

NEW GERMANY FUND INC
Form N-PX
August 26, 2010

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM N-PX
ANNUAL REPORT OF PROXY VOTING RECORD OF
The New Germany Fund, Inc.

Investment Company Act file number 811-05983

The New Germany Fund, Inc.
(Exact name of registrant as specified in charter)

345 Park Avenue
New York, NY 10154
(Address of principal executive offices) (Zip code)

David Goldman
Secretary
345 Park Avenue, Floor 27
New York, NY 10154-0004
(Name and address of agent for service)

Registrant's telephone number, including area code: 212-454-6778

Date of fiscal year end: 12/31

Date of reporting period: 7/1/09-6/30/10

Form N-PX is to be used by a registered management investment company, other than a small business investment company registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than August 31 of each year, containing the registrant's proxy voting record for the most recent twelve-month period ended June 30, pursuant to section 30 of the Investment Company Act of 1940 and rule 30b1-4 thereunder (17 CFR 270.30b1-4). The Commission may use the information provided on Form N-PX in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-PX, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-PX unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

***** FORM N-Px REPORT *****

ICA File Number: 811-05983
 Reporting Period: 07/01/2009 - 06/30/2010
 New Germany Fund Inc.

===== THE NEW GERMANY FUND INC. =====

ABB LTD.

Ticker: ABBN Security ID: H0010V101
 Meeting Date: APR 26, 2010 Meeting Type: Annual
 Record Date:

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|---|---------|-----------|------------|
| 1 | Receive Financial Statements and Statutory Reports (Non-Voting) | None | None | Management |
| 2.1 | Accept Financial Statements and Statutory Reports | For | For | Management |
| 2.2 | Approve Remuneration Report | For | For | Management |
| 3 | Approve Discharge of Board and Senior Management | For | For | Management |
| 4 | Approve Allocation of Income, Omission of Dividends, and Transfer of CHF 340 Million from Legal Reserves to Free Reserves | For | For | Management |
| 5 | Approve CHF 34.9 Million Reduction in Share Capital via Cancellation of Repurchased Shares | For | For | Management |
| 6 | Approve CHF 1.2 Billion Reduction in Share Capital and Repayment of CHF 0.51 per Share | For | For | Management |
| 7 | Amend Articles Re: Share Ownership Requirement for Proposing Agenda Items | For | For | Management |
| 8.1 | Amend Articles Re: Share Certificates due to New Swiss Federal Act on Intermediated Securities | For | For | Management |

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| | | | | |
|-----|--|-----|-----|------------|
| 8.2 | Amend Articles Re: Contributions in Kind | For | For | Management |
| 9.1 | Reelect Roger Agnelli as Director | For | For | Management |
| 9.2 | Reelect Louis Hughes as Director | For | For | Management |
| 9.3 | Reelect Hans Maerki as Director | For | For | Management |
| 9.4 | Reelect Michel de Rosen as Director | For | For | Management |
| 9.5 | Reelect Michael Ireschow as Director | For | For | Management |
| 9.6 | Reelect Bernd Voss as Director | For | For | Management |
| 9.7 | Reelect Jacob Wallenberg as Director | For | For | Management |
| 9.8 | Reelect Hubertus von Gruenberg as Director | For | For | Management |
| 10 | Ratify Ernst & Young AG as Auditors | For | For | Management |

ALLIANZ SE (FORMERLY ALLIANZ AG)

Ticker: ALV Security ID: D03080112
 Meeting Date: MAY 5, 2010 Meeting Type: Annual
 Record Date: APR 15, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|----|--|---------|-----------|------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2009 (Non-Voting) | None | None | Management |
| 2 | Approve Allocation of Income and Dividends of EUR 4.10 per Share | For | For | Management |
| 3 | Approve Discharge of Management Board for Fiscal 2009 | For | For | Management |
| 4 | Approve Discharge of Supervisory Board for Fiscal 2009 | For | For | Management |
| 5 | Elect Peter Sutherland to the Supervisory Board | For | For | Management |
| 6 | Approve Remuneration System for Management Board Members | For | For | Management |
| 7 | Approve Creation of EUR 550 Million Pool of Capital with Partial Exclusion of Preemptive Rights | For | For | Management |
| 8 | Approve Creation of EUR 15 Million Pool of Capital without Preemptive Rights for Issue of Shares Pursuant to Employee Stock Option Plan | For | For | Management |
| 9 | Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 10 Billion; Approve Creation of EUR 250 Million Pool of Capital to Guarantee Conversion Rights | For | For | Management |
| 10 | Authorize Repurchase of Up to Five | For | For | Management |

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Percent of Issued Share Capital for
Trading Purposes

| | | | | |
|----|---|-----|-----|------------|
| 11 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | For | For | Management |
| 12 | Authorize Use of Financial Derivatives of up to Five Percent of Issued Share Capital When Repurchasing Shares | For | For | Management |
| 13 | Approve Affiliation Agreement with Subsidiary Allianz Common Applications and Services GmbH | For | For | Management |
| 14 | Approve Affiliation Agreement with Subsidiary AZ-Argos 45 Vermoegensverwaltungsgesellschaft mbH | For | For | Management |

ALLIED IRISH BANKS PLC

Ticker: AIB Security ID: G02072117
Meeting Date: DEC 23, 2009 Meeting Type: Special
Record Date: DEC 21, 2009

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Approve Company's Participation in NAMA Programme | For | For | Management |
| 2 | Approve the Convening of General Meetings on 14 Days Notice | For | For | Management |

ARCELORMITTAL

Ticker: MT Security ID: L0302D129
Meeting Date: MAY 11, 2010 Meeting Type: Annual
Record Date: APR 26, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--|---------|-----------|------------|
| 1 | Receive and Approve Directors' and Auditors' Reports | None | None | Management |
| 2 | Accept Consolidated Financial Statements | For | For | Management |
| 3 | Accept Financial Statements | For | For | Management |
| 4 | Approve Allocation of Income and Dividends of USD 0.75 per Share | For | For | Management |
| 5 | Approve Remuneration of Directors | For | For | Management |
| 6 | Approve Discharge of Directors | For | For | Management |
| 7 | Acknowledge Cooptation of Jeannot Krecke as Director | For | For | Management |

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| | | | | |
|----|---|-----|---------|------------|
| 8 | Reelect Vanisha Mittal Bhatia as Director | For | Against | Management |
| 9 | Elect Jeannot Krecke as Director | For | Against | Management |
| 10 | Approve Share Repurchase Program | For | Against | Management |
| 11 | Ratify Deloitte SA as Auditors | For | For | Management |
| 12 | Approve Share Plan Grant | For | Against | Management |
| 13 | Approve Employee Stock Purchase Plan | For | For | Management |
| 14 | Waive Requirement for Mandatory Offer to All Shareholders | For | For | Management |

AXA

Ticker: CS Security ID: F06106102
 Meeting Date: APR 29, 2010 Meeting Type: Annual/Special
 Record Date: APR 26, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|----|--|---------|-----------|------------|
| 1 | Approve Financial Statements and Statutory Reports | For | For | Management |
| 2 | Accept Consolidated Financial Statements and Statutory Reports | For | For | Management |
| 3 | Approve Allocation of Income and Dividends of EUR 0.55 per Share | For | For | Management |
| 4 | Approve Auditors' Special Report Regarding Related-Party Transactions | For | For | Management |
| 5 | Approve Pension Scheme Agreement for Henri de Castries, Denis Duverne, and Francois Pierson | For | For | Management |
| 6 | Approve Severance Payment Agreement for Henri de Castries | For | Against | Management |
| 7 | Approve Severance Payment Agreement for Denis Duverne | For | For | Management |
| 8 | Reelect Norbert Dentressangle as Supervisory Board Member | For | For | Management |
| 9 | Reelect Mazars as Auditor | For | For | Management |
| 10 | Ratify Jean-Brice de Turkheim as Alternate Auditor | For | For | Management |
| 11 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | Against | Management |
| 12 | Approve Employee Stock Purchase Plan | For | For | Management |
| 13 | Approve Stock Purchase Plan Reserved for Employees of International Subsidiaries | For | For | Management |
| 14 | Approve Reduction in Share Capital via Cancellation of Repurchased Shares | For | For | Management |
| 15 | Adopt One-Tiered Board Structure, Amend Bylaws Accordingly and Acknowledge Transfer of All Outstanding | For | Against | Management |

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Authorizations

| | | | | |
|----|--|---------|---------|------------|
| 16 | Amend Articles 7, 8, and 10 of Bylaws Re: Share Ownership Disclosure Thresholds, Form of Shares, Director Shareholding Requirements | For | For | Management |
| 17 | Elect Henri de Castries as Director | For | Against | Management |
| 18 | Elect Denis Duverne as Director | For | For | Management |
| 19 | Elect Jacques de Chateauvieux as Director | For | Against | Management |
| 20 | Elect Norbert Dentressangle as Director | For | For | Management |
| 21 | Elect Jean-Martin Folz as Director | For | Against | Management |
| 22 | Elect Anthony Hamilton as Director | For | For | Management |
| 23 | Elect Francois Martineau as Director | For | For | Management |
| 24 | Elect Giuseppe Mussari as Director | For | For | Management |
| 25 | Elect Ramon de Oliveira as Director | For | For | Management |
| 26 | Elect Michel Pebereau as Director | For | Against | Management |
| 27 | Elect Dominique Reiniche as Director | For | For | Management |
| 28 | Elect Ezra Suleiman as Director | For | For | Management |
| 29 | Elect Isabelle Kocher as Director | For | For | Management |
| 30 | Elect Suet-Fern Lee as Director | For | For | Management |
| 31 | Elect Wendy Cooper as Representative of Employee Shareholders to the Board | For | For | Management |
| 32 | Elect John Coultrap as Representative of Employee Shareholders to the Board | Against | Against | Management |
| 33 | Elect Paul Geiersbach as Representative of Employee Shareholders to the Board | Against | Against | Management |
| 34 | Elect Sebastien Herzog as Representative of Employee Shareholders to the Board | Against | Against | Management |
| 35 | Elect Rodney Koch as Representative of Employee Shareholders to the Board | Against | Against | Management |
| 36 | Elect Jason Steinberg as Representative of Employee Shareholders to the Board | Against | Against | Management |
| 37 | Approve Remuneration of Directors in the Aggregate Amount of EUR 1.2 Million | For | For | Management |
| 38 | Authorize Filing of Required Documents/Other Formalities | For | For | Management |

BANCO SANTANDER S.A.

Ticker: SAN Security ID: E19790109
Meeting Date: JUN 10, 2010 Meeting Type: Annual
Record Date:

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Accept Individual and Consolidated Financial Statements and Statutory Reports and Discharge Directors for | | For For | Management |

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Fiscal Year Ended Dec. 31, 2009

| | | | | |
|-----|--|-----|-----|------------|
| 2 | Approve Allocation of Income | For | For | Management |
| 3.1 | Elect Angel Jado Becerro de Bengoa as Director | For | For | Management |
| 3.2 | Re-elect Francisco Javier Botin-Sanz de Sautuola y O'Shea as Director | For | For | Management |
| 3.3 | Re-elect Isabel Tocino Biscarolasaga as Director | For | For | Management |
| 3.4 | Re-elect Fernando de Asua Alvarez as Director | For | For | Management |
| 3.5 | Re-elect Alfredo Saenz Abad | For | For | Management |
| 4 | Reelect Auditors for Fiscal Year 2010 | For | For | Management |
| 5 | Authorize Repurchase of Shares in Accordance With Article 75 of Spanish Company Law; Void Authorization Granted on June 19, 2009 | For | For | Management |
| 6 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights in Accordance to Article 153 1.a) of the Spanish Corporate Law; Void Authorization Granted at the AGM held on June 19, 2009 | For | For | Management |
| 7.1 | Authorize Increase in Capital through Bonus Share Issuance | For | For | Management |
| 7.2 | Authorize Increase in Capital through Bonus Share Issuance | For | For | Management |
| 8 | Grant Board Authorization to Issue Convertible and/or Exchangeable Debt Securities without Preemptive Rights | For | For | Management |
| 9.1 | Approve Bundled Incentive Plans Linked to Performance Objectives | For | For | Management |
| 9.2 | Approve Savings Plan for Santander UK PLC' Employees and other Companies of Santander Group in the United Kingdom | For | For | Management |
| 10 | Authorize Board to Ratify and Execute Approved Resolutions | For | For | Management |
| 11 | Approve Director Remuneration Policy Report | For | For | Management |

BARCLAYS PLC

Ticker: BARC Security ID: G08036124
 Meeting Date: APR 30, 2010 Meeting Type: Annual
 Record Date: APR 28, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---------------------------------|---------|-----------|------------|
| 1 | Accept Financial Statements and | For | For | Management |

Statutory Reports

| | | | | |
|----|---|-----|-----|------------|
| 2 | Approve Remuneration Report | For | For | Management |
| 3 | Elect Reuben Jeffery III as Director | For | For | Management |
| 4 | Re-elect Marcus Agius as Director | For | For | Management |
| 5 | Re-elect David Booth as Director | For | For | Management |
| 6 | Re-elect Sir Richard Broadbent as Director | For | For | Management |
| 7 | Re-elect Sir Michael Rake as Director | For | For | Management |
| 8 | Re-elect Sir Andrew Likierman as Director | For | For | Management |
| 9 | Re-elect Chris Lucas as Director | For | For | Management |
| 10 | Reappoint PricewaterhouseCoopers LLP Auditors | For | For | Management |
| 11 | Authorise Board to Fix Remuneration of Auditors | For | For | Management |
| 12 | Authorise EU Political Donations and Expenditure | For | For | Management |
| 13 | Authorise Issue of Equity with Pre-emptive Rights | For | For | Management |
| 14 | Authorise Issue of Equity without Pre-emptive Rights | For | For | Management |
| 15 | Authorise Market Purchase | For | For | Management |
| 16 | Authorise the Company to Call EGM with Two Weeks Notice | For | For | Management |
| 17 | Adopt New Articles of Association | For | For | Management |
| 18 | Approve SAYE Share Option Scheme | For | For | Management |

BAYER AG

Ticker: BAYN Security ID: D0712D163
Meeting Date: APR 30, 2010 Meeting Type: Annual
Record Date: APR 12, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--|---------|-----------|------------|
| 1 | Receive Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of EUR 1.40 per Share for Fiscal 2009 | For | For | Management |
| 2 | Approve Discharge of Management Board for Fiscal 2009 | For | For | Management |
| 3 | Approve Discharge of Supervisory Board for Fiscal 2009 | For | For | Management |
| 4 | Approve Remuneration System for Management Board Members | For | For | Management |
| 5 | Approve Creation of EUR 530 Million Pool of Capital with Partial Exclusion of Preemptive Rights | For | For | Management |
| 6 | Approve Creation of EUR 211.7 Million | For | For | Management |

Pool of Capital without Preemptive Rights

| | | | | |
|----|---|-----|-----|------------|
| 7 | Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 6 Billion; Approve Creation of EUR 211.7 Million Pool of Capital to Guarantee Conversion Rights | For | For | Management |
| 8 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | For | For | Management |
| 9 | Amend Articles Re: New German Legislation (Law on Transposition of EU Shareholder's Rights Directive) | For | For | Management |
| 10 | Ratify PricewaterhouseCoopers AG as Auditors for Fiscal 2010 | For | For | Management |

COMPAGNIE GENERALE DE GEOPHYSIQUE VERITAS

Ticker: GA Security ID: F2349S108
Meeting Date: MAY 5, 2010 Meeting Type: Annual/Special
Record Date: APR 30, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|----|--|---------|-----------|------------|
| 1 | Approve Financial Statements and Statutory Reports | | For For | Management |
| 2 | Approve Treatment of Losses | For | For | Management |
| 3 | Accept Consolidated Financial Statements and Statutory Reports | For | For | Management |
| 4 | Reelect Remi Dorval as Director | For | For | Management |
| 5 | Elect Denis Ranque as Director | For | For | Management |
| 6 | Elect Kathleen Sendall as Director | For | For | Management |
| 7 | Approve Remuneration of Directors in the Aggregate Amount of EUR 640,000 | For | For | Management |
| 8 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | For | Management |
| 9 | Approve Auditors' Special Report Regarding Related-Party Transactions | For | For | Management |
| 10 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 30 Million | For | For | Management |
| 11 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 9 Million | For | For | Management |
| 12 | Approve Issuance of Shares up to 20 | For | For | Management |

Percent of Issued Capital Per Year for
a Private Placement, up to Aggregate
Nominal Amount of EUR 9 Million

| | | | | |
|----|--|---------|---------|-------------|
| 13 | Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | For | Against | Management |
| 14 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 10 to 12 | For | For | Management |
| 15 | Authorize Capitalization of Reserves of Up to EUR 10 Million for Bonus Issue or Increase in Par Value | For | For | Management |
| 16 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions | For | For | Management |
| 17 | Approve Employee Stock Purchase Plan | For | For | Management |
| 18 | Authorize up to 3 Percent of Issued Capital for Use in Stock Option Plan | For | Against | Management |
| 19 | Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plan | For | Against | Management |
| 20 | Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plan | For | For | Management |
| 21 | Approve Reduction in Share Capital via Cancellation of Repurchased Shares | For | For | Management |
| 22 | Approve Issuance of Securities Convertible into Debt | For | For | Management |
| 23 | Authorize Filing of Required Documents/Other Formalities | For | For | Management |
| A | Approve Duration of One Year for Authorizations to Grant Equity-Based Compensation Awards | Against | Against | Shareholder |

COMPAGNIE GENERALE DES ETABLISSEMENTS MICHELIN

Ticker: ML Security ID: F61824144
Meeting Date: MAY 7, 2010 Meeting Type: Annual
Record Date: MAY 4, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Approve Financial Statements and Statutory Reports | For | For | Management |
| 2 | Approve Allocation of Income and Dividends of EUR 1 per Share | For | For | Management |
| 3 | Accept Consolidated Financial | For | For | Management |

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Statements and Statutory Reports

| | | | | |
|----|--|-----|-----|------------|
| 4 | Approve Transaction with a Related Party | For | For | Management |
| 5 | Reelect Laurence Parisot as Supervisory Board Member | For | For | Management |
| 6 | Reelect Pat Cox as Supervisory Board Member | For | For | Management |
| 7 | Reelect PricewaterhouseCoopers Audit as Auditor | For | For | Management |
| 8 | Reelect Pierre Coll as Alternate Auditor | For | For | Management |
| 9 | Ratify Deloitte & Associates as Auditor | For | For | Management |
| 10 | Ratify BEAS as Alternate Auditor | For | For | Management |
| 11 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | For | Management |
| 12 | Authorize Issuance of Bonds/Debentures in the Aggregate Value of EUR 1 Billion | For | For | Management |
| 13 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 118 Million | For | For | Management |
| 14 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 44 Million | For | For | Management |
| 15 | Approve Issuance of Shares up to 20 Percent of Issued Capital Per Year for a Private Placement, up to Aggregate Nominal Amount of EUR 44 Million | For | For | Management |
| 16 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | For | For | Management |
| 17 | Authorize Capitalization of Reserves of Up to EUR 80 Million for Bonus Issue or Increase in Par Value | For | For | Management |
| 18 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Exchange Offers and Future Acquisitions | For | For | Management |
| 19 | Approve Employee Stock Purchase Plan | For | For | Management |
| 20 | Approve Reduction in Share Capital via Cancellation of Repurchased Shares | For | For | Management |
| 21 | Set Global Limit for Capital Increase to Result from Issuance Requests Under Items 13, 14, 15, 16 and 18 Above at EUR 118 Million | For | For | Management |
| 22 | Authorize Filing of Required Documents/Other Formalities | For | For | Management |

CRH PLC

Ticker: CRG Security ID: G25508105
 Meeting Date: MAY 5, 2010 Meeting Type: Annual
 Record Date: MAY 3, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|----|--|---------|-----------|------------|
| 1 | Accept Financial Statements and Statutory Reports | For | For | Management |
| 2 | Approve Dividends | For | For | Management |
| 3 | Approve Remuneration Report | For | For | Management |
| 4a | Reelect U-H. Felcht as Director | For | For | Management |
| 4b | Reelect D.N. O'Connor as Director | For | For | Management |
| 4c | Reelect W.I. O'Mahony as Director | For | For | Management |
| 4d | Reelect J.W. Kennedy as Director | For | For | Management |
| 5 | Authorize Board to Fix Remuneration of Auditors | For | For | Management |
| 6 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | For | Management |
| 7 | Authorize Share Repurchase Program | For | For | Management |
| 8 | Authorize Reissuance of Treasury Shares | For | For | Management |
| 9 | Authorise the Company to Call EGM with Two Weeks' Notice | For | For | Management |
| 10 | Approve Share Option Scheme | For | For | Management |
| 11 | Approve Savings-Related Share Option Scheme | For | For | Management |
| 12 | Amend Articles Re: Editorial Changes | For | For | Management |

DAIMLER AG

Ticker: DAI Security ID: D1668R123
 Meeting Date: APR 14, 2010 Meeting Type: Annual
 Record Date: APR 6, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2009 (Non-Voting) | None | None | Management |
| 2 | Approve Discharge of Management Board for Fiscal 2009 | For | For | Management |
| 3 | Approve Discharge of Supervisory Board for Fiscal 2009 | For | For | Management |
| 4 | Approve Remuneration System for Management Board Members | For | For | Management |
| 5 | Ratify KPMG AG as Auditors for Fiscal 2010 | For | For | Management |

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|----|--|-----|-----|------------|
| 6 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | For | For | Management |
| 7 | Authorize Use of Financial Derivatives when Repurchasing Shares | For | For | Management |
| 8 | Elect Paul Achleitner to the Supervisory Board | For | For | Management |
| 9 | Amend Articles Re: New German Legislation (Law on Transposition of EU Shareholder's Rights Directive) | For | For | Management |
| 10 | Amend Articles Re: Board-Related | For | For | Management |
| 11 | Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds with Partial Exclusion of Preemptive Rights up to Aggregate Nominal Amount of EUR 10 Billion; Approve Creation of EUR 500 Million Pool of Capital to Guarantee Conversion Rights | For | For | Management |

DANONE

Ticker: BN Security ID: F12033134
Meeting Date: APR 22, 2010 Meeting Type: Annual/Special
Record Date: APR 19, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|----|---|---------|-----------|------------|
| 1 | Approve Financial Statements and Statutory Reports | For | For | Management |
| 2 | Accept Consolidated Financial Statements and Statutory Reports | For | For | Management |
| 3 | Approve Allocation of Income and Dividends of EUR 1.20 per Share | For | For | Management |
| 4 | Reelect Franck Riboud as Director | For | Against | Management |
| 5 | Reelect Emmanuel Faber as Director | For | For | Management |
| 6 | Reelect PricewaterhouseCoopers Audit as Auditor | For | For | Management |
| 7 | Ratify Ernst & Young et Autres as Auditor | For | For | Management |
| 8 | Ratify Yves Nicolas as Alternate Auditor | For | For | Management |
| 9 | Ratify Auditex as Alternate Auditor | For | For | Management |
| 10 | Approve Auditors' Special Report Regarding Related-Party Transactions | For | For | Management |
| 11 | Approve Transaction with Franck Riboud | For | For | Management |
| 12 | Approve Transaction with Emmanuel Faber | For | For | Management |
| 13 | Approve Transaction with Bernard Hours | For | For | Management |
| 14 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | For | Management |

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| | | | | |
|----|--|-----|-----|------------|
| 15 | Authorize up to 0.4 Percent of Issued Capital for Use in Restricted Stock Plan | For | For | Management |
| 16 | Amend Stock Ownership Limitations | For | For | Management |
| 17 | Authorize Filing of Required Documents/Other Formalities | For | For | Management |

DEUTSCHE LUFTHANSA AG

Ticker: LHA Security ID: D1908N106
 Meeting Date: APR 29, 2010 Meeting Type: Annual
 Record Date: APR 12, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--|---------|-----------|------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2009 (Non-Voting) | None | None | Management |
| 2 | Approve Remuneration System for Management Board Members | For | For | Management |
| 3 | Approve Discharge of Management Board for Fiscal 2009 | For | For | Management |
| 4 | Approve Discharge of Supervisory Board for Fiscal 2009 | For | For | Management |
| 5.1 | Elect Martin Koehler as Supervisory Board Members | For | For | Management |
| 5.2 | Elect Robert Kimmitt as Supervisory Board Members | For | For | Management |
| 5.3 | Elect Herbert Hainer as Supervisory Board Members | For | For | Management |
| 6 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | For | For | Management |
| 7 | Approve Creation of EUR 561.2 Million Pool of Capital without Preemptive Rights | For | For | Management |
| 8 | Amend Articles Re: Supervisory Board Compensation; Location of General Meeting; Compliance with New German Legislation (Law on Transposition of EU Shareholder's Rights Directive) | For | For | Management |
| 9 | Ratify PricewaterhouseCoopers AG as Auditors for Fiscal 2010 | For | For | Management |

DEUTSCHE TELEKOM AG

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Ticker: DTE Security ID: D2035M136
 Meeting Date: NOV 19, 2009 Meeting Type: Special
 Record Date: NOV 3, 2009

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Approve Spin-Off and Takeover Agreement Concluded on September 3, 2009 with T-Mobile Deutschland GmbH | For | For | Management |

 DEUTSCHE TELEKOM AG

Ticker: DTE Security ID: D2035M136
 Meeting Date: MAY 3, 2010 Meeting Type: Annual
 Record Date: APR 13, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|----|--|---------|-----------|------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2009 (Non-Voting) | None | None | Management |
| 2 | Approve Allocation of Income and Dividends of EUR 0.78 per Share | For | For | Management |
| 3 | Approve Discharge of Management Board for Fiscal 2009 | For | For | Management |
| 4 | Postpone Discharge of Former Supervisory Board Member Klaus Zumwinkel for Fiscal 2008 | For | For | Management |
| 5 | Approve Discharge of Supervisory Board for Fiscal 2009 | For | For | Management |
| 6 | Approve Remuneration System for Management Board Members | For | For | Management |
| 7 | Ratify PricewaterhouseCoopers AG and Ernst & Young GmbH as Auditors for Fiscal 2010 | For | For | Management |
| 8 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | For | For | Management |
| 9 | Elect Wulf Bernotat to the Supervisory Board | For | For | Management |
| 10 | Elect Ulrich Middelmann to the Supervisory Board | For | For | Management |
| 11 | Approve Affiliation Agreement with Subsidiary Erste DFMG Deutsche Funkturm Vermoegens-GmbH | For | For | Management |
| 12 | Approve Affiliation Agreement with Subsidiary T-Mobile Global Holding Nr.2 GmbH | For | For | Management |
| 13 | Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds | For | For | Management |

without Preemptive Rights up to
Aggregate Nominal Amount of EUR 6.5
Billion; Approve Creation of EUR 1.1
Billion Pool of Capital to Guarantee
Conversion Rights

- | | | | | |
|----|--|-----|-----|------------|
| 14 | Approve Remuneration of Supervisory Board | For | For | Management |
| 15 | Amend Corporate Purpose | For | For | Management |
| 16 | Amend Articles Re: Convocation of General Meeting due to New German Legislation (Law on Transposition of EU Shareholder's Rights Directive) | For | For | Management |
| 17 | Amend Articles Re: Audio and Video Transmission of the General Meeting due to New German Legislation (Law on Transposition of EU Shareholder's Rights Directive) | For | For | Management |
| 18 | Amend Articles Re: Electronic Participation in General Meeting due to New German Legislation (Law on Transposition of EU Shareholder's Rights Directive) | For | For | Management |
| 19 | Amend Articles Re: Exercise of Voting Rights at General Meeting due to New German Legislation (Law on Transposition of EU Shareholder's Rights Directive) | For | For | Management |

ELECTROLUX AB

Ticker: ELUX B Security ID: W24713120
Meeting Date: MAR 30, 2010 Meeting Type: Annual
Record Date: MAR 24, 2010

- | # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--|---------|--------------|------------|
| 1 | Elect Marcus Wallenberg as Chairman of Meeting | For | Did Not Vote | Management |
| 2 | Prepare and Approve List of Shareholders | For | Did Not Vote | Management |
| 3 | Approve Agenda of Meeting | For | Did Not Vote | Management |
| 4 | Designate Inspector(s) of Minutes of Meeting | For | Did Not Vote | Management |
| 5 | Acknowledge Proper Convening of Meeting | For | Did Not Vote | Management |
| 6 | Receive Financial Statements and Statutory Reports; Receive Auditor's Report | None | Did Not Vote | Management |
| 7 | Receive President's Report | None | Did Not Vote | Management |
| 8 | Approve Financial Statements and | For | Did Not Vote | Management |

Statutory Reports

- | | | | |
|-----|--|------|-------------------------|
| 9 | Approve Discharge of Board and President | For | Did Not Vote Management |
| 10 | Approve Allocation of Income and Dividends of SEK 4.00 per Share | For | Did Not Vote Management |
| 11 | Determine Number of Members (10) and Deputy Members of Board (0); Receive Nomination Committee Report | For | Did Not Vote Management |
| 12 | Approve Remuneration of Board in the Amount of SEK 1.6 Million for Chairman, SEK 550,000 for Deputy Chairman, and SEK 475,000 for Other Board Members; Approve Remuneration for Committee Work; Approve Remuneration of Auditors | For | Did Not Vote Management |
| 13 | Reelect Marcus Wallenberg (Chair), Peggy Bruzelius, Torben Sorensen, Hasse Johansson, John Lupo, Barbara Thoralfsson, Johan Molin, Hans Straberg, and Caroline Sundewall as Directors; Elect Lorna Davis as a New Director | For | Did Not Vote Management |
| 14 | Ratify PricewaterhouseCoopers AB as Auditors | For | Did Not Vote Management |
| 15 | Authorize Board Chairman, One Additional Director, and Representatives of Company's Four Largest Shareholders to Serve on Nominating Committee | For | Did Not Vote Management |
| 16 | Approve Remuneration Policy And Other Terms of Employment For Executive Management | For | Did Not Vote Management |
| 17 | Approve Restricted Stock Plan for Key Employees | For | Did Not Vote Management |
| 18a | Authorize Repurchase Up to a Holding of Ten Percent of Issued Share Capital | For | Did Not Vote Management |
| 18b | Approve Reissuance of Repurchased Shares to Cover Expenses Connected with Company Acquisitions | For | Did Not Vote Management |
| 18c | Approve Reissuance of 3.0 Million Repurchased Class B Shares to Cover Expenses Connected to the 2003 Stock Option Plan and the Electrolux Share Program 2008 | For | Did Not Vote Management |
| 18d | Approve Reissuance of 1.5 Million Repurchased Class B Shares to Cover Expenses Connected to the Electrolux Share Program 2010 | For | Did Not Vote Management |
| 19 | Close Meeting | None | Did Not Vote Management |

ESSILOR INTERNATIONAL

Ticker: EI Security ID: F31668100
Meeting Date: MAY 11, 2010 Meeting Type: Annual/Special
Record Date: MAY 6, 2010

| # | Proposal | Mgt Rec | Vote | Cast | Sponsor |
|----|---|---------|------|---------|------------|
| 1 | Approve Financial Statements and Discharge Directors | | For | For | Management |
| 2 | Approve Consolidated Financial Statements and Discharge Directors | | For | For | Management |
| 3 | Approve Allocation of Income and Dividends of EUR 0.70 per Share | | For | For | Management |
| 4 | Approve Transaction with Hubert Sagnieres Re: Severance Payments | | For | For | Management |
| 5 | Approve Auditors' Special Report Regarding Related-Party Transactions | | For | Against | Management |
| 6 | Elect Yi He as Representative of Employee Shareholders to the Board | | For | Against | Management |
| 7 | Reelect Xavier Fontanet as Director | | For | Against | Management |
| 8 | Reelect Yves Chevillotte as Director | | For | For | Management |
| 9 | Reelect Yves Gillet as Director | | For | Against | Management |
| 10 | Elect Mireille Faugere as Director | | For | Against | Management |
| 11 | Approve Remuneration of Directors in the Aggregate Amount of EUR 525,000 | | For | For | Management |
| 12 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | | For | For | Management |
| 13 | Approve Reduction in Share Capital via Cancellation of Repurchased Shares | | For | For | Management |
| 14 | Approve Employee Stock Purchase Plan | | For | For | Management |
| 15 | Authorize up to 3 Percent of Issued Capital for Use in Stock Option Plan (New Shares) | | For | Against | Management |
| 16 | Authorize up to 3 Percent of Issued Capital for Use in Restricted Stock Plan | | For | Against | Management |
| 17 | Set Global Limit for Capital Increases Resulting from Items 15 and 16 at 3 Percent of Issued Capital | | For | For | Management |
| 18 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to One Third of the Issued Capital | | For | Against | Management |
| 19 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Item 18 | | For | Against | Management |
| 20 | Approve Issuance of Debt Securities Convertible into Shares without Preemptive Rights | | For | Against | Management |

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| | | | | |
|----|---|-----|---------|------------|
| 21 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Item 20 | For | Against | Management |
| 22 | Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value | For | For | Management |
| 23 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions | For | For | Management |
| 24 | Authorize Board to Issue Free Warrants During a Public Tender Offer | For | For | Management |
| 25 | Amend Article 12 of Bylaws Re: Board of Directors Composition | For | For | Management |
| 26 | Amend Articles 12 and 14 of Bylaws Re: Directors Length of Term | For | For | Management |
| 27 | Amend Article 24 of Bylaws Re: General Meeting Convening and Quorum Requirements | For | Against | Management |
| 28 | Authorize Filing of Required Documents/Other Formalities | For | For | Management |

GDF SUEZ

Ticker: GSZ Security ID: F42768105
Meeting Date: MAY 3, 2010 Meeting Type: Annual/Special
Record Date: APR 28, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--|---------|-----------|------------|
| 1 | Approve Financial Statements and Statutory Reports | For | For | Management |
| 2 | Accept Consolidated Financial Statements and Statutory Reports | For | For | Management |
| 3 | Approve Allocation of Income and Dividends of EUR 1.47 per Share | For | For | Management |
| 4 | Approve Auditors' Special Report Regarding Related-Party Transactions | For | For | Management |
| 5 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | For | Management |
| 6 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 250 Million | For | For | Management |
| 7 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 250 Million | For | For | Management |
| 8 | Approve Issuance of Shares up to 20 | For | For | Management |

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Percent of Issued Capital Per Year for
a Private Placement, up to Aggregate
Nominal Amount of EUR 250 Million

| | | | | |
|----|--|---------|---------|-------------|
| 9 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 6, 7 and 8 | For | For | Management |
| 10 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions | For | For | Management |
| 11 | Approve Employee Stock Purchase Plan | For | For | Management |
| 12 | Approve Employee Stock Purchase Plan for International Employees | For | For | Management |
| 13 | Set Global Limit for Capital Increase to Result from All Issuance Requests under Items 6 to 12 at EUR 310 Million | For | For | Management |
| 14 | Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value | For | For | Management |
| 15 | Approve Reduction in Share Capital via Cancellation of Repurchased Shares | For | For | Management |
| 16 | Authorize up to 0.5 Percent of Issued Capital for Use in Stock Option Plan | For | For | Management |
| 17 | Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plan | For | Against | Management |
| 18 | Authorize Filing of Required Documents/Other Formalities | For | For | Management |
| A | Approve Dividends of EUR 0.80 per Share | Against | Against | Shareholder |

HEIDELBERGCEMENT AG (FRMLY HEIDELBERGER ZEMENT AG)

Ticker: HEI Security ID: D31709104
Meeting Date: MAY 6, 2010 Meeting Type: Annual
Record Date: APR 15, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|---|---------|-----------|------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2009 (Non-Voting) | None | None | Management |
| 2 | Approve Allocation of Income and Dividends of EUR 0.12 per Share | For | For | Management |
| 3.1 | Approve Discharge of Management Board Member Bernd Scheifele for Fiscal 2009 | For | For | Management |
| 3.2 | Approve Discharge of Management Board Member Dominik von Achten for Fiscal 2009 | For | For | Management |
| 3.3 | Approve Discharge of Management Board | For | For | Management |

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| | | | | |
|------|---|-----|---------|------------|
| | Member Daniel Gauthier for Fiscal 2009 | | | |
| 3.4 | Approve Discharge of Management Board Member Andreas Kern for Fiscal 2009 | For | For | Management |
| 3.5 | Approve Discharge of Management Board Member Lorenz Naeger for Fiscal 2009 | For | For | Management |
| 3.6 | Approve Discharge of Management Board Member Albert Scheuer for Fiscal 2009 | For | For | Management |
| 4.1 | Approve Discharge of Supervisory Board Member Fritz-Juergen Heckmann for Fiscal 2009 | For | For | Management |
| 4.2 | Approve Discharge of Supervisory Board Member Heinz Schirmer for Fiscal 2009 | For | For | Management |
| 4.3 | Approve Discharge of Supervisory Board Member Heinz Schmitt for Fiscal 2009 | For | For | Management |
| 4.4 | Approve Discharge of Supervisory Board Member Theo Beermann for Fiscal 2009 | For | For | Management |
| 4.5 | Approve Discharge of Supervisory Board Member Robert Feiger for Fiscal 2009 | For | For | Management |
| 4.6 | Approve Discharge of Supervisory Board Member Veronika Fuess for Fiscal 2009 | For | For | Management |
| 4.7 | Approve Discharge of Supervisory Board Member Josef Heumann for Fiscal 2009 | For | For | Management |
| 4.8 | Approve Discharge of Supervisory Board Member Gerhard Hirth for Fiscal 2009 | For | For | Management |
| 4.9 | Approve Discharge of Supervisory Board Member Max Kley for Fiscal 2009 | For | For | Management |
| 4.10 | Approve Discharge of Supervisory Board Member Hans Kraut for Fiscal 2009 | For | For | Management |
| 4.11 | Approve Discharge of Supervisory Board Member Adolf Merckle for Fiscal 2009 | For | For | Management |
| 4.12 | Approve Discharge of Supervisory Board Member Ludwig Merckle for Fiscal 2009 | For | For | Management |
| 4.13 | Approve Discharge of Supervisory Board Member Tobias Merckle for Fiscal 2009 | For | For | Management |
| 4.14 | Approve Discharge of Supervisory Board Member Eduard Schleicher for Fiscal 2009 | For | For | Management |
| 4.15 | Approve Discharge of Supervisory Board Member Werner Schraeder for Fiscal 2009 | For | For | Management |
| 4.16 | Approve Discharge of Supervisory Board Member Frank-Dirk Steininger for Fiscal 2009 | For | For | Management |
| 5 | Ratify Ernst & Young GmbH as Auditors for Fiscal 2010 | For | For | Management |
| 6 | Approve Creation of EUR 225 Million Pool of Capital with Partial Exclusion of Preemptive Rights | For | Against | Management |
| 7 | Approve Creation of EUR 56.1 Million Pool of Capital without Preemptive Rights | For | Against | Management |
| 8 | Approve Issuance of Warrants/Bonds with | For | Against | Management |

Warrants Attached/Convertible Bonds
without Preemptive Rights up to
Aggregate Nominal Amount of EUR 3
Billion; Approve Creation of EUR 168.8
Million Pool of Capital to Guarantee
Conversion Rights

| | | | | |
|------|---|-----|---------|------------|
| 9 | Approve Remuneration System for Management Board Members | For | Against | Management |
| 10.1 | Elect Alan Murray to the Supervisory Board | For | For | Management |
| 10.2 | Elect Herbert Luetkestratkoetter to the Supervisory Board | For | For | Management |
| 11.1 | Amend Articles Re: Nomination Committee | For | For | Management |
| 11.2 | Approve Remuneration of Supervisory Board | For | For | Management |
| 12.1 | Amend Articles Re: Registration for General Meeting due to New German Legislation (Law on Transposition of EU Shareholder's Rights Directive) | For | For | Management |
| 12.2 | Amend Articles Re: Electronic and Postal Voting for General Meeting due to New German Legislation (Law on Transposition of EU Shareholder's Rights Directive) | For | For | Management |
| 12.3 | Amend Articles Re: Video and Audio Transmission of General Meeting due to New German Legislation (Law on Transposition of EU Shareholder's Rights Directive) | For | For | Management |
| 12.4 | Amend Articles Re: Delete Redunant Paragraph with Identical Content to a Section of the Supervisory Board Statutes | For | For | Management |

HELVETIA HOLDING AG (FRMLY HELVETIA PATRIA HOLDING)

Ticker: HELN Security ID: H35927120
Meeting Date: APR 16, 2010 Meeting Type: Annual
Record Date:

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Accept Financial Statements and Statutory Reports | For | For | Management |
| 2 | Approve Discharge of Board and Senior Management | For | For | Management |
| 3 | Approve Allocation of Income and Dividends of CHF 14.50 per Share | For | For | Management |
| 4 | Amend Articles Re: Share Certificates | For | For | Management |

and Conversion of Shares due to New
Swiss Federal Act on Intermediated
Securities, Contributions in Kind

- | | | | | |
|---|---|-----|---------|------------|
| 5 | Reelect Christoph Lechner, Erich Walser, and Urs Widmer as Directors | For | Against | Management |
| 6 | Ratify KPMG AG as Auditors | For | For | Management |

HENKEL AG & CO. KGAA (FORMERLY HENKEL KGAA)

Ticker: HEN Security ID: D32051126
Meeting Date: APR 19, 2010 Meeting Type: Special
Record Date: MAR 29, 2010

- | # | Proposal | Mgt Rec | Vote Cast | Sponsor | |
|---|---|---------|-----------|------------|------------|
| 1 | Receive Information on Resolution of Ordinary General Meeting to Create EUR 25.6 Million Pool of Capital with Partial Exclusion of Preemptive Rights (Non-Voting) | | None | None | Management |
| 2 | Approve Creation of EUR 25.6 Million Pool of Capital with Partial Exclusion of Preemptive Rights | For | For | Management | |

IBERDROLA RENOVABLES SA

Ticker: IBR Security ID: E6244B103
Meeting Date: JUN 9, 2010 Meeting Type: Annual
Record Date:

- | # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--|---------|-----------|------------|
| 1 | Accept Individual and Consolidated Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2009 | For | For | Management |
| 2 | Approve Individual and Consolidated Management Reports for Fiscal Year Ended Dec. 31, 2009 | For | For | Management |
| 3 | Approve Discharge of Directors | For | For | Management |
| 4 | Re-elect External Auditor of Individual and Consolidated Accounts for Fiscal Year 2010 | For | For | Management |
| 5 | Approve Allocation of Income and Distribution of Dividends Corresponding to Fiscal Year Ended Dec. 31, 2009 | For | For | Management |
| 6.1 | Ratify Appointment of Emilio Ontiveros | For | For | Management |

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| | | | | |
|---|---|-----|-----|------------|
| Baeza as an Independent Director | | | | |
| 6.2 | Ratify Appointment of Manuel Amigo Mateos as an Independent Director | For | For | Management |
| 6.3 Ratify Appointment of Juan Manuel Gonzalez Serna as an Independent Director | | | | |
| 6.4 | Ratify Appointment of Gustavo Buesa Ibanez as an Independent Director | For | For | Management |
| 7 | Authorize Repurchase of Shares; Void Previous Authorization to the Extent of Unused Portion | For | For | Management |
| 8 | Authorize Board to Establish and Fund Associations and Foundations; Void Previous Authorization to the Extent of Unused Portion | For | For | Management |
| 9 | Amend Articles 9, 43 and 53 of the Company Bylaws | For | For | Management |
| 10 | Amend and Approve New Text of General Meeting Guidelines | For | For | Management |
| 11 | Authorize Board to Ratify and Execute Approved Resolutions | For | For | Management |

ING GROEP NV

Ticker: IBLGF Security ID: N4578E413
Meeting Date: NOV 25, 2009 Meeting Type: Special
Record Date:

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|----|---|---------|-----------|------------|
| 1 | Open Meeting and Receive Announcements | None | None | Management |
| 2a | Receive Announcements on Strategy (non-voting) | None | None | Management |
| 2b | Approve Strategy Change Re: Divestment from Insurance Operations | For | For | Management |
| 3 | Grant Board Authority to Issue Shares for an Amount Up to EUR 7,500,000,000 | For | For | Management |
| 4 | Close Meeting | None | None | Management |

LANXESS AG

Ticker: LXS Security ID: D5032B102
Meeting Date: MAY 28, 2010 Meeting Type: Annual
Record Date: MAY 7, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|----------|---------|-----------|---------|
|---|----------|---------|-----------|---------|

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| | | | | |
|-----|--|------|---------|------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2009 (Non-Voting) | None | None | Management |
| 2 | Approve Allocation of Income and Dividends of EUR 0.50 per Share | For | For | Management |
| 3 | Approve Discharge of Management Board for Fiscal 2009 | For | For | Management |
| 4 | Approve Discharge of Supervisory Board for Fiscal 2009 | For | For | Management |
| 5 | Approve Remuneration System for Management Board Members | For | For | Management |
| 6 | Ratify PricewaterhouseCoopers AG as Auditors for Fiscal 2010 | For | For | Management |
| 7.1 | Reelect Friedrich Janssen to the Supervisory Board | For | For | Management |
| 7.2 | Reelect Robert Koehler to the Supervisory Board | For | Against | Management |
| 7.3 | Reelect Rainer Laufs to the Supervisory Board | For | For | Management |
| 7.4 | Reelect Ulrich Middelmann to the Supervisory Board | For | For | Management |
| 7.5 | Reelect Rolf Stomberg to the Supervisory Board | For | For | Management |
| 7.6 | Elect Theo Walthie to the Supervisory Board | For | For | Management |
| 8 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | For | For | Management |
| 9 | Approve Creation of EUR 16.6 Million Pool of Capital without Preemptive Rights | For | For | Management |
| 10 | Amend Articles Re: Convocation of, Registration for, Voting Rights Representation at, Electronic/Postal Voting at, and Audio/Video Transmission of General Meeting due to New German Legislation (Law on Transposition of EU Shareholder's Rights Directive) | For | For | Management |

LINDE AG

Ticker: LIN Security ID: D50348107
 Meeting Date: MAY 4, 2010 Meeting Type: Annual
 Record Date: APR 13, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--|---------|-----------|------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2009 | None | None | Management |

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(Non-Voting)

| | | | | |
|----|--|-----|-----|------------|
| 2 | Approve Allocation of Income and Dividends of EUR 1.80 per Share | For | For | Management |
| 3 | Approve Discharge of Management Board for Fiscal 2009 | For | For | Management |
| 4 | Approve Discharge of Supervisory Board for Fiscal 2009 | For | For | Management |
| 5 | Approve Remuneration System for Management Board Members | For | For | Management |
| 6 | Ratify KPMG AG as Auditors for Fiscal 2009 | For | For | Management |
| 7 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | For | For | Management |
| 8 | Approve Creation of EUR 20 Million Pool of Capital without Preemptive Rights | For | For | Management |
| 9 | Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds with Partial Exclusion of Preemptive Rights up to Aggregate Nominal Amount of EUR 2.5 Billion; Approve Creation of EUR 85 Million Pool of Capital to Guarantee Conversion Rights | For | For | Management |
| 10 | Amend Articles Re: Convocation of, Registration for, Voting Rights Representation at, and Participation in General Meeting due to New German Legislation (Law on Transposition of EU Shareholder's Rights Directive) | For | For | Management |

LVMH MOET HENNESSY LOUIS VUITTON

Ticker: MC Security ID: F58485115
 Meeting Date: APR 15, 2010 Meeting Type: Annual/Special
 Record Date: APR 12, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Approve Financial Statements and Statutory Reports | For | For | Management |
| 2 | Accept Consolidated Financial Statements and Statutory Reports | For | For | Management |
| 3 | Approve Auditors' Special Report Regarding Related-Party Transactions | For | Against | Management |
| 4 | Approve Allocation of Income and Dividends of EUR 1.60 per Share | For | For | Management |
| 5 | Reelect Bernard Arnault as Director | For | Against | Management |
| 6 | Reelect Delphine Arnault as Director | For | Against | Management |
| 7 | Reelect Nicholas Clive Worms as | For | Against | Management |

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Director

| | | | | |
|----|--------------------------------------|-----|---------|------------|
| 8 | Reelect Patrick Houel as Director | For | Against | Management |
| 9 | Reelect Felix G. Rohatyn as Director | For | Against | Management |
| 10 | Reelect Hubert Vedrine as Director | For | For | Management |
| 11 | Elect Helene Carrere d' Encausse as | For | For | Management |

Director

| | | | | |
|----|--|-----|---------|------------|
| 12 | Reelect Kilian Hennessy as Censor | For | Against | Management |
| 13 | Reelect Deloitte & Associates as Auditor | For | For | Management |
| 14 | Ratify Ernst & Young Audit as Auditor | For | For | Management |
| 15 | Reelect Denis Grison as Alternate | For | For | Management |

Auditor

| | | | | |
|----|--|-----|-----|------------|
| 16 | Ratify Auditex as Alternate Auditor | For | For | Management |
| 17 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | For | Management |
| 18 | Approve Reduction in Share Capital via Cancellation of Repurchased Shares | For | For | Management |

RHEINMETALL AG

Ticker: RHM Security ID: D65111102
Meeting Date: MAY 11, 2010 Meeting Type: Annual
Record Date: APR 20, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--|---------|-----------|------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2009 (Non-Voting) | None | None | Management |
| 2 | Approve Allocation of Income and Dividends of EUR 0.30 per Share | For | For | Management |
| 3 | Approve Discharge of Management Board for Fiscal 2009 | For | For | Management |
| 4 | Approve Discharge of Supervisory Board for Fiscal 2009 | For | For | Management |
| 5 | Ratify PricewaterhouseCoopers AG as Auditors for Fiscal 2010 | For | For | Management |
| 6 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | For | For | Management |
| 7 | Approve Creation of EUR 50 Million Pool of Capital with Partial Exclusion of Preemptive Rights | For | For | Management |
| 8 | Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds with Partial Exclusion of Preemptive Rights up to Aggregate Nominal Amount of EUR 750 Million; Approve Creation of EUR 20 Million Pool of Capital to Guarantee Conversion Rights | For | For | Management |

9 Amend Articles Re: New German For For Management
Legislation (Law on Transposition of EU
Shareholder's Rights Directive)

SBM OFFSHORE NV

Ticker: SBMO Security ID: N7752F148
Meeting Date: APR 14, 2010 Meeting Type: Annual
Record Date: MAR 24, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|------|---|---------|-----------|------------|
| 1 | Open Meeting | None | None | Management |
| 2 | Receive Report of Management Board (Non-Voting) | None | None | Management |
| 3 | Receive Report of Supervisory Board (Non-Voting) | None | None | Management |
| 4.1 | Approve Financial Statements and Statutory Reports | For | For | Management |
| 4.2 | Approve Dividends of USD 0.67 Per Share | For | For | Management |
| 5.1 | Discussion on Company's Corporate Governance Structure | None | None | Management |
| 5.2 | Approve Remuneration of Supervisory Board | For | For | Management |
| 6.1 | Approve Discharge of Management Board | For | For | Management |
| 6.2 | Approve Discharge of Supervisory Board | For | For | Management |
| 7 | Ratify KPMG Accountants N.V. as Auditors | For | For | Management |
| 8.1 | Grant Board Authority to Issue Shares up to 10 Percent of Issued Capital Plus Additional 10 Percent in Case of Takeover/Merger | For | For | Management |
| 8.2 | Authorize Board to Exclude Preemptive Rights from Issuance Under Item 8.1 | For | For | Management |
| 9 | Authorize Repurchase of Up to Ten Percent of Issued Share Capital | For | For | Management |
| 10.1 | Resignation of L.J.A.M. Ligthart as Supervisory Board Member and as Vice -Chairman | None | None | Management |
| 10.2 | Elect F.J.G.M. Cremers to Supervisory Board | For | For | Management |
| 11 | Other Business and Allow Questions (Non-Voting) | None | None | Management |
| 12 | Close Meeting | None | None | Management |

SIKA AG (FORMERLY SIKA FINANZ AG)

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Ticker: SIK Security ID: H7631K158
 Meeting Date: APR 20, 2010 Meeting Type: Annual
 Record Date:

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|---|---------|-------------|------------|
| 1 | Accept Financial Statements and Statutory Reports, Including Remuneration Report | | For For | Management |
| 2 | Approve Allocation of Income and Dividends of CHF 7.50 per Registered Share and CHF 45 per Bearer Share | | For For | Management |
| 3 | Approve Discharge of Board and Senior Management | | For For | Management |
| 4.1 | Amend Articles Re: Share Certificates and Conversion of Shares due to New Swiss Federal Act on Intermediated Securities | | For For | Management |
| 4.2 | Amend Articles Re: Remove Shareholding Requirement for Board Members, Delete References to Group Auditors | | For For | Management |
| 5.1 | Reelect Thomas Bechtler, Walter Grueebler, and Christoph Tobler as Directors | | For Against | Management |
| 5.2 | Elect Willi Leimer as Director | | For For | Management |
| 5.3 | Ratify Ernst & Young AG as Auditors | | For For | Management |
| 6 | Transact Other Business (Non-Voting) | | None None | Management |

 SKANSKA AB

Ticker: SKA B Security ID: W83567110
 Meeting Date: APR 13, 2010 Meeting Type: Annual
 Record Date: APR 7, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--|---------|-------------------|------------|
| 1 | Open Meeting | | None Did Not Vote | Management |
| 2 | Elect Sven Unger as Chairman of Meeting | | For Did Not Vote | Management |
| 3 | Prepare and Approve List of Shareholders | | For Did Not Vote | Management |
| 4 | Approve Agenda of Meeting | | For Did Not Vote | Management |
| 5 | Designate Inspector(s) of Minutes of Meeting | | For Did Not Vote | Management |
| 6 | Acknowledge Proper Convening of Meeting | | For Did Not Vote | Management |
| 7 | Receive Chairman's and CEO's Reviews | | None Did Not Vote | Management |
| 8 | Receive Financial Statements and Statutory Reports; Receive Auditor's Report | | None Did Not Vote | Management |
| 9 | Approve Financial Statements and | | For Did Not Vote | Management |

Statutory Reports

- | | | | |
|-----|---|------|-------------------------|
| 10 | Approve Allocation of Income and Dividends of SEK 6.25 Per Share | For | Did Not Vote Management |
| 11 | Approve Discharge of Board and President | For | Did Not Vote Management |
| 12 | Determine Number of Members (9) and Deputy Members (0) of Board | For | Did Not Vote Management |
| 13 | Approve Remuneration of Directors in the Amount of SEK 1.35 Million for Chairman, and SEK 450,000 for Other Non-executive Directors; Approve Compensation for Committee Work; Approve Remuneration of Auditors | For | Did Not Vote Management |
| 14 | Reelect Finn Johnsson, Johan Karlstrom, Stuart Graham, Sverker Martin-Lof (Chair), Adrian Montague, Lars Pettersson, and Matti Sundberg as Directors; Elect Josephine Rydberg-Dumont and Charlotte Stromberg as New Directors | For | Did Not Vote Management |
| 15 | Authorize Chairman of Board and Representatives of Four or Five of Company's Largest Shareholders to Serve on Nominating Committee | For | Did Not Vote Management |
| 16 | Approve Remuneration Policy And Other Terms of Employment For Executive Management | For | Did Not Vote Management |
| 17 | Authorize Repurchase of up to 4.5 Million Class B Shares in Connection with 2008/2010 Employee Ownership Program | For | Did Not Vote Management |
| 18a | Approve 2011/2013 Employee Ownership Program (Share Matching Plan) for Key Employees | For | Did Not Vote Management |
| 18b | Authorize Repurchase of up to 4.5 Million Class B Shares and Authorize Reissuance of 11.2 Million Class B shares in Connection with 2011/2013 Employee Ownership Program | For | Did Not Vote Management |
| 18c | Approve Equity Swap Agreement with Third Party as Alternative to Item 18b | For | Did Not Vote Management |
| 19 | Close Meeting | None | Did Not Vote Management |

 SNS REAAL NV

Ticker: SR Security ID: N8126Z109
 Meeting Date: APR 14, 2010 Meeting Type: Annual
 Record Date: MAR 24, 2010

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| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|------|--|---------|-----------|------------|
| 1 | Open Meeting | None | None | Management |
| 2.a | Receive Report of Management Board (Non-Voting) | None | None | Management |
| 2.b | Receive Report of Supervisory Board (Non-Voting) | None | None | Management |
| 3 | Discussion on Company's Corporate Governance Structure | None | None | Management |
| 4 | Approve Financial Statements and Statutory Reports | For | For | Management |
| 5 | Receive Explanation on Company's Reserves and Dividend Policy | None | None | Management |
| 6 | Approve Discharge of Management Board | For | For | Management |
| 7 | Approve Discharge of Supervisory Board | For | For | Management |
| 8.a | Grant Board Authority to Issue Shares | For | For | Management |
| 8.b | Authorize Board to Exclude Preemptive Rights from Issuance under Item 8.b | For | For | Management |
| 9 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | For | Management |
| 10a | Amend Articles of Association | For | For | Management |
| 10.b | Authorize Board Members and De Brauw Westbroek N.V. to Ratify and Execute Approved Resolutions | For | For | Management |
| 11 | Allow Questions | None | None | Management |
| 12 | Close Meeting | None | None | Management |

SOCIETE GENERALE

Ticker: SOGN Security ID: F43638141
 Meeting Date: MAY 25, 2010 Meeting Type: Annual/Special
 Record Date: MAY 20, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Approve Financial Statements and Statutory Reports | For | For | Management |
| 2 | Approve Allocation of Income and Dividends of EUR 0.25 per Share | For | For | Management |
| 3 | Approve Stock Dividend Program | For | For | Management |
| 4 | Accept Consolidated Financial Statements and Statutory Reports | For | For | Management |
| 5 | Approve Auditors' Special Report Regarding Ongoing Related-Party Transactions | For | For | Management |
| 6 | Approve Ongoing Additional Pension Scheme Agreements for Daniel Bouton, Philippe Citerne, Didier Alix, and Severin Cabannes | For | Against | Management |

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| | | | | |
|----|---|------|---------|------------|
| 7 | Approve Additional Pension Scheme Agreement for Jean-Francois Sammarcelli | For | For | Management |
| 8 | Approve Additional Pension Scheme Agreement for Bernardo Sanchez | For | For | Management |
| 9 | Approve Non-Compete Agreement for Philippe Citerne | For | Against | Management |
| 10 | Renew Severance Payment Agreement for Frederic Oudea | For | Against | Management |
| 11 | Approve Ongoing Non-Compete Agreement for Frederic Oudea | For | Against | Management |
| 12 | Reelect Robert Castaigne as Director | For | For | Management |
| 13 | Reelect Gianemilio Osculati as Director | For | For | Management |
| 14 | Elect one Director | None | None | Management |
| 15 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | For | Management |
| 16 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 460 Million; and/or Capitalization of Reserves of up to EUR 550 Million | For | For | Management |
| 17 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 138 Million | For | For | Management |
| 18 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16 and 17 | For | For | Management |
| 19 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions | For | For | Management |
| 20 | Approve Employee Stock Purchase Plan | For | Against | Management |
| 21 | Authorize up to 4 Percent of Issued Capital for Use in Stock Option Plan | For | Against | Management |
| 22 | Authorize up to 4 Percent of Issued Capital for Use in Restricted Stock Plan | For | Against | Management |
| 23 | Approve Reduction in Share Capital via Cancellation of Repurchased Shares | For | For | Management |
| 24 | Amend Articles 4, 6, 7, 14, 15, 18,19, 20, and 21 of Bylaws to Remove All References to Preferred Stock (Class B) Subscribed by SPPE | For | For | Management |
| 25 | Authorize Filing of Required Documents/Other Formalities | For | For | Management |

SOFTWARE AG

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Ticker: SOW Security ID: D7045M133
 Meeting Date: MAY 21, 2010 Meeting Type: Annual
 Record Date: APR 30, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--|---------|-----------|------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2009 (Non-Voting) | None | None | Management |
| 2 | Approve Allocation of Income and Dividends of EUR X per Share | For | For | Management |
| 3 | Approve Discharge of Management Board for Fiscal 2009 and Discharge of Former Management Board Member Holger Friedrich for Fiscal 2008 and 2009 | For | For | Management |
| 4 | Approve Discharge of Supervisory Board, Including Former Management Board Member Frank Beelitz, for Fiscal 2009 | For | For | Management |
| 5a | Amend Corporate Purpose | For | For | Management |
| 5b | Amend Articles Re: Electronic Distribution of Company Communications | For | For | Management |
| 5c | Approve Increase in Size of Board to 12 Members in Accordance with German Law on Employee Co-Determination | For | For | Management |
| 5d | Amend Articles Re: New German Legislation (Law on Transposition of EU Shareholder's Rights Directive) | For | For | Management |
| 6.1 | Reelect Andreas Bereczky to the Supervisory Board | For | For | Management |
| 6.2 | Reelect Willi Berchtold to the Supervisory Board | For | For | Management |
| 6.3 | Reelect Otto Geidt to the Supervisory Board | For | For | Management |
| 6.4 | Elect Hermann Requardt to the Supervisory Board | For | For | Management |
| 6.5 | Elect Anke Schaeferkordt to the Supervisory Board | For | For | Management |
| 6.6 | Elect Alf Wulf to the Supervisory Board | For | For | Management |
| 7 | Ratify BDO Deutsche Warentreuhand AG as Auditors for Fiscal 2010 | For | For | Management |
| 8 | Approve Remuneration System for Management Board Members | For | For | Management |
| 9 | Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 500 Million; Approve Creation of EUR 18 Million Pool of Capital to Guarantee Conversion Rights | For | For | Management |
| 10 | Approve Creation of EUR 750,000 Million Pool of Capital to Cover Outstanding | For | For | Management |

IDS Scheer AG Conversion Rights in
Preparation for Merger

| | | | | |
|----|---|-----|-----|------------|
| 11 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | For | For | Management |
| 12 | Approve Remuneration of Supervisory Board | For | For | Management |

STADA ARZNEIMITTEL AG

Ticker: SAZ Security ID: D76226113
Meeting Date: JUN 8, 2010 Meeting Type: Annual
Record Date: MAY 24, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|----|---|---------|-----------|------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2009 (Non-Voting) | None | None | Management |
| 2 | Approve Allocation of Income and Dividends of EUR 0.55 per Share | For | For | Management |
| 3 | Approve Discharge of Management Board for Fiscal 2009 | For | For | Management |
| 4 | Approve Discharge of Supervisory Board for Fiscal 2009 | For | For | Management |
| 5 | Receive Report on Remuneration System (Non-Voting) | None | None | Management |
| 6 | Ratify PKF Deutschland GmbH as Auditors for Fiscal 2010 | For | For | Management |
| 7 | Elect Carl Oetker to the Supervisory Board | For | For | Management |
| 8a | Amend Articles Re: Electronic Communication of Company Announcements | For | For | Management |
| 8b | Amend Articles Re: Rules of Procedure of Management Board | For | For | Management |
| 8c | Amend Articles Re: Size and Composition of Supervisory Board | For | For | Management |
| 8d | Amend Articles Re: Convocation of General Meeting due to New German Legislation (Transposition of EU Shareholder's Rights Directive) | For | For | Management |
| 8e | Amend Articles Re: Registration for and Voting Right Representation at General Meeting due to New German Legislation (Transposition of EU Shareholder's Rights Directive) | For | For | Management |
| 8f | Amend Articles Re: Audio and Video Transmission of General Meeting due to New German Legislation (Transposition | For | For | Management |

of EU Shareholder's Rights Directive)

- | | | | | |
|----|---|-----|---------|------------|
| 8g | Amend Articles Re: Access of Shareholders to Company Documents | For | For | Management |
| 9 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | For | Against | Management |

TELEFONICA S.A.

Ticker: TEF Security ID: 879382109
Meeting Date: JUN 2, 2010 Meeting Type: Annual
Record Date:

- | # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Approve Individual and Consolidated Financial Statements, Statutory Reports, Allocation of Income, and Discharge Directors for Fiscal Year 2009 | For | For | Management |
| 2 | Approve Distribution of Dividend Charged to Unrestricted Reserves | For | For | Management |
| 3 | Authorize Repurchase of Shares | For | For | Management |
| 4 | Authorize Issuance of Convertible Bonds and Other Debt Securities Without Preemptive Rights | For | For | Management |
| 5 | Reelect Auditors for Fiscal Year 2010 | For | For | Management |
| 6 | Authorize Board to Ratify and Execute Approved Resolutions | For | For | Management |

TOTAL SA

Ticker: FP Security ID: F92124100
Meeting Date: MAY 21, 2010 Meeting Type: Annual/Special
Record Date: MAY 18, 2010

- | # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Approve Financial Statements and Statutory Reports | For | For | Management |
| 2 | Accept Consolidated Financial Statements and Statutory Reports | For | For | Management |
| 3 | Approve Allocation of Income and Dividends of EUR 2.28 per Share | For | For | Management |
| 4 | Approve Auditors' Special Report Regarding Related-Party Transactions | For | For | Management |
| 5 | Approve Transaction with Christophe de | For | Against | Management |

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| | | | | |
|--------------------------------|--|---------|---------|-------------|
| Margerie Re: Severance Payment | | | | |
| 6 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | For | Management |
| 7 | Reelect Thierry Desmarest as Director | For | For | Management |
| 8 | Reelect Thierry de Rudder as Director | For | Against | Management |
| 9 | Elect Gunnar Brock as Director | For | For | Management |
| 10 | Elect Claude Clement as Representative of Employee Shareholders to the Board | For | For | Management |
| 11 | Elect Philippe Marchandise as Representative of Employee Shareholders to the Board | Against | Against | Management |
| 12 | Elect Mohammed Zaki as Representative of Employee Shareholders to the Board | Against | Against | Management |
| 13 | Reelect Ernst & Young Audit as Auditor | For | For | Management |
| 14 | Reelect KPMG Audit as Auditor | For | For | Management |
| 15 | Ratify Auditex as Alternate Auditor | For | For | Management |
| 16 | Ratify KPMG Audit I.S. as Alternate Auditor | For | For | Management |
| 17 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2.5 Billion | For | For | Management |
| 18 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 850 million | For | For | Management |
| 19 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions | For | For | Management |
| 20 | Approve Employee Stock Purchase Plan | For | For | Management |
| 21 | Authorize up to 0.1 Percent of Issued Capital for Use in Stock Option Plan | For | For | Management |
| A | Amend Article 9 of Bylaws Re: Mutual Fund | Against | Against | Shareholder |

UNICREDIT SPA

Ticker: UCG Security ID: T95132105
 Meeting Date: NOV 16, 2009 Meeting Type: Special
 Record Date: NOV 11, 2009

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Approve EUR 4 Billion Capital Increase with Preemptive Rights to Holders of Ordinary Shares and Saving Shares | For | For | Management |

UNICREDIT SPA

Ticker: UCG Security ID: T95132105
 Meeting Date: APR 22, 2010 Meeting Type: Annual/Special
 Record Date: APR 16, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|---|---------|--------------|------------|
| 1 | Accept Financial Statements and Statutory Reports | For | For | Management |
| 2 | Approve Allocation of Income | For | For | Management |
| 3.1 | Slate 1 - Submitted by Cassa di Risparmio di Verona, Vicenza, Belluno, and Ancona | For | Did Not Vote | Management |
| 3.2 | Slate 2 - Submitted by Institutional Investors through Assogestioni | For | For | Management |
| 4 | Approve Internal Auditors' Remuneration | For | For | Management |
| 5 | Amend Remuneration of the Supervision Body's Chairman | For | For | Management |
| 6 | Approve Remuneration Report | For | Against | Management |
| 7 | Approve Group Employee Share Ownership Plan 2010 | For | Against | Management |
| 8 | Approve Group Long Term Incentive Plan 2010 | For | Against | Management |
| 1 | Approve Creation of EUR 64 Million Pool of Capital without Preemptive Rights Reserved to Stock Purchase Plans | For | Against | Management |
| 2 | Approve Creation of EUR 29.5 Million Pool of Capital without Preemptive Rights Reserved to Stock Grant Plans | For | Against | Management |

UNILEVER NV

Ticker: UNA Security ID: N8981F271
 Meeting Date: MAY 11, 2010 Meeting Type: Annual
 Record Date: APR 20, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Receive Report of Management Board (Non-Voting) | None | None | Management |
| 2 | Approve Financial Statements and Allocation of Income | For | For | Management |
| 3 | Approve Discharge of Executive Directors | For | For | Management |
| 4 | Approve Discharge of Non-Executive Directors | For | For | Management |
| 5 | Reelect P.G.J.M. Polman to Executive Board | For | For | Management |

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| | | | | |
|----|--|------|------|------------|
| 6 | Elect R.J-M.S. Huet to Executive Board | For | For | Management |
| 7 | Reelect L.O. Fresco as Non-Executive Director | For | For | Management |
| 8 | Reelect A.M. Fudge as Non-Executive Director | For | For | Management |
| 9 | Reelect C.E. Golden as Non-Executive Director | For | For | Management |
| 10 | Reelect B.E. Grote as Non-Executive Director | For | For | Management |
| 11 | Reelect H. Nyasulu as Non-Executive Director | For | For | Management |
| 12 | Reelect K.J. Storm as Non-Executive Director | For | For | Management |
| 13 | Reelect M. Treschow as Non-Executive Director | For | For | Management |
| 14 | Reelect J. van der Veer as Non-Executive Director | For | For | Management |
| 15 | Elect P. Walsh as Non-Executive Director | For | For | Management |
| 16 | Elect M. Rifkind as Non-Executive Director | For | For | Management |
| 17 | Approve Management Co-Investment Plan | For | For | Management |
| 18 | Amend Performance Criteria of the Annual Bonus | For | For | Management |
| 19 | Amend Performance Criteria of the Long-Term Incentive Plan | For | For | Management |
| 20 | Approve Cancellation of 4 Percent Cumulative Preference Shares | For | For | Management |
| 21 | Authorize Repurchase of 6% Cumulative Preference Shares and 7% Cumulative Preference Shares | For | For | Management |
| 22 | Authorize Repurchase of Up to Ten Percent of Issued Share Capital | For | For | Management |
| 23 | Approve Authorization to Cancel Ordinary Shares | For | For | Management |
| 24 | Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital Plus Additional 10 Percent in Case of Takeover/Merger and Restricting/Excluding Preemptive Rights | For | For | Management |
| 25 | Ratify PricewaterhouseCoopers as Auditors | For | For | Management |
| 26 | Allow Questions and Close Meeting | None | None | Management |

 UNITED INTERNET AG

Ticker: UTDI Security ID: D8542B125
 Meeting Date: JUN 2, 2010 Meeting Type: Annual

Record Date: MAY 13, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|---|---------|-----------|------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2009 (Non-Voting) | None | None | Management |
| 2 | Approve Allocation of Income and Dividends of EUR 0.40 per Share | For | For | Management |
| 3 | Approve Discharge of Management Board for Fiscal 2009 | For | For | Management |
| 4 | Approve Discharge of Supervisory Board for Fiscal 2009 | For | For | Management |
| 5 | Ratify Ernst & Young GmbH as Auditors for Fiscal 2010 | For | For | Management |
| 6.1 | Reelect Kurt Dobitsch to the Supervisory Board | For | For | Management |
| 6.2 | Reelect Michael Scheeren to the Supervisory Board | For | For | Management |
| 6.3 | Reelect Kai-Uwe Ricke to the Supervisory Board | For | For | Management |
| 7 | Approve Remuneration of Supervisory Board | For | For | Management |
| 8.1 | Amend Articles Re: Audio and Video Transmission of General Meeting due to New German Legislation (Transposition of EU Shareholder's Rights Directive) | For | For | Management |
| 8.2 | Amend Articles Re: Registration for General Meeting due to New German Legislation (Transposition of EU Shareholder's Rights Directive) | For | For | Management |
| 8.3 | Amend Articles Re: Electronic Communication with Credit Institutes | For | For | Management |
| 8.4 | Amend Articles Re: Rejection of Proxies at General Meeting due to New German Legislation (Transposition of EU Shareholder's Rights Directive) | For | For | Management |
| 8.5 | Amend Articles Re: Voting Right Representation at General Meeting due to New German Legislation (Transposition of EU Shareholder's Rights Directive) | For | For | Management |
| 8.6 | Amend Articles Re: Powers of the Chairman of the Meeting | For | For | Management |
| 9 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | For | Against | Management |
| 10 | Approve Cancellation of EUR 7.7 Million Pools of Conditional Capital | For | For | Management |
| 11 | Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to | For | Against | Management |

Aggregate Nominal Amount of EUR 800
 Million; Approve Creation of EUR 80
 Million Pool of Capital to Guarantee
 Conversion Rights

VESTAS WIND SYSTEM AS

Ticker: VWS Security ID: K9773J128
 Meeting Date: JAN 14, 2010 Meeting Type: Special
 Record Date: DEC 29, 2009

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|----------------|
| 1 | Amend Articles Re: Amend Deadline for Shareholders' Right to Include Matters on Agenda of Annual General Meeting to Six Weeks | for | For | For Management |
| 2 | Authorize Board or Chairman of Meeting to Make Editorial Changes to Adopted Resolutions in Connection with Registration | For | For | Management |

VESTAS WIND SYSTEM AS

Ticker: VWS Security ID: K9773J128
 Meeting Date: MAR 17, 2010 Meeting Type: Annual
 Record Date: MAR 1, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|---|---------|-----------|------------|
| 1 | Receive Report of Board | None | None | Management |
| 2 | Receive and Approve Financial Statements and Statutory Reports | For | For | Management |
| 3 | Approve Allocation of Income and Omission of Dividends | For | For | Management |
| 4a | Reelect Bent Carlsen as Director | For | For | Management |
| 4b | Reelect Torsten Rasmussen as Director | For | For | Management |
| 4c | Reelect Freddy Frandsen as Director | For | For | Management |
| 4d | Reelect Hakan Eriksson as Director | For | For | Management |
| 4e | Reelect Jorgen Rasmussen as Director | For | For | Management |
| 4f | Reelect Jorn Thomsen as Director | For | For | Management |
| 4g | Reelect Kurt Nielsen as Director | For | For | Management |
| 4h | Reelect Ola Rollen as Director | For | For | Management |
| 5 | Ratify PricewaterhouseCoopers as Auditor | For | For | Management |
| 6.1 | Amend Articles Re: Right to Convene an Extraordinary General Meeting; | For | For | Management |

| | | | | |
|------|--|-----|---------|------------|
| | Notification and Documents Pertaining to General Meeting; Stipulate Record Date and Availability of Admission Cards; Editorial Changes | | | |
| 6.2 | Amend Articles Re: Information Contained in Notice to General Meeting; Voting Rights by Proxy and Correspondence; Editorial Changes | For | For | Management |
| 6.3 | Amend Articles Re: Delete Secondary Company Name | For | For | Management |
| 6.4 | Amend Articles Re: Delete Reference to Company Address | For | For | Management |
| 6.5 | Amend Articles Re: Change Name of Company's Share Registrar | For | For | Management |
| 6.6 | Amend Articles Re: Delete Board's Authorization to Cancel Unregistered Shares | For | For | Management |
| 6.7 | Approve Creation of DKK 20.4 Million Pool of Capital without Preemptive Rights | For | For | Management |
| 6.8 | Extend Authorization to Issue 1.8 Million Shares to Employees Until May 1, 2011 | For | Against | Management |
| 6.9 | Extend Authorization to Issue Warrants to Key Employees Until May 1, 2011; Extend Authorization to Increase Share Capital by up to DKK 368,000 to Guarantee Conversion Rights; Cancel Authorization to Grant Warrants to Board Members | For | Against | Management |
| 6.10 | Approve Issuance of Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of DKK 5.00 Billion; Approve Creation of Pool of Capital to Guarantee Conversion Rights | For | Against | Management |
| 6.11 | Amend Articles Re: Change Location of General Meeting to Central Denmark Region or Capital Region of Denmark | For | For | Management |
| 6.12 | Amend Articles Re: Amend Agenda of General Meeting to Clarify the Number of Auditors | For | For | Management |
| 6.13 | Amend Articles Re: Stipulate that General Meeting may be Held in English; Specify that Documents Pertaining to General Meeting are Available both in Danish and in English | For | For | Management |
| 6.14 | Amend Articles Re: Stipulate that the Corporate Language is English | For | For | Management |
| 6.15 | Authorize Repurchase Up to 10 Percent of Issued Share Capital | For | For | Management |
| 6.16 | Amend Guidelines for Incentive-Based | For | For | Management |

Compensation for Executive Management
and Board to Include Warrants

| | | | | |
|------|--|------|------|------------|
| 6.17 | Authorize Chairman of Meeting to Make Editorial Changes to Adopted Resolutions in Connection with Registration | For | For | Management |
| 7 | Other Business | None | None | Management |

VOLKSWAGEN AG (VW)

Ticker: VOW Security ID: D94523103
Meeting Date: APR 22, 2010 Meeting Type: Special
Record Date: APR 1, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 5 Billion; Approve Creation of EUR 102.4 Million Pool of Capital to Guarantee Conversion Rights | For | For | Management |

WACKER CHEMIE AG

Ticker: WCH Security ID: D9540Z106
Meeting Date: MAY 21, 2010 Meeting Type: Annual
Record Date: APR 30, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2009 (Non-Voting) | None | None | Management |
| 2 | Approve Allocation of Income and Dividends of EUR 1.20 per Share | For | For | Management |
| 3 | Approve Discharge of Management Board for Fiscal 2009 | For | For | Management |
| 4 | Approve Discharge of Supervisory Board for Fiscal 2009 | For | For | Management |
| 5 | Ratify KPMG AG as Auditors for Fiscal 2010 | For | For | Management |
| 6 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | For | For | Management |
| 7 | Amend Articles Re: Convocation of, | For | For | Management |

Registration for, Participation in, and
 Voting Rights Representation at General
 Meeting due to New German Legislation
 (Law on Transposition of EU
 Shareholder's Rights Directive)

XSTRATA PLC

Ticker: XTA Security ID: G9826T102
 Meeting Date: MAY 5, 2010 Meeting Type: Annual
 Record Date: MAY 3, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|----|--|---------|-----------|------------|
| 1 | Accept Financial Statements and Statutory Reports | For | For | Management |
| 2 | Approve Final Dividend | For | For | Management |
| 3 | Approve Remuneration Report | For | Against | Management |
| 4 | Re-elect Mick Davis as Director | For | For | Management |
| 5 | Re-elect David Rough as Director | For | For | Management |
| 6 | Re-elect Sir Steve Robson as Director | For | For | Management |
| 7 | Re-elect Willy Strothotte as Director | For | Against | Management |
| 8 | Elect Dr Con Fauconnier as Director | For | For | Management |
| 9 | Reappoint Ernst & Young LLP as Auditors and Authorise Their Remuneration | For | For | Management |
| 10 | Authorise Issue of Equity with Pre-emptive Rights | For | For | Management |
| 11 | Authorise Issue of Equity without Pre-emptive Rights | For | For | Management |
| 12 | Authorise the Company to Call EGM with Not Less Than 20 Clear Days' Notice | For | For | Management |
| 13 | Amend Articles of Association | For | For | Management |

ZURICH FINANCIAL SERVICES AG

Ticker: ZRINS Security ID: H9870Y105
 Meeting Date: MAR 30, 2010 Meeting Type: Annual
 Record Date:

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|----|--|---------|-----------|------------|
| 1a | Accept Financial Statements and Statutory Reports | For | For | Management |
| 1b | Approve Remuneration Report | For | For | Management |
| 2 | Approve Allocation of Income and Dividends of CHF 16 per Share | For | For | Management |
| 3 | Approve Discharge of Board and Senior | For | For | Management |

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Management

| | | | | |
|-------|---|-----|-----|------------|
| 4 | Approve CHF 183,640 Reduction in Share Capital | For | For | Management |
| 5 | Approve Creation of CHF 480,000 Pool of Capital without Preemptive Rights | For | For | Management |
| 6 | Approve Creation of CHF 235,617 Pool of Capital without Preemptive Rights for Employee Remuneration | For | For | Management |
| 7 | Amend Articles Re: Share Certificates and Conversion of Shares due to Swiss Book Effect Law | For | For | Management |
| 8.1.1 | Elect JosefAckermann as Director | For | For | Management |
| 8.1.2 | Reelect Susan Bies as Director | For | For | Management |
| 8.1.3 | Reelect Victor Chu as Director | For | For | Management |
| 8.1.4 | Reelect Armin Meyer as Director | For | For | Management |
| 8.1.5 | Reelect Rolf Watter as Director | For | For | Management |
| 8.2 | Ratify Pricewaterhouse Coopers AG as Auditors | For | For | Management |

===== END NPX REPORT

SIGNATURES

[See General Instruction F]

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) The New Germany Fund, Inc.

By (Signature and Title)* /s/Michael G. Clark

Michael G. Clark, Chief Executive Officer

Date 8/17/10

* Print the name and title of each signing officer under his or her signature.