

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

**Diageo plc \*DEO\***

**Meeting Date** 10/15/2008

**Security** 25243Q205

<b>Ballot Issues</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Cast</b>
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

**Coach, Inc. \*COH\***

**Meeting Date** 10/30/2008

**Security** 189754104

<b>Ballot Issues</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Cast</b>
1.1 Elect Director Lew Frankfort	Mgmt	For	For
1.2 Elect Director Susan Kropf	Mgmt	For	For
1.3 Elect Director Gary Loveman	Mgmt	For	For
1.4 Elect Director Ivan Menezes	Mgmt	For	For
1.5 Elect Director Irene Miller	Mgmt	For	For
1.6 Elect Director Keith Monda	Mgmt	For	For
1.7 Elect Director Michael Murphy	Mgmt	For	For
1.8 Elect Director Jide Zeitlin	Mgmt	For	For
2 Amend Executive Incentive Bonus Plan	Mgmt	For	For

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**WPP Group plc \*WPPGY\***

**Meeting Date** 10/30/2008 **Security** 929309409

<b>Ballot Issues</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Cast</b>
1 Court Meeting Agenda Approve Scheme of Arrangement Proposed to be Made Between the Company and the Holders of the Scheme Shares	Mgmt	For	For
2 Special Meeting Agenda Approve Scheme of Arrangement; Approve Reduction and Subsequent Increase in Cap.; Capitalise Reserves; Issue Equity with Rights; Adopt Replacement and Continuing Share Plans; Ensure Satisfaction of Outstanding and Existing Awards; Amend Art. of Assoc.	Mgmt	For	For
3 Reduce Amount Standing to Credit of New WPP's Share Premium Account (Including Amount Arising Pursuant to Scheme) in Its Entirety (or up to Such Amount Approved by Jersey Court) by Crediting Such Amount to a Reserve of Profit to be Available to New WPP	Mgmt	For	For
4 Approve Change of Company Name to WPP 2008 plc	Mgmt	For	For
5 Approve Delisting of WPP Shares from the Official List	Mgmt	For	For
6 Authorise the New WPP Directors to Ensure that the Sponsoring Companies of the Inherited Share Plans are Able to Satisfy Existing Awards Under the Inherited Share Plans Using Newly Issued New WPP Shares or New WPP Treasury Shares	Mgmt	For	For

**The Estee Lauder Companies Inc. \*EL\***

**Meeting Date** 11/7/2008 **Security** 518439104

<b>Ballot Issues</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Cast</b>
1.1 Elect Director Charlene Barshefsky	Mgmt	For	For
1.2 Elect Director Leonard A. Lauder	Mgmt	For	Withhold
1.3 Elect Director Ronald S. Lauder	Mgmt	For	For
2 Approve Executive Incentive Bonus Plan	Mgmt	For	For
3 Ratify Auditors	Mgmt	For	For

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**Cisco Systems, Inc. \*CSCO\***

**Meeting Date** 11/13/2008 **Security** 17275R102

<b>Ballot Issues</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Cast</b>
1	Elect Director Carol A. Bartz	Mgmt	For
2	Elect Director M. Michele Burns	Mgmt	For
3	Elect Director Michael D. Capellas	Mgmt	For
4	Elect Director Larry R. Carter	Mgmt	For
5	Elect Director John T. Chambers	Mgmt	For
6	Elect Director Brian L. Halla	Mgmt	For
7	Elect Director John L. Hennessy	Mgmt	For
8	Elect Director Richard M. Kovacevich	Mgmt	For
9	Elect Director Roderick C. McGeary	Mgmt	For
10	Elect Director Michael K. Powell	Mgmt	For
11	Elect Director Steven M. West	Mgmt	For
12	Elect Director Jerry Yang	Mgmt	For
13	Ratify Auditors	Mgmt	For
14	Amend Bylaws to Establish a Board Committee on Human Rights	ShrHoldr	Against
15	Report on Internet Fragmentation	ShrHoldr	Against

**Microsoft Corp. \*MSFT\***

**Meeting Date** 11/19/2008 **Security** 594918104

<b>Ballot Issues</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Cast</b>
1	Elect Director Steven A. Ballmer	Mgmt	For
2	Elect Director James I. Cash, Jr.	Mgmt	For
3	Elect Director Dina Dublon	Mgmt	For
4	Elect Director William H. Gates, III	Mgmt	For
5	Elect Director Raymond V. Gilmartin	Mgmt	For
6	Elect Director Reed Hastings	Mgmt	For
7	Elect Director David F. Marquardt	Mgmt	For
8	Elect Director Charles H. Noski	Mgmt	For
9	Elect Director Helmut Panke	Mgmt	For
10	Approve Executive Incentive Bonus Plan	Mgmt	For
11	Amend Non-Employee Director Omnibus Stock Plan	Mgmt	Against
12	Ratify Auditors	Mgmt	For
13	Adopt Policies to Protect Freedom of Access to the Internet	ShrHoldr	Against
14	Amend Bylaws to Establish a Board Committee on Human Rights	ShrHoldr	Against
15	Report on Charitable Contributions	ShrHoldr	Against

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**SYSCO Corporation \*SYY\***

**Meeting Date** 11/19/2008 **Security** 871829107

<b>Ballot Issues</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Cast</b>
1 Elect Director Judith B. Craven	Mgmt	For	For
2 Elect Director Phyllis S. Sewell	Mgmt	For	For
3 Elect Director Richard G. Tilghman	Mgmt	For	For
4 Approve Executive Incentive Bonus Plan	Mgmt	For	For
5 Ratify Auditors	Mgmt	For	For
6 Declassify the Board of Directors	ShrHoldr	Against	For

**Transocean Inc. \*RIG\***

**Meeting Date** 12/8/2008 **Security** G90073100

<b>Ballot Issues</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Cast</b>
1 This is a duplicate meeting for ballots received via the Broadridge North American ballot distribution system APPROVAL OF THE MERGER TRANSACTION TO BE EFFECTED BY THE SCHEMES OF ARRANGEMENT, ATTACHED TO THE ACCOMPANYING PROXY STATEMENT AS ANNEX B.	Mgmt	For	For
2 APPROVAL OF THE MOTION TO ADJOURN THE MEETING TO A LATER DATE TO SOLICIT ADDITIONAL PROXIES IF THERE ARE INSUFFICIENT VOTES AT THE TIME OF THE MEETING TO APPROVE THE MERGER TRANSACTION.	Mgmt	For	For

**Companhia Vale Do Rio Doce \*RIO\***

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

<b>Ballot Issues</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Cast</b>
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

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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