

JAPAN EQUITY FUND INC
Form N-PX
August 23, 2005

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM N-PX

**ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT INVESTMENT
COMPANY**

Investment Company Act file number: **811 06142**

THE JAPAN EQUITY FUND, INC.

(Exact name of registrant as specified in charter)

**c/o Daiwa Securities Trust Company
One Evertrust Plaza
Jersey City, New Jersey 07302**

(Address of principal executive offices) (Zip code)

**John J. O Keefe
The Japan Equity Fund, Inc.
c/o Daiwa Securities Trust Company
One Evertrust Plaza
Jersey City, New Jersey 07302**
(Name and Address of Agent for Service)

With a copy to:

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Leonard B. Mackey, Jr., Esq.
Clifford Chance US LLP
31 West 52nd Street
New York, New York 10019

Registrant's telephone number, including area code: **(201) 915-3054**

Date of fiscal year end: **October 31**

Date of reporting period: **June 30, 2005**

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Issuer Name: YAMADA DENKI CO., LTD.

Cusip Number / ISIN Code: JP3939000000

Quick Code: 9831

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 3 DIRECTORS - H.ITAKURA, S.TANIGUCHI, H.HIGUCHI | For | Yes | Against | Management |
| 4.ELECTION OF 1 CORPORATE AUDITOR - Y.NAKAMURA | For | Yes | For | Management |
| 5.REVISION OF DIRECTORS REMUNERATION | For | Yes | For | Management |
| 6.CONDOLENCE MONEY TO THE LATE DIRECTOR - M.SHIGEKI AND RETIREMENT ALLOWANCES TO THE RETIRING DIRECTOR/AUDITOR | For | Yes | For | Management |

Issuer Name: TEIJIN LIMITED

Cusip Number / ISIN Code: JP3544000007

Quick Code: 3401

Meeting Date: 6/23/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | Against | Management |
| 3.ELECTION OF 10 DIRECTORS - M.OKITSU, T.NAGASHIMA, T.KATAYAMA, Y.KARATSU, N.TAKANO, S.OHYAGI, T.YAMAGISHI, Y.MOGLI, H.SASAKI, K.SUZUKI | For | Yes | For | Management |
| 4.ELECTION OF 1 CORPORATE AUDITOR - K.KANESHIRO | For | Yes | For | Management |
| 5.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | For | Management |
| 6.RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | For | Management |

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Issuer Name: HONDA MOTOR CO., LTD.

Cusip Number / ISIN Code: JP3854600008

Quick Code: 7267

Meeting Date: 6/23/05

| Agenda Number/Proposal | Mgmt. Rec | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 21 DIRECTORS - T.FUKUI, M.HAGINO, M.HARADA, M.SHIRAIISHI, S.AOKI, S.DOBASHI, A.HYOGO, S.TOSHIDA, K.HIRASHIMA, K.KONDO, T.ONDA, A.TAKANO, M.YOSHIMI, S.TAKAGI, H.KURODA, S.KISHI, H.YOSHINO, T.IWAMURA, T.OHYAMA, | For | Yes | Against | Management |
| 4.ELECTION OF 1 CORPORATE AUDITOR - S.SKAMOTO | For | Yes | For | Management |
| 5.ELECTION OF THE AUTHORISED INDEPENDENT AUDITOR | For | Yes | For | Management |
| 6.REVISION OF DIRECTORS REMUNERATION | For | Yes | For | Management |
| 7.PAYMENT OF DIRECTORS BONUSES | For | Yes | For | Management |
| 8.RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | For | Management |

Issuer Name: NET ONE SYSTEMS CO., LTD.

Cusip Number / ISIN Code: JP3758200004

Quick Code: 7516

Meeting Date: 6/24/05

| Agenda Number/Proposal | Mgmt. Rec | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 2.ELECTION OF 1 DIRECTOR - S.SAITO | For | Yes | For | Management |

Issuer Name: HOYA CORPORATION

Cusip Number / ISIN Code: JP3837800006

Quick Code: 7741

Meeting Date: 6/17/05

| Agenda Number/Proposal | Mgmt. Rec | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 2.ELECTION OF 8 DIRECTORS - T.SHIINA, Y.MOGI, Y.HANAWA, E.KOHNO, Y.KODAMA, H.SUZUKI, K.EMA, H.TANJI | For | Yes | For | Management |
| 3.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | For | Management |
| 4.ELECTION OF THE AUTHORISED INDEPENDENT AUDITOR | For | Yes | For | Management |

Issuer Name: NTT DOCOMO, INC.

Cusip Number / ISIN Code: JP3165650007

Quick Code: 9437

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt. Rec | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|-----------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Mangement |
| 2.ACQUISITION OF OWN STOCKS | For | Yes | For | Mangement |
| 3.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Mangement |
| 4.ELECTION OF 3 DIRECTORS - K.OTA, N.ITO, S.SAKAMOTO | For | Yes | For | Mangement |
| 5.ELECTION OF 1 CORPORATE AUDITOR - K.YAMANAKA | For | Yes | For | Mangement |
| 6.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | Against | Mangement |
| 7.REVISION OF DIRECTORS REMUNERATION | For | Yes | For | Mangement |

Issuer Name: KAO CORPORATION

Cusip Number / ISIN Code: JP3205800000

Quick Code: 4452

Meeting Date: 6/21/05

| Agenda Number/Proposal | Mgmt.Rec | Vote Cast | Manner Cast | Sponsor |
|--|----------|-----------|-------------|-----------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Mangement |
| 2.ACQUISITION OF OWN STOCKS | For | Yes | Against | Mangement |
| 3.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Mangement |
| 4.ELECTION OF 1 CORPORATE AUDITOR - S.OTAKE | For | Yes | For | Mangement |
| 5.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) FOR STOCK OPTIONS | For | Yes | For | Mangement |

Issuer Name: MATSUSHITA ELECTRIC INDUSTRIAL CO., LTD.

Cusip Number / ISIN Code: JP3866800000

Quick Code: 6752

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt.Rec | Vote Cast | Manner Cast | Sponsor |
|--|----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ELECTION OF 19 DIRECTORS - Y.MORISHITA, M.MATSUSHITA, K.NAKAMURA, K.TODA, N.SANO, S.FURUIKE, F.OHTSUBO, T.KAWAKAMI, H.OHTSURU, Y.HAYASHI, T.SAKAMOTO, M.AKIYAMA, S.FUKUSHIMA, M.ITO, M.MATSUSHITA, T.MORI, I.KASHIMA, I.UN | For | Yes | For | Management |
| 3.CONDOLENCE MONEY TO THE LATE DIRECTOR AND RETIRING ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | Against | Management |

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Issuer Name: TOKYO ELECTRON LIMITED

Cusip Number / ISIN Code: JP3571400005

Quick Code: 8035

Meeting Date: 6/24/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | Against | Management |
| 3.ELECTION OF 12 DIRECTORS - T.HIGASHI, T.TSUNEISHI, K.SATO, H.ISHIBASHI, M.HARA, K.KUROIWA, M.KUBODERA, Y.HONDA, K.FURUGAKI, H.IWATSU, Y.SUNAHARA, T.KONDO | For | Yes | Against | Management |
| 4.ELECTION OF 1 CORPORATE AUDITOR - T.TAZIKA | For | Yes | For | Management |
| 5.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS PERFORMANCE-BASED STOCKOPTIONS | For | Yes | For | Management |
| 6.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS (INCL.OFFICERS) AND SENIOR MANAGERS OF THE FOREIGN SUBSIDIARIES FOR GRANTINGSTOCK OPTIONS | For | Yes | For | Management |
| 7.REVISION OF DIRECTORS REMUNERATION | For | Yes | Against | Management |
| 8.RETIEMENT ALLOWANCES TO THE RETIRING CORPORATE AUDITORS, AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME | For | Yes | Against | Management |

Issuer Name: ORIX CORPORATION

Cusip Number / ISIN Code: JP3200450009

Quick Code: 8591

Meeting Date: 6/21/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | Against | Management |
| 2.ELECTION OF 12 DIRECTORS - Y.MIYAUCHI, Y.FUJIKI, S.TAKADA, H.NISHINA, K.KAJIWARA, Y.YANASE, M.YAMAMOTO, T.TAMURA, A.MIYAHARA, S.YOKOYAMA,P.SHARED, H.TAKEUCHI | For | Yes | Against | Management |
| 3.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | For | Management |

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Issuer Name: NOMURA HOLDINGS, INC.

Cusip Number / ISIN Code: JP3762600009

Quick Code: 8604

Meeting Date: 6/28/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 2.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | For | Management |
| 3.ELECTION OF 11 DIRECTORS - J.UJIE, N.KOGA, H.TODA, K.INANO, S.SHIGEMUNE, M.SHIBATA, H.KUBORI, H.TSUJI, F.NOMURA, K.TAZIKA, Y.SUZUKI | For | Yes | For | Management |

Issuer Name: KDDI CORPORATION

Cusip Number / ISIN Code: JP3496400007

Quick Code: 9433

Meeting Date: 6/24/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO NON-SHAREHOLDERS ON ESPECIALLY FAVORABLE CONDITIONS | For | Yes | For | Management |
| 4.ELECTION OF 11 DIRECTORS - S.AMANO, T.ONODERA, M.YAMAMOTO, N.NAKANO, Y.ITO, S.NAGAO, N.NEZU, H.MOROZUMI, J.USHIO, Y.NISHIGUCHI, H.OKUDA | For | Yes | For | Management |
| 5.ELECTION OF 1 CORPORATE AUDITOR - Y.AKASHI | For | Yes | For | Management |

Issuer Name: EISAI CO., LTD.

Cusip Number / ISIN Code: JP3160400002

Quick Code: 4523

Meeting Date: 6/24/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | Against | Management |
| 2.ELECTION OF 12 DIRECTORS - H.NAITO, Y.NAITO, H.NAKAI, T.TENMYO, S.KATAOKA, S.MEIKLEJOHN, M.MINAMI, T.KURACHI, | For | Yes | For | Management |

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N.NAKAMURA, I.NONAKA, T.YOSHIDA, Y.KISHIMOTO

| | | | | |
|--|-----|-----|-----|------------|
| 3.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | For | Management |
|--|-----|-----|-----|------------|

Issuer Name: HITACHI, LTD.

Cusip Number / ISIN Code: JP378860009

Quick Code: 6501

Meeting Date: 6/24/05

| | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|------------------|------------------|--------------------|----------------|
| 1.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 2.ELECTION OF 14 DIRECTORS - E.SHOYAMA, Y.YAGI, K.MUNEOKA, T.MIYOSHI, G.SATO, H.SEYA, A.CHIHAYA, T.NISHIMURA, I.UCHIGASAKI, T.KAWAMURA, Y.KUWATA, H.KUWAHARA, M.HANABUSA, R.SEGUCHI | For | Yes | For | Management |
| 3.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | For | Management |

Issuer Name: NIPPON TELEGRAPH AND TELEPHONE CORPORATION

Cusip Number / ISIN Code: JP373540008

Quick Code: 9432

Meeting Date: 6/28/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|------------------|------------------|--------------------|----------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ACQUISITION OF OWN STOCKS | For | Yes | For | Management |
| 3.DIRECTORS - A.MIURA, A.ARIMA, K.UESAKA | For | Yes | For | Management |
| 4.ELECTION OF 1 CORPORATE AUDITOR - J.FUKADA | For | Yes | For | Management |
| 5.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | Against | Management |

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Issuer Name: KEYENCE CORPORATION

Cusip Number / ISIN Code: JP3236200006

Quick Code: 6861

Meeting Date: 6/17/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 2.ELECTION OF 4 DIRECTORS - T.TAKIZAKI, M.SASAKI, K.FUJIWARA, S.MORI | For | Yes | Against | Management |
| 3.ELECTION OF 2 CORPORATE AUDITORS AND ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - Y.KINOMOTO, N.HASHIMOTO, S.YAGI | For | Yes | For | Management |
| 4.RETIREMENT ALLOWANCES TO THE RETIRING AUDITORS | For | Yes | Against | Management |
| 5.REVISION OF DIRECTORS REMUNERATION | For | Yes | Against | Management |

Issuer Name: WORLD CO., LTD.

Cusip Number / ISIN Code: JP3990200002

Quick Code: 3596

Meeting Date: 6/24/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 8 DIRECTORS - S.HATAZAKI, H.TERAI, K.KOIZUMI, T.NAKATA, H.WATANABE, M.MINAMIYAMA, O.SUD | For | Yes | For | Management |
| 4.ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - K.KAWASAKI | For | Yes | For | Management |
| 5.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | For | Management |

Issuer Name: HITACHI CHEMICAL COMPANY, LTD.

Cusip Number / ISIN Code: JP3785000005

Quick Code: 4217

Meeting Date: 6/28/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| | For | Yes | For | Management |

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2.ELECTION OF 8 DIRECTORS - I.CHIGASAKI, Y.NAGASE,
T.URANO, K.TAKEDA, G.SATO, M.NAKAMURA, M.HANABUSA,

| | | | | |
|--|-----|-----|-----|------------|
| 3.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | For | Management |
|--|-----|-----|-----|------------|

Issuer Name: NOMURA RESEARCH INSTITUTE, LTD.

Cusip Number / ISIN Code: JP3762800005

Quick Code: 4307

Meeting Date: 6/23/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.PAYMENT OF DIRECTORS BONUS | For | Yes | For | Management |
| 2.ELECTION OF 8 DIRECTORS - A.FUJINUMA, H.OKUDA, T.NARUSAWA, H.IMAI, T.SHIINO, M.MUROI, S.HIROTA, K.T | For | Yes | For | Management |
| 3.ELECTION OF 2 CORPORATE AUDITORS - R.KOBAYASHI, H.IZUMITANI | For | Yes | For | Management |
| 4.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | For | Management |
| 5.REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION | For | Yes | Against | Management |
| 6.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | For | Management |

Issuer Name: ASTELLAS PHARMA INC.

Cusip Number / ISIN Code: JP3942400007

Quick Code: 4503

Meeting Date: 6/24/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ELECTION OF 2 DIRECTORS - T.SABA, T.YAMANE | For | Yes | For | Management |
| 3.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS AND CORPORATE AUDITORS, AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH A BOLITION OF RETIREMENT ALLOWANCE SCHEME | For | Yes | For | Management |
| 4.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS PERFORMANCE-BASED STOCK OPTIONS | For | Yes | For | Management |
| 5.REVISION OF DIRECTORS REMUNERATION | For | Yes | For | Management |

Issuer Name: TERUMO CORPORATION

Cusip Number / ISIN Code: JP3546800008

Quick Code: 4543

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | Against | Management |
| 3.ELECTION OF 11 DIRECTORS - T.WACHI, A.TAKAHASHI, T.KUGO, H.HARA, K.NAKAO, H.MATSUMURA, T.MIMURA, S. | For | Yes | For | Management |
| 4.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS PERFORMANCE-BASED STOCK OPTIONS | For | Yes | For | Management |

Issuer Name:KONICA MINOLTA HOLDINGS, INC.

Cusip Number / ISIN Code: JP3300600008

Quick Code: 4902

Meeting Date: 6/24/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.ELECTION OF 12 DIRECTORS - T.UEMATSU, F.IWAI, Y.OHTA, K.FUJIWARA, T.KATADA, N.INOUE, H.NAKAYAMA, Y. | For | Yes | For | Management |
| 2.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS PERFORMANCE-BASED STOCK OPTIONS | For | Yes | For | Management |

Issuer Name: DISCO CORPORATION

Cusip Number / ISIN Code: JP3548600000

Quick Code: 6146

Meeting Date: 6/24/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ELECTION OF 8 DIRECTORS - K.SEKIYA, H.MIZOROGI, K.SEKIYA, K.SEKIYA, H.SEKIYA, K.KAJIYAMA, T.MIZOROG | For | Yes | For | Management |
| 3.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS PURPOSE OF GRANTING STOCK OPTIONS | For | Yes | For | Management |
| 4.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS PERFORMANCE-BASED STOCK OPTIONS | For | Yes | For | Management |
| | For | Yes | For | Management |

5.PARTIAL AMENDMENTS TO THE NO.5 RESOLUTION OF THE
65TH MEETING WITH RESPECT TO ISSUANCE OF SHINKABU

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Issuer Name: KOMATSU LTD.

Cusip Number / ISIN Code: JP3304200003

Quick Code: 6301

Meeting Date: 6/24/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 10 DIRECTORS - T.HAGIWARA, M.SAKANE, K.NOJI, K.KOMIYAMA, M.YONEYAMA, Y.SUZUKI, T.MORIKA | For | Yes | For | Management |
| 4.ELECTION OF 2 CORPORATE AUDITORS - M.KANEMOTO, T.DOHI | For | Yes | For | Management |
| 5.FREE DISTRIBUTION OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | For | Management |
| 6.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | For | Management |

Issuer Name: THK CO., LTD.

Cusip Number / ISIN Code: JP3539250005

Quick Code: 6481

Meeting Date: 6/18/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 16 DIRECTORS - A.TERAMACHI, M.ISHII, T.SHIRAI, K.YOSHIHARA, T.TERAMACHI, J.KUWAHARA, H. | For | Yes | Against | Management |
| 4.ELECTION OF 1 CORPORATE AUDITOR AND ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - K.WATANABE, H.IGAW | For | Yes | For | Management |
| 5.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | For | Management |

Issuer Name: SHARP CORPORATION

Cusip Number / ISIN Code: JP3359600008

Quick Code: 6753

Meeting Date: 6/23/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |

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|--|-----|-----|-----|------------|
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 25 DIRECTORS - K.MACHIDA, H.SAJI, A.KUMAGAI, T.HAMANO, M.OHTSUKA, A.MITARAI, S.NAKABU, T.NUKII, T.CHIBA, S.MIZUSHIMA, K.TAKAMORI, Y.HASEGAWA | For | Yes | For | Management |
| 4.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | For | Management |

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Issuer Name: ANRITSU CORPORATION

Cusip Number / ISIN Code: JP3128800004

Quick Code: 6754

Meeting Date: 6/23/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 3 DIRECTORS - A.SHIOMI, S.YAMAGUCHI, A.KIYOTA | For | Yes | For | Management |
| 4.ELECTION OF 1 CORPORATE AUDITOR - K.SHOJI | For | Yes | For | Management |
| 5.RETIREMENT ALLOWANCES TO THE RETIRING AUDITORS AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES | For | Yes | Against | Management |
| 6.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | For | Management |

Issuer Name: TDK CORPORATION

Cusip Number / ISIN Code: JP3538800008

Quick Code: 6762

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 2.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS PERFORMANCE-BASED STOCK OPTIONS | For | Yes | For | Management |
| 3.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | For | Management |
| 4.ACQUISITION OF OWN STOCKS | For | Yes | For | Management |
| 5.ELECTION OF 7 DIRECTORS - H.SAWABE, J.IWASAKI, S.YOKO, T.NOMURA, Y.HAGIHARA, T.KAMIGAMA, S.ENAMI Y.HAGIHARA, T.KAMIGAMA, S.ENAMI | For | Yes | For | Management |

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Issuer Name: SUMITOMO CORPORATION

Cusip Number / ISIN Code: JP3404600003

Quick Code: 8053

Meeting Date: 6/24/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 5 DIRECTORS - K.OHKUBO, M.OGIMURA, Y.MORIMOTO, M.SHINAGAWA, S.YOSHII | For | Yes | Against | Management |
| 4.ELECTION OF 3 CORPORATE AUDITORS - S.HIRANUMA, I.SONOBÉ, A.HARADA | For | Yes | For | Management |
| 5.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS, EXECUTIVE DIRECTORS AND EMPLOYEES OF THE COMPANY AS STOCK OPTIONS | For | Yes | For | Management |
| 6.RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | Against | Management |

Issuer Name: MITSUBISHI CORPORATION

Cusip Number / ISIN Code: JP3898400001

Quick Code: 8058

Meeting Date: 6/24/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 17 DIRECTORS - M.SASAKI, Y.KOJIMA, Y.MASUDA, T.ISHIBASHI, Y.UENO, H.KAMEZAKI, T.INOUE, I.MIZUNO, H.MATSUMOTO, T.NISHIOKA, I.TANIGUCHI, T.ARIMA, T.TSUTSUMI, M.MIYAMOTO, H.YOSHIMURA, Y.KANAI, M.KOTSUKA | For | Yes | Against | Management |
| 4.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | For | Management |
| 5.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS PERFORMANCE-BASED STOCK OPTIONS | For | Yes | For | Management |
| 6.RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME | For | Yes | Against | Management |

Issuer Name: AIOI INSURANCE COMPANY, LIMITED

Cusip Number / ISIN Code: JP3486600004

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Quick Code: 8761

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ELECTION OF 13 DIRECTORS - R.ARAKI, A.SESHIMO, T.KODAMA, Y.KUBOTA, H.KANEKO, M.ADACHI, H.SUZUKI, S.SUDO, M.OUZI, K.MATSUDA, F.CHO, M.NAKAMURA, T.UMEMURA | For | Yes | For | Management |
| 3.ELECTION OF 2 CORPORATE AUDITORS - M.HORIE, Y.ISHIZAKA | For | Yes | For | Management |
| 4.RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | Against | Management |

Issuer Name: EAST JAPAN RAILWAY COMPANY

Cusip Number / ISIN Code: JP3783600004

Quick Code: 9020

Meeting Date: 6/23/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ELECTION OF 3 DIRECTORS - H.SAWADA, H.NAKAMURA, T.OHWADA | For | Yes | Against | Management |
| 3.ELECTION OF 2 CORPORATE AUDITORS - K.UETANI, T.MATSUMOTO | For | Yes | For | Management |

Issuer Name: HITACHI SOFTWARE ENGINEERING CO., LTD.

Cusip Number / ISIN Code: JP3788800005

Quick Code: 9694

Meeting Date: 6/22/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 2.ELECTION OF 8 DIRECTORS - T.KAWAMURA, T.OGAWA, H.KUWAHARA, S.YAMAMOTO, H.TACHIBANA, M.TERASAWA, K.MUNEOKA, I.ONO | For | Yes | For | Management |

Issuer Name: NIPPON STEEL CORPORATION

Cusip Number / ISIN Code: JP3381000003

Quick Code: 9694

Meeting Date: 6/22/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 2.ELECTION OF 8 DIRECTORS - T.KAWAMURA, T.OGAWA, H.KUWAHARA, S.YAMAMOTO, H.TACHIBANA, M.TERASAWA, K.MUNEOKA, I.ONO | For | Yes | For | Management |

Issuer Name: DENSO CORPORATION

Cusip Number / ISIN Code: JP3551500006

Quick Code: 6902

Meeting Date: 6/22/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|------------------|------------------|--------------------|----------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ACQUISITION OF OWN STOCKS | For | Yes | For | Management |
| 3.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 4.ELECTION OF 13 DIRECTORS - H.OKABE, A.SAITO, K.FUKAYA, T.INUKAI, T.OHMORI, K.MATSUMOTO, S.IWATSUKI, O.OGAWA, M.FUKUZAKI, M.ANO, N.MIYAKE, S.HARADA, S.TOYODA | For | Against | Against | Management |
| 5.ELECTION OF 2 CORPORATE AUDITORS - N.HORIUCHI, T.SAITO | For | Yes | For | Management |
| 6.FREE DISTRIBUTION OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS, SENIOR DIRECTORS AND EMPLOYEES OF THE COMPANY AND DIRECTORS OF THE SUBSIDIARIES | For | Yes | For | Management |
| 7.RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Against | Against | Management |

Issuer Name: NIPPON YUSEN KABUSHIKI KAISHA

Cusip Number / ISIN Code: JP3753000003

Quick Code: 9101

Meeting Date: 6/28/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 7 DIRECTORS - Y.OZAWA, T.MANJI, H.KURAMOTO, H.SHIMIZU, M.IGAWA, M.MOROOKA, S.KIKUCHI | For | Against | Against | Management |
| 4.ELECTION OF 2 CORPORATE AUDITORS - K.KITAJIMA, S.SHIMIZU | For | Yes | For | Management |
| 5.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS AND PROVISIONAL PAYMENT OF THE RETIEMENT ALLOWANCE TO DIRECTORS AND CORPORATE AUDITORS ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME | For | Against | Against | Management |
| 6.REVISION OF DIRECTORS REMUNERATION | For | Yes | For | Management |

Issuer Name: FUJI OIL CO., LTD.

Cusip Number / ISIN Code: JP3816400000

Quick Code: 2607

Meeting Date: 6/23/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 16 DIRECTORS - K.ASAHARA, Y.NINOMIYA, T.SUGAYA, S.OBATA, Y.NAKAJIMA, H.MORI, Y.EBIHARA, T.KATAYAMA, H.KAWABE, M.TERASHIMA, K.OKAMOTO, H.IWASA, S.TAKAGI, S.TERANISHI, H.SHIMIZU, K.WATANABE | For | Yes | For | Management |
| 4.ELECTION OF 2 CORPORATE AUDITORS - M.YAMAGUCHI, Y.KAYANUMA | For | Yes | For | Management |
| 5.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | For | Management |

Issuer Name: KURARAY CO., LTD.

Cusip Number / ISIN Code: JP3269600007

Quick Code: 3405

Meeting Date: 6/28/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ELECTION OF 9 DIRECTORS - H.MATSUO, Y.WAKUI, K.KUSHIDA, T.YABUTA, K.OHASHI, J.TANAKA, S.WAJIKI, O.ASABA, N.TAKEUCHI | For | Yes | For | Management |
| 3.ELECTION OF 1 CORPORATE AUDITOR - I.KOBAYASHI | For | Yes | For | Management |
| 4.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | For | Management |

Issuer Name: SUMITOMO ELECTRIC INDUSTRIES, LTD.

Cusip Number / ISIN Code: JP3407400005

Quick Code: 5802

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | Against | Management |
| 3.ELECTION OF 2 DIRECTORS - F.UCHIOKE, Y.KOHNO | For | Yes | For | Management |
| 4.ELECTION OF 2 CORPORATE AUDITORS - S.MITAKE, I.KOBAYASHI | For | Yes | For | Management |
| 5.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | Against | Management |

Issuer Name: ROHM COMPANY LIMITED

Cusip Number / ISIN Code: JP3982800009

Quick Code: 6903

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|------------------|------------------|--------------------|----------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ACQUISITION OF OWN STOCKS | For | Yes | For | Management |
| 3.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 4.ELECTION OF 8 DIRECTORS - K.SATO, J.HIKIDA, A.IDEI, N.HATSUTA, H.TAKASU, T.OKADA, H.WATANABE, S.SAWAMURA | For | Yes | Against | Management |
| 5.PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES TO THE AUDITORS ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME | For | Yes | Against | Management |

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Issuer Name: SUMIDA CORPORATION

Cusip Number / ISIN Code: JP3400800003

Quick Code: 6817

Meeting Date: 3/12/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 2.APPROVAL OF THE CORPORATE SPLIT PLAN | For | Yes | For | Management |
| 3.ELECTION OF 10 DIRECTORS - S.YAWATA, K.CHIU, R.E.PATTERSON, A.B.MELWANI, M.YOKOTA, T.KOIZUMI, H.MATSUHASHI, Y.ASO, K.KONDO, M.TSURU | For | Yes | For | Management |

Issuer Name: CANON INC.

Cusip Number / ISIN Code: JP3242800005

Quick Code: 7715

Meeting Date: 3/30/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 25 DIRECTORS - F.MITARAI, Y.YAMASHITA, T.TANAKA, T.UCHIDA, Y.EMURA, N.TANAKA, J.ICHIKAWA, H.TSURUOKA, A.MOROE, K.WATANABE, H.YAMAMOTO, Y.ADACHI, Y.MITSUHASHI, K.SHIMIZU, R.BAMBA, T.IWASHITA, T.HOMMA, S.IMAIDA, M.OSAWA, K.YAMAZAKI, S.UZAWA, M.NAKAOKA, T.KOMATSU, S.MATSUMOTO, H.HONDA | For | Yes | Against | Management |
| 4.RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | For | Management |

Issuer Name: NIWS CO., LTD.

Cusip Number / ISIN Code: JP3654200009

Quick Code: 2731

Meeting Date: 9/17/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 2.ELECTION OF 10 DIRECTORS - I.SUESADA, K.OHMURA, S.SHIMADA, M.WARIKATA, H.YOSHIKANE, K.YASUDA, T.MIYAZAKI, N.MORI, K.MURATA, S.MORITA | For | Yes | Against | Management |

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| | | | | |
|--|-----|-----|---------|------------|
| 3.ELECTION OF 3 CORPORATE AUDITORS - T.OCHIAI, Y.YOROZU, S.YAZAWA | For | Yes | Against | Management |
| 4.REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION | For | Yes | Against | Management |

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Issuer Name: ASAHI BREWERIES, LTD.

Cusip Number / ISIN Code: JP3116000005

Quick Code: 2502

Meeting Date: 3/30/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Against | Against | Management |
| 3.ELECTION OF 3 DIRECTORS - K.IKEDA, A.OHARA, N.IZUMIYA | For | Yes | For | Management |
| 4.ELECTION OF 1 CORPORATE AUDITOR - T.ISHIZAKI | For | Yes | For | Management |
| 5.RETIREMENT ALLOWANCES TO THE RETIRING AUDITORS | For | Yes | For | Management |

Issuer Name: BRIDGESTONE CORPORATION

Cusip Number / ISIN Code: JP3830800003

Quick Code: 5108

Meeting Date: 3/30/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ACQUISITION OF OWN STOCKS | For | Yes | For | Management |
| 3.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 4.ELECTION OF 10 DIRECTORS - S.WATANABE, S.ARAKARA, M.OKU, T.OKAJIMA, G.MIYAKAWA, M.A.EMKES, H.INOUE, T.IZUMIZAWA, S.MIZUOCHI, Y.ASAUMI | For | Yes | Against | Management |
| 5.ELECTION OF 1 CORPORATE AUDITOR - Y.KANAI | For | Yes | For | Management |
| 6.RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | For | Management |
| 7.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | For | Management |

Issuer Name: MABUCHI MOTOR CO., LTD.

Cusip Number / ISIN Code: JP3870000001

Quick Code: 6592

Meeting Date: 3/30/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |

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2.ELECTION OF 8 DIRECTORS - R.MABUCHI, S.KAMEI, For Yes For Management
N.HABUCHI, E.SON, M.NAKANISHI, Y.UEHARA, S.NISHIMURA,
Y.SUGIMOTO

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Issuer Name: FAST RETAILING CO., LTD.

Cusip Number / ISIN Code: JP3802300008

Quick Code: 9983

Meeting Date: 11/25/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ELECTION OF 8 DIRECTORS - T.YANAI, G.TAMATSUKA, N.DOUMAE, A.TANAKA, S.NAKAJIMA, N.OHTOMA, M.HAYASHI, K.TANAKA | For | Yes | For | Management |
| 3.ELECTION OF 3 CORPORATE AUDITORS - T.URA, T.YASUMOTO, N.SHIMIZU | For | Yes | For | Management |

Issuer Name: SEVEN-ELEVEN JAPAN CO., LTD.

Cusip Number / ISIN Code: JP3423000003

Quick Code: 8183

Meeting Date: 5/27/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ESTABLISHMENT OF A PARENT COMPANY THROUGH STOCK TRANSFER | For | Yes | For | Management |
| 3.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 4.ELECTION OF 16 DIRECTORS - T.SUZUKI, M.KAMATA, T.YAMAGUCHI, T.UJIE, N.MANSAI, K.ITO, K.FURUYA, T.ASHIDA, T.YAMAGUCHI, K.ASAMA, KYAMAGUCHI, M.EGUCHI, Y.MITANI, T.ISAKA, J.ITO, T.NISHIKAWA, K.KONUKE, A.FUKUOKA | For | Yes | For | Management |
| 5.ELECTION OF 2 CORPORATE AUDITORS - I.KANDA, H.KINO | For | Yes | For | Management |
| 6.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | Against | Management |

Issuer Name: ITO-YOKADO CO., LTD.

Cusip Number / ISIN Code: JP3142800006

Quick Code: 8264

Meeting Date: 5/26/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ESTABLISHMENT OF A PARENT COMPANY THROUGH STOCK TRANSFER | For | Yes | Against | Management |
| 3.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 4.ELECTION OF 18 DIRECTORS - T.SUZUKI, N.SATO, S.ISAKA, A.HANAWA, N.MURATA, A.KAMEI, A.HINOSAWA, S.MIZUKOSHI, M.INAOKA, Y.OTA, K.GOTO, D.SCOTT, Y.OKAMURA, S.OZEKI, Y.TANAKA, S.AOKI, Y.TAKAHA, Y.FUJIMAKI | For | Yes | For | Management |
| 5.ELECTION OF 2 CORPORATE AUDITORS - I.KANDA, H.NAKACHI | For | Yes | For | Management |
| 6.RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | Against | Management |

Issuer Name: YORK-BENIMARU CO., LTD.

Cusip Number / ISIN Code: JP3953400003

Quick Code: 8188

Meeting Date: 5/20/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ELECTION OF 13 DIRECTORS - N.SATO, Z.OHTAKA, M.KOMATSU, M.SEINO, K.ISHIZAKI, T.ARAI, K.ZAITSU, M.KATO, T.MISAWA, K.FUSE, S.SATO, Y.MAFUNE, T.KAWAKAMI | For | Yes | For | Management |
| 3.ELECTION OF 1 CORPORATE AUDITOR - T.KONDO | For | Yes | For | Management |

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Issuer Name: SHIMAMURA CO., LTD.

Cusip Number / ISIN Code: JP3358200008

Quick Code: 8227

Meeting Date: 5/13/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 2.ELECTION OF 10 DIRECTORS - H.FUJIWARA, C.GOTO, A.FUKUMA, T.NAKAMURA, Y.MORI, M.KURIHARA, K.YAMADA, M.NONAKA, M.SATO, K.KONNO | For | Yes | Against | Management |
| 3.REVISION OF DIRECTORS REMUNERATION | For | Yes | Against | Management |

Issuer Name: TOYOTA MOTOR CORPORATION

Cusip Number / ISIN Code: JP3102000001

Quick Code: 7203

Meeting Date: 6/23/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ELECTION OF 26 DIRECTORS - H.OKUDA, K.NAKAGAWA, F.CHOH, K.WATANABE, T.URANISHI, K.OKAMOTO, K.SASAZU, M.KINOSHITA, Y.INABA, T.UCHIYAMADA, M.TAKIMOTO, A.TOYODA, T.HATTORI, T.SUZUKI, S.TOYODA, Y.FUNO, A.NIIMI, H.WAKAYAMA, H.TAKADA, S.TACHIBANA, S.SASAKI, S.KANEDA, S.OKABE, Y.SHIRAI, Y.ICHIMARU, M.IKAWA | For | Yes | Against | Management |
| 3.ELECTION OF 1 CORPORATE AUDITOR - H.OKABE | For | Yes | For | Management |
| 4.FREE DISTRIBUTION OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS OF THE COMPANY AND DIRECTORS, EXECUTIVE DIRECTORS AND EMPLOYEES OF THE AFFILIATED COMPANIES | For | Yes | For | Management |
| 5.REPURCHASE OF OWN STOCKS | For | Yes | For | Management |
| 6.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | For | Management |
| 7.SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (1) | For | Yes | Against | Management |
| 8.SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (2) | For | Yes | Against | Management |

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Issuer Name: AISIN SEIKI CO., LTD.

Cusip Number / ISIN Code: JP3102000001

Quick Code: 7259

Meeting Date: 6/23/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | |
| 3.FREE DISTRIBUTION OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS AND EXECUTIVE DIRECTORS OF THE COMPANY, AND THE DIRECTORS OF THE SUBSIDIARIES | For | Yes | For | Management |
| 4.ELECTION OF 19 DIRECTORS - M.TANAKA, K.TOYADA, M.NATSUME, M.HAYASHI, T.SENGA, S.INOUE, K.SAITO, N.OKU, M.HORIBA, H.MORI, G.MIZUNO, F.FUJIMORI, T.KAWADA, T.NAKAMURA, S.ITAKURA, T.UCHIMOTO, Y.YAMAUCHI, R.KONDO, M.SUOH | For | Yes | Against | Management |
| 5.RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | For | Management |

Issuer Name: NISSAY DOWA GENERAL INSURANCE COMPANY, LIMITED

Cusip Number / ISIN Code: JP3638200000

Quick Code: 8759

Meeting Date: 6/28/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ELECTION OF 22 DIRECTORS - M.OKAZAKI, S.SUDO, I.TATEYAMA, A.TOKUDA, S.NISHIOKA, K.HAGIMOTO, T.ISHII, F.KAWASAKI, H.KAWAI, K.KATSUDA, S.KOTANI, T.NAGATO, K.INAGAKI, M.YONEDA, K.OKUYAMA, I.IWAMOTO, M.YAMADA, H.SAKAMOTO, N. Y.OHMURA, H.KINOSHITA, T.SHIRATSUKI | For | Yes | Against | Management |
| 3.RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | For | Management |

Issuer Name: THE TOKYO ELECTRIC POWER COMPANY, INCORPORATED

Cusip Number / ISIN Code: JP3585800000

Quick Code: 9501

Meeting Date: 6/28/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|--|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ELECTION OF 19 DIRECTORS - Y.AOYAMA, T.KATSUMATA, S.KIMURA, M.SHIMIZU, S.SHIRAKAWA, S.TAMURA, I.TAKEKURO, K.CHIKUDATE, N.TSUZUMI, H.NAITO, A.NAKAMURA, T.HATTORI, Y.HAYASE, T.HAYASHI, T.FUJIMOTO, T.MASUMOTO, K.MIZUTANI, Y.MORIMOTO | For | Yes | For | |
| 3.RETIRESMENT ALLOWANCES TO THE RETIRING DIRECTORS AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME | For | Yes | Against | Management Management Management |
| 4.REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION | For | Yes | For | |
| 5.SHAREHOLDER RESOLUTION - APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 6.SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (1) | For | Yes | Against | |
| 7.SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (2) | For | Yes | Against | Management |
| 8.SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (3) | For | Yes | Against | |
| 9.SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (4) | For | Yes | Against | Management |
| 10.SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (5) | For | Yes | Against | Management |

Issuer Name: TOHOKU ELECTRIC POWER COMPANY, INCORPORATED

Cusip Number / ISIN Code: JP3605400005

Quick Code: 9506

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | |
| 3.ELECTION OF 15 DIRECTORS - K.MAKUTA, H.TAKAHASHI, T.SAITO, T.NISHI, M.OHYAMA, S.SAITO, K.SASAKI, K.KOBAYASHI, F.MAEKAWA, T.ISHIZUKA, M.SUZUKI, T.SUZUKI, S.ENDO, H.KODAMA, M.UMIWA | For | Yes | Against | Management |
| 4.SELECTION OF 2 SUBSTITUTE CORPORATE AUDITORS - I.ISHIKAWA, I.LUNO | For | Yes | For | |

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| | | | | |
|---|-----|-----|---------|------------|
| 5.CONDOLENCE MONEY TO THE LATE AUDITOR AND RETIRING ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | Against | Management |
| 6.SHAREHOLDER RESOLUTION - APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | |
| 7.SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (1) | For | Yes | Against | Management |
| 8.SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (2) | For | Yes | Against | |
| 9.SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (3) | For | Yes | Against | Management |
| 10.SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (4) | For | Yes | Against | |
| 11.SHAREHOLDER RESOLUTION - RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | Against | Management |

Issuer Name: FANUC LTD.

Cusip Number / ISIN Code: JP3802400006

Quick Code: 6954

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|------------------|------------------|--------------------|----------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | Against | |
| 3.ELECTION OF 27 DIRECTORS - S.KOYAMA, Y.INABA, A.WATANABE, M.MIYATA, S.TANZAWA, H.ARAKI, H.INOUE, M.KURAKAKE, H.KISHI, K.KOHARI, H.KOJIMA, H.UCHIDA,N.TORII, M.TOMIDA, T.TAIRA, H.MIYAJIMA, Y.GONDA, Y.NOMURA, S.MATSUBARA, | For | Yes | Against | Management |
| 4.REVISION OF DIRECTORS REMUNERATION | For | Yes | Against | Management |
| 5.RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | For | Management |

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Issuer Name: HITACHI CAPITAL CORPORATION

Cusip Number / ISIN Code: JP3786600001

Quick Code: 6902

Meeting Date: 6/22/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 2.ELECTION OF 6 DIRECTORS - M.HANABUSA, K.TAKANO, Y.ARITOSHI, Y.YAGI, K.MUKUNOKI, A.TSUDA | For | Yes | For | Management |

Issuer Name: MITSUI FUDOSAN CO., LTD.

Cusip Number / ISIN Code: JP3893200000

Quick Code: 8801

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | Against | Management |
| 3.ELECTION OF 10 DIRECTORS - J.TANAKA, H.IWASA, Y.HAYASHI, K.OHMURO, K.NAGATA, T.NAMAE, T.SODA, M.SATO, M.KAGEYAMA, T.AO | For | Yes | For | Management |
| 4.ELECTION OF 1 CORPORATE AUDITOR - A.OKADA | For | Yes | For | Management |
| 5.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | Against | Management |

Issuer Name: OBAYASHI CORPORATION

Cusip Number / ISIN Code: JP3190000004

Quick Code: 1802

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 11 DIRECTORS - T.OBAYASHI, T.UEHARA, N.WAKIMURA, E.NOMA, Y.OBAYASHI, S.TAKAGI, S.ITO, A.NAKATANI, Y.HARA, S.TABO, S.CHO | For | Yes | For | Management |
| 4.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME | For | Yes | Against | Management |
| 5.REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION | For | Yes | For | Management |

Issuer Name: SHIMIZU CORPORATION

Cusip Number / ISIN Code: JP3358800005

Quick Code: 1803

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | Against | Management |
| 3.ELECTION OF 9 DIRECTORS - T.NOMURA, Y.FUJIWARA, S.MASUJIMA, K.NAMIKAWA, S.ISOJIMA, A.SAITO, H.UKITA, T.ONO, M.SHIMIZU | For | Yes | For | Management |
| 4.ELECTION OF 1 CORPORATE AUDITOR - T.MATSUMURA | For | Yes | For | Management |
| 5.REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION | For | Yes | Against | Management |

Issuer Name: NIPPON PAPER GROUP, INC.

Cusip Number / ISIN Code: JP3754300006

Quick Code: 3893

Meeting Date: 6/29/05

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| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|------------------|------------------|--------------------|----------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ELECTION OF 9 DIRECTORS - T.MIYOSHI, M.NAKAMURA, I.NAKAJIMA, K.ITO, T.YAMASHITA, T.HORIKAWA, T.INOUE, Y.HAGA, M.MOTOMURA | For | Yes | For | Management |
| 3.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | For | Management |

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Issuer Name: TOKUYAMA CORPORATION

Cusip Number / ISIN Code: JP3625000009

Quick Code: 4043

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 10 DIRECTORS - S.NAKAHARA, H.TANIMOTO, H.MASAKI, Y.MIZUNO, M.TODO, K.IKEDA, M.KUSUNOKI, E.MATSUI, S.SHIRAGA, T.SEGAWA | For | Yes | Against | Management |
| 4.ELECTION OF 1 CORPORATE AUDITOR - T.HORI | For | Yes | For | Management |
| 5.RETIEMENT ALLOWANCES TO THE RETIRING AUDITORS | For | Yes | Against | Management |

Issuer Name: TAKEDA PHARMACEUTICAL COMPANY LIMITED

Cusip Number / ISIN Code: JP3463000004

Quick Code: 4502

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | Against | Management |
| 3.ELECTION OF 5 DIRECTORS - K.TAKEDA, Y.HASEGAWA, T.SOUDA, H.SHINBA, T.YOSHIDA | For | Yes | For | Management |
| 4.ELECTION OF 1 CORPORATE AUDITOR - T.ISHIKAWA | For | Yes | For | Management |
| 5.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | Against | Management |

Issuer Name: USHIO INC.

Cusip Number / ISIN Code: JP3156400008

Quick Code: 6925

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ELECTION OF 8 DIRECTORS - J.USHIO, A.TANAKA, S.SUGATA, M.GOTO, S.SHIDE, M.TAKI, S.OHSHIMA, S.USHIO | For | Yes | For | Management |
| | For | Yes | Against | Management |

3. PROVISIONAL PAYMENT OF THE RETIREMENT
ALLOWANCES ASSOCIATED WITH ABOLITION OF
RETIREMENT ALLOWANCE SCHEME

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Issuer Name: TACHI-S CO., LTD.

Cusip Number / ISIN Code: JP3465400004

Quick Code: 7239

Meeting Date: 6/28/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | Against | Management |
| 3.ELECTION OF 9 DIRECTORS - K.SAITO, K.TARUMI, M.KOIKE, H.KONDO, H.TAGUCHI, M.KAWASAKI, K.MATSUSHITA, H.MIKI, K.KUDO | For | Yes | For | Management |
| 4.ELECTION OF 2 CORPORATE AUDITORS - H.KAWAI, M.TSUBOI | For | Yes | For | Management |
| 5.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | For | Management |

Issuer Name: NINTENDO CO., LTD.

Cusip Number / ISIN Code: JP3756600007

Quick Code: 7974

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ELECTION OF 12 DIRECTORS - S.IWATA, Y.MORI, S.HATANO, G.TAKEDA, S.MIYAMOTO, N.NAGAI, M.MATSUMOTO, E.SUZUKI, K.KAWAHARA, T.KIMISHIMA, T.OHTA, KTAKEMURA | For | Yes | Against | Management |
| 3.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT SCHEME WITH ABOLITION OF RETIREMENT SCHEME ALLOWANCE | For | Yes | Against | Management |

Issuer Name: ISETAN COMPANY LIMITED

Cusip Number / ISIN Code: JP3140000005

Quick Code: 8238

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 2 DIRECTORS - K.OHKAWA, T.YANO | For | Yes | For | Management |
| 4.ELECTION OF 1 CORPORATE AUDITOR - I.NIHEI | For | Yes | For | Management |
| 5.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS AND EMPLOYEES OF THE COMPANY | For | Yes | For | Management |
| 6.RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | Against | Management |

Issuer Name: THE BANK OF FUKUOKA, LTD.

Cusip Number / ISIN Code: JP3804000002

Quick Code: 8326

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ELECTION OF 17 DIRECTORS - M.TANI, K.SHIBUTA, K.ONIKI, M.TSURU, O.SUEMATSU, K.NAKAMURA, Y.OSADA, J.TANAKA, S.OBATA, T.SHIBATO, M.ITO, H.SUZUKI, T.EGUCHI, M.AKASHI, H.MISUMI, T.YOSHIKAI, F.SAKURAI | For | Yes | Against | Management |
| 3.ELECTION OF 2 CORPORATE AUDITORS - K.HAYASHI, H.TOTSUKA | For | Yes | For | Management |
| 4.RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | Against | Management |

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Issuer Name: THE SUMITOMO TRUST AND BANKING COMPANY, LIMITED

Cusip Number / ISIN Code: JP3405000005

Quick Code: 8403

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | Against | Management |
| 3.ELECTION OF 11 DIRECTORS - A.TAKAHASHI, Y.MORITA, T.HATABE, J.ARAKI, H.FUJII, M.SHIBUYA, I.INOUE, M.NAKAI, M.SUZUKI, T.ANDO, H.TSUNEKAGE | For | Yes | For | Management |
| 4.ELECTION OF 2 CORPORATE AUDITORS - H.NOGUCHI, K.HIRAO | For | Yes | For | Management |
| 5.PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME | For | Yes | Against | Management |

Issuer Name: MIZUHO FINANCIAL GROUP, INC.

Cusip Number / ISIN Code: JP3885780001

Quick Code: 8411

Meeting Date: 6/28/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ACQUISITION OF OWN STOCKS | For | Yes | For | Management |
| 3.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 4.ELECTION OF 7 DIRECTORS - A.MAEDA, S.ASADA, H.SAITO, K.SUGIYAMA, Y.FUKUHARA, M.OHASHI, G.S.FUKUSHIMA | For | Yes | For | Management |
| 5.ELECTION OF 2 CORPORATE AUDITORS - Y.SUGIYAMA, J.IWABUCHI | For | Yes | For | Management |
| 6.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Against | Against | Management |
| 7.SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Against | Against | Management |
| 8.SHAREHOLDER RESOLUTION - APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Against | Against | Management |

Issuer Name: MATSUI SECURITIES CO., LTD.

Cusip Number / ISIN Code: JP3863800003

Quick Code: 8628

Meeting Date: 6/26/05

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| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|------------------|------------------|--------------------|----------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 8 DIRECTORS - M.MATSUI, Y.KUKI, H.IMADA, A.NAKAMURA, Y.SUGIYAMA, M.AMEMIYA, A.SATO, Y.YABUKI | For | Yes | For | Management |
| 4.ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - Y.YOSHIDA | For | Yes | For | Management |

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Issuer Name: T&D HOLDINGS, INC.

Cusip Number / ISIN Code: JP3539220008

Quick Code: 8795

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 7 DIRECTORS - N.MIYATO, K.IKEDA, O.KOYAMA, K.NAKAGOME, S.USUI, S.KOBORI, M.TAKEUCHI | For | Yes | For | Management |
| 4.ELECTION OF 4 CORPORATE AUDITORS - Y.KINOSHITA, O.MIZUYAMA, M.SUZUKI, M.IECHIKA | For | Yes | For | Management |
| 5.REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION | For | Yes | For | Management |
| 6.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | For | Management |

Issuer Name: NIPPON EXPRESS CO., LTD.

Cusip Number / ISIN Code: JP3729400006

Quick Code: 9062

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 14 DIRECTORS - M.OKABE, M.KAWAI, K.YAMAZAKI, H.YAMADA, M.IZUMIKAWA, K.NAKATANI, K.HAYASHI, T.UTASHIRO, K.HAYASHIDA, K.KOBORI, I.OHIDE, H.KUBOTA, T.UMINO, K.WATANABE | For | Yes | Against | Management |
| 4.ELECTION OF 2 CORPORATE AUDITORS - T.SEKI, N.ABE | For | Yes | For | Management |
| 5.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | Against | Management |

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Issuer Name: SUNDRUG CO., LTD.

Cusip Number / ISIN Code: JP3336600006

Quick Code: 7274

Meeting Date: 6/25/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |

Issuer Name: THE BANK OF YOKOHAMA, LTD.

Cusip Number / ISIN Code: JP3955400001

Quick Code: 8332

Meeting Date: 6/28/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1. APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 7 DIRECTORS - S.HIRASAWA, T.OGAWA, C.OHKUBO, T.NAKAMURA, Y.OHTA, S.SUZUKI, K.TSUMURA | For | Yes | For | Management |
| 4.ELECTION OF 2 CORPORATE AUDITORS - H.HAYAKAWA, N.KOBAYASHI | For | Yes | For | Management |
| 5.RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | For | Management |
| 6.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS AND EMPLOYEES OF THE COMPANY AS STOCK OPTIONS | For | Yes | For | Management |

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Issuer Name: SHOWA CORPORATION

Cusip Number / ISIN Code: JP3360300002

Quick Code: 7274

Meeting Date: 6/24/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1. APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 2.ELECTION OF 16 DIRECTORS - M.MATSUSHIMA, F.KASAGI, H.IJIMA, M.KUSUYAMA, K.HIRAI, Y.TERAZAWA, M.NISHIDA, T.AOYAMA, T.HOSOI, T.KONDA, N.UKAI, K.UCHIBABA, H.HIRANO, M.CHIBA, H.HIRONO, A.KADOYA | For | Yes | Against | Management |
| 3.ELECTION OF 3 CORPORATE AUDITORS - Y.ZAIMA, S.TANABE, K.SANO | For | Yes | For | Management |
| 4.PAYMENT OF DIRECTORS BONUSES | For | Yes | For | Management |
| 5.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | For | Management |
| 6.REVISION OF DIRECTORS REMUNERATION | For | Yes | Against | Management |

Issuer Name: COMMUTURE CORP.

Cusip Number / ISIN Code: JP3259600009

Quick Code: 1932

Meeting Date: 6/28/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1. APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 2.ELECTION OF 3 DIRECTORS - N.IWAMOTO, M.ISHIKAWA, N.IWAI | For | Yes | For | Management |
| 3.ELECTION OF 4 CORPORATE AUDITORS - K.ABE, M.KINUGASA, A.SHOTANI, F.HASUDA | For | Yes | For | Management |
| 4.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | Against | Management |

Issuer Name: NIPPON SHEET GLASS COMPANY, LIMITED

Cusip Number / ISIN Code: JP3686800008

Quick Code: 5202

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|------------------------|-----------|-----------|-------------|---------|
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| | | | | |
|--|-----|-----|-----|------------|
| 1. APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ELECTION OF 8 DIRECTORS - Y.IZUHARA, T.ABE, K.FUJIMOTO, M.NITSUTA, T.KONDO, K.IZUMI, N.KURAUCHI, K.OKUMURA | For | Yes | For | Management |
| 3.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | For | Management |

Issuer Name: SMC CORPORATION

Cusip Number / ISIN Code: JP3162600005

Quick Code: 6273

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1. APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 19 DIRECTORS - Y.TAKADA, K.MARUYAMA, F.ITO, I.USUI, H.SAGARA, Y.TAKADA, K.TOMITA, T.TONAMI, B.OHSHIDA, T.KITABATAKE, K.KATAKURA, K.TANIOKA, H.OHKUBO, Y.FUKANO, S.KOSUGI, I.SHIGEKI, P.G.DRYVER, G.BERAKOETXEA, | For | Yes | Against | Management |
| 4.ELECTION OF 1 CORPORATE AUDITOR - J.SHIMAZAKI | For | Yes | For | Management |
| 5.RETIEMENT ALLOWANCES TO THE RETIRING AUDITORS | For | Yes | For | Management |

Issuer Name: SHINKAWA LTD.

Cusip Number / ISIN Code: JP3162600005

Quick Code: 6274

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | Against | Management |

Issuer Name: NEOMAX CO., LTD.

Cusip Number / ISIN Code: JP3408600009

Quick Code: 6975

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 7 DIRECTORS - Y.DAIMONJI, K.DOIKAWA, T.NISHI, T.NAKAZAWA, N.MOCHIDA, K.HANAMURA, T.NARUSE | For | Yes | For | Management |
| 4.ELECTION OF 2 CORPORATE AUDITORS - Y.YAMAGUCHI, M.SHIKATA | | | | |

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|--|-----|-----|-----|------------|
| 5.ELECTION OF THE AUTHORISED INDEPENDENT AUDITOR | For | Yes | For | Management |
| 6.CONDOLENCE MONEY TO THE LATE DIRECTOR AND RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | For | Management |

Issuer Name: MITSUBISHI TOKYO FINANCIAL GROUP, INC.

Cusip Number / ISIN Code: JP3902900004

Quick Code: 8306

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.APPROVAL OF THE MERGER AGREEMENT WITH UFJ HOLDINGS, INC. | For | Yes | For | Management |
| 4.ELECTION OF 4 DIRECTORS - H.UEHARA, N.KUROYANAGI, Y.WATANABE, N.HIRANO | For | Yes | For | Management |
| 5.ELECTION OF 2 CORPORATE AUDITORS - T.IMAI, K.TAKASUGA | For | Yes | Against | Management |
| 6.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | Against | Management |

Issuer Name: SHIN-ETSU CHEMICAL CO., LTD.

Cusip Number / ISIN Code: SHIN-ETSU CHEMICAL CO.,LTD.

Quick Code: 4063

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | Against | Management |
| 3.APPROVAL OF THE MERGER AGREEMENT WITH UFJ HOLDINGS, INC. | For | Yes | Against | Management |
| 4.ELECTION OF 1 CORPORATE AUDITOR - T.FUKUI | For | Yes | Yes | Management |
| 5.REVISION OF DIRECTORS REMUNERATION | For | Yes | Yes | Management |
| 6.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | Against | Management |
| 7.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | Yes | Management |

Issuer Name: MAEDA CORPORATION**Cusip Number / ISIN Code: JP3861200008****Quick Code: 1824****Meeting Date: 6/29/05**

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ELECTION OF 13 DIRECTORS - M.MAEDA, Y.FUSE, Y.MAEDA, M.MINEMOTO, N.KAWASHIMA, K.UEDA, T.HIROTA, S.MAEDA, Y.TOMOBE, K.KUDO, M.EJIRI, K.FUKUTA, H.NISHIKAWA | For | Yes | Against | Management |
| 3.CONDOLENCE MONEY TO THE LATE DIRECTOR | For | Yes | For | Management |
| 4.PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME | For | Yes | Against | Management |
| 5.REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION | For | Yes | For | Management |

Issuer Name: MIURA CO., LTD.**Cusip Number / ISIN Code: JP3880800002****Quick Code: 6005****Meeting Date: 6/29/05**

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ELECTION OF 1 CORPORATE AUDITOR - S.FUKUSHIMA | For | Yes | For | Management |

Issuer Name: HIROSE ELECTRIC CO., LTD.**Cusip Number / ISIN Code: JP3799000009****Quick Code: 6806****Meeting Date: 6/29/05**

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 7 DIRECTORS - H.SAKAI, T.NAKAMURA, S.KUSHIDA, I.MORIMOTO, M.YAMAMOTO, M.KOJIMA, M.SUGINO | For | Yes | For | Management |

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4.RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS For Yes For Management

Issuer Name: NOK CORPORATION

Cusip Number / ISIN Code: JP3164800009

Quick Code: 7240

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 2.ELECTION OF 18 DIRECTORS - M.TSURU, Y.TAKASHIMA, T.KAWAI, K.SOGA, H.HATSUZAWA, S.UCHIDA, S.KOKAI, T.YOKOUCHI, S.KASAI, K.SEKI, K.SHIMOGAMA, J.IIDA, M.AMANO, A.TSUCHIYA, Y.KUROKI, M.YASUKAGE, Y.KUROKI, A.WATANABE | For | Yes | Against | Management |
| 3.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS | For | Yes | For | Management |

Issuer Name: MARUI CO., LTD.

Cusip Number / ISIN Code: JP3870400003

Quick Code: 8252

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 10 DIRECTORS - T.AOI, H.AOI, Y.SAKAI, S.OHMORI, Y.YOSHIMI, K.KITADE, Y.KAWASHITA, H.YOKOYAMA, A.INO, M.SATO | For | Yes | For | Management |
| 4.ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS | For | Yes | Against | Management |

Issuer Name: FUKUYAMA TRANSPORTING CO., LTD.

Cusip Number / ISIN Code: JP3870400003

Quick Code: 9075

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.LECTION OF 13 DIRECTORS - N.KOMARU, S.KOMARU, N.KOHARA, H.SATO, T.KANEMITSU, T.HONGAWARA, H.KADOTA, R.SADA, A.MOMOMOTO, F.ODA, H.MUKAI, H.HATTA, H.ETO | For | Yes | Against | Management |
| 3.ELECTION OF 2 CORPORATE AUDITORS - Y.NAKABAYASHI, K.HIRAI | For | Yes | For | Management |
| 4.RETIEMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | Against | Management |

Issuer Name:MITSUI MINING AND SMELTING COMPANY, LIMITED

Cusip Number / ISIN Code: JP3888400003

Quick Code: 5706

Meeting Date: 6/29/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|--|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ELECTION OF 11 DIRECTORS - S.MIYAMURA, H.MAKIHARA, T.SUNAGA, E.OMOTO, Y.TAKEBAYASHI, M.SAIDA, Y.YOKOO, K.YANAI, T.HIRONAKA, N.OGAWA, T.CHIGUSA | For | Yes | For | Management |
| 3.PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME | For | Yes | For | Management |
| 4.REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION | For | Yes | For | Management |

Issuer Name: SUMITOMO METAL MINING CO., LTD.

Cusip Number / ISIN Code: JP3402600005

Quick Code: 5713

Meeting Date: 6/29/05

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| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | Against | Management |
| 2.AMENDMENT OF THE ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 3.ELECTION OF 7 DIRECTORS - K.FUKUSHIMA, C.ARAKAWA, H.CHIHARA, N.YAMAGUCHI, Y.ISHIKAWA, S.MAKINO, M.KOIKE | For | Yes | For | Management |
| 4.RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS | For | Yes | Against | Management |
| 5.REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION | For | Yes | For | Management |

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Issuer Name: ELPIDA MEMORY, INC.

Cusip Number / ISIN Code: JP3167640006

Quick Code: 5401

Meeting Date: 6/28/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ESTABLISHMENT OF A HOLDING COMPANY BY STOCK TRANSFER | For | Yes | For | Management |
| 3.ELECTION OF 12 DIRECTORS - T.TAKASU, K.UENO, M.HAYAKAWA, S.UNOZAWA, M.SHIBASAKI, R.TSUNODA, J.SENDA, T.HONGO, M.TAGUCHI, K.HONDA, M.MATSUNAGA, K.ICHIJO | For | Yes | For | Management |
| 4.ELECTION OF 1 CORPORATE AUDITOR - K.KOHTARI | For | Yes | Against | Management |

Issuer Name: BANDAI CO., LTD.

Cusip Number / ISIN Code: JP3778600001

Quick Code: 7967

Meeting Date: 6/23/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|-----------|-----------|-------------|------------|
| 1.APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2.ESTABLISHMENT OF A HOLDING COMPANY BY STOCK TRANSFER | For | Yes | For | Management |
| 3.ELECTION OF 12 DIRECTORS - T.TAKASU, K.UENO, M.HAYAKAWA, S.UNOZAWA, M.SHIBASAKI, R.TSUNODA, J.SENDA, T.HONGO, M.TAGUCHI, K.HONDA, M.MATSUNAGA, K.ICHIJO | For | Yes | For | Management |
| 4.ELECTION OF 1 CORPORATE AUDITOR - K.KOHTARI | For | Yes | For | Management |

Issuer Name: NIPPON STEEL CORP.

Cusip Number / ISIN Code: JP3381000003

Quick Code: 6665

Meeting Date: 6/28/05

| Agenda Number/Proposal | Mgmt Rec. | Vote Cast | Manner Cast | Sponsor |
|---|------------------|------------------|--------------------|----------------|
| 1. APPROVAL OF APPROPRIATION OF RETAINED EARNINGS | For | Yes | For | Management |
| 2. PAYMENT OF DIRECTORS BONUSES | For | Yes | For | Management |
| 3. AMENDMENT OF ARTICLES OF INCORPORATION | For | Yes | For | Management |
| 4. ELECTION OF 37 DIRECTORS | For | Yes | Against | Management |
| 5. ELECTION OF 3 AUDITORS | For | Yes | For | Management |
| 6. RETIREMENT ALLOWANCE TO DIRECTORS AND AUDITORS, CONDOLENCE MONEY TO THE DIRECTORS | For | Yes | Against | Management |

SIGNATURES

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.

THE JAPAN EQUITY FUND, INC.

By: /s/ John J. O. Keefe
Name: John J. O. Keefe
Title: Vice President and Treasurer

Date: August 23, 2005