

# Vote Summary Report

MB American Equity Fund

2011 First Quarter

Investment Managers Since 1947  
[www.mcleanbudden.com](http://www.mcleanbudden.com)

## Monsanto Company

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date			
MON	25-Jan-11	USA	61166W101	Annual	29-Nov-10			
	<b>CUSIP:</b> 61166W101		<b>ISIN:</b> US61166W1018		<b>SEDOL:</b> 2654320			
				Proponent		Mgmt Rec		Vote Instruction
1	Elect Director Laura K. Ipsen			Mgmt		For		For
2	Elect Director William U. Parfet			Mgmt		For		For
3	Elect Director George H. Poste			Mgmt		For		For
4	Ratify Auditors			Mgmt		For		For
5	Advisory Vote to Ratify Named Executive Officers' Compensation			Mgmt		For		For
6	Advisory Vote on Say on Pay Frequency			Mgmt		Three Years		One Year
7	Amend Executive Incentive Bonus Plan			Mgmt		For		For

## Becton, Dickinson and Company

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date			
BDX	01-Feb-11	USA	075887109	Annual	10-Dec-10			
	<b>CUSIP:</b> 075887109		<b>ISIN:</b> US0758871091		<b>SEDOL:</b> 2087807			
				Proponent		Mgmt Rec		Vote Instruction
1.1	Elect Director Basil L. Anderson			Mgmt		For		For
1.2	Elect Director Henry P. Becton, Jr.			Mgmt		For		For
1.3	Elect Director Edward F. Degraan			Mgmt		For		For
1.4	Elect Director C.M. Fraser-Liggett			Mgmt		For		For
1.5	Elect Director Christopher Jones			Mgmt		For		For
1.6	Elect Director Marshall O. Larsen			Mgmt		For		For
1.7	Elect Director Edward J. Ludwig			Mgmt		For		For
1.8	Elect Director Adel A.F. Mahmoud			Mgmt		For		For
1.9	Elect Director Gary A. Mecklenburg			Mgmt		For		For
1.10	Elect Director Cathy E. Minehan			Mgmt		For		For
1.11	Elect Director James F. Orr			Mgmt		For		For
1.12	Elect Director Willard J. Overlock, Jr			Mgmt		For		For
1.13	Elect Director Bertram L. Scott			Mgmt		For		For
1.14	Elect Director Alfred Sommer			Mgmt		For		For

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2	Ratify Auditors	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	None	One Year
5	Amend Articles/Bylaws/Charter -- Call Special Meetings	SH	Against	Against
6	Provide for Cumulative Voting	SH	Against	Against

### Apple Inc.

<b>Ticker</b> AAPL	<b>Meeting Date</b> 23-Feb-11	<b>Country</b> USA	<b>Security ID</b> 037833100	<b>Meeting Type</b> Annual	<b>Record Date</b> 27-Dec-10
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**CUSIP:** 037833100

**ISIN:** US0378331005

**SEDOL:** 2046251

			Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director William V. Campbell	Mgmt	For	For	
1.2	Elect Director Millard S. Drexler	Mgmt	For	For	
1.3	Elect Director Albert A. Gore, Jr.	Mgmt	For	For	
1.4	Elect Director Steven P. Jobs	Mgmt	For	For	
1.5	Elect Director Andrea Jung	Mgmt	For	For	
1.6	Elect Director Arthur D. Levinson	Mgmt	For	For	
1.7	Elect Director Ronald D. Sugar	Mgmt	For	For	
2	Ratify Auditors	Mgmt	For	For	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	
5	Adopt Policy on Succession Planning	SH	Against	Against	
6	Require a Majority Vote for the Election of Directors	SH	Against	For	

### Applied Materials, Inc.

<b>Ticker</b> AMAT	<b>Meeting Date</b> 08-Mar-11	<b>Country</b> USA	<b>Security ID</b> 038222105	<b>Meeting Type</b> Annual	<b>Record Date</b> 12-Jan-11
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**CUSIP:** 038222105

**ISIN:** US0382221051

**SEDOL:** 2046552

			Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Aart J. De Geus	Mgmt	For	For	
1.2	Elect Director Stephen R. Forrest	Mgmt	For	For	
1.3	Elect Director Thomas J. Iannotti	Mgmt	For	For	
1.4	Elect Director Susan M. James	Mgmt	For	For	
1.5	Elect Director Alexander A. Karsner	Mgmt	For	For	

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1.6	Elect Director Gerhard H. Parker	Mgmt	For	For
1.7	Elect Director Dennis D. Powell	Mgmt	For	For
1.8	Elect Director Willem P. Roelandts	Mgmt	For	For
1.9	Elect Director James E. Rogers	Mgmt	For	For
1.10	Elect Director Michael R. Splinter	Mgmt	For	For
1.11	Elect Director Robert H. Swan	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
4	Ratify Auditors	Mgmt	For	For

## QUALCOMM Incorporated

<b>Ticker</b> QCOM	<b>Meeting Date</b> 08-Mar-11	<b>Country</b> USA	<b>Security ID</b> 747525103	<b>Meeting Type</b> Annual	<b>Record Date</b> 10-Jan-11
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**CUSIP:** 747525103

**ISIN:** US7475251036

**SEDOL:** 2714923

			Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Barbara T. Alexander	Mgmt	For	For	For
1.2	Elect Director Stephen M. Bennett	Mgmt	For	For	For
1.3	Elect Director Donald G. Cruickshank	Mgmt	For	For	For
1.4	Elect Director Raymond V. Dittamore	Mgmt	For	For	For
1.5	Elect Director Thomas W. Horton	Mgmt	For	For	For
1.6	Elect Director Irwin Mark Jacobs	Mgmt	For	For	For
1.7	Elect Director Paul E. Jacobs	Mgmt	For	For	For
1.8	Elect Director Robert E. Kahn	Mgmt	For	For	For
1.9	Elect Director Sherry Lansing	Mgmt	For	For	For
1.10	Elect Director Duane A. Nelles	Mgmt	For	For	For
1.11	Elect Director Francisco Ros	Mgmt	For	For	For
1.12	Elect Director Brent Scowcroft	Mgmt	For	For	For
1.13	Elect Director Marc I. Stern	Mgmt	For	For	For
2	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
3	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	Against	Against
4	Ratify Auditors	Mgmt	For	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
6	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year	One Year
7	Require a Majority Vote for the Election of Directors	SH	Against	For	For

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**Hewlett-Packard Company**

**Ticker** HPQ      **Meeting Date** 23-Mar-11      **Country** USA      **Security ID** 428236103      **Meeting Type** Annual      **Record Date** 24-Jan-11

**CUSIP:** 428236103      **ISIN:** US4282361033      **SEDOL:** 2424006

			Proponent	Mgmt Rec	Vote Instruction
1	Elect Director M. L. Andreessen		Mgmt	For	For
2	Elect Director L. Apotheker		Mgmt	For	For
3	Elect Director L.T. Babbio, Jr.		Mgmt	For	For
4	Elect Director S.M. Baldauf		Mgmt	For	For
5	Elect Director S. Banerji		Mgmt	For	For
6	Elect Director R.L. Gupta		Mgmt	For	For
7	Elect Director J.H. Hambergren		Mgmt	For	For
8	Elect Director R.J. Lane		Mgmt	For	For
9	Elect Director G.M. Reiner		Mgmt	For	For
10	Elect Director P.F. Russo		Mgmt	For	For
11	Elect Director D. Senequier		Mgmt	For	For
12	Elect Director G.K. Thompson		Mgmt	For	For
13	Elect Director M.C. Whitman		Mgmt	For	For
14	Ratify Auditors		Mgmt	For	For
15	Advisory Vote to Ratify Named Executive Officers' Compensation		Mgmt	For	For
16	Advisory Vote on Say on Pay Frequency		Mgmt	One Year	One Year
17	Approve Qualified Employee Stock Purchase Plan		Mgmt	For	For
18	Amend Executive Incentive Bonus Plan		Mgmt	For	For