

# Vote Summary Report

MB Global Equity Value Fund

2011 Second Quarter

Investment Managers Since 1947

[www.mcleanbudden.com](http://www.mcleanbudden.com)

## Schlumberger Limited

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
SLB	06-Apr-11	NetherlandsAntilles	806857108	Annual	16-Feb-11	25,000

CUSIP: 806857108

ISIN: AN8068571086

SEDOL: 2779201

		Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Philippe Camus	Mgmt	For	For
1.2	Elect Director Peter L.S. Currie	Mgmt	For	For
1.3	Elect Director Andrew Gould	Mgmt	For	For
1.4	Elect Director Tony Isaac	Mgmt	For	For
1.5	Elect Director K. Vaman Kamath	Mgmt	For	For
1.6	Elect Director Nikolay Kudryavtsev	Mgmt	For	For
1.7	Elect Director Adrian Lajous	Mgmt	For	For
1.8	Elect Director Michael E. Marks	Mgmt	For	For
1.9	Elect Director Elizabeth Moler	Mgmt	For	For
1.10	Elect Director Leo Rafael Reif	Mgmt	For	For
1.11	Elect Director Tore I. Sandvold	Mgmt	For	For
1.12	Elect Director Henri Seydoux	Mgmt	For	For
1.13	Elect Director Paal Kibsgaard	Mgmt	For	For
1.14	Elect Director Lubna S. Olayan	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	Two Years	One Year
4	Increase Authorized Common Stock	Mgmt	For	For
5	Adopt Plurality Voting for Contested Election of Directors	Mgmt	For	For
6	Adopt and Approve Financials and Dividends	Mgmt	For	For
7	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For

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## Volvo AB

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
VOLVB	06-Apr-11	Sweden	928856301	Annual	31-Mar-11	125,300

CUSIP: 928856301

ISIN: SE0000115446

SEDOL: B1QH830

		Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Sven Unger as Chairman of Meeting	Mgmt	For	For
3	Prepare and Approve List of Shareholders	Mgmt	For	For
4	Approve Agenda of Meeting	Mgmt	For	For
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For
7	Receive Board and Committee Reports	Mgmt		
8	Receive Financial Statements and Statutory Reports; Receive Auditor's Report; Receive CEO's Review	Mgmt		
9	Approve Financial Statements and Statutory Reports	Mgmt	For	For
10	Approve Allocation of Income and Dividends of SEK 2.50 per Share	Mgmt	For	For
11	Approve Discharge of Board and President	Mgmt	For	For
12	Determine Number of Members (9) and Deputy Members (0) of Board	Mgmt	For	For
13	Approve Remuneration of Directors in the Amount of SEK 1.8 Million for the Chairman and SEK 600,000 for Other Members; Approve Remuneration for Committee Work	Mgmt	For	For
14	Reelect Peter Bijur, Jean-Baptiste Duzan, Leif Johansson, Hanne de Mora, Anders Nyren, Louis Schweitzer (Chair), Ravi Venkatesan, Lars Westerberg, and Ying Yeh as Directors	Mgmt	For	For
15	Elect Louis Schweitzer, Jean-Baptiste Duzan, Carl-Olof By, Lars Forberg, and Hakan Sandberg as Members of Nominating Committee; Approve Omission of Remuneration of Nominating Committee	Mgmt	For	For
16	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For
	Shareholder Proposals	Mgmt		
17	Amend Articles Re: Share Classes and Share Limits; Allow Voluntary Conversion of Class-A Shares into Class-B Shares	SH	None	For
	Management Proposals	Mgmt		
18a	Approve 2011-2013 Share Matching Plan	Mgmt	For	For
18b	Approve Transfer of Shares to Participants of the 2011-2013 Share Matching Plan	Mgmt	For	For

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## Novartis AG

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
NOVN	08-Apr-11	Switzerland	H5820Q150	Special	25-Feb-11	90,400

CUSIP: H5820Q150

ISIN: CH0012005267

SEDOL: 7103065

Proponent

Mgmt Rec

Vote  
Instruction

Meeting for ADR Holders

Mgmt

1.1 Approve Merger Agreement with Alcon Inc.

Mgmt

For

For

1.2 Approve Creation of CHF 54 Million Pool of Authorized Capital in Connection with Merger Agreement with Alcon Inc.

Mgmt

For

For

2 Additional And/or Counter-proposals Presented At The Meeting

Mgmt

For

For

## Ericsson (Telefonaktiebolaget L M Ericsson)

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
N/A	13-Apr-11	Sweden	W26049119	Annual	03-Mar-11	390,700

CUSIP: W26049119

ISIN: SE0000108656

SEDOL: 5959378

Proponent

Mgmt Rec

Vote  
Instruction

Meeting for ADR Holders

Mgmt

1 Elect Michael Treschow as Chairman of Meeting

Mgmt

For

For

2 Prepare and Approve List of Shareholders

Mgmt

3 Approve Agenda of Meeting

Mgmt

4 Acknowledge Proper Convening of Meeting

Mgmt

5 Designate Inspector(s) of Minutes of Meeting

Mgmt

6 Receive Financial Statements and Statutory Reports; Receive Auditor's Report

Mgmt

7 Receive President's Report; Allow Questions

Mgmt

8.1 Approve Financial Statements and Statutory Reports

Mgmt

For

For

8.2 Approve Discharge of Board and President

Mgmt

For

For

8.3 Approve Allocation of Income and Dividends of SEK 2.25 per Share; Set Record Date for Dividend as April 18, 2011

Mgmt

For

For

9.1 Determine Number of Members (12) and Deputy Members (0) of Board

Mgmt

For

For

9.2 Approve Remuneration of Directors in the Amount of SEK 3.75 Million to the Chairman and SEK 825,000 for Other Directors (Including Possibility to Receive Part of Remuneration in Phantom Shares); Approve Remuneration for Committee Work

Mgmt

For

For

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9.3	Reelect R. Austin, P. Bonfield, B. Ekholm, U. Johansson, S. Martin-Lof, N. McKinstry, A. Nyren, C. Svanberg, H. Vestberg, and M. Volpi as Directors; Elect L. Johansson (Chair) and J. Wallenberg as New Directors	Mgmt	For	For
9.4	Authorize Chairman of Board and Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee	Mgmt	For	For
9.5	Approve Omission of Remuneration of Members of the Nomination Committee	Mgmt	For	For
9.6	Approve Remuneration of Auditors	Mgmt	For	For
9.7	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For
10	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For
11.1	Approve 2011 Share Matching Plan for All Employees	Mgmt	For	For
11.2	Authorize Reissuance of 11.7 Million Repurchased Class B Shares for 2011 Share Matching Plan for All Employees	Mgmt	For	For
11.3	Approve Equity Swap Agreement with Third Party as Alternative to Item 11.2	Mgmt	For	Against
11.4	Approve 2011 Share Matching Plan for Key Contributors	Mgmt	For	For
11.5	Authorize Reissuance of 7.3 Million Repurchased Class B Shares for 2011 Share Matching Plan for Key Contributors	Mgmt	For	For
11.6	Approve Swap Agreement with Third Party as Alternative to Item 11.5	Mgmt	For	Against
11.7	Approve 2011 Restricted Stock Plan for Executives	Mgmt	For	For
11.8	Authorize Reissuance of 4.4 Million Repurchased Class B Shares for 2011 Restricted Stock Plan for Executives	Mgmt	For	For
11.9	Approve Swap Agreement with Third Party as Alternative to Item 11.8	Mgmt	For	Against
12	Authorize Reissuance of up to 13.8 Million Repurchased Class B Shares to Cover Social Costs in Connection with 2007, 2008, 2009, and 2010 Long-Term Variable Compensation Plans	Mgmt	For	For
13	Amend Corporate Purpose Shareholder Einar Hellbom's Proposal	Mgmt Mgmt	For	For
14	General Meeting Shall Instruct the Board to Investigate How All Shares Are to be Given the Same Voting Power and To Present Such a Proposal at the Next Annual General Meeting	SH	None	For
15	Close Meeting	Mgmt		

## United Technologies Corporation

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
UTX	13-Apr-11	USA	913017109	Annual	15-Feb-11	40,700

CUSIP: 913017109

ISIN: US9130171096

SEDOL: 2915500

Proponent

Mgmt Rec

Vote Instruction

1	Elect Director Louis R. Chenevert	Mgmt	For	For
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2	Elect Director John V. Faraci	Mgmt	For	For
3	Elect Director Jean-Pierre Garnier	Mgmt	For	For
4	Elect Director Jamie S. Gorelick	Mgmt	For	For
5	Elect Director Edward A. Kangas	Mgmt	For	For
6	Elect Director Ellen J. Kullman	Mgmt	For	For
7	Elect Director Charles R. Lee	Mgmt	For	For
8	Elect Director Richard D. McCormick	Mgmt	For	For
9	Elect Director Harold McGraw III	Mgmt	For	For
10	Elect Director Richard B. Myers	Mgmt	For	For
11	Elect Director H. Patrick Swygert	Mgmt	For	For
12	Elect Director Andre Villeneuve	Mgmt	For	For
13	Elect Director Christine Todd Whitman	Mgmt	For	For
14	Ratify Auditors	Mgmt	For	For
15	Amend Omnibus Stock Plan	Mgmt	For	For
16	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
17	Advisory Vote on Say on Pay Frequency	Mgmt	None	One Year
18	Stock Retention/Holding Period	SH	Against	For

## Rio Tinto plc

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
RIO	14-Apr-11	United Kingdom	G75754104	Annual	09-Mar-11	34,700

**CUSIP:** G75754104

**ISIN:** GB0007188757

**SEDOL:** 0718875

				Vote Instruction
		Proponent	Mgmt Rec	
	Meeting for ADR Holders	Mgmt		
	Resolutions 1 to 17 will be Voted on by Rio Tinto plc and Rio Tinto Limited Shareholders as a Joint Electorate	Mgmt		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Re-elect Tom Albanese as Director	Mgmt	For	For
4	Re-elect Robert Brown as Director	Mgmt	For	For
5	Re-elect Vivienne Cox as Director	Mgmt	For	For
6	Re-elect Jan du Plessis as Director	Mgmt	For	For
7	Re-elect Guy Elliott as Director	Mgmt	For	For
8	Re-elect Michael Fitzpatrick as Director	Mgmt	For	For

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9	Re-elect Ann Godbehere as Director	Mgmt	For	For
10	Re-elect Richard Goodmanson as Director	Mgmt	For	For
11	Re-elect Andrew Gould as Director	Mgmt	For	For
12	Re-elect Lord Kerr as Director	Mgmt	For	For
13	Re-elect Paul Tellier as Director	Mgmt	For	For
14	Re-elect Sam Walsh as Director	Mgmt	For	For
15	Elect Stephen Mayne	SH	Against	Against
16	Reappoint PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration	Mgmt	For	For
17	Amend Performance Share Plan	Mgmt	For	For
	Resolutions 18 to 22 will be Voted on by Rio Tinto plc Shareholders Only	Mgmt		
18	Amend Share Ownership Plan	Mgmt	For	For
19	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
21	Authorise Market Purchase	Mgmt	For	For
22	Authorise the Company to Call EGM with Two Weeks' Notice	Mgmt	For	For

## Reed Elsevier NV

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
REN	19-Apr-11	Netherlands	N73430113	Annual	10-Mar-11	119,000

**CUSIP:** N73430113

**ISIN:** NL0006144495

**SEDOL:** 4148810

					Vote Instruction
			Proponent	Mgmt Rec	
	Meeting for ADR Holders		Mgmt		
	Annual Meeting		Mgmt		
1	Open Meeting		Mgmt		
2	Receive Report of Management Board (Non-Voting)		Mgmt		
3	Approve Financial Statements and Statutory Reports		Mgmt	For	For
4a	Approve Discharge of Management Board		Mgmt	For	For
4b	Approve Discharge of Supervisory Board		Mgmt	For	For
5	Approve Dividends of EUR 0.41 Per Share		Mgmt	For	For
6	Ratify Deloitte Accountants B.V. as Auditors		Mgmt	For	For
7a	Elect A. Hennah to Supervisory Board		Mgmt	For	For
7b	Reelect M. Elliott to Supervisory Board		Mgmt	For	For
7c	Reelect A. Habgood to Supervisory Board		Mgmt	For	For
7d	Reelect L. Hook to Supervisory Board		Mgmt	For	For

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7e	Reelect M. van Lier Lels to Supervisory Board	Mgmt	For	For
7f	Reelect R. Polet to Supervisory Board	Mgmt	For	For
7g	Reelect D. Reid to Supervisory Board	Mgmt	For	For
7h	Reelect B. van der Veer to Supervisory Board	Mgmt	For	For
8a	Reelect E. Engstrom to Executive Board	Mgmt	For	For
8b	Reelect M. Armour to Executive Board	Mgmt	For	For
9a	Approve Fee for the Senior Independent Director	Mgmt	For	For
9b	Approve Maximum Amount of Annual Remuneration of Supervisory Board at EUR 600,000	Mgmt	For	For
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
11a	Grant Board Authority to Issue Shares up To 10 Percent of Issued Capital Plus Additional 10 Percent in Case of Takeover/Merger	Mgmt	For	For
11b	Authorize Board to Exclude Preemptive Rights from Issuance under Item 11a	Mgmt	For	For
12	Other Business	Mgmt		
13	Close Meeting	Mgmt		

## EnCana Corporation

<b>Ticker</b>	<b>Meeting Date</b>	<b>Country</b>	<b>Security ID</b>	<b>Meeting Type</b>	<b>Record Date</b>	<b>Shares Voted</b>
ECA	20-Apr-11	Canada	292505104	Annual	08-Mar-11	100,000

**CUSIP:** 292505104

**ISIN:** CA2925051047

**SEDOL:** 2793193

			Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Peter A. Dea as Director	Mgmt		For	For
1.2	Elect Randall K. Eresman as Director	Mgmt		For	For
1.3	Elect Claire S. Farley as Director	Mgmt		For	For
1.4	Elect Fred J. Fowler as Director	Mgmt		For	For
1.5	Elect Barry W. Harrison as Director	Mgmt		For	For
1.6	Elect Suzanne P. Nimocks as Director	Mgmt		For	For
1.7	Elect David P. O'Brien as Director	Mgmt		For	For
1.8	Elect Jane L. Peverett as Director	Mgmt		For	For
1.9	Elect Allan P. Sawin as Director	Mgmt		For	For
1.10	Elect Bruce G. Waterman as Director	Mgmt		For	For
1.11	Elect Clayton H. Woitas as Director	Mgmt		For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt		For	For
3	Advisory Vote on Executive Compensation Approach	Mgmt		For	For

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## Honeywell International Inc.

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
HON	25-Apr-11	USA	438516106	Annual	25-Feb-11	59,400

CUSIP: 438516106

ISIN: US4385161066

SEDOL: 2020459

		Proponent	Mgmt Rec	Vote Instruction
1	Elect Director Gordon M. Bethune	Mgmt	For	For
2	Elect Director Kevin Burke	Mgmt	For	For
3	Elect Director Jaime Chico Pardo	Mgmt	For	For
4	Elect Director David M. Cote	Mgmt	For	For
5	Elect Director D. Scott Davis	Mgmt	For	For
6	Elect Director Linnet F. Deily	Mgmt	For	For
7	Elect Director Judd Gregg	Mgmt	For	For
8	Elect Director Clive R. Hollick	Mgmt	For	For
9	Elect Director George Paz	Mgmt	For	For
10	Elect Director Bradley T. Sheares	Mgmt	For	For
11	Ratify Auditors	Mgmt	For	For
12	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
13	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
14	Approve Omnibus Stock Plan	Mgmt	For	Against
15	Amend Executive Incentive Bonus Plan	Mgmt	For	For
16	Provide Right to Act by Written Consent	SH	Against	Against
17	Amend Articles/Bylaws/Charter -- Call Special Meetings	SH	Against	Against

## Embraer SA

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
N/A	26-Apr-11	Brazil	P3700H201	Annual/Special	30-Mar-11	72,600

CUSIP: P3700H201

ISIN: BREMBRACNOR4

SEDOL: B16FPG6

		Proponent	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt		
	Special Meeting Agenda	Mgmt		
1	Amend Articles to Increase the Size of Board, Increase the	Mgmt	For	For

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Maximum Number of Directors on Committees, and Increase the Number of Director Votes Needed to Remove Directors

	Annual Meeting Agenda	Mgmt		
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2010	Mgmt	For	For
2	Approve Allocation of Income and Dividends	Mgmt	For	For
3	Elect Directors	Mgmt	For	For
4	Elect Fiscal Council Members	Mgmt	For	For
5	Approve Remuneration of Executive Officers and Non-Executive Directors	Mgmt	For	For
6	Approve Remuneration of Fiscal Council Members	Mgmt	For	For

## Corning Incorporated

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
GLW	28-Apr-11	USA	219350105	Annual	24-Feb-11	171,100

**CUSIP:** 219350105      **ISIN:** US2193501051      **SEDOL:** 2224701

		Proponent	Mgmt Rec	Vote Instruction
1	Elect Director John Seely Brown	Mgmt	For	Against
2	Elect Director John A. Canning, Jr.	Mgmt	For	For
3	Elect Director Gordon Gund	Mgmt	For	Against
4	Elect Director Kurt M. Landgraf	Mgmt	For	Against
5	Elect Director H. Onno Ruding	Mgmt	For	Against
6	Elect Director Glenn F. Tilton	Mgmt	For	For
7	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
8	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
9	Ratify Auditors	Mgmt	For	For
10	Amend Articles/Bylaws/Charter -- Call Special Meetings	SH	Against	Against

## eBay Inc.

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
EBAY	28-Apr-11	USA	278642103	Annual	17-Mar-11	70,800

**CUSIP:** 278642103      **ISIN:** US2786421030      **SEDOL:** 2293819

		Proponent	Mgmt Rec	Vote Instruction
1	Elect Director Fred D. Anderson	Mgmt	For	For

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2	Elect Director Edward W. Barnholt	Mgmt	For	For
3	Elect Director Scott D. Cook	Mgmt	For	For
4	Elect Director John J. Donahoe	Mgmt	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
6	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
7	Ratify Auditors	Mgmt	For	For
8	Reduce Supermajority Vote Requirement	SH	Against	Against

## Johnson & Johnson

<b>Ticker</b>	<b>Meeting Date</b>	<b>Country</b>	<b>Security ID</b>	<b>Meeting Type</b>	<b>Record Date</b>	<b>Shares Voted</b>
JNJ	28-Apr-11	USA	478160104	Annual	01-Mar-11	33,000

**CUSIP:** 478160104

**ISIN:** US4781601046

**SEDOL:** 2475833

		Proponent	Mgmt Rec	Vote Instruction
1	Elect Director Mary Sue Coleman	Mgmt	For	For
2	Elect Director James G. Cullen	Mgmt	For	For
3	Elect Director Ian E.L. Davis	Mgmt	For	For
4	Elect Director Michael M.e. Johns	Mgmt	For	For
5	Elect Director Susan L. Lindquist	Mgmt	For	For
6	Elect Director Anne M. Mulcahy	Mgmt	For	For
7	Elect Director Leo F. Mullin	Mgmt	For	For
8	Elect Director William D. Perez	Mgmt	For	For
9	Elect Director Charles Prince	Mgmt	For	For
10	Elect Director David Satcher	Mgmt	For	For
11	Elect Director William C. Weldon	Mgmt	For	For
12	Ratify Auditors	Mgmt	For	For
13	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
14	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
15	Adopt Policy to Restrain Pharmaceutical Price Increases	SH	Against	Against
16	Amend EEO Policy to Prohibit Discrimination Based on Applicant's Health Status	SH	Against	Against
17	Adopt Animal-Free Training Methods	SH	Against	Against

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## Pfizer Inc.

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
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PFE	28-Apr-11	USA	717081103	Annual	01-Mar-11	427,000
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CUSIP: 717081103

ISIN: US7170811035

SEDOL: 2684703

Proponent

Mgmt Rec

Vote  
Instruction

1	Elect Director Dennis A. Ausiello	Mgmt	For	For
2	Elect Director Michael S. Brown	Mgmt	For	For
3	Elect Director M. Anthony Burns	Mgmt	For	For
4	Elect Director W. Don Cornwell	Mgmt	For	For
5	Elect Director Frances D. Fergusson	Mgmt	For	For
6	Elect Director William H. Gray III	Mgmt	For	For
7	Elect Director Constance J. Horner	Mgmt	For	For
8	Elect Director James M. Kilts	Mgmt	For	For
9	Elect Director George A. Lorch	Mgmt	For	For
10	Elect Director John P. Mascotte	Mgmt	For	For
11	Elect Director Suzanne Nora Johnson	Mgmt	For	For
12	Elect Director Ian C. Read	Mgmt	For	For
13	Elect Director Stephen W. Sanger	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	Two Years	One Year
17	Publish Political Contributions	SH	Against	Against
18	Report on Public Policy Advocacy Process	SH	Against	Against
19	Adopt Policy to Restrain Pharmaceutical Price Increases	SH	Against	Against
20	Provide Right to Act by Written Consent	SH	Against	Against
21	Amend Articles/Bylaws/Charter -- Call Special Meetings	SH	Against	Against
22	Report on Animal Testing and Plans for Reduction	SH	Against	Against

## AT&T Inc.

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
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T	29-Apr-11	USA	00206R102	Annual	01-Mar-11	110,000
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CUSIP: 00206R102

ISIN: US00206R1023

SEDOL: 2831811

Proponent

Mgmt Rec

Vote  
Instruction

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1	Elect Director Randall L. Stephenson	Mgmt	For	For
2	Elect Director Gilbert F. Amelio	Mgmt	For	For
3	Elect Director Reuben V. Anderson	Mgmt	For	For
4	Elect Director James H. Blanchard	Mgmt	For	For
5	Elect Director Jaime Chico Pardo	Mgmt	For	For
6	Elect Director James P. Kelly	Mgmt	For	For
7	Elect Director Jon C. Madonna	Mgmt	For	For
8	Elect Director Lynn M. Martin	Mgmt	For	For
9	Elect Director John B. McCoy	Mgmt	For	For
10	Elect Director Joyce M. Roche	Mgmt	For	For
11	Elect Director Matthew K. Rose	Mgmt	For	For
12	Elect Director Laura D Andrea Tyson	Mgmt	For	For
13	Ratify Auditors	Mgmt	For	For
14	Approve Omnibus Stock Plan	Mgmt	For	For
15	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
16	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year
17	Report on Political Contributions	SH	Against	Against
18	Amend Articles/Bylaws/Charter -- Call Special Meetings	SH	Against	Against
19	Provide Right to Act by Written Consent	SH	Against	Against

## Credit Suisse Group AG

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
CSGN	29-Apr-11	Switzerland	H3698D419	Annual	21-Mar-11	62,000

CUSIP: H3698D419

ISIN: CH0012138530

SEDOL: 7171589

Proponent

Mgmt Rec

Vote  
Instruction

Meeting for ADR Holders

Mgmt

1.1 Receive Financial Statements and Statutory Reports (Non-Voting)

Mgmt

1.2 Approve Remuneration Report

Mgmt

For

For

1.3 Accept Financial Statements and Statutory Reports

Mgmt

For

For

2 Approve Discharge of Board and Senior Management

Mgmt

For

For

3.1 Approve Allocation of Income and Omission of Dividends

Mgmt

For

For

3.2 Approve Allocation of Dividend of CHF 1.30 per Registered Share from Share Premium Reserve

Mgmt

For

For

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4.1	Approve Creation of CHF 16 Million Pool of Capital without Preemptive Rights	Mgmt	For	For
4.2	Approve Creation of CHF 4 Million Pool of Capital without Preemptive Rights	Mgmt	For	For
5.1	Amend Articles Re: Voting Procedures for the General Meeting	Mgmt	For	For
5.2	Amend Articles Re: Contributions in Kind	Mgmt	For	For
6.1.1	Reelect Peter Brabeck-Letmathe as Director	Mgmt	For	For
6.1.2	Reelect Jean Lanier as Director	Mgmt	For	For
6.1.3	Reelect Anton van Rossum as Director	Mgmt	For	For
6.2	Ratify KPMG AG as Auditors	Mgmt	For	For
6.3	Ratify BDO AG as Special Auditors	Mgmt	For	For
7	For Proposals that have not been Submitted until the AGM itself as defined in Art. 700 Paras. 3 and 4 of the Swiss Code of Obligations, I Hereby Authorize the Independent Proxy to Vote in Favor of the Proposal of the Board of Directors	Mgmt	None	Against

## Peabody Energy Corporation

<b>Ticker</b>	<b>Meeting Date</b>	<b>Country</b>	<b>Security ID</b>	<b>Meeting Type</b>	<b>Record Date</b>	<b>Shares Voted</b>
BTU	03-May-11	USA	704549104	Annual	11-Mar-11	32,000

**CUSIP:** 704549104

**ISIN:** US7045491047

**SEDOL:** 2753454

			Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Gregory H. Boyce	Mgmt		For	For
1.2	Elect Director William A. Coley	Mgmt		For	For
1.3	Elect Director William E. James	Mgmt		For	For
1.4	Elect Director Robert B. Karn III	Mgmt		For	For
1.5	Elect Director M. Frances Keeth	Mgmt		For	For
1.6	Elect Director Henry E. Lentz	Mgmt		For	For
1.7	Elect Director Robert A. Malone	Mgmt		For	For
1.8	Elect Director William C. Rusnack	Mgmt		For	For
1.9	Elect Director John F. Turner	Mgmt		For	For
1.10	Elect Director Sandra A. Van Trease	Mgmt		For	For
1.11	Elect Director Alan H. Washkowitz	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		Two Years	One Year
5	Approve Omnibus Stock Plan	Mgmt		For	For

# Vote Summary Report

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## Wells Fargo & Company

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
WFC	03-May-11	USA	949746101	Annual	04-Mar-11	260,000

CUSIP: 949746101

ISIN: US9497461015

SEDOL: 2649100

		Proponent	Mgmt Rec	Vote Instruction
1	Election Director John D. Baker II	Mgmt	For	For
2	Election Director John S. Chen	Mgmt	For	For
3	Election Director Lloyd H. Dean	Mgmt	For	For
4	Election Director Susan E. Engel	Mgmt	For	For
5	Election Director Enrique Hernandez, Jr.	Mgmt	For	For
6	Election Director Donald M. James	Mgmt	For	For
7	Election Director Mackey J. McDonald	Mgmt	For	For
8	Election Director Cynthia H. Milligan	Mgmt	For	For
9	Elect Director Nicholas G. Moore	Mgmt	For	For
10	Elect Director Philip J. Quigley	Mgmt	For	For
11	Elect Director Judith M. Runstad	Mgmt	For	For
12	Elect Director Stephen W. Sanger	Mgmt	For	For
13	Elect Director John G. Stumpf	Mgmt	For	For
14	Elect Director an G. Swenson	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	Ratify Auditors	Mgmt	For	For
18	Amend Articles/Bylaws/Charter -- Call Special Meetings	SH	Against	Against
19	Provide for Cumulative Voting	SH	Against	Against
20	Require Independent Board Chairman	SH	Against	Against
21	Advisory Vote to Ratify Directors' Compensation	SH	Against	Against
22	Require Audit Committee Review and Report on Controls Related to Loans, Foreclosure and Securitizations	SH	Against	Against

# Vote Summary Report

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## General Dynamics Corporation

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
GD	04-May-11	USA	369550108	Annual	07-Mar-11	61,100

CUSIP: 369550108

ISIN: US3695501086

SEDOL: 2365161

		Proponent	Mgmt Rec	Vote Instruction
1	Elect Director Mary T. Barra	Mgmt	For	For
2	Elect Director Nicholas D. Chabraja	Mgmt	For	For
3	Elect Director James S. Crown	Mgmt	For	For
4	Elect Director William P. Fricks	Mgmt	For	For
5	Elect Director Jay L. Johnson	Mgmt	For	For
6	Elect Director George A. Joulwan	Mgmt	For	For
7	Elect Director Paul G. Kaminski	Mgmt	For	For
8	Elect Director John M. Keane	Mgmt	For	For
9	Elect Director Lester L. Lyles	Mgmt	For	For
10	Elect Director William A. Osborn	Mgmt	For	For
11	Elect Director Robert Walmsley	Mgmt	For	For
12	Ratify Auditors	Mgmt	For	For
13	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
14	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year
15	Review and Assess Human Rights Policies	SH	Against	Against
16	Amend Articles/Bylaws/Charter -- Call Special Meetings	SH	Against	Against

## PepsiCo, Inc.

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
PEP	04-May-11	USA	713448108	Annual	04-Mar-11	70,000

CUSIP: 713448108

ISIN: US7134481081

SEDOL: 2681511

		Proponent	Mgmt Rec	Vote Instruction
1	Elect Director S.L. Brown	Mgmt	For	For
2	Elect Director I.M. Cook	Mgmt	For	For
3	Elect Director D. Dublon	Mgmt	For	For
4	Elect Director V.J. Dzau	Mgmt	For	For

# Vote Summary Report

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5	Elect Director R.L. Hunt	Mgmt	For	For
6	Elect Director A. Ibarguen	Mgmt	For	For
7	Elect Director A.C. Martinez	Mgmt	For	For
8	Elect Director I.K. Nooyi	Mgmt	For	For
9	Elect Director S.P. Rockefeller	Mgmt	For	For
10	Elect Director J.J. Schiro	Mgmt	For	For
11	Elect Director L.G. Trotter	Mgmt	For	For
12	Elect Director D. Vasella	Mgmt	For	For
13	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
14	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year
15	Ratify Auditors	Mgmt	For	For
16	Adopt Majority Voting for Uncontested Election of Directors	Mgmt	For	For
17	Amend Articles/Bylaws/Charter -- Call Special Meetings	SH	Against	Against
18	Report on Political Contributions	SH	Against	Against

## Apache Corporation

<b>Ticker</b> APA	<b>Meeting Date</b> 05-May-11	<b>Country</b> USA	<b>Security ID</b> 037411105	<b>Meeting Type</b> Annual	<b>Record Date</b> 07-Mar-11	<b>Shares Voted</b> 56,900
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**CUSIP:** 037411105

**ISIN:** US0374111054

**SEDOL:** 2043962

		Proponent	Mgmt Rec	Vote Instruction
1	Elect Director G. Steven Farris	Mgmt	For	For
2	Elect Director Randolph M. Ferlic	Mgmt	For	For
3	Elect Director A.D. Frazier, Jr.	Mgmt	For	For
4	Elect Director John A. Kocur	Mgmt	For	For
5	Ratify Auditors	Mgmt	For	For
6	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
7	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
8	Increase Authorized Common Stock	Mgmt	For	For
9	Increase Authorized Preferred Stock	Mgmt	For	For
10	Approve Omnibus Stock Plan	Mgmt	For	For

# Vote Summary Report

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## Canadian Natural Resources Limited

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
CNQ	05-May-11	Canada	136385101	Annual	16-Mar-11	68,500

**CUSIP:** 136385101

**ISIN:** CA1363851017

**SEDOL:** 2171573

Proponent

Mgmt Rec

Vote  
Instruction

You may vote for the nominees for Directors as slate:

Mgmt

1	Elect C.M. Best, S.W. Laut, N.M. Edwards, Keith A.J. MacPhail, T.W. Faithfull, A.P. Markin, G.A. Filmon, F.J. McKenna, C.L. Fong, J.S. Palmer, G.D. Giffin, E.R. Smith, W.A. Gobert, and D.A. Tuer as Directors	Mgmt	For	For
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OR you may vote for the nominees for Directors individually:

Mgmt

1.1	Elect Director Catherine M. Best	Mgmt	For	For
1.2	Elect Director N. Murray Edwards	Mgmt	For	For
1.3	Elect Director Timothy W. Faithfull	Mgmt	For	For
1.4	Elect Director Gary A. Filmon	Mgmt	For	For
1.5	Elect Director Christopher L. Fong	Mgmt	For	For
1.6	Elect Director Gordon D. Giffin	Mgmt	For	For
1.7	Elect Director Wilfred A. Gobert	Mgmt	For	For
1.8	Elect Director Steve W. Laut	Mgmt	For	For
1.9	Elect Director Keith A.J. MacPhail	Mgmt	For	For
1.10	Elect Director Allan P. Markin	Mgmt	For	For
1.11	Elect Director Frank J. McKenna	Mgmt	For	For
1.12	Elect Director James S. Palmer	Mgmt	For	For
1.13	Elect Director Eldon R. Smith	Mgmt	For	For
1.14	Elect Director David A. Tuer	Mgmt	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For

## The Goldman Sachs Group, Inc.

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
GS	06-May-11	USA	38141G104	Annual	07-Mar-11	13,000

**CUSIP:** 38141G104

**ISIN:** US38141G1040

**SEDOL:** 2407966

Proponent

Mgmt Rec

Vote  
Instruction

1	Elect Director Lloyd C. Blankfein	Mgmt	For	For
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# Vote Summary Report

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2	Elect Director John H. Bryan	Mgmt	For	For
3	Elect Director Gary D. Cohn	Mgmt	For	For
4	Elect Director Claes Dahlback	Mgmt	For	For
5	Elect Director Stephen Friedman	Mgmt	For	For
6	Elect Director William W. George	Mgmt	For	For
7	Elect Director James A. Johnson	Mgmt	For	For
8	Elect Director Lois D. Juliber	Mgmt	For	For
9	Elect Director Lakshmi N. Mittal	Mgmt	For	For
10	Elect Director James J. Schiro	Mgmt	For	For
11	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
12	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
13	Ratify Auditors	Mgmt	For	For
14	Provide for Cumulative Voting	SH	Against	Against
15	Amend Bylaws-- Call Special Meetings	SH	Against	Against
16	Stock Retention/Holding Period	SH	Against	Against
17	Review Executive Compensation	SH	Against	Against
18	Report on Climate Change Business Risks	SH	Against	Against
19	Report on Political Contributions	SH	Against	Against

## Bank of America Corporation

<b>Ticker</b> BAC	<b>Meeting Date</b> 11-May-11	<b>Country</b> USA	<b>Security ID</b> 060505104	<b>Meeting Type</b> Annual	<b>Record Date</b> 16-Mar-11	<b>Shares Voted</b> 184,300
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**CUSIP:** 060505104

**ISIN:** US0605051046

**SEDOL:** 2295677

			Proponent	Mgmt Rec	Vote Instruction
1	Elect Director Mukesh D. Ambani	Mgmt		For	For
2	Elect Director Susan S. Bies	Mgmt		For	For
3	Elect Director Frank P. Bramble, Sr.	Mgmt		For	For
4	Elect Director Virgis W. Colbert	Mgmt		For	For
5	Elect Director Charles K. Gifford	Mgmt		For	For
6	Elect Director Charles O. Holliday, Jr.	Mgmt		For	For
7	Elect Director D. Paul Jones, Jr.	Mgmt		For	For
8	Elect Director Monica C. Lozano	Mgmt		For	For
9	Elect Director Thomas J. May	Mgmt		For	For
10	Elect Director Brian T. Moynihan	Mgmt		For	For

# Vote Summary Report

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11	Elect Director Donald E. Powell	Mgmt	For	For
12	Elect Director Charles O. Rossotti	Mgmt	For	For
13	Elect Director Robert W. Scully	Mgmt	For	For
14	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
15	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
16	Ratify Auditors	Mgmt	For	For
17	Disclose Prior Government Service	SH	Against	Against
18	Provide Right to Act by Written Consent	SH	Against	Against
19	Require Audit Committee Review and Report on Controls Related to Loans, Foreclosure and Securitizations	SH	Against	Against
20	Report on Lobbying Expenses	SH	Against	Against
21	Report on Collateral in Derivatives Trading	SH	Against	Against
22	Restore or Provide for Cumulative Voting	SH	Against	Against
23	Claw-back of Payments under Restatements	SH	Against	Against
24	Prohibit Certain Relocation Benefits to Senior Executives	SH	Against	Against

## BNP Paribas SA

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
BNP	11-May-11	France	F1058Q238	Annual/Special	06-May-11	64,500

**CUSIP:** F1058Q238

**ISIN:** FR0000131104

**SEDOL:** 7309681

				Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business		Mgmt			
1	Approve Financial Statements and Statutory Reports		Mgmt		For	For
2	Accept Consolidated Financial Statements and Statutory Reports		Mgmt		For	For
3	Approve Allocation of Income and Dividends of EUR 2.10 per Share		Mgmt		For	For
4	Approve Auditors' Special Report on Related-Party Transactions		Mgmt		For	For
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital		Mgmt		For	For
6	Reelect Jean Francois Lepetit as Director		Mgmt		For	For
7	Reelect Helene Ploix as Director		Mgmt		For	For
8	Reelect Baudouin Prot as Director		Mgmt		For	For
9	Reelect Daniela Weber Rey as Director		Mgmt		For	For
10	Elect Fields Wicker Miurin as Director		Mgmt		For	For
	Extraordinary Business		Mgmt			

# Vote Summary Report

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11	Approve Merger by Absorption of Banque de Bretagne	Mgmt	For	For
12	Approve Merger by Absorption of BNP Paribas International BV	Mgmt	For	For
13	Approve Merger by Absorption of Cerenicim	Mgmt	For	For
14	Approve Merger by Absorption of SAS Noria	Mgmt	For	For
15	Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plan	Mgmt	For	For
16	Authorize up to 3 Percent of Issued Capital for Use in Stock Option Plan	Mgmt	For	For
17	Approve Reduction in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
18	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

## BG Group plc

<b>Ticker</b>	<b>Meeting Date</b>	<b>Country</b>	<b>Security ID</b>	<b>Meeting Type</b>	<b>Record Date</b>	<b>Shares Voted</b>
BG.	12-May-11	United Kingdom	G1245Z108	Annual	10-May-11	154,300

**CUSIP:** G1245Z108

**ISIN:** GB0008762899

**SEDOL:** 0876289

				Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For			For
2	Approve Remuneration Report	Mgmt	For			For
3	Approve Final Dividend	Mgmt	For			For
4	Elect Fabio Barbosa as Director	Mgmt	For			For
5	Elect Caio Koch-Weser as Director	Mgmt	For			For
6	Elect Patrick Thomas as Director	Mgmt	For			For
7	Re-elect Peter Backhouse as Director	Mgmt	For			For
8	Re-elect Frank Chapman as Director	Mgmt	For			For
9	Re-elect Baroness Hogg as Director	Mgmt	For			For
10	Re-elect Dr John Hood as Director	Mgmt	For			For
11	Re-elect Martin Houston as Director	Mgmt	For			For
12	Re-elect Sir David Manning as Director	Mgmt	For			For
13	Re-elect Mark Seligman as Director	Mgmt	For			For
14	Re-elect Philippe Varin as Director	Mgmt	For			For
15	Re-elect Sir Robert Wilson as Director	Mgmt	For			For
16	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For			For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For			For
18	Authorise EU Political Donations and Expenditure	Mgmt	For			For

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19	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
21	Authorise Market Purchase	Mgmt	For	For
22	Authorise the Company to Call EGM with Two Weeks' Notice	Mgmt	For	For

## Kohl's Corporation

<b>Ticker</b> KSS	<b>Meeting Date</b> 12-May-11	<b>Country</b> USA	<b>Security ID</b> 500255104	<b>Meeting Type</b> Annual	<b>Record Date</b> 09-Mar-11	<b>Shares Voted</b> 82,000
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**CUSIP:** 500255104

**ISIN:** US5002551043

**SEDOL:** 2496113

			Proponent	Mgmt Rec	Vote Instruction
1	Elect Director Peter Boneparth		Mgmt	For	For
2	Elect Director Steven A. Burd		Mgmt	For	For
3	Elect Director John F. Herma		Mgmt	For	For
4	Elect Director Dale E. Jones		Mgmt	For	For
5	Elect Director William S. Kellogg		Mgmt	For	For
6	Elect Director Kevin Mansell		Mgmt	For	For
7	Elect Director Frank V. Sica		Mgmt	For	For
8	Elect Director Peter M. Sommerhauser		Mgmt	For	For
9	Elect Director Stephanie A. Streeter		Mgmt	For	For
10	Elect Director Nina G. Vaca		Mgmt	For	For
11	Elect Director Stephen E. Watson		Mgmt	For	For
12	Ratify Auditors		Mgmt	For	For
13	Reduce Supermajority Vote Requirement Relating to Director Elections		Mgmt	For	For
14	Reduce Supermajority Vote Requirement		Mgmt	For	For
15	Amend Executive Incentive Bonus Plan		Mgmt	For	For
16	Advisory Vote to Ratify Named Executive Officers' Compensation		Mgmt	For	For
17	Advisory Vote on Say on Pay Frequency		Mgmt	One Year	One Year
18	Provide Right to Act by Written Consent		SH	Against	Against
19	Adopt Policy on Succession Planning		SH	Against	Against

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## JPMorgan Chase & Co.

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
JPM	17-May-11	USA	46625H100	Annual	18-Mar-11	158,600

CUSIP: 46625H100

ISIN: US46625H1005

SEDOL: 2190385

		Proponent	Mgmt Rec	Vote Instruction
1	Elect Director Crandall C. Bowles	Mgmt	For	For
2	Elect Director Stephen B. Burke	Mgmt	For	For
3	Elect Director David M. Cote	Mgmt	For	For
4	Elect Director James S. Crown	Mgmt	For	For
5	Elect Director James Dimon	Mgmt	For	For
6	Elect Director Ellen V. Futter	Mgmt	For	For
7	Elect Director William H. Gray, III	Mgmt	For	For
8	Elect Director Laban P. Jackson, Jr.	Mgmt	For	For
9	Elect Director David C. Novak	Mgmt	For	For
10	Elect Director Lee R. Raymond	Mgmt	For	For
11	Elect Director William C. Weldon	Mgmt	For	For
12	Ratify Auditors	Mgmt	For	For
13	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
14	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
15	Amend Omnibus Stock Plan	Mgmt	For	Against
16	Affirm Political Non-Partisanship	SH	Against	Against
17	Provide Right to Act by Written Consent	SH	Against	Against
18	Report on Loan Modifications	SH	Against	Against
19	Report on Political Contributions	SH	Against	Against
20	Institute Procedures to Prevent Investments in Companies that Contribute to Genocide or Crimes Against Humanity	SH	Against	Against
21	Require Independent Board Chairman	SH	Against	Against

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## ACE Limited

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
ACE	18-May-11	Switzerland	H0023R105	Annual	30-Mar-11	103,000

CUSIP: H0023R105

ISIN: CH0044328745

SEDOL: B3BQMF6

		Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Evan G. Greenberg as Director	Mgmt	For	For
1.2	Elect Leo F. Mullin as Director	Mgmt	For	For
1.3	Elect Olivier Steimer as Director	Mgmt	For	For
1.4	Elect Michael P. Connors as Director	Mgmt	For	For
1.5	Elect Eugene B. Shanks, Jr as Director	Mgmt	For	For
1.6	Elect John A. Krol as Director	Mgmt	For	For
2.1	Approve Annual Report	Mgmt	For	For
2.2	Accept Statutory Financial Statements	Mgmt	For	For
2.3	Accept Consolidated Financial Statements	Mgmt	For	For
3	Approve Allocation of Income and Dividends	Mgmt	For	For
4	Approve Discharge of Board and Senior Management	Mgmt	For	For
5.1	Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	For	For
5.2	Ratify Ratify PricewaterhouseCoopers LLC as Independent Registered Public Accounting Firm as Auditors	Mgmt	For	For
5.3	Ratify BDO AG as Special Auditors	Mgmt	For	For
6	Approve Dividend Distribution from Legal Reserves	Mgmt	For	For
7	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
8	Advisory Vote on Say on Pay Frequency	Mgmt	None	One Year

## First Quantum Minerals Ltd.

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
FM	19-May-11	Canada	335934105	Annual	08-Apr-11	27,700

CUSIP: 335934105

ISIN: CA3359341052

SEDOL: 2347608

		Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Philip K.R. Pascall as Director	Mgmt	For	For
1.2	Elect G. Clive Newall as Director	Mgmt	For	For
1.3	Elect Martin Rowley as Director	Mgmt	For	For
1.4	Elect Peter St. George as Director	Mgmt	For	For



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6	Elect Director Charles K. Marquis	Mgmt	For	For
7	Elect Director Peter W. May	Mgmt	For	For
8	Elect Director J. Thomas Presby	Mgmt	For	For
9	Elect Director William A. Shutzer	Mgmt	For	For
10	Ratify Auditors	Mgmt	For	For
11	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
12	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year

## UnitedHealth Group Incorporated

<b>Ticker</b> UNH	<b>Meeting Date</b> 23-May-11	<b>Country</b> USA	<b>Security ID</b> 91324P102	<b>Meeting Type</b> Annual	<b>Record Date</b> 24-Mar-11	<b>Shares Voted</b> 107,500
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**CUSIP:** 91324P102

**ISIN:** US91324P1021

**SEDOL:** 2917766

			Proponent	Mgmt Rec	Vote Instruction
1	Elect Director William C. Ballard, Jr.	Mgmt		For	For
2	Elect Director Richard T. Burke	Mgmt		For	For
3	Elect Director Robert J. Darretta	Mgmt		For	For
4	Elect Director Stephen J. Hemsley	Mgmt		For	For
5	Elect Director Michele J. Hooper	Mgmt		For	For
6	Elect Director Rodger A. Lawson	Mgmt		For	For
7	Elect Director Douglas W. Leatherdale	Mgmt		For	For
8	Elect Director Glenn M. Renwick	Mgmt		For	For
9	Elect Director Kenneth I. Shine	Mgmt		For	For
10	Elect Director Gail R. Wilensky	Mgmt		For	For
11	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt		For	For
12	Advisory Vote on Say on Pay Frequency	Mgmt		One Year	One Year
13	Approve Omnibus Stock Plan	Mgmt		For	Against
14	Amend Qualified Employee Stock Purchase Plan	Mgmt		For	For
15	Ratify Auditors	Mgmt		For	For

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## Merck & Co., Inc.

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
MRK	24-May-11	USA	58933Y105	Annual	25-Mar-11	172,700

CUSIP: 58933Y105

ISIN: US58933Y1055

SEDOL: 2778844

		Proponent	Mgmt Rec	Vote Instruction
1	Elect Director Leslie A. Brun	Mgmt	For	For
2	Elect Director Thomas R. Cech	Mgmt	For	For
3	Elect Director Richard T. Clark	Mgmt	For	For
4	Elect Director Kenneth C. Frazier	Mgmt	For	For
5	Elect Director Thomas H. Glocer	Mgmt	For	For
6	Elect Director Steven F. Goldstone	Mgmt	For	For
7	Elect Director William B. Harrison, Jr.	Mgmt	For	For
8	Elect Director Harry R. Jacobson	Mgmt	For	For
9	Elect Director William N. Kelley	Mgmt	For	For
10	Elect Director C. Robert Kidder	Mgmt	For	For
11	Elect Director Rochelle B. Lazarus	Mgmt	For	For
12	Elect Director Carlos E. Represas	Mgmt	For	For
13	Elect Director Patricia F. Russo	Mgmt	For	For
14	Elect Director Thomas E. Shenk	Mgmt	For	For
15	Elect Director Anne M. Tatlock	Mgmt	For	For
16	Elect Director Craig B. Thompson	Mgmt	For	For
17	Elect Director Wendell P. Weeks	Mgmt	For	For
18	Elect Director Peter C. Wendell	Mgmt	For	For
19	Ratify Auditors	Mgmt	For	For
20	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
21	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year

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## Exxon Mobil Corporation

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
XOM	25-May-11	USA	30231G102	Annual	06-Apr-11	43,400

CUSIP: 30231G102

ISIN: US30231G1022

SEDOL: 2326618

		Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director M.J. Boskin	Mgmt	For	For
1.2	Elect Director P. Brabeck-Letmathe	Mgmt	For	For
1.3	Elect Director L.R. Faulkner	Mgmt	For	For
1.4	Elect Director J.S. Fishman	Mgmt	For	For
1.5	Elect Director K.C. Frazier	Mgmt	For	For
1.6	Elect Director W.W. George	Mgmt	For	For
1.7	Elect Director M.C. Nelson	Mgmt	For	For
1.8	Elect Director S.J. Palmisano	Mgmt	For	For
1.9	Elect Director S.S. Reinemund	Mgmt	For	For
1.10	Elect Director R.W. Tillerson	Mgmt	For	For
1.11	Elect Director E.E. Whitacre, Jr.	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	Three Years	One Year
5	Require Independent Board Chairman	SH	Against	Against
6	Report on Political Contributions	SH	Against	Against
7	Amend EEO Policy to Prohibit Discrimination based on Sexual Orientation and Gender Identity	SH	Against	Against
8	Adopt Policy on Human Right to Water	SH	Against	Against
9	Report on Environmental Impact of Oil Sands Operations in Canada	SH	Against	Against
10	Report on Environmental Impacts of Natural Gas Fracturing	SH	Against	Against
11	Report on Energy Technologies Development	SH	Against	Against
12	Adopt Quantitative GHG Goals for Products and Operations	SH	Against	Against

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## HSBC Holdings plc

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
HSBA	27-May-11	United Kingdom	G4634U169	Annual	11-Apr-11	80,900

CUSIP: G4634U169

ISIN: GB0005405286

SEDOL: 0540528

		Proponent	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3a	Re-elect Safra Catz as Director	Mgmt	For	For
3b	Elect Laura Cha as Director	Mgmt	For	For
3c	Re-elect Marvin Cheung as Director	Mgmt	For	For
3d	Re-elect John Coombe as Director	Mgmt	For	For
3e	Re-elect Rona Fairhead as Director	Mgmt	For	For
3f	Re-elect Douglas Flint as Director	Mgmt	For	For
3g	Re-elect Alexander Flockhart as Director	Mgmt	For	For
3h	Re-elect Stuart Gulliver as Director	Mgmt	For	For
3i	Re-elect James Hughes-Hallett as Director	Mgmt	For	For
3j	Re-elect William Laidlaw as Director	Mgmt	For	For
3k	Re-elect Janis Lomax as Director	Mgmt	For	For
3l	Elect Iain Mackay as Director	Mgmt	For	For
3m	Re-elect Gwyn Morgan as Director	Mgmt	For	For
3n	Re-elect Nagavara Murthy as Director	Mgmt	For	For
3o	Re-elect Sir Simon Robertson as Director	Mgmt	For	For
3p	Re-elect John Thornton as Director	Mgmt	For	For
3q	Re-elect Sir Brian Williamson as Director	Mgmt	For	For
4	Reappoint KPMG Audit plc as Auditors and Authorise Their Remuneration	Mgmt	For	For
5	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For
6	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
7	Approve Share Plan 2011	Mgmt	For	For
8	Approve Fees Payable to Non-Executive Directors	Mgmt	For	For
9	Authorise the Company to Call EGM with Two Weeks' Notice	Mgmt	For	For

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## Wal-Mart Stores, Inc.

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
WMT	03-Jun-11	USA	931142103	Annual	06-Apr-11	66,600

CUSIP: 931142103

ISIN: US9311421039

SEDOL: 2936921

		Proponent	Mgmt Rec	Vote Instruction
1	Elect Director Aida M. Alvarez	Mgmt	For	For
2	Elect Director James W. Breyer	Mgmt	For	For
3	Elect Director M. Michele Burns	Mgmt	For	For
4	Elect Director James I. Cash, Jr.	Mgmt	For	For
5	Elect Director Roger C. Corbett	Mgmt	For	For
6	Elect Director Douglas N. Daft	Mgmt	For	For
7	Elect Director Michael T. Duke	Mgmt	For	For
8	Elect Director Gregory B. Penner	Mgmt	For	For
9	Elect Director Steven S Reinemund	Mgmt	For	For
10	Elect Director H. Lee Scott, Jr.	Mgmt	For	For
11	Elect Director Arne M. Sorenson	Mgmt	For	For
12	Elect Director Jim C. Walton	Mgmt	For	For
13	Elect Director S. Robson Walton	Mgmt	For	For
14	Elect Director Christopher J. Williams	Mgmt	For	For
15	Elect Director Linda S. Wolf	Mgmt	For	For
16	Ratify Auditors	Mgmt	For	For
17	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
18	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
19	Amend EEO Policy to Prohibit Discrimination based on Gender Identity	SH	Against	Against
20	Report on Political Contributions	SH	Against	Against
21	Amend Articles/Bylaws/Charter -- Call Special Meetings	SH	Against	Against
22	Require Suppliers to Produce Sustainability Reports	SH	Against	Against
23	Report on Climate Change Business Risks	SH	Against	Against

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## France Telecom

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
FTE	07-Jun-11	France	F4113C103	Annual/Special	28-Apr-11	140,000

CUSIP: F4113C103

ISIN: FR0000133308

SEDOL: 5176177

		Proponent	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt		
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 1.40 per Share	Mgmt	For	For
4	Acknowledge Auditors' Special Report on Related-Party Transactions	Mgmt	For	For
5	Reelect Bernard Dufau as Director	Mgmt	For	For
6	Elect Helle Kristoffersen as Director	Mgmt	For	For
7	Elect Muriel Penicaud as Director	Mgmt	For	For
8	Elect Jean Michel Severino as Director	Mgmt	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
	Extraordinary Business	Mgmt		
10	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion	Mgmt	For	For
11	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 1.5 Billion	Mgmt	For	For
12	Approve Issuance of up to 20 Percent of Issued Capital Per Year for a Private Placement, up to Aggregate Nominal Amount of EUR 1.5 Billion	Mgmt	For	For
13	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote under Items 10, 11 and 12 Above	Mgmt	For	For
14	Authorize Capital Increase of up to EUR 1.5 Billion for Future Exchange Offers	Mgmt	For	For
15	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	Mgmt	For	For
16	Authorize Capital Increase of up to EUR 35 Million to Holders of Orange SA Stock Options or Shares in Connection with France Telecom Liquidity Agreement	Mgmt	For	For
17	Authorize up to EUR 500,000 for Issuance of Free Option-Based Liquidity Instruments Reserved for Holders of Orange SA Stock Options Benefiting from a Liquidity Agreement	Mgmt	For	For
18	Set Total Limit for Capital Increase to Result from All Issuance Requests under Items 10 to 17 at EUR 3.5 Billion	Mgmt	For	For

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19	Approve Issuance of Securities Convertible into Debt up to Aggregate Nominal Amount of EUR 7 Billion	Mgmt	For	For
20	Authorize Capitalization of Reserves of Up to EUR 2 Billion for Bonus Issue or Increase in Par Value	Mgmt	For	For
21	Approve Employee Stock Purchase Plan	Mgmt	For	For
22	Approve Reduction in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
23	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

## Banco Santander S.A.

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
N/A	16-Jun-11	Spain	E19790109	Annual	09-Jun-11	487,790

**CUSIP:** E19790109      **ISIN:** ES0113900J37      **SEDOL:** 5705946

			Proponent	Mgmt Rec	Vote Instruction
1.A	Accept Individual and Consolidated Financial Statements and Statutory Reports for FY 2010	Mgmt		For	For
1.B	Approve Discharge of Directors for FY 2010	Mgmt		For	For
2	Approve Allocation of Income for FY 2010	Mgmt		For	For
3.A	Reelect Ana Patricia Botin-Sanz de Sautuola y O'Shea as Director	Mgmt		For	For
3.B	Reelect Rodrigo Echenique Gordillo as Director	Mgmt		For	For
3.C	Reelect Lord Burns as Director	Mgmt		For	For
3.D	Reelect Assicurazioni Generali S.p.A. as Director	Mgmt		For	For
4	Reelect Deloitte, S.L. as Auditors for FY 2011	Mgmt		For	For
5.A	Amend Articles 8, 11, 15, 16 and 18 Re: Equity-Related	Mgmt		For	For
5.B	Amend Several Articles of Bylaws	Mgmt		For	For
5.C	Amend Article 62 and 69 of Bylaws	Mgmt		For	For
6.A	Amend Preamble and Article 2 of General Meeting Regulations	Mgmt		For	For
6.B	Amend Articles 4, 5 and 8 of General Meeting Regulations; Add Article 6 Bis to General Meeting Regulations	Mgmt		For	For
6.C	Amend Article 12, 19, 21 and Additional Provision of General Meeting Regulations	Mgmt		For	For
7	Grant Board Authorization to Increase Capital	Mgmt		For	For
8.A	Authorize Increase in Capital Charged to Voluntary Reserves for Bonus Issue; Amend Article 5 of Bylaws Accordingly; Approve Listing of Shares	Mgmt		For	For
8.B	Authorize Increase in Capital Charged to Voluntary Reserves for Bonus Issue; Amend Article 5 of Bylaws Accordingly; Approve Listing of Shares	Mgmt		For	For
9.A	Authorize to Issuance of Convertible and/or Exchangeable Debt Securities Including Warrants Without Preemptive	Mgmt		For	For

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9.B	Authorize Issuance of Non Convertible Debt Securities Including Warrants	Mgmt	For	For
10.A	Approve Sixth Cycle of Performance Share Plan	Mgmt	For	For
10.B	Approve Second Cycle of Deferred and Conditional Share Plan	Mgmt	For	For
10.C	Approve First Cycle of Deferred and Conditional Variable Remuneration Plan	Mgmt	For	For
10.D	Approve Savings Plan for Santander UK plc Employees and Other Companies of Santander Group in UK	Mgmt	For	For
11	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For
12	Advisory Vote on Remuneration Policy Report	Mgmt	For	For

## Hitachi Metals Ltd.

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
5486	22-Jun-11	Japan	J20538112	Annual	31-Mar-11	129,000

CUSIP: J20538112

ISIN: JP3786200000

SEDOL: 6429201

			Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Mochida, Nobuo		Mgmt	For	For
1.2	Elect Director Fujii, Hiroyuki		Mgmt	For	For
1.3	Elect Director Noguchi, Yasutoshi		Mgmt	For	For
1.4	Elect Director Machida, Hisashi		Mgmt	For	For
1.5	Elect Director Ishigaki, Tadahiko		Mgmt	For	For
1.6	Elect Director Nakamura, Toyooki		Mgmt	For	For
1.7	Elect Director Yoshioka, Hiromi		Mgmt	For	For
1.8	Elect Director Shima, Nobuhiko		Mgmt	For	For

## East Japan Railway Co.

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
9020	23-Jun-11	Japan	J1257M109	Annual	31-Mar-11	50,800

CUSIP: J1257M109

ISIN: JP3783600004

SEDOL: 6298542

			Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 55	Mgmt		For	For
2	Amend Articles To Streamline Board Structure	Mgmt		For	For
3	Elect Director Takahashi, Makoto	Mgmt		For	For

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4.1	Appoint Statutory Auditor Hoshino, Shigeo	Mgmt	For	For
4.2	Appoint Statutory Auditor Higashikawa, Hajime	Mgmt	For	For
4.3	Appoint Statutory Auditor Harayama, Kiyomi	Mgmt	For	For
5	Approve Annual Bonus Payment to Directors and Statutory Auditors	Mgmt	For	For
6	Amend Articles to Authorize Company to Direct Subsidiary to Investigate Medical Practitioners Law (MPL) Violations by Tenant Shop Employees	SH	Against	Against
7	Direct Dept Store Subsidiary to Retain Asahi Shimbun to Investigate MPL Violation at Tenant Contact-Lens Shops	SH	Against	Against
8	Direct Dept Store Subsidiary to Retain Asahi Shimbun to Check for MPL Violations when Accepting New Tenant Shops	SH	Against	Against

## Nippon Telegraph & Telephone Corp.

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
9432	23-Jun-11	Japan	J59396101	Annual	31-Mar-11	69,000

CUSIP: J59396101

ISIN: JP3735400008

SEDOL: 6641373

		Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 60	Mgmt	For	For
2.1	Appoint Statutory Auditor Amitani, Shunsuke	Mgmt	For	For
2.2	Appoint Statutory Auditor Makitani, Yoshitaka	Mgmt	For	For
2.3	Appoint Statutory Auditor Iwamoto, Shigeru	Mgmt	For	For
2.4	Appoint Statutory Auditor Motobayashi, Toru	Mgmt	For	For
2.5	Appoint Statutory Auditor Tomonaga, Michiko	Mgmt	For	For

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## Toray Industries Inc.

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
3402	24-Jun-11	Japan	J89494116	Annual	31-Mar-11	356,000

CUSIP: J89494116

ISIN: JP3621000003

SEDOL: 6897143

		Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 5	Mgmt	For	For
2.1	Elect Director Tanaka, Eizo	Mgmt	For	For
2.2	Elect Director Yamaguchi, Susumu	Mgmt	For	For
2.3	Elect Director Murakami, Hiroshi	Mgmt	For	For
2.4	Elect Director Otani, Hiroshi	Mgmt	For	For
2.5	Elect Director Yoshinaga, Minoru	Mgmt	For	For
3.1	Appoint Statutory Auditor Sonoya, Kazuo	Mgmt	For	For
3.2	Appoint Statutory Auditor Otani, Hiroshi	Mgmt	For	For
3.3	Appoint Statutory Auditor Yahagi, Mitsuaki	Mgmt	For	For
3.4	Appoint Statutory Auditor Matsuo, Makoto	Mgmt	For	For
4	Appoint Alternate Statutory Auditor Yamamoto, Keno	Mgmt	For	For
5	Approve Annual Bonus Payment to Directors and Statutory Auditors	Mgmt	For	For
6	Approve Retirement Bonuses and Special Payments in Connection with Abolition of Retirement Bonus System	Mgmt	For	For
7	Approve Adjustment to Aggregate Compensation Ceilings for Directors and Statutory Auditors	Mgmt	For	For
8	Approve Deep Discount Stock Option Plan	Mgmt	For	For

## Alstom

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
ALO	28-Jun-11	France	F0259M475	Annual/Special	23-Jun-11	79,900

CUSIP: F0259M475

ISIN: FR0010220475

SEDOL: B0DJ8Q5

		Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 0.62 per Share	Mgmt	For	For

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4	Reelect Patrick Kron as Director	Mgmt	For	For
5	Reelect Candace Beinecke as Director	Mgmt	For	For
6	Reelect Jean-Martin Folz as Director	Mgmt	For	For
7	Reelect James W Leng as Director	Mgmt	For	For
8	Reelect Klaus Mangold as Director	Mgmt	For	For
9	Reelect Alan Thomson as Director	Mgmt	For	For
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
	Extraordinary Business	Mgmt		
11	Approve Reduction in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
12	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

## Mitsubishi UFJ Financial Group

<b>Ticker</b> 8306	<b>Meeting Date</b> 29-Jun-11	<b>Country</b> Japan	<b>Security ID</b> J44497105	<b>Meeting Type</b> Annual	<b>Record Date</b> 31-Mar-11	<b>Shares Voted</b> 389,000
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**CUSIP:** J44497105

**ISIN:** JP3902900004

**SEDOL:** 6335171

			Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 6	Mgmt		For	For
2.1	Elect Director Okihara, Takamune	Mgmt		For	For
2.2	Elect Director Okauchi, Kinya	Mgmt		For	For
2.3	Elect Director Nagayasu, Katsunori	Mgmt		For	For
2.4	Elect Director Tanaka, Tatsuo	Mgmt		For	For
2.5	Elect Director Hirano, Nobuyuki	Mgmt		For	For
2.6	Elect Director Yuuki, Taihei	Mgmt		For	For
2.7	Elect Director Hamakawa, Ichiro	Mgmt		For	For
2.8	Elect Director Hasegawa, Masao	Mgmt		For	For
2.9	Elect Director Toyoizumi, Toshiro	Mgmt		For	For
2.10	Elect Director Teraoka, Shunsuke	Mgmt		For	For
2.11	Elect Director Wakabayashi, Tatsuo	Mgmt		For	For
2.12	Elect Director Oyamada, Takashi	Mgmt		For	For
2.13	Elect Director Noguchi, Hiroyuki	Mgmt		For	For
2.14	Elect Director Araki, Ryuuji	Mgmt		For	For
2.15	Elect Director Watanabe, Kazuhiro	Mgmt		For	For
2.16	Elect Director Otoshi, Takuma	Mgmt		For	For
3	Appoint Statutory Auditor Nemoto, Takehiko	Mgmt		For	For

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## Nintendo Co. Ltd.

Ticker	Meeting Date	Country	Security ID	Meeting Type	Record Date	Shares Voted
7974	29-Jun-11	Japan	J51699106	Annual	31-Mar-11	7,500

CUSIP: J51699106

ISIN: JP3756600007

SEDOL: 6639550

		Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 310	Mgmt	For	For
2.1	Elect Director Iwata, Satoru	Mgmt	For	For
2.2	Elect Director Mori, Yoshihiro	Mgmt	For	For
2.3	Elect Director Hatano, Shinji	Mgmt	For	For
2.4	Elect Director Takeda, Genyo	Mgmt	For	For
2.5	Elect Director Miyamoto, Shigeru	Mgmt	For	For
2.6	Elect Director Nagai, Nobuo	Mgmt	For	For
2.7	Elect Director Matsumoto, Masaharu	Mgmt	For	For
2.8	Elect Director Suzuki, Eiichi	Mgmt	For	For
2.9	Elect Director Kimishima, Tatsumi	Mgmt	For	For
2.10	Elect Director Takemura, Kaoru	Mgmt	For	For
3.1	Appoint Statutory Auditor Nakaji, Ichiro	Mgmt	For	For
3.2	Appoint Statutory Auditor Mizutani, Naoki	Mgmt	For	For
3.3	Appoint Statutory Auditor Ozaki, Katashi	Mgmt	For	For