

McLean Budden Limited
Proxy Vote Report – MB Global Equity Value Fund
Fourth Quarter – 2008

Diageo plc *DEO*

Meeting Date 10/15/2008

Security 25243Q205

Ballot Issues	Proponent	Mgmt Rec	Vote Cast
1 REPORT AND ACCOUNTS 2008	Mgmt	For	For
2 DIRECTORS REMUNERATION REPORT 2008	Mgmt	For	For
3 DECLARATION OF FINAL DIVIDEND	Mgmt	For	For
4 TO RE-ELECT DR FB HUMER (MEMBER OF NOMINATION COMMITTEE, CHAIRMAN OF COMMITTEE) AS A DIRECTOR	Mgmt	For	For
5 TO RE-ELECT M LILJA (MEMBER OF AUDIT, NOMINATION, REMUNERATION COMMITTEE) AS A DIRECTOR	Mgmt	For	For
6 TO RE-ELECT WS SHANAHAN (MEMBER OF AUDIT, NOMINATION, REMUNERATION COMMITTEE) AS A DIRECTOR	Mgmt	For	For
7 TO RE-ELECT HT STITZER (MEMBER OF AUDIT, NOMINATION, REMUNERATION COMMITTEE) AS A DIRECTOR	Mgmt	For	For
8 ELECTION OF PG SCOTT (MEMBER OF AUDIT, CHAIRMAN OF COMMITTEE, NOMINATION, REMUNERATION) AS A DIRECTOR	Mgmt	For	For
9 RATIFY AUDITORS	Mgmt	For	For
10 AUTHORITY TO ALLOT RELEVANT SECURITIES	Mgmt	For	For
11 DISAPPLICATION OF PRE-EMPTION RIGHTS	Mgmt	For	For
12 AUTHORITY TO PURCHASE OWN ORDINARY SHARES	Mgmt	For	For
13 AUTHORITY TO MAKE POLITICAL DONATIONS AND/OR TO INCUR POLITICAL EXPENDITURE	Mgmt	For	For
14 ADOPTION OF THE DIAGEO PLC 2008 PERFORMANCE SHARE PLAN	Mgmt	For	For
15 ADOPTION OF THE DIAGEO PLC 2008 SENIOR EXECUTIVE SHARE OPTION PLAN	Mgmt	For	For
16 AUTHORITY TO ESTABLISH INTERNATIONAL SHARE PLANS	Mgmt	For	For
17 AMENDMENTS TO THE ARTICLES OF ASSOCIATION	Mgmt	For	For

Microsoft Corp. *MSFT*

Meeting Date 11/19/2008

Security 594918104

Ballot Issues	Proponent	Mgmt Rec	Vote Cast
1 Elect Director Steven A. Ballmer	Mgmt	For	For
2 Elect Director James I. Cash, Jr.	Mgmt	For	For
3 Elect Director Dina Dublon	Mgmt	For	For
4 Elect Director William H. Gates, III	Mgmt	For	For
5 Elect Director Raymond V. Gilmartin	Mgmt	For	For
6 Elect Director Reed Hastings	Mgmt	For	For
7 Elect Director David F. Marquardt	Mgmt	For	For
8 Elect Director Charles H. Noski	Mgmt	For	For
9 Elect Director Helmut Panke	Mgmt	For	For
10 Approve Executive Incentive Bonus Plan	Mgmt	For	For
11 Amend Non-Employee Director Omnibus Stock Plan	Mgmt	For	Against

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12	Ratify Auditors	Mgmt	For	For
13	Adopt Policies to Protect Freedom of Access to the Internet	ShrHoldr	Against	Against
14	Amend Bylaws to Establish a Board Committee on Human Rights	ShrHoldr	Against	Against
15	Report on Charitable Contributions	ShrHoldr	Against	Against

Companhia Vale Do Rio Doce *RIO*

Meeting Date 12/29/2008 **Security** 204412209

	Ballot Issues	Proponent	Mgmt Rec	Vote Cast
1	THE APPROVAL FOR THE PROTOCOL AND JUSTIFICATION OF THE CONSOLIDARION OF MINERACAO ONCA PUMA S.A. INTO VALE PURSUANT TO ARTICLES 224 AND 225 OF THE BRAZILIAN CORPORATE LAW.	Mgmt	For	For
2	Ratify Auditors	Mgmt	For	For
3	TO DECIDE ON THE APPRAISAL REPORT, PREPARED BY THE EXPERT APPRAISERS.	Mgmt	For	For
4	THE APPROVAL FOR THE CONSOLIDATION OF MINERACAO ONCA PUMA S.A. INTO VALE, WITHOUT A CAPITAL INCREASE OR THE ISSUANCE OF NEW VALE SHARES.	Mgmt	For	For
5	TO RATIFY THE APPOINTMENT OF A MEMBER AND AN ALTERNATE OF THE BOARD OF DIRECTORS, DULY NOMINATED DURING THE BOARD OF DIRECTORS MEETINGS HELD ON APRIL 17, 2008 AND MAY 21, 2008 IN ACCORDANCE WITH SECTION 10 OF ARTICLE 11 OF VALE S BY-LAWS.	Mgmt	For	For
6	TO AMEND ARTICLE 1 OF VALE S BY-LAWS IN ORDER TO REPLACE THE ACRONYM CVRD FOR VALE IN ACCORDANCE WITH THE NEW GLOBAL BRAND UNIFICATION.	Mgmt	For	For
7	TO ADJUST ARTICLES 5 AND 6 OF VALE S BY-LAWS TO REFLECT THE CAPITAL INCREASE RESOLVED IN THE BOARD OF DIRECTORS MEETINGS HELD ON JULY 22, 2008 AND AUGUST 05, 2008.	Mgmt	For	For