENT TO THE ARTICLES OF INCORPORATION-SPECIAL QUORUM	Mgmt	For	For

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7	AMENDMENT TO THE ARTICLES OF INCORPORATION- CONTRIBUTIONS IN KIND	Mgmt	For	For
8	RE-ELECTION OF PETER BURCKHARDT M.D. FOR A ONE- YEAR TERM	Mgmt	For	For
9	RE-ELECTION OF ULRICH LEHNER PH.D FOR A ONE-YEAR TERM	Mgmt	For	For
10	RE-ELECTION OF ALEXANDRE F. JETZER FOR A THREE- YEAR TERM	Mgmt	For	For
11	RE-ELECTION OF PIERRE LANDOLT FOR A THREE-YEAR TERM	Mgmt	For	For
12	ELECTION OF ANN FUDGE FOR A THREE-YEAR TERM	Mgmt	For	For
13	RATIFY AUDITORS	Mgmt	For	For
14	TRANSACT OTHER BUSINESS (VOTING)	Mgmt	For	For

**UBS AG \*UBS\***

**Meeting** 2/27/2008  
**Date**

**Security** H89231338

<b>Ballot Issues</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Cast</b>
1 REQUEST FOR A SPECIAL AUDIT (SONDERPRUFUNG) BY ETHOS	ShrHoldr	Against	For
2 STOCK DIVIDEND CREATION OF AUTHORIZED CAPITAL APPROVAL OF ARTICLE 4B OF THE ARTICLES OF ASSOCIATION	Mgmt	For	For
3 CAPITAL INCREASE PROPOSAL BY THE BOARD OF DIRECTORS: MANDATORY CONVERTIBLE NOTES CREATION OF CONDITIONAL CAPITAL APPROVAL OF ARTICLE 4A PARA. 3 OF THE ARTICLES OF ASSOCIATION	Mgmt	For	For
4 ALTERNATIVE PROPOSAL BY PROFOND: ORDINARY CAPITAL INCREASE RIGHTS OFFERING	ShrHoldr	Against	Against
5 IN CASE OF AD-HOC SHAREHOLDERS MOTIONS DURING THE EXTRAORDINARY GENERAL MEETING, I/WE AUTHORIZE MY/OUR PROXY TO ACT IN ACCORDANCE WITH THE BOARD OF DIRECTORS	Mgmt	For	Against

**Tyco International Ltd. \*TYC\***

**Meeting** 3/13/2008  
**Date**

**Security** G9143X208

<b>Ballot Issues</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Cast</b>
1.1 Elect Director Dennis C. Blair	Mgmt	For	For
1.2 Elect Director Edward D. Breen	Mgmt	For	For
1.3 Elect Director Brian Duperreault	Mgmt	For	For
1.4 Elect Director Bruce S. Gordon	Mgmt	For	For

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1.5	Elect Director Rajiv L. Gupta	Mgmt	For	For
1.6	Elect Director John A. Krol	Mgmt	For	For
1.7	Elect Director Brendan R. O'Neill	Mgmt	For	For
1.8	Elect Director William S. Stavropoulos	Mgmt	For	For
1.9	Elect Director Sandra S. Wijnberg	Mgmt	For	For
1.10	Elect Director Jerome B. York	Mgmt	For	For
1.11	Elect Director Timothy M. Donahue	Mgmt	For	For
2	Ratify Auditors	Mgmt	For	For
3	AMENDMENTS TO THE COMPANY S BYE-LAWS	Mgmt	For	For

**Hewlett-Packard Co. \*HPQ\***

**Meeting** 3/19/2008  
**Date**

**Security** 428236103

**Ballot Issues**

		<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Cast</b>
1.1	Elect Director Lawrence T. Babbio, Jr.	Mgmt	For	For
1.2	Elect Director Sari M. Baldauf	Mgmt	For	For
1.3	Elect Director Richard A. Hackborn	Mgmt	For	For
1.4	Elect Director John H. Hammergren	Mgmt	For	For
1.5	Elect Director Mark V. Hurd	Mgmt	For	For
1.6	Elect Director Joel Z. Hyatt	Mgmt	For	For
1.7	Elect Director John R. Joyce	Mgmt	For	For
1.8	Elect Director Robert L. Ryan	Mgmt	For	For
1.9	Elect Director Lucille S. Salhany	Mgmt	For	For
1.10	Elect Director G. Kennedy Thompson	Mgmt	For	For
2	Ratify Auditors	Mgmt	For	For

**Asahi Glass Co. Ltd. \*T605520\***

**Meeting** 3/28/2008  
**Date**

**Security** J02394120

**Ballot Issues**

		<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Cast</b>
1	Approve Allocation of Income, With a Final Dividend of JY 10	Mgmt	For	For
2	Amend Articles To: Amend Business Lines	Mgmt	For	For
3.1	Elect Director	Mgmt	For	For
3.2	Elect Director	Mgmt	For	For
3.3	Elect Director	Mgmt	For	For
3.4	Elect Director	Mgmt	For	For
3.5	Elect Director	Mgmt	For	For
3.6	Elect Director	Mgmt	For	For

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3.7	Elect Director	Mgmt	For	For
4	Approve Stock Option Plan	Mgmt	For	For

**Canon Inc. \*CAJ\***

**Meeting** 3/28/2008

**Security** 138006309

**Date**

<b>Ballot Issues</b>		<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Cast</b>
1	Approve Allocation of Income, With a Final Dividend of JY 60	Mgmt	For	For
2.1	Elect Director	Mgmt	For	For
2.2	Elect Director	Mgmt	For	For
2.3	Elect Director	Mgmt	For	For
2.4	Elect Director	Mgmt	For	For
2.5	Elect Director	Mgmt	For	For
2.6	Elect Director	Mgmt	For	For
2.7	Elect Director	Mgmt	For	For
2.8	Elect Director	Mgmt	For	For
2.9	Elect Director	Mgmt	For	For
2.10	Elect Director	Mgmt	For	For
2.11	Elect Director	Mgmt	For	For
2.12	Elect Director	Mgmt	For	For
2.13	Elect Director	Mgmt	For	For
2.14	Elect Director	Mgmt	For	For
2.15	Elect Director	Mgmt	For	For
2.16	Elect Director	Mgmt	For	For
2.17	Elect Director	Mgmt	For	For
2.18	Elect Director	Mgmt	For	For
2.19	Elect Director	Mgmt	For	For
2.20	Elect Director	Mgmt	For	For
2.21	Elect Director	Mgmt	For	For
2.22	Elect Director	Mgmt	For	For
2.23	Elect Director	Mgmt	For	For
2.24	Elect Director	Mgmt	For	For
2.25	Elect Director	Mgmt	For	For
3	Election of Two Corporate Auditors: 3.1 Keijiro Yamazaki 3.2 Kunihiro Nagata	Mgmt	For	For
4	Approve Retirement Bonuses for Directors and Statutory Auditor	Mgmt	For	For
5	Approve Payment of Annual Bonuses to Directors	Mgmt	For	For
6	Approve Stock Option Plan	Mgmt	For	For