

Investment Company Report

THE WORLD TRUST FUND SICAF, LUXEMBOURG

| | | | |
|---------------|--------------|--------------|-------------------------------|
| Security | L98345132 | Meeting Type | ExtraOrdinary General Meeting |
| Ticker Symbol | | Meeting Date | 01-Jul-2010 |
| ISIN | LU0483266259 | Agenda | 702492000 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|--|------------|------|------------------------|
| 1. | Approve the insertion of the specified sentences at the end of the existing Article 2 of the Articles of Incorporation | Management | For | For |

Investment Company Report

| THROGMORTON TRUST PLC | | | | |
|-----------------------|---|--------------|--------------------------|------------------------|
| Security | G88520104 | Meeting Type | Ordinary General Meeting | |
| Ticker Symbol | | Meeting Date | 01-Jul-2010 | |
| ISIN | GB0008910555 | Agenda | 702502180 - Management | |
| Item | Proposal | Type | Vote | For/Against Management |
| S.1 | Authorize the Company, subject to the passing of Resolution 2 below: i without prejudice and in addition to any existing authorities, in accordance with Section 701 of the Companies Act 2006 the 2006 Act to make market purchases within the meaning of Section 693 of the 2006 Act of its ordinary shares of 5 pence ordinary shares each pursuant to the Tender Offer on the terms in relation to the Tender Offer set out in the Circular provided that: a the maximum number of ordinary shares hereby authorized to be purchased in 18,532,133 ordinary shares; CONTD. | Management | Against | Against |
| CONT | CONTD. b the price which may be paid for an ordinary shares is the Tender-Price per Cash Exit Share under the Cash Exit Option and the Tender Price per-In Specie Distribution share under the In Specie Distribution Option as such-phrases are defined in the Circular , which shall be both the maximum and the-minimum prices for the purposes of Section 701 of the Companies Act 2006;-Authority expires on 31 DEC 2010 unless it is renewed prior to that time ;-and d any ordinary shares so purchased shall be cancelled or held in-treasury; ii without prejudice and in addition to any existing authorities-and subject to completion of the Tender Offer, in accordance with CONTD. | Non-Voting | | |
| CONT | CONTD. Section 701 of the 2006 act to make market purchases within the-meaning of Section 693 of the 2006 Act of its ordinary shares of 5p each-provided that: a the maximum number of ordinary shares hereby authorized to-be purchased in 11,111,867 ordinary shares; b the price which may be paid-for an ordinary shares is the subsequent repurchase price as such phrase is-defined in the circular , which shall be both the maximum and the minimum-price for the purposes of Section 701 of the 2006 act; Authority expires on-31 JUL 2010 unless it is renewed prior to that time ; and d any ordinary-shares so purchased shall be cancelled or held in treasury; iii subject to-the confirmation of the court, the share premium account of the Company be-cancelled; and iv the Company no longer be required to consider tender-offers on a twice-yearly basis as originally contemplated in the circular to-shareholders dated 01 AUG 2008 | Non-Voting | | |
| 2 | Approve the inclusion of the In Specie Distribution Option as specified | Management | Abstain | Against |

Investment Company Report

JPMORGAN EURO SMALL CO TRUST PLC

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G3162Y122 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 08-Jul-2010 |
| ISIN | GB0003419693 | Agenda | 702503459 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|--|------------|---------|------------------------|
| 1 | Receive the Directors' report, the annual accounts and the Auditors report for the YE 31 MAR 2010 | Management | For | For |
| 2 | Approve the Directors' remuneration report for the YE 31 MAR 2010 | Management | For | For |
| 3 | Re-elect Elisabeth Airey as a Director of the Company | Management | For | For |
| 4 | Declare a dividend of 3.0 pence per share | Management | For | For |
| 5 | Re-appoint PricewaterhouseCoopers LLP as the Auditors to the Company and authorize the Directors to determine their remuneration | Management | For | For |
| 6 | Grant authority to allot new shares | Management | For | For |
| S.7 | Grant authority to disapply pre-emption rights on allotment of new shares | Management | For | For |
| S.8 | Grant authority to repurchase shares | Management | For | For |
| S.9 | Grant authority to sell shares from treasury | Management | Against | Against |
| S.10 | Grant authority to disapply pre-emption rights on sale of shares from Treasury | Management | Against | Against |
| S.11 | Adopt the New Articles of Association | Management | For | For |
| S.12 | Approve to change the name of the Company | Management | Against | Against |

Investment Company Report

CALEDONIA INVESTMENTS PLC, BUCKINGHAM

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G17640106 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 21-Jul-2010 |
| ISIN | GB0001639920 | Agenda | 702527079 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|--|------------|---------|------------------------|
| 1 | Receive and adopt the Directors' report and the accounts for the YE 31 MAR 2010 | Management | For | For |
| 2 | Approve the Directors' remuneration report for the YE 31 MAR 2010 | Management | For | For |
| 3 | Re-elect Mr. M. E. T. Davies as a Director | Management | For | For |
| 4 | Re-elect Mr. J. M. B. Cayzer-Colvin as a Director | Management | Against | Against |
| 5 | Re-elect Mr. W. P. Wyatt as a Director | Management | Against | Against |
| 6 | Election of Mr. C. H. Gregson as a Director | Management | For | For |
| 7 | Election of Mr. S. A. King as a Director | Management | Against | Against |
| 8 | Re-appoint Deloitte LLP as the Auditors | Management | For | For |
| 9 | Authorize the Directors to agree the Auditors' remuneration | Management | For | For |
| S.10 | Authorize the Company to make market purchases of its own shares | Management | For | For |
| 11 | Approve the waiver of the mandatory offer provisions set out in Rule 9 of the City Code on Takeovers and Mergers in relation to Cayzer Concert Party | Management | For | For |
| 12 | Grant authority to the allotment of unissued shares | Management | For | For |
| S.13 | Grant authority to the allotment of shares on a non pre-emptive basis | Management | Against | Against |
| S.14 | Grant authority to the convening of general meetings other than AGMs on not less than 14 clear days' notice | Management | For | For |

Investment Company Report

MONKS INVESTMENT TRUST PLC, LONDON

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G62048114 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 03-Aug-2010 |
| ISIN | GB0030517261 | Agenda | 702537917 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|------------|------|------------------------|
| 1 | Receive and adopt the financial statements of the Company for the year to 30 APR 2010 with the reports of the Directors and of the Independent Auditors thereon | Management | For | For |
| 2 | Approve the Directors' remuneration report for the year to 30 APR 2010 | Management | For | For |
| 3 | Declare the dividend | Management | For | For |
| 4 | Re-elect Ms CC Forgyson as a Director | Management | For | For |
| 5 | Re-elect Mr DCP McDougall as a Director | Management | For | For |
| 6 | Re-appoint PricewaterhouseCoopers LLP as the Independent Auditors | Management | For | For |
| 7 | Authorize the Directors to determine the remuneration of the Independent Auditors | Management | For | For |
| S.8 | Authorize the Company in accordance with Section 701 of the Companies Act 2006 the Act , in substitution for any existing authority, but without prejudice to the exercise of any such authority prior to the date hereof, to make market purchases within the meaning of Section 693(4) of the Act of ordinary shares of 5p each in the capital of the Company Shares , provided that: a) the maximum aggregate number of shares hereby authorized to be purchased is being approximately 14.99% of the issued ordinary share capital on the date on which this resolution is passed; b) the minimum price which may be paid for a share shall be 5p exclusive of expenses ; c) the maximum price exclusive of expenses which may be paid for a Share shall not be may be more than the CONTD. | Management | For | For |
| CONT | CONTD. higher of: i) 5% above the average closing price on the London Stock-Exchange of an ordinary share over the 5 business days immediately preceding-the date of purchase; and ii) the higher of the price of the last independent-trade and the highest current independent bid on the London Stock Exchange;-Authority shall expire at the conclusion of the AGM of the Company to held in-the FYE 30 APR 2011 ; and the Company may prior to such expiry, enter into a-contract to purchase Shares under such authority which will or might be-completed or executed wholly or partly after the expiration of such authority-and may make a purchase of Shares pursuant to any such contract | Non-Voting | | |

Investment Company Report

THE WORLD TRUST FUND SICAF, LUXEMBOURG

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | L98345132 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 17-Aug-2010 |
| ISIN | LU0483266259 | Agenda | 702564368 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|--|------------|------|------------------------|
| CMMT | PLEASE NOTE THAT THIS IS AN AMENDMENT TO MEETING ID 730831 DUE TO DELETION OF-RESOLUTION. ALL VOTES RECEIVED ON THE PREVIOUS MEETING WILL BE DISREGARDED AND-YOU WILL NEED TO REINSTRUCT ON THIS MEETING NOTICE. THANK YOU. | Non-Voting | | |
| 1 | Approve the continuation of the Company for an undetermined period of time | Management | For | For |
| 2 | Authorize the Board of Directors to make market purchases of up to 14.99% of the Company's subscribed capital at a price calculated in accordance with the Articles of Association of the Company provided that i) the maximum number of shares hereby authorized to be so acquired is 8,986,107 ordinary shares ii) the minimum price, exclusive of expenses which may be paid for such ordinary shares is USD 0.20 each iii) the maximum price, exclusive of expenses which may be paid for an ordinary share is contracted to be purchased on any day is an amount not exceeding the net asset value as determined, pursuant to Article 22 of the Articles of Association of the Company and in any case not more than the higher of 5% above the average of the middle market quotations for the ordinary shares of the Company as taken from the London Stock Exchange Daily Official list for the five business days immediately preceding the day on which such share is contracted to be purchased and the higher of the price of the last independent trade in ordinary shares of the Company and the highest current independent bid relating thereto on the trading venue where the purchase is carried out; [Authority expires at the next AGM of the Company to be held in 2011]; the Company may make a contract to purchase its own shares under the authority hereby conferred prior to the expiry of such authority and may make a purchase of its own shares in pursuance of any such contract | Management | For | For |
| 3 | Hearing of the Chairman's statement and the report of the Independent Auditor-of the Company for the FYE 31 MAR 2010 | Non-Voting | | |
| 4 | Approve the annual report incorporating the Chairman's statement, the Independent Auditor's report and the audited financial statements of the Company for the FYE 31 MAR 2010 | Management | For | For |
| 5 | Approve the allocation of the results for the FYE 31 MAR 2010 | Management | For | For |
| 6 | Grant discharge to the Directors in relation to their activities as Directors of the Company for the FYE 31 MAR 2010 | Management | For | For |
| 7 | Election of Mr. Alexander E. Zagoreos as a Director until the next AGM to be held in 2011 | Management | For | For |
| 8 | Election of Mr. John M. Hignett as a Director for the ensuing FY until the next AGM to be held in 2011 | Management | For | For |
| 9 | Election of Mr. Philip R. Mc Loughlin as a Director for the ensuing FY until the next AGM to be held in 2011 | Management | For | For |
| 10 | Election of Mr. Duncan Budge as a Director for the ensuing FY until the next AGM to be held in 2011 | Management | For | For |
| 11 | Election of Mr. James A. Cave as a Director for the ensuing FY until the next AGM to be held in 2011 | Management | For | For |

Investment Company Report

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|----|--|------------|-----|-----|
| 12 | Approve the decision of the Board of Directors to limit the aggregate amount of Directors fees payable by the Company in any FY to USD 500,000 | Management | For | For |
| 13 | Election of Deloitte S.A. as the Independent Auditor until the next AGM of shareholders to be held in 2011 | Management | For | For |
| 14 | Miscellaneous | Non-Voting | | |

Investment Company Report

ROYCE VALUE TRUST, INC.

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | 780910105 | Meeting Type | Annual |
| Ticker Symbol | RVT | Meeting Date | 22-Sep-2010 |
| ISIN | US7809101055 | Agenda | 933313619 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---------------------|------------|----------|------------------------|
| 01 | DIRECTOR | Management | | |
| | 1 RICHARD M. GALKIN | | Withheld | Against |
| | 2 MARK R. FETTING | | Withheld | Against |
| | 3 ARTHUR S. MEHLMAN | | Withheld | Against |

Investment Company Report

CLAYMORE FUNDS

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | 18385J105 | Meeting Type | Annual |
| Ticker Symbol | DCS | Meeting Date | 23-Sep-2010 |
| ISIN | US18385J1051 | Agenda | 933324737 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|-------------------------|------------|----------|------------------------|
| 01 | DIRECTOR | Management | | |
| | 1 ROBERT B. KARN III | | For | For |
| | 2 RONALD E. TOUPIN, JR. | | Withheld | Against |

Investment Company Report

HSBC CHINA DRAGON FUND

| | | | |
|---------------|--------------|--------------|--------------------------|
| Security | Y3R26Q100 | Meeting Type | Ordinary General Meeting |
| Ticker Symbol | | Meeting Date | 11-Oct-2010 |
| ISIN | HK0820038419 | Agenda | 702605378 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|------------|------|------------------------|
| CMMT | PLEASE NOTE THAT THE COMPANY NOTICE IS AVAILABLE BY CLICKING ON THE URL LINK:- http://www.hkexnews.hk/listedco/listconews/sehk/20100913/LTN20100913793.pdf | Non-Voting | | |
| CMMT | PLEASE NOTE IN THE HONG KONG MARKET THAT A VOTE OF "ABSTAIN" WILL BE TREATED-THE SAME AS A "TAKE NO ACTION" VOTE. | Non-Voting | | |
| 1 | Approve the 2010 Repurchase Mandate to HSBC Global Asset Management (Hong Kong) Limited as manager of the Fund in relation to the repurchase of units of the Fund | Management | For | For |

Investment Company Report

ELECTRIC & GENERAL INVESTMENT TRUST PLC.

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G29776104 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 14-Oct-2010 |
| ISIN | GB0003090197 | Agenda | 702606611 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|------------|------|------------------------|
| 1 | Receive the Directors' report and audited financial statements for the YE 30 JUN 2010 | Management | For | For |
| 2 | Declare a final dividend of 6.4p per ordinary share | Management | For | For |
| 3 | Re-elect Mr. L.C.N. Bury as a Director of the Company | Management | For | For |
| 4 | Re-elect Mr. J.D.W. Pocock as a Director of the Company | Management | For | For |
| 5 | Re-elect Mr. J.G. Ruffer as a Director of the Company | Management | For | For |
| 6 | Re-appoint Ernst & Young LLP as the Independent Auditor of the Company | Management | For | For |
| 7 | Authorize the Directors to determine the remuneration of Ernst & Young LLP as the Auditor of the Company | Management | For | For |
| 8 | Approve the Directors' remuneration report for the YE 30 JUN 2010 | Management | For | For |
| 9 | Authorize the Directors to allot up to 5% of the current issued share capital | Management | For | For |
| 10 | Authorize the Directors to disapply statutory pre-emption rights to the extent provided for in the text of the resolution | Management | For | For |
| 11 | Authorize the Company to purchase up to 14.99% of the Company's issued share capital | Management | For | For |
| 12 | Adopt new Articles of Association | Management | For | For |

Investment Company Report

SCHRODER JAPAN GROWTH FUND PLC

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G7856X100 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 04-Nov-2010 |
| ISIN | GB0008022849 | Agenda | 702632969 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|--|------------|---------|------------------------|
| 1 | Annual Report and Accounts | Management | For | For |
| 2 | Remuneration Report | Management | For | For |
| 3 | Re-election of Mr. Peter Lyon | Management | Against | Against |
| 4 | Re-election of Mr. Yoshindo Takahashi | Management | For | For |
| 5 | Re-election of Mr. Jonathan Taylor | Management | For | For |
| 6 | Re-election of Mr. Jan Kingzett | Management | Against | Against |
| 7 | Re-appointment of PricewaterhouseCoopers LLP as Auditors | Management | For | For |
| 8 | Authority to determine the Auditors remuneration | Management | For | For |
| 9 | Increase in aggregate Directors fees | Management | Against | Against |
| 10 | Authority to allot shares | Management | For | For |
| S.11 | Disapplication of pre-emption rights | Management | For | For |
| S.12 | Authority to purchase own shares | Management | For | For |

Investment Company Report

LINQ RESOURCES FUND

| | | | |
|---------------|--------------|--------------|--------------------------|
| Security | Q55644100 | Meeting Type | Ordinary General Meeting |
| Ticker Symbol | | Meeting Date | 08-Nov-2010 |
| ISIN | AU000000LRF3 | Agenda | 702638808 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|--|------------|---------|------------------------|
| 1 | That approval is given, for all other purposes, for the Responsible Entity and Investment Manager to continue to pursue the enhanced investment strategy (as described in the Explanatory Memorandum accompanying the notice of this meeting) and, in doing so, to increase the percentage of LRF's portfolio comprising investments in entities and resource projects where LRF exercises control | Management | Against | Against |
| 2 | That the Constitution be amended as set out in the Deed of Variation to be tabled at the meeting (and signed by the Chairman of the meeting for the purposes of identification) in order to allow the Responsible Entity to redeem Units under the Withdrawal Tender in the manner described in the Explanatory Memorandum accompanying the notice of this meeting, with the amendments to take effect on the day the Responsible Entity lodges with the Australian Securities and Investments Commission the executed deed of variation | Management | For | For |

Investment Company Report

CENTURY AUSTRALIA INVESTMENTS LTD

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | Q222GV106 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 24-Nov-2010 |
| ISIN | AU000000CYA9 | Agenda | 702657264 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|--|------------|------|------------------------|
| 2 | Re-election of Robert Turner as a Director | Management | For | For |
| 3 | Adoption of remuneration report as at 30 June 2010 | Management | For | For |
| 4 | Appointment of Grant Thornton Audit Pty Ltd as Company Auditor | Management | For | For |
| 5 | Approval of buyback | Management | For | For |

Investment Company Report

GEIGER COUNTER LTD

| | | | |
|---------------|--------------|--------------|-------------------------------|
| Security | G3909R109 | Meeting Type | ExtraOrdinary General Meeting |
| Ticker Symbol | | Meeting Date | 02-Dec-2010 |
| ISIN | GB00B15FW330 | Agenda | 702709708 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|------------|------|------------------------|
| CMMT | PLEASE NOTE THAT SHAREHOLDERS ARE ALLOWED TO VOTE 'IN FAVOR' OR 'AGAINST' FOR-ALL RESOLUTIONS. THANK YOU. | Non-Voting | | |
| 1 | That up to 124,415,508 additional Ordinary Shares (the "New Shares") may be issued by the Company and that such issue of New Shares is approved in accordance with Article 7.1 of the Company's Articles of Association | Management | For | For |
| 2 | That subscription shares may be issued with the New Shares on a similar basis to the original offer set out in the prospectus of the Company dated 7 March 2007 at the discretion of the Directors from time to time | Management | For | For |
| 3 | That the New Shares may be issued in one or more tranches over a period from the date of the EGM to the next annual general meeting of the Company, at premium over the net asset value per share at the time of such issue | Management | For | For |

Investment Company Report

INTERNATIONAL BIOTECHNOLOGY TRUST PLC

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G4809R108 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 08-Dec-2010 |
| ISIN | GB0004559349 | Agenda | 702703922 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|--|------------|---------|------------------------|
| 1 | To receive the Directors' Report and the audited Financial Statements for the year ended 31 August 2010. | Management | For | For |
| 2 | To approve the Directors' Remuneration Report for the year ended 31 August 2010 | Management | For | For |
| 3 | To re-elect Mr. Andrew Barker as a Director of the Company | Management | Against | Against |
| 4 | To re-elect Mr. Alan Clifton as a Director of the Company | Management | Against | Against |
| 5 | To re-elect Dr. David Clough as a Director of the Company | Management | For | For |
| 6 | To re-elect Mr. Peter Collacott as a Director of the Company | Management | Against | Against |
| 7 | To re-elect Mr. Alex Hammond-Chambers as a Director of the Company | Management | Against | Against |
| 8 | To re-appoint PricewaterhouseCoopers LLP as the independent Auditors of the Company | Management | For | For |
| 9 | To authorise the Directors to determine the Auditors' remuneration | Management | For | For |
| 10 | To authorise the Board to allot securities | Management | For | For |
| 11 | To empower the Directors to allot securities for cash other than pro rata to existing shareholders | Management | For | For |
| 12 | To authorise the Company to make market purchases of the Company's ordinary shares of 25p each | Management | For | For |

Investment Company Report

FIDELITY SPECIAL VALUES PLC

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G3410D102 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 15-Dec-2010 |
| ISIN | GB0003325106 | Agenda | 702706790 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|------------|---------|------------------------|
| 1 | To receive and adopt the Directors' Report and Financial Statements for the year ended 31 August 2010 | Management | For | For |
| 2 | To approve a final dividend | Management | For | For |
| 3 | To elect Mrs Sharon Brown as a Director | Management | For | For |
| 4 | To elect Mr Andrew Irvine as a Director | Management | For | For |
| 5 | To re-elect Mr Ben Thomson as a Director | Management | For | For |
| 6 | To re-elect Mr Douglas Kinloch Anderson as a Director | Management | Against | Against |
| 7 | To re-elect Ms Nicky McCabe as a Director | Management | Against | Against |
| 8 | To re-elect Ms Lynn Ruddick as a Director | Management | For | For |
| 9 | To approve the Directors' Remuneration Report for the year ended 31 August 2010 | Management | For | For |
| 10 | To re-appoint Grant Thornton UK LLP as Auditor of the Company | Management | For | For |
| 11 | To authorise the Directors to determine the Auditor's remuneration | Management | For | For |
| 12 | To renew the Directors' authority to allot shares | Management | For | For |
| 13 | To disapply pre-emption rights | Management | For | For |
| 14 | To renew the Company's authority to make market purchases of shares in the capital of the Company | Management | For | For |
| 15 | That the Company continue to carry on business as an investment trust | Management | For | For |

Investment Company Report

BRITISH EMPIRE SECURITIES AND GENERAL TRUST PLC

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G15316105 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 16-Dec-2010 |
| ISIN | GB0001335081 | Agenda | 702713187 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|------------|------|------------------------|
| 1 | To receive and adopt the financial statements of the Company for the financial year ended 30 September 2010 together with the reports of the Directors and the Auditors | Management | For | For |
| 2 | To approve a final Ordinary Dividend of 5.7 pence per Ordinary Share | Management | For | For |
| 3 | To re-elect Mr. John May as a Director | Management | For | For |
| 4 | To re-appoint Ernst & Young LLP as the Company's Auditor and authorise the Directors to determine the Auditor's remuneration | Management | For | For |
| 5 | To receive and adopt the Director's Remuneration Report | Management | For | For |
| 6 | To authorise the Directors to allot Ordinary Shares | Management | For | For |
| 7 | To authorize the Directors to allot or transfer or sell a limited number of Ordinary Shares outside of pre-emption rights | Management | For | For |
| 8 | To authorise the Company to purchase its own shares | Management | For | For |

Investment Company Report

BARING EMERGING EUROPE PLC

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G0814L102 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 18-Jan-2011 |
| ISIN | GB0032273343 | Agenda | 702730688 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|--|------------|------|------------------------|
| 1 | To receive the Directors' Report and statement of accounts for the year ended 30 September 2010 | Management | For | For |
| 2 | To approve the Directors' Remuneration Report for the year ended 30 September 2010 | Management | For | For |
| 3 | To approve the annual dividend | Management | For | For |
| 4 | To re-elect Josephine Dixon, as a Director of the Company | Management | For | For |
| 5 | To re-elect Saul Estrin, as a Director of the Company | Management | For | For |
| 6 | To elect Ivo Coulson, as a Director of the Company | Management | For | For |
| 7 | To re-appoint KPMG Audit Plc as Auditors of the Company | Management | For | For |
| 8 | To authorise the Directors to determine the Auditors' remuneration | Management | For | For |
| 9 | To authorise the Board to allot new equity securities up to an aggregate nominal amount of GBP 172,336 | Management | For | For |
| 10 | To authorise the Board to disapply pre-emption rights on allotment of ordinary shares | Management | For | For |
| 11 | To authorise the Company to purchase up to 5,166,620 ordinary shares of the Company | Management | For | For |

Investment Company Report

THE EUROPEAN INVESTMENT TRUST PLC, LONDON

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G32707104 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 18-Jan-2011 |
| ISIN | GB0003295010 | Agenda | 702732997 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|------------|------|------------------------|
| 1 | Adoption of annual accounts | Management | For | For |
| 2 | Approval of Directors' Remuneration Report | Management | For | For |
| 3 | Re-appointment of the auditors | Management | For | For |
| 4 | Authority to determine auditors' remuneration | Management | For | For |
| 5 | Re-election of Mr D C P McDougall | Management | For | For |
| 6 | Re-election of Mr W D Eason | Management | For | For |
| 7 | Re-election of Mr R Kanza | Management | For | For |
| 8 | Re-election of Mr M B Moule | Management | For | For |
| 9 | Declaration of a final dividend | Management | For | For |
| 10 | Declaration of a special dividend | Management | For | For |
| 11 | Authority to buy back shares | Management | For | For |
| 12 | Authority to allot shares | Management | For | For |
| 13 | Authority to allot equity securities | Management | For | For |
| 14 | Notice period for meetings | Management | For | For |

Investment Company Report

THE CAYENNE TRUST PLC

| | | | |
|---------------|--------------|--------------|-------------------------------|
| Security | G197AT102 | Meeting Type | ExtraOrdinary General Meeting |
| Ticker Symbol | | Meeting Date | 24-Jan-2011 |
| ISIN | GB0006369119 | Agenda | 702745552 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|------------|------|------------------------|
| 1.1 | To amend articles of association | Management | For | For |
| 1.2 | To amend conversion rate applicable to CULS | Management | For | For |
| 1.3 | To authorise the directors to allot CULS pursuant to section 551 of the Companies Act | Management | For | For |
| 1.4 | To empower the directors to disapply pre-emption rights of shareholders in relation to CULS | Management | For | For |
| 1.5 | To authorise Company to buy back shares | Management | For | For |

Investment Company Report

CENTRAL SECURITIES CORPORATION

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | 155123102 | Meeting Type | Annual |
| Ticker Symbol | CET | Meeting Date | 09-Mar-2011 |
| ISIN | US1551231020 | Agenda | 933371697 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|------------|----------|------------------------|
| 01 | DIRECTOR | Management | | |
| | 1 SIMMS C. BROWNING | | Withheld | Against |
| | 2 DONALD G. CALDER | | Withheld | Against |
| | 3 DAVID C. COLANDER | | For | For |
| | 4 JAY R. INGLIS | | Withheld | Against |
| | 5 WILMOT H. KIDD | | Withheld | Against |
| | 6 C. CARTER WALKER, JR. | | Withheld | Against |
| 02 | APPROVAL OF KPMG LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2011. | Management | For | For |

Investment Company Report

JP MORGAN RUSSIAN SECURITIES PLC, LONDON

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G3575X117 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 18-Mar-2011 |
| ISIN | GB0032164732 | Agenda | 702793945 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|------------|------|------------------------|
| 1 | To receive the Directors' Report, the Annual Accounts and the Auditors' Report for the year ended 31st October 2010 | Management | For | For |
| 2 | To approve the Directors' Remuneration Report for the year ended 31st October 2010 | Management | For | For |
| 3 | To elect Alexander Easton as a Director of the Company | Management | For | For |
| 4 | To re-elect Pamela Idelson Smith as a Director of the Company | Management | For | For |
| 5 | To re-elect Patrick Gifford as a Director of the Company | Management | For | For |
| 6 | To re-elect George Nianias as a Director of the Company | Management | For | For |
| 7 | To re-elect James Nicholson as a Director of the Company | Management | For | For |
| 8 | To re-elect Lysander Tennant as a Director of the Company | Management | For | For |
| 9 | To re-appoint Ernst and Young LLP as Auditors to the Company and to authorise the Directors to determine their remuneration | Management | For | For |
| 10 | To grant authority to allot new shares | Management | For | For |
| 11 | To grant authority to disapply pre-emption rights | Management | For | For |
| 12 | To grant authority to repurchase the Company's shares | Management | For | For |

Investment Company Report

ADAMS EXPRESS COMPANY

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | 006212104 | Meeting Type | Annual |
| Ticker Symbol | ADX | Meeting Date | 22-Mar-2011 |
| ISIN | US0062121043 | Agenda | 933374403 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|-------------|----------|------------------------|
| 01 | DIRECTOR | Management | | |
| | 1 ENRIQUE R. ARZAC | | Withheld | Against |
| | 2 PHYLLIS O. BONANNO | | For | For |
| | 3 KENNETH J. DALE | | For | For |
| | 4 DANIEL E. EMERSON | | Withheld | Against |
| | 5 FREDERIC A. ESCHERICH | | For | For |
| | 6 ROGER W. GALE | | For | For |
| | 7 THOMAS H. LENAGH | | Withheld | Against |
| | 8 KATHLEEN T. MCGAHRAN | | For | For |
| | 9 DOUGLAS G. OBER* | | Withheld | Against |
| | 10 CRAIG R. SMITH | | For | For |
| 02 | THE SELECTION OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT PUBLIC AUDITORS. | Management | For | For |
| 03 | IF PROPERLY PRESENTED, TO ACT UPON A STOCKHOLDER PROPOSAL RECOMMENDING THAT THE BOARD OF DIRECTORS CONSIDER CAUSING THE COMPANY TO CONDUCT A SELF-TENDER OFFER. | Shareholder | For | Against |

Investment Company Report

CONVERSUS CAPITAL LP, ST PETER PORT

| | | | |
|---------------|--------------|--------------|--------------------------|
| Security | G2522S106 | Meeting Type | Ordinary General Meeting |
| Ticker Symbol | | Meeting Date | 31-Mar-2011 |
| ISIN | GG00B1WR8K11 | Agenda | 702874050 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|------------|------|------------------------|
| CMMT | PLEASE NOTE THAT THIS IS AN AMENDMENT TO MEETING ID 804679 DUE TO CHANGE IN VO-TING STATUS.ALL VOTES RECEIVED ON THE PREVIOUS MEETING WILL BE DISREGARDED. TH-ANK YOU. | Non-Voting | | |
| CMMT | PLEASE NOTE THAT THIS IS AN INFORMATION MEETING. SHOULD YOU WISH TO ATTEND THE-MEETING PERSONALLY, YOU MAY APPLY FOR AN ENTRANCE CARD BY CONTACTING YOUR CLI-ENT REPRESENTATIVE. THANK YOU. | Non-Voting | | |
| CMMT | PLEASE NOTE THAT BLOCKING WILL NOT APPLY WHEN THERE IS A RECORD DATE ASSOCIATE-D WITH THIS MEETING. THANK YOU. | Non-Voting | | |
| 1 | Opening of the general meeting | Non-Voting | | |
| 2 | Approval of the annual accounts on the fiscal year 2010 | Non-Voting | | |
| 3 | Closing of the general meeting | Non-Voting | | |

Investment Company Report

ABERDEEN FUNDS

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | 00301L109 | Meeting Type | Annual |
| Ticker Symbol | ISL | Meeting Date | 05-Apr-2011 |
| ISIN | US00301L1098 | Agenda | 933371837 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|------------------------|------------|----------|------------------------|
| 01 | DIRECTOR | Management | | |
| | 1 JAMES J. CATTANO* | | Withheld | Against |
| | 2 STEVEN N. RAPPAPORT* | | For | For |

Investment Company Report

LAW DEBENTURE CORP PLC, LONDON

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G53900125 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 12-Apr-2011 |
| ISIN | GB0031429219 | Agenda | 702837432 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|------------|---------|------------------------|
| 1 | To receive the directors' report and accounts | Management | For | For |
| 2 | To receive and approve the directors' remuneration report | Management | For | For |
| 3 | To declare a final dividend of 8.5p per share | Management | For | For |
| 4 | To re-elect Mr D.C.P. McDougall as a director | Management | For | For |
| 5 | To re-elect Mr A.C. Cates as a director | Management | For | For |
| 6 | To re-elect Mrs C.J. Banzky as a director | Management | For | For |
| 7 | To re-elect Professor J.A. Kay as a director | Management | For | For |
| 8 | To re-elect Mr C. Smith as a director | Management | For | For |
| 9 | To re-appoint BDO LLP as auditors of the Corporation and to authorise the directors to determine their remuneration | Management | For | For |
| 10 | To renew the Corporation's general authority to make market purchases of its own shares | Management | For | For |
| 11 | To renew the directors' general authority to allot shares | Management | For | For |
| 12 | To approve the disapplication of statutory pre-emption rights | Management | Against | Against |
| 13 | That a general meeting of the Corporation, other than an annual general meeting, may be called on not less than 14 clear days' notice | Management | For | For |

Investment Company Report

| INVESTOR AB | | | | |
|---------------|---|--------------|------------------------|------------------------|
| Security | W48102128 | Meeting Type | Annual General Meeting | |
| Ticker Symbol | | Meeting Date | 12-Apr-2011 | |
| ISIN | SE0000107419 | Agenda | 702885306 - Management | |
| Item | Proposal | Type | Vote | For/Against Management |
| CMMT | PLEASE NOTE THAT THIS IS AN AMENDMENT TO MEETING ID 784202 DUE TO ADDITION OF-RESOLUTIONS. ALL VOTES RECEIVED ON THE PREVIOUS MEETING WILL BE DISREGARDED AN-D YOU WILL NEED TO REINSTRUCT ON THIS MEETING NOTICE. THANK YOU. | Non-Voting | | |
| CMMT | PLEASE NOTE THAT NOT ALL SUB CUSTODIANS IN SWEDEN ACCEPT ABSTAIN AS A VALID VO-TE OPTION. THANK YOU | Non-Voting | | |
| CMMT | MARKET RULES REQUIRE DISCLOSURE OF BENEFICIAL OWNER INFORMATION FOR ALL VOTED-ACCOUNTS. IF AN ACCOUNT HAS MULTIPLE BENEFICIAL OWNERS, YOU WILL NEED TO PROVI-DE THE BREAKDOWN OF EACH BENEFICIAL OWNER NAME, ADDRESS AND SHARE POSITION TO-YOUR CLIENT SERVICE REPRESENTATIVE. THIS INFORMATION IS REQUIRED IN ORDER FOR-YOUR VOTE TO BE LODGED | Non-Voting | | |
| CMMT | IMPORTANT MARKET PROCESSING REQUIREMENT: A BENEFICIAL OWNER SIGNED POWER OF AT-TORNEY (POA) IS REQUIRED IN ORDER TO LODGE AND EXECUTE YOUR VOTING INSTRUCTION-S IN THIS MARKET. ABSENCE OF A POA, MAY CAUSE YOUR INSTRUCTIONS TO BE REJECTED-. IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT YOUR CLIENT SERVICE REPRESENTATIVE | Non-Voting | | |
| 1 | Election of Chairman of the Meeting: Jacob Wallenberg | Management | For | For |
| 2 | Prepare and Approve List of Shareholders | Management | For | For |
| 3 | Approve Agenda of Meeting | Management | For | For |
| 4 | Designate Inspector(s) of Minutes of Meeting | Management | For | For |
| 5 | Acknowledge Proper Convening of Meeting | Management | For | For |
| 6 | Receive Financial Statements and Statutory Reports; Receive Auditor's Report | Non-Voting | | |
| 7 | Receive President's Report; Receive Presentation by Molnlycke Health Care AB | Non-Voting | | |
| 8 | Receive Report on the Work of the Board and its Committees | Non-Voting | | |
| 9 | Approve Financial Statements and Statutory Reports | Management | For | For |
| 10 | Approve Discharge of Board and President | Management | For | For |
| 11 | Approve Allocation of Income and Dividends of SEK 5.00 per Share; Approve April 15, 2011, as Record Date for Dividend Payment | Management | For | For |
| 12.a | Determine Number of Members (11) and Deputy Members (0) of Board | Management | For | For |
| 12.b | Fix Number of Auditors at One | Management | For | For |
| 13.a | Approve Remuneration of Directors in the Amount of SEK 1.9 Million for Chairman and SEK 500,000 for Other Directors (Including Synthetic Shares); Approve Remuneration for Committee Work | Management | For | For |
| 13.b | Approve Remuneration of Auditors | Management | For | For |

Investment Company Report

| | | | | |
|------|---|-------------|---------|---------|
| 14 | Reelect Gunnar Brock, Sune Carlsson, Borje Ekholm, Tom Johnstone, Carola Lemne, Grace Skaugen, O. Griffith Sexton, Lena Treschow Torell, Jacob Wallenberg (Chairman), and Peter Wallenberg Jr. as Directors; Elect Hans Straberg as New Director | Management | For | For |
| 15 | Ratify KPMG as Auditors | Management | For | For |
| 16.a | Approve Remuneration Policy And Other Terms of Employment For Executive Management | Management | For | For |
| 16.b | Approve 2011 Long-Term Incentive Programs | Management | For | For |
| 17.a | Authorize Repurchase of Issued Share Capital and Reissuance of Repurchased Shares for General Purposes and in Support of Long-Term Incentive Program and Synthetic Share Program for Board of Directors | Management | For | For |
| 17.b | Authorize Reissuance of up to 2.2 Million Repurchased Shares in Support of 2011 Long- Term Incentive Programs | Management | Against | Against |
| 18 | Authorize Chairman of Board and Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee | Management | For | For |
| 19 | PLEASE NOTE THAT THIS RESOLUTION IS A SHAREHOLDER PROPOSAL: Shareholder Proposal from HBK Master Fund L.P.: Amend Articles Re: Conversion of Class-A Shares into Class-B Shares | Shareholder | For | Against |
| 20.1 | PLEASE NOTE THAT THIS RESOLUTION IS A SHAREHOLDER PROPOSAL: Shareholder Proposal from Daniel Sward: Evaluate the Possibility to Convert Class-A Shares into Class-B Shares | Shareholder | For | Against |
| 20.2 | PLEASE NOTE THAT THIS RESOLUTION IS A SHAREHOLDER PROPOSAL: Shareholder Proposal from Daniel Sward: Evaluate the Possibility to De-merge Investor into Two Companies, "Listed" and "Unlisted" | Shareholder | Against | For |
| 20.3 | PLEASE NOTE THAT THIS RESOLUTION IS A SHAREHOLDER PROPOSAL: Shareholder Proposal from Daniel Sward: Evaluate the Possibility to Refine Investor into Two Companies, "Investor Healthcare" and "Investor Industry" | Shareholder | Against | For |
| 20.4 | PLEASE NOTE THAT THIS RESOLUTION IS A SHAREHOLDER PROPOSAL: Shareholder Proposal from Daniel Sward: Evaluate the Possibility to Distribute Unlisted Assets | Shareholder | Against | For |
| 20.5 | PLEASE NOTE THAT THIS RESOLUTION IS A SHAREHOLDER PROPOSAL: Shareholder Proposal from Daniel Sward: Evaluate the Possibility to Make an Extraordinary Dividend of SEK 10 | Shareholder | Against | For |
| 20.6 | PLEASE NOTE THAT THIS RESOLUTION IS A SHAREHOLDER PROPOSAL: Shareholder Proposal from Daniel Sward: Evaluate the Possibility to Make a More Long-Term and More Aggressive Forecast for the Dividend | Shareholder | Against | For |
| 20.7 | PLEASE NOTE THAT THIS RESOLUTION IS A SHAREHOLDER PROPOSAL: Shareholder Proposal from Daniel Sward: Evaluate the Possibility to Repurchase Shares Without Liquidating the Company | Shareholder | For | Against |
| 20.8 | PLEASE NOTE THAT THIS RESOLUTION IS A SHAREHOLDER PROPOSAL: Shareholder Proposal from Daniel Sward: Evaluate the Possibility to Contact Other Investment Companies With the Purpose of Establishing a Team Which Shall Work for Reducing the Investment Company Discounts in Investment Companies | Shareholder | Against | For |
| 20.9 | PLEASE NOTE THAT THIS RESOLUTION IS A SHAREHOLDER PROPOSAL: Shareholder Proposal from Daniel Sward: Contact Warren Buffet for His Advice and Views on How Investor Can be Developed and How Its Investment Company Discount Can Be Reduced | Shareholder | For | Against |

Investment Company Report

| | | | | |
|-------|--|-------------|---------|---------|
| 20.10 | PLEASE NOTE THAT THIS RESOLUTION IS A SHAREHOLDER PROPOSAL: Shareholder Proposal from Daniel Sward: Evaluate the Possibility to Make the General Meeting to an Event and a Festival That No-one Would Like To Miss | Shareholder | Against | For |
| 20.11 | PLEASE NOTE THAT THIS RESOLUTION IS A SHAREHOLDER PROPOSAL: Shareholder Proposal from Daniel Sward: Evaluate Which Shareholder Perquisites That Can Be Conferred in the Future | Shareholder | Against | For |
| 20.12 | PLEASE NOTE THAT THIS RESOLUTION IS A SHAREHOLDER PROPOSAL: Shareholder Proposal from Daniel Sward: Evaluate the Possibility to Prepare and Make Public a Five Item Agenda with Concrete Measures to Eliminate the Investment Company Discount | Shareholder | For | Against |
| 20.13 | PLEASE NOTE THAT THIS RESOLUTION IS A SHAREHOLDER PROPOSAL: Shareholder Proposal from Daniel Sward: Evaluate the Possibility to Establish a Concrete Target for Which Level to be Reached Regarding Reduction of the Investment Company Discount in the Future | Shareholder | For | Against |
| 21 | Close Meeting | Non-Voting | | |

Investment Company Report

GENERAL AMERICAN INVESTORS COMPANY, INC.

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | 368802104 | Meeting Type | Annual |
| Ticker Symbol | GAM | Meeting Date | 13-Apr-2011 |
| ISIN | US3688021043 | Agenda | 933374287 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|------------|----------|------------------------|
| 01 | DIRECTOR | Management | | |
| | 1 MR. BERENS | | For | For |
| | 2 MR. CULLMAN | | Withheld | Against |
| | 3 MR. DAVIDSON | | Withheld | Against |
| | 4 DR. EDELMAN | | Withheld | Against |
| | 5 MR. GORDAN | | Withheld | Against |
| | 6 MS. GOTBAUM | | For | For |
| | 7 MR. KNAFEL | | Withheld | Against |
| | 8 MR. NEIDICH | | For | For |
| | 9 MS. SHUMAN | | For | For |
| 02 | RATIFICATION OF THE SELECTION OF ERNST & YOUNG LLP AS AUDITORS. | Management | For | For |

Investment Company Report

ASHMORE GLOBAL OPPORTUNITIES LTD

| | | | |
|---------------|--------------|--------------|-------------------------------|
| Security | G0608P103 | Meeting Type | ExtraOrdinary General Meeting |
| Ticker Symbol | | Meeting Date | 18-Apr-2011 |
| ISIN | GG00B1YWWJ19 | Agenda | 702882057 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|--|-------------|------|------------------------|
| 1 | PLEASE NOTE THAT THIS RESOLUTION IS A SHAREHOLDER PROPOSAL: That the Company be wound up voluntarily | Shareholder | For | Against |

Investment Company Report

ASHMORE GLOBAL OPPORTUNITIES LTD

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G0608P103 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 18-Apr-2011 |
| ISIN | GG00B1YWWJ19 | Agenda | 702882069 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|------------|---------|------------------------|
| 1 | To elect a Chairman of the Meeting | Management | For | For |
| 2 | To receive the Annual Audited Financial Statements of the Company for the year ended 31 December 2010 | Management | For | For |
| 3 | To re-elect KPMG Channel Islands Limited as Auditors to the Company until the conclusion of the next Annual General Meeting | Management | For | For |
| 4 | To authorise the Board to determine the remuneration of the Auditors | Management | For | For |
| 5 | To re-elect Mr Graeme Dell as a Director of the Company in accordance with Article 18.4 of the Articles of Incorporation of the Company | Management | Against | Against |
| 6 | To re-elect Mr Christopher Legge as a Director of the Company in accordance with Article 18.3 of the Articles of incorporation of the Company | Management | For | For |
| 7 | To authorise the Company, in accordance with Section 315 of the Companies (Guernsey) Law 2008, as amended (the "Law") to make market acquisitions (as that term is defined in the Law) of fully paid Shares, provided that unless a tender offer is made to all holders of a class of Shares, the maximum number of Shares authorised to be purchased shall be 14.99 per cent. of each class of Shares in Issue | Management | For | For |
| 8 | To amend the Memorandum of Incorporation and to adopt the new Articles of Incorporation of the Company | Management | For | For |
| 9 | That subject to and conditional upon the passing of resolution 7, to authorise the Board to dis-apply pre-emption rights in respect of issue of equity securities and for the sale of treasury shares of up to 10% of the issued share capital of the Company PLEASE NOTE THAT THIS IS A REVISION DUE TO MODIFICATION IN TEXT OF RESOLUTION-7. IF YOU HAVE ALREADY SENT IN YOUR VOTES, PLEASE DO NOT RETURN THIS PROXY FOR-M UNLESS YOU DECIDE TO AMEND YOUR ORIGINAL INSTRUCTIONS. THANK YOU. | Management | For | For |
| | | Non-Voting | | |

Investment Company Report

BAILLIE GIFFORD SHIN NIPPON PLC

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G81067103 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 28-Apr-2011 |
| ISIN | GB0000706274 | Agenda | 702874187 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|------------|------|------------------------|
| 1 | To receive and adopt the financial statements of the Company for the year ended 31 January 2011 with the Reports of the Directors and of the Independent Auditors thereon | Management | For | For |
| 2 | To approve the Directors' Remuneration Report for the year ended 31 January 2011 | Management | For | For |
| 3 | To re-elect Mr BM Rose as a Director | Management | For | For |
| 4 | To re-elect Mr AJ Tulloch as a Director | Management | For | For |
| 5 | To elect Mr SCN Somerville as a Director | Management | For | For |
| 6 | To reappoint PricewaterhouseCoopers LLP as Independent Auditors of the Company | Management | For | For |
| 7 | To authorise the Directors to determine the remuneration of the Independent Auditors of the Company | Management | For | For |
| 8 | To approve the Directors' general authority to issue shares | Management | For | For |
| 9 | To approve by Special Resolution that the Directors be authorised to issue shares/sell treasury shares on a non pre-emptive basis | Management | For | For |
| 10 | To approve by Special Resolution that the Company be authorised to buy back its own shares | Management | For | For |

Investment Company Report

BOULDER TOTAL RETURN FUND, INC.

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | 101541100 | Meeting Type | Annual |
| Ticker Symbol | BTF | Meeting Date | 02-May-2011 |
| ISIN | US1015411002 | Agenda | 933409408 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|------------|----------|------------------------|
| 01 | TO APPROVE THE ELIMINATION OF THE FUND'S FUNDAMENTAL INVESTMENT POLICY PROHIBITING THE FUND FROM PURCHASING SECURITIES ON MARGIN. | Management | For | For |
| 02 | TO APPROVE AMENDMENTS TO THE FUND'S CHARTER THAT WOULD PERMIT THE FUND'S DIRECTORS THAT ARE ELECTED BY HOLDERS OF THE FUND'S PREFERRED STOCK, AT SUCH TIME THAT THE FUND'S PREFERRED STOCK IS NO LONGER OUTSTANDING, TO CONTINUE TO SERVE AS DIRECTORS OF THE FUND FOR THE REMAINDER OF HIS OR HER TERM AND UNTIL HIS OR HER SUCCESSOR IS DULY ELECTED AND QUALIFIED. | Management | Against | Against |
| 03 | DIRECTOR | Management | | |
| | 1 JOEL W. LOONEY | | Withheld | Against |

Investment Company Report

TRI-CONTINENTAL CORPORATION

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | 895436103 | Meeting Type | Annual |
| Ticker Symbol | TY | Meeting Date | 03-May-2011 |
| ISIN | US8954361031 | Agenda | 933377738 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|--|------------|------|------------------------|
| 01 | DIRECTOR | Management | | |
| | 1 PATRICIA M. FLYNN | | For | For |
| | 2 STEPHEN R. LEWIS, JR. | | For | For |
| | 3 CATHERINE JAMES PAGLIA | | For | For |
| 02 | TO RATIFY THE SELECTION OF ERNST & YOUNG LLP AS THE CORPORATION'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM. | Management | For | For |
| 03 | TO APPROVE THE CHANGE TO THE CORPORATION'S FUNDAMENTAL INVESTMENT POLICY REGARDING SECURITIES LENDING. | Management | For | For |

Investment Company Report

BLACKROCK WORLD MINING TRUST PLC, LONDON

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G1314Y107 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 04-May-2011 |
| ISIN | GB0005774855 | Agenda | 702826845 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|------------|---------|------------------------|
| 1 | To receive the report of the Directors and the financial statements for the year ended 31 December 2010, together with the report of the auditors thereon | Management | For | For |
| 2 | To approve the Directors' Remuneration Report | Management | For | For |
| 3 | To declare a final dividend of 6.00p per ordinary share | Management | For | For |
| 4 | To re-elect Mr. O A G Baring as a Director | Management | For | For |
| 5 | To re-elect Mr. C A M Buchan as a Director | Management | Against | Against |
| 6 | To re-elect Mr. G H Sage as a Director | Management | Against | Against |
| 7 | To reappoint Ernst & Young LLP as auditors to the Company | Management | For | For |
| 8 | To authorise the Directors to determine the auditors remuneration | Management | For | For |
| 9 | To resolve that the Company continue in being as an investment trust | Management | For | For |
| 10 | To authorise the Directors to allot shares | Management | For | For |
| 11 | To authorise the Directors to disapply pre-emption rights in respect of issues of new shares or the sale of shares out of treasury | Management | For | For |
| 12 | To authorise the Directors to purchase the Company's shares for cancellation or to be held in treasury | Management | For | For |

Investment Company Report

| INDUSTRIVAERDEN AB | | | | |
|--------------------|---|--------------|------------------------|------------------------|
| Security | W45430126 | Meeting Type | Annual General Meeting | |
| Ticker Symbol | | Meeting Date | 05-May-2011 | |
| ISIN | SE0000107203 | Agenda | 702891068 - Management | |
| Item | Proposal | Type | Vote | For/Against Management |
| CMMT | PLEASE NOTE THAT NOT ALL SUB CUSTODIANS IN SWEDEN ACCEPT ABSTAIN AS A VALID-VOTE OPTION. THANK YOU | Non-Voting | | |
| CMMT | MARKET RULES REQUIRE DISCLOSURE OF BENEFICIAL OWNER INFORMATION FOR ALL VOTED-ACCOUNTS. IF AN ACCOUNT HAS MULTIPLE BENEFICIAL OWNERS, YOU WILL NEED TO-PROVIDE THE BREAKDOWN OF EACH BENEFICIAL OWNER NAME, ADDRESS AND SHARE-POSITION TO YOUR CLIENT SERVICE REPRESENTATIVE. THIS INFORMATION IS REQUIRED-IN ORDER FOR YOUR VOTE TO BE LODGED | Non-Voting | | |
| CMMT | IMPORTANT MARKET PROCESSING REQUIREMENT: A BENEFICIAL OWNER SIGNED POWER OF-ATTORNEY (POA) IS REQUIRED IN ORDER TO LODGE AND EXECUTE YOUR VOTING-INSTRUCTIONS IN THIS MARKET. ABSENCE OF A POA, MAY CAUSE YOUR INSTRUCTIONS TO-BE REJECTED. IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT YOUR CLIENT SERVICE-REPRESENTATIVE | Non-Voting | | |
| 1 | Opening of the meeting | Non-Voting | | |
| 2 | Election of Attorney Sven Unger. as chairman to preside over the AGM | Non-Voting | | |
| 3 | Drawing-up and approval of the register of voters | Non-Voting | | |
| 4 | Approval of the agenda | Non-Voting | | |
| 5 | Election of persons to check the minutes | Non-Voting | | |
| 6 | Decision as to whether the AGM has been duly convened | Non-Voting | | |
| 7 | Presentation of: a. the annual report and audit report, and of the-consolidated accounts and audit report for the Group, b. the auditor's-statement on whether the guidelines for compensation of senior executives,-which have applied since the previous Annual General Meeting, have been-followed, c. the Board's proposed distribution of earnings and statement in-support of such proposal | Non-Voting | | |
| 8 | Address by the CEO | Non-Voting | | |
| 9.a | Decisions concerning: adoption of the Income Statement and Balance Sheet, and the Consolidated Income Statement and Consolidated Balance Sheet | Management | For | For |
| 9.b | Decisions concerning: distribution of the Company's earnings as shown in the adopted Balance Sheet | Management | For | For |
| 9.c | Decisions concerning: the record date, in the event the AGM resolves to distribute earning | Management | For | For |
| 9.d | Decisions concerning: discharge from liability to the Company of the members of the Board of Directors and the CEO | Management | For | For |
| 10 | Decision on the number of Seven directors and no deputies | Management | For | For |
| 11 | Decision regarding directors' fees for each of the Company directors: SEK 1,500,000 (preceding year: SEK 1,200,000) for the Chairman of the Board, SEK 500,000 (preceding year: SEK 400,000) for each of the other non-executive directors. No separate fee shall be paid for committee work | Management | For | For |

Investment Company Report

| | | | | |
|----|--|------------|-----|-----|
| 12 | Election of directors and the Chairman of the Board: Re-election of Boel Flodgren, Hans Larson, Fredrik Lundberg, Sverker Martin-Lof and Anders Nyren, and new election of Christian Caspar and Stuart Graham. Olof Faxander, Finn Johnsson and Lennart Nilsson have declined re-election. Chairman of the Board: Sverker Martin-Lof | Management | For | For |
| 13 | Decision on auditor's fees: Fee payable on account (unchanged) | Management | For | For |
| 14 | Decision on a nominating committee | Management | For | For |
| 15 | Decision on guidelines for executive compensation | Management | For | For |
| 16 | Decision on the Board's proposed amendment to the Articles of Association | Management | For | For |

Investment Company Report

PRINCESS PRIVATE EQUITY HOLDING LTD

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G72442117 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 12-May-2011 |
| ISIN | DE000A0LBRM2 | Agenda | 702976119 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|--|------------|---------|------------------------|
| 1 | That the financial reports of the Company for the year ended 31 December 2010 together with the Reports of the Directors and Auditors thereon be received and adopted | Management | For | For |
| 2 | That the appointment of PricewaterhouseCoopers CI LLP as Auditors of the Company for the year ending 31 December 2011 be and is hereby approved and that the directors be authorised to fix their remuneration | Management | For | For |
| 3 | That Urs Wietlisbach be re-elected as a Director of the Company | Management | Against | Against |
| 4 | That Andreas Billmaier be re-elected as a Director of the Company | Management | Against | Against |
| 5 | That Fergus Dunlop be re-elected as a Director of the Company | Management | For | For |
| 6 | That the Revised Investment Policy (as defined in the Circular to Shareholders dated 8 April 2011, a copy of which was produced to the meeting, marked "B" and initialled by the Chairman for the purposes of identification) be approved and adopted | Management | Against | Against |
| 7 | That the document produced to the meeting, marked "A" and initialled by the Chairman for the purposes of identification be and is hereby adopted as the Amended and Restated Articles of Incorporation in substitution for and to the exclusion of the existing Articles of Incorporation | Management | Against | Against |
| 8 | That the Directors be given the general power to allot equity securities for cash or sell treasury shares for cash, as if article 4.12 of the new Articles of Incorporation did not apply to any such allotment, provided that this power shall be limited to: 8.1 the allotment of equity securities in connection with an offer of equity securities: (a) to the holders of Ordinary Shares in the Company in proportion (as nearly as may be practicable) to their respective holdings; and (b) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary; but subject to such exclusions or other arrangements as the Board may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and 8.2 the allotment (otherwise than pursuant to paragraph 8.1 above) of equity securities up to an aggregate nominal amount of EUR 6,995.78, representing no more than 10% of the issued share capital at the date of the notice of the meeting, which is equivalent to 6,995,779 shares Such authority shall expire on the date of the Annual General Meeting of the Company in 2012, unless such authority is revoked prior to such date by a resolution of the Company in a general meeting | Management | Against | Against |
| 9 | That the Company be and is hereby authorised in accordance with section 315 of the Companies (Guernsey) Law, 2008, to make market acquisitions of Ordinary Shares in the Company provided that: (a) the maximum number of Ordinary Shares authorised to be acquired is the number equal to 14.99 per cent. of the Ordinary Shares in issue at the date of the passing of this resolution (excluding any Ordinary Shares held in treasury); (b) the minimum | Management | For | For |

Investment Company Report

price (exclusive of expenses) which may be paid for an Ordinary Share is EUR 0.001 (being the nominal value of an ordinary share); (c) the maximum price (exclusive of expenses) which may be paid for each Ordinary Share is the higher of (i) an amount equal to 105 per cent. of the average market value of the Ordinary Shares for the five business days immediately preceding the day on which the share is contracted to be purchased; and (ii) an amount equal to the higher of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out; and (d) such authority shall expire on the date of the Annual General Meeting of the Company in 2012, unless such authority is varied, revoked or renewed prior to such date by a resolution of the Company in a general meeting or the Company has made a contract to acquire its own shares under such authority prior to its expiry which will or may be executed wholly or partly after its expiration

Investment Company Report

FIDELITY EUROPEAN VALUES PLC, TADWORTH, SURREY

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G3401M129 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 18-May-2011 |
| ISIN | GB0003375820 | Agenda | 702936610 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|--|------------|---------|------------------------|
| 1 | To receive and adopt the Directors' Report and Financial Statements for the year ended 31 December 2010 | Management | For | For |
| 2 | To approve a final dividend | Management | For | For |
| 3 | To re-elect Mr Humphrey van der Klugt | Management | For | For |
| 4 | To re-elect Mr James Robinson | Management | For | For |
| 5 | To re-elect Mr Simon Duckworth | Management | For | For |
| 6 | To re-elect Mr Simon Fraser | Management | Against | Against |
| 7 | To re-elect Dr Robin Niblett | Management | For | For |
| 8 | To approve the Directors' Remuneration Report for the year ended 31 December 2010 | Management | For | For |
| 9 | To reappoint Grant Thronton UK LLP as Auditor of the Company to hold office until the conclusion of the next general meeting at which financial statements are laid before the Company | Management | For | For |
| 10 | To authorise the Directors to determine the Auditor's remuneration | Management | For | For |
| 11 | To renew the Directors' authority to allot shares | Management | For | For |
| 12 | To disapply pre-emption rights | Management | For | For |
| 13 | To renew the Company's authority to make market purchases of shares in the capital of the Company | Management | For | For |
| 14 | That the Company continue to carry on business as an investment trust | Management | For | For |

Investment Company Report

FIDELITY EUROPEAN VALUES PLC, TADWORTH, SURREY

| | | | |
|---------------|--------------|--------------|--------------------------|
| Security | G3401M129 | Meeting Type | Ordinary General Meeting |
| Ticker Symbol | | Meeting Date | 18-May-2011 |
| ISIN | GB0003375820 | Agenda | 702936684 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|------------|------|------------------------|
| 1 | To approve the new Investment Policy as set out in the circular | Management | For | For |

Investment Company Report

SUNAMERICA FOCUSED ALPHA GROWTH FD INC

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | 867037103 | Meeting Type | Annual |
| Ticker Symbol | FGF | Meeting Date | 19-May-2011 |
| ISIN | US8670371033 | Agenda | 933425387 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|-------------|----------|------------------------|
| 01 | DIRECTOR | Management | | |
| | 1 RICHARD W. GRANT | | Withheld | Against |
| | 2 STEPHEN J. GUTMAN | | Withheld | Against |
| | 3 PETER A. HARBECK | | Withheld | Against |
| 2B | SHAREHOLDER PROPOSAL REQUESTING THAT ALL ADVISORY AND MANAGEMENT AGREEMENTS BETWEEN SUNAMERICA FOCUSED ALPHA GROWTH FUND, INC. AND SUNAMERICA ASSET MANAGEMENT CORP. BE TERMINATED AS SOON AS POSSIBLE. | Shareholder | For | Against |

Investment Company Report

ALLIANCE TRUST PLC, DUNDEE

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G01820169 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 20-May-2011 |
| ISIN | GB00B11V7W98 | Agenda | 702972008 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|-------------|---------|------------------------|
| 1 | To receive the report of the Directors and the accounts for the year ended 31 January 2011 | Management | For | For |
| 2 | To approve the Directors' remuneration report | Management | For | For |
| 3 | To re elect Mr Hugh Bolland as a Director | Management | For | For |
| 4 | To re elect Mr Robert Burgess as a Director | Management | Against | Against |
| 5 | To re elect Mrs Katherine Garrett-Cox as a Director | Management | Against | Against |
| 6 | To re elect Mr John Hylands as a Director | Management | For | For |
| 7 | To re elect Mr Timothy Ingram as a Director | Management | For | For |
| 8 | To re elect Mrs Lesley Knox as a Director | Management | Against | Against |
| 9 | To re elect Dr Christopher Masters as a Director | Management | For | For |
| 10 | To re elect Mr Alan Trotter as a Director | Management | Against | Against |
| 11 | To appoint Deloitte LLP as auditor of the Company | Management | For | For |
| 12 | To authorise the Directors to determine the remuneration of the auditor | Management | For | For |
| 13 | To approve revised performance conditions for the Company Long Term Incentive Plan | Management | For | For |
| 14 | To approve the adoption of amended Articles of Association | Management | For | For |
| 15 | To authorise the purchase of the Company's shares | Management | For | For |
| 16 | To authorise the holding of meetings (other than AGMs) on 14 days notice | Management | For | For |
| 17 | PLEASE NOTE THAT THIS RESOLUTION IS A SHAREHOLDER PROPOSAL: To introduce a formal Discount Control Mechanism | Shareholder | For | Against |
| 18 | PLEASE NOTE THAT THIS RESOLUTION IS A SHAREHOLDER PROPOSAL: To remove the scaling-up provisions in the Alliance Trust Savings share schemes | Shareholder | For | Against |

Investment Company Report

MARTIN CURRIE PORTFOLIO INVESTMENT TRUST PLC

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G6045F103 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 23-May-2011 |
| ISIN | GB0005372411 | Agenda | 702926328 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|------------|------|------------------------|
| 1 | To receive the director's report and the financial statements for the year ended 31 January 2011 | Management | For | For |
| 2 | To approve the directors' remuneration report for the year ended 31 January 2011 | Management | For | For |
| 3 | To re-elect Peter Berry as a director | Management | For | For |
| 4 | To re-elect Ben Thomson as a director | Management | For | For |
| 5 | To re-elect David Kidd as a director | Management | For | For |
| 6 | To declare a dividend | Management | For | For |
| 7 | To re-appoint PricewaterhouseCoopers LLP as auditors | Management | For | For |
| 8 | To authorise the directors to fix the remuneration of the auditors for the year ending 31 January 2012 | Management | For | For |
| 9 | To give authority to allot shares | Management | For | For |
| 10 | To give authority to disapply pre-emption rights | Management | For | For |
| 11 | To give authority for share buybacks | Management | For | For |
| 12 | a) That the investment objective be changed to achieve long-term capital growth in excess of the capital return of the FTSE World index b) That the investment policy be changed to invest in a diversified portfolio of international quoted investments, and that the gearing policy remain unchanged | Management | For | For |

Investment Company Report

F&C PRIVATE EQUITY TRUST PLC

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G3405H126 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 26-May-2011 |
| ISIN | GB0030738271 | Agenda | 702981184 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|------------|------|------------------------|
| 1 | Receiving and adoption of Annual Report and Accounts | Management | For | For |
| 2 | Approval of Directors' Remuneration Report | Management | For | For |
| 3 | Declaring a final dividend | Management | For | For |
| 4 | Re-election of Elizabeth Kennedy | Management | For | For |
| 5 | Re-election of Douglas Kinloch Anderson | Management | For | For |
| 6 | Re-election of John Rafferty | Management | For | For |
| 7 | Re-appointment of auditors | Management | For | For |
| 8 | Authority to determine the auditors' remuneration | Management | For | For |
| 9 | Authority to allot equity securities | Management | For | For |
| 10 | Authority to allot securities without rights of pre-emption | Management | For | For |
| 11 | Approve amendment to Article of Association | Management | For | For |
| 12 | Authority to buy back shares | Management | For | For |

Investment Company Report

TEMPLETON DRAGON FUND, INC.

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | 88018T101 | Meeting Type | Annual |
| Ticker Symbol | TDF | Meeting Date | 27-May-2011 |
| ISIN | US88018T1016 | Agenda | 933422153 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|--|------------|----------|------------------------|
| 01 | DIRECTOR | Management | | |
| | 1 HARRIS J. ASHTON | | Withheld | Against |
| | 2 FRANK J. CROTHERS | | Withheld | Against |
| | 3 J. MICHAEL LUTTIG | | Withheld | Against |
| | 4 C.D. TSERETOPOULOS | | Withheld | Against |
| 02 | RATIFICATION OF THE SELECTION OF PRICEWATERHOUSECOOPERS LLP AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM OF THE FUND FOR THE FISCAL YEAR ENDING DECEMBER 31, 2011. | Management | For | For |

Investment Company Report

GRAPHITE ENTERPRISE TRUST PLC

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G4065P101 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 15-Jun-2011 |
| ISIN | GB0003292009 | Agenda | 703050524 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|------------|------|------------------------|
| 1 | To receive and adopt the directors' report and accounts for the period ended 31 January 2011 | Management | For | For |
| 2 | To declare a dividend on the ordinary shares | Management | For | For |
| 3 | To elect A. Pomfret as a new director | Management | For | For |
| 4 | To re-elect P. Dicks as a director | Management | For | For |
| 5 | To re-elect J. Tigue as a director | Management | For | For |
| 6 | To re-elect M. Cumming as a director | Management | For | For |
| 7 | To re-elect M. Fane as a director | Management | For | For |
| 8 | To re-appoint the auditors and to authorise the directors to fix their remuneration | Management | For | For |
| 9 | To approve the Directors' Remuneration Report | Management | For | For |
| 10 | To give the directors authority to allot shares | Management | For | For |
| 11 | To give the directors authority to allot shares for cash other than on a pro-rata basis including authority to sell or allot treasury shares | Management | For | For |
| 12 | To give the directors authority to purchase the Company's shares | Management | For | For |
| 13 | To give the directors authority to call a meeting other than an Annual General Meeting with not less than 14 days notice | Management | For | For |
| | PLEASE NOTE THAT THIS IS A REVISION DUE TO MODIFICATION IN THE TEXT OF THE RES-OLUTION 5. IF YOU HAVE ALREADY SENT IN YOUR VOTES, PLEASE DO NOT RETURN THIS P-ROXY FORM UNLESS YOU DECIDE TO AMEND YOUR ORIGINAL INSTRUCTIONS. THANK YOU. | Non-Voting | | |

Investment Company Report

UNITED CORPORATIONS LIMITED

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | 910144203 | Meeting Type | Annual |
| Ticker Symbol | UCPLF | Meeting Date | 22-Jun-2011 |
| ISIN | CA9101442031 | Agenda | 933469175 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|------------|----------|------------------------|
| 01 | DIRECTOR | Management | | |
| | 1 MICHAEL J. COOPER | | For | For |
| | 2 JACK S. DARVILLE | | For | For |
| | 3 DUNCAN N.R. JACKMAN | | Withheld | Against |
| | 4 KIM SHANNON | | For | For |
| | 5 MARK M. TAYLOR | | Withheld | Against |
| | 6 MICHAEL J. WHITE | | Withheld | Against |
| | 7 DAVID R. WINGFIELD | | For | For |
| 02 | TO APPOINT PRICEWATERHOUSECOOPERS LLP AS AUDITORS OF THE COMPANY AND AUTHORIZE THE DIRECTORS TO FIX THEIR REMUNERATION. | Management | For | For |

Investment Company Report

MARTIN CURRIE PACIFIC TRUST PLC, EDINBURGH

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G58576102 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 29-Jun-2011 |
| ISIN | GB0005695126 | Agenda | 703103248 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|---|------------|---------|------------------------|
| 1 | To receive the report of the directors and the financial statements for the year ended 28 February 2011 | Management | For | For |
| 2 | To approve the directors' remuneration report for the year ended 28 February 2011 | Management | For | For |
| 3 | To approve the payment of a final dividend of 4.5p per share | Management | For | For |
| 4 | To re-elect Patrick Gifford as a director | Management | For | For |
| 5 | To re-elect Michael Thomas as a director | Management | Against | Against |
| 6 | To re-elect John Scott as a director | Management | For | For |
| 7 | To re-elect Gregory Shenkman as a director | Management | For | For |
| 8 | To re-elect Peter Edwards as a director | Management | For | For |
| 9 | To re-appoint Ernst & Young LLP as auditors | Management | For | For |
| 10 | To authorise the directors to fix the remuneration of the auditors for the year ending 29 February 2012 | Management | For | For |
| 11 | To empower the directors to allot equity securities | Management | For | For |
| 12 | To empower the directors to disapply pre-emption rights | Management | For | For |
| 13 | To give authority for share buybacks | Management | For | For |

Investment Company Report

THE LATIN AMERICAN DISCOVERY FUND, INC.

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | 51828C106 | Meeting Type | Annual |
| Ticker Symbol | LDF | Meeting Date | 30-Jun-2011 |
| ISIN | US51828C1062 | Agenda | 933468250 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|----------------------|------------|------|------------------------|
| 01 | DIRECTOR | Management | | |
| | 1 KATHLEEN A. DENNIS | | | |
| | 2 JOSEPH J. KEARNS | | | |
| | 3 MICHAEL E. NUGENT | | | |
| | 4 FERGUS REID | | | |