

JAPAN EQUITY FUND INC  
Form N-PX  
July 09, 2009

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

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**FORM N-PX**

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**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 07302-3051**

(Address of principal executive offices) (Zip code)

**John J. O Keefe**

**The Japan Equity Fund, Inc.**

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**c/o Daiwa Securities Trust Company**

**One Evertrust Plaza**

**Jersey City, New Jersey 07302-3051**

(Name and address of agent for service)

With copy to:

**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, 2009**

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Item 1. Proxy Voting Record for The Japan Equity Fund for the year ending June 30, 2009.

QUICK CODE	ISIN CODE	SECURITY DESCRIPTION	MEETING DATE	AGENDA NUMBER	PROPOSAL	MANAGEMENT REC.	VOTE CAST	MANNER CAST	SPONSOR
2261	JP3917800009	MEIJI DAIRIES CORP.	11/26/08	1	ESTABLISHMENT OF A COMPLETE PARENT COMPANY BY STOCK TRANSFER	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
8184	JP3356800007	SHIMACHU CO., LTD.	11/27/08	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	ELECTION OF 6 DIRECTORS - T.KOJIMA, S.YAMASHITA, H.TAKADA, K.HATATE, T.DEMURA, T.NAKAMURA	For	Yes	For	Management
				3	ELECTION OF 4 CORPORATE AUDITORS - M.TAKEI, H.HIRATA, K.TAJIMA, H.YAMAGUCHI	For	Yes	Against	Management
				4	RETIREMENT ALLOWANCES TO THE RETIRING AUDITORS	For	Yes	Against	Management
				5	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS, AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME	For	Yes	Against	Management
6965	JP3771800004	HAMAMATSU PHOTONICS K.K.	12/19/08	1	APPROPRIATION OF SURPLUS	For	Yes		Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	Against	Management
				3	ELECTION OF 2 DIRECTORS - H.IIDA, T.SHIMAZU	For	Yes		Management
				4		For	Yes	Against	Management

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				ELECTION OF 4 CORPORATE AUDITORS - M.MATSUI, Y.SUZUKI, H.SHIBATANI, T.IJICHI					
				5 RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS	For	Yes	Against	Management	
5108	JP3830800003	BRIDGESTONE CORP.	3/26/09	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management	
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	Against	Management	
				3 ELECTION OF 9 DIRECTORS - S.ARAKAWA, O.INOUE, J.SATO, K.NISHIGAI, M.TSUYA, M.A.EMKES, T.TSUDA, K.KAKEHI, M.MASUNAGA	For	Yes	Against	Management	
				4 ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - M.UCHIDA	For	Yes	For	Management	
				5 PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME	For	Yes	For	Management	
				6 PAYMENT OF DIRECTORS BONUSSES	For	Yes	For	Management	
				7 PAYMENT OF COMPENSATION OF STOCK OPTIONS TO DIRECTORS	For	Yes	For	Management	
5201	JP3112000009	ASAHI GLASS CO., LTD.	3/27/09	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management	
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management	

				3	ELECTION OF 7 DIRECTORS - M.KADOMATSU, K.ISHIMURA, T.MATSUZAWA, K.KATO, K.MATSUO, H.SAWABE, T.NAGASHIMA	For	Yes	For	Management
				4	ELECTION OF 2 CORPORATE AUDITORS - T.TERASHIMA, I.TAMAI	For	Yes	For	Management
				5	DELEGATION OF THE AUTHORITY TO THE BOARD OF DIRECTORS TO DETERMINE THE TERMS AND CONDITIONS OF SHINKABU YOYAKU-KEN ISSUED TO EMPLOYEES OF THE COMPANY AND DIRECTORS AND EMPLOYEES OF THE SUBSIDIARIES AS STOCK OPTIONS	For	Yes	For	Management
7309	JP3358000002	SHIMANO INC.	3/26/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 5 DIRECTORS - K.KAKUTANI, C.Y.TENG, S.YUASA, S.WADA, K.ICHIGO	For	Yes	For	Management
				4	PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For	Management
				5	REVISION OF DIRECTORS REMUNERATION	For	Yes	For	Management
7751	JP3242800005	CANON INC.	3/27/09	1	DIVIDEND OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 25 DIRECTORS - F.MITARAI, T.UCHIDA, T.TANAKA, N.TANAKA, J.ICHIKAWA, A.MOROE, K.WATANABE, Y.ADACHI, Y.MITSUHASHI, T.IWASHITA, M.OSAWA, S.MATSUMOTO, K.SHIMIZU, R.BANBA, T.HONMA, M.NAKAOKA, H.HONDA, T.KOMATSU, T.TAHARA, S.SEKINE, S.ONDA, K.FUKUMA, H.OZAWA, M.MAEDA, T.IKOMA	For	Yes	Against	Management
				4	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS	For	Yes	For	Management
				5	PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management

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				6	FREE DISTRIBUTION OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS	For	Yes	For	Management
8060	JP3243600008	CANON MARKETING JAPAN INC.	3/26/09	1	DIVIDEND OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 16 DIRECTORS - H.MURASE, M.KAWASAKI, K.ASHIZAWA, K.ASADA, H.SHIBUYA, O.SASAKI, Y.SHIBASAKI, M.SAKATA, K.GOTO, T.YOSHIDA, M.SAWABE, M.KOYAMA, Y.USUI, K.KURIHARA, K.GO, S.INOUE	For	Yes	Against	Management
				4	ELECTION OF 1 CORPORATE AUDITOR - H.KAWASHIMO	For	Yes	Against	Management

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				5	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS	For	Yes	Against	Management
				6	PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
8804	JP3582600007	TOKYO TATEMONO CO., LTD.	3/27/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
				3	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				4	ELECTION OF 18 DIRECTORS - K.MINAMI, M.HATANAKA, H.SAKUMA, A.SARUTA, K.KATO, S.SAITO, H.SHIBAYAMA, S.AYAKI, T.USUI, S.OKUBO, T.HATA, A.OKUBO, T.INUI, S.YOSHIDA, S.KOSHIMIZU, H.NOMURA, Y.YANAI, I.KONO	For	Yes	Against	Management
				5	ELECTION OF 1 CORPORATE AUDITOR - J.OKAWA	For	Yes	Against	Management
				6	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS	For	Yes	For	Management
9843	JP3756100008	NITORI CO., LTD.	5/8/09	1	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				2	ELECTION OF 9 DIRECTORS - A.NITORI, K.SUGIYAMA, T.SHIRAI, M.IKEDA, Y.KANEHIRA, N.KODAMA, F.SUDO, S.SHIBATA, M.SAKAMOTO	For	Yes	Against	Management
				3	REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION	For	Yes	Against	Management
3050	JP3548660004	DCM JAPAN HOLDINGS CO., LTD.	5/28/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	Against	Management
				3	ELECTION OF 2 DIRECTORS - F.NAGANO, Y.IWAMA	For	Yes	Against	Management
				4	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - K.KUBOTA	For	Yes	Against	Management
3382	JP3422950000	SEVEN & I HOLDINGS CO., LTD.	5/28/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management

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				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 15 DIRECTORS - T.SUZUKI, N.MURATA, T.UJIE, K.GOTO, T.KOBAYASHI, J.ITO, A.KAMEI, R.ISAKA, A.HANAWA, K.YAMASHITA, T.ANZAI, Z.OTAKA, N.SHIMIZU, S.T.DAVIS, I.NONAKA	For	Yes	Against	Management
				4	DELEGATION OF THE AUTHORITY TO THE BOARD OF DIRECTORS TO DETERMINE THE TERMS AND CONDITIONS OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS FOR STOCK-LINKED COMPENSATION	For	Yes	For	Management
8028	JP3802600001	FAMILYMART CO., LTD.	5/28/09	1	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				2	ELECTION OF 12 DIRECTORS - J.UEDA, S.UEDA, S.HARIMA, T.YOKOTA, S.INOUE, M.SEKI, Y.KOBE, Y.MIYAMOTO, T.KATO, M.TAKADA, M.KOSAKA, A.WADA	For	Yes	Against	Management



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				3 RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS	For	Yes	For	Management
1812	JP3210200006	KAJIMA CORP.	6/26/09	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 REDUCTION OF CAPITAL SURPLUS RESERVES	For	Yes	For	Management
				3 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				4 ELECTION OF 5 DIRECTORS - S.UMEDA, N.ATSUMI, K.KAJIMA, T.TASHIRO, K.SOMEYA	For	Yes	Against	Management
				5 ELECTION OF 1 CORPORATE AUDITOR - T.KADOMA	For	Yes	For	Management
1911	JP3409800004	SUMITOMO FORESTRY CO., LTD.	6/23/09	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
				3 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
1925	JP3505000004	DAIWA HOUSE IND. CO., LTD.	6/26/09	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3 ELECTION OF 18 DIRECTORS - T.HIGUCHI, K.MURAKAMI, T.OGAWA, N.ONO, T.ISHIBASHI, T.NISHIMURA, T.ISHIBASHI, H.AZUMA, T.UZUI, S.OTSUKA, E.TAKEDA, T.HAMA, C.AOYAGI, Y.NOTO, K.KAWAI, I.OGATA, S.NUMATA, K.TSUCHIDA	For	Yes	Against	Management
				4 ELECTION OF 4 CORPORATE AUDITORS - K.IIDA, K.IWASAKI, R.TERADA, K.HIRATA	For	Yes	Against	Management
2002	JP3676800000	NISSHIN SEIFUN GROUP INC.	6/25/09	1 DIVIDEND OF SURPLUS	For	Yes	For	Management
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3 ELECTION OF 12 DIRECTORS - I.MURAKAMI, Y.MIYAUCHI, M.OTA, A.SASAKI, M.NANRI, T.MARUO, A.FUKADA, K.IKEDA, T.SHIRAGAMI, A.OKUMURA, H.OEDA,	For	Yes	Against	Management

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				A.MIMURA					
				4 ELECTION OF 3 CORPORATE AUDITORS - T.ITO, M.WATANABE, K.FUSHIYA	For	Yes	For	Management	
				5 DETERMINATION OF THE AMOUNT, TERMS AND CONDITIONS OF STOCK OPTIONS FOR DIRECTORS OF THE COMPANY	For	Yes	Against	Management	
				6 ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS	For	Yes	For	Management	
				7 RENEWAL OF THE APPROVED RESOLUTION OF FREE DISTRIBUTION OF SHINKABU YOYAKU-KEN FOR IMPROVEMENT AND ASSURANCE OF THE CORPORATE VALUES AND SHAREHOLDERS COMMON PROFIT	For	Yes	For	Management	
2802	JP3119600009	AJINOMOTO CO., INC.	6/26/09	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management	
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management	
				3 ELECTION OF 15 DIRECTORS - N.YAMAGUCHI, M.ITO, O.TOSAKA, N.TERASHI, Y.KUNIMOTO, K.YOKOYAMA, T.TOYODA, K.MIWA, T.YOSHIZUMI, T.NAGAMACHI, K.NAGAI, T.IWAMOTO, S.SUZUKI, S.HASHIMOTO, U.NIWA	For	Yes	Against	Management	

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3405	JP3269600007	KURARAY CO., LTD.	6/19/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 9 DIRECTORS - Y.WAKUI, F.ITO, Y.NINAGAWA, S.KATAOKA, H.YOSHINO, T.SAKAI, K.SAWADA, K.AOMOTO, T.SHIOYA	For	Yes	Against	Management
				4	ELECTION OF 1 CORPORATE AUDITOR - M.FUJIMOTO	For	Yes	For	Management
				5	APPROVAL OF THE COUNTERMEASURES AGAINST A LARGE SCALE OF PURCHASE OF THE COMPANY STOCKS (ANTI-TAKEOVER MEASURES)	For	Yes	For	Management
3407	JP3111200006	ASAHI KASEI CORP.	6/26/09	1	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				2	ELECTION OF 10 DIRECTORS - N.YAMAGUCHI, S.HIRUTA, IITO, T.FUJIWARA, K.TSUJITA, Y.MIZUNO, Y.HAYASHI, Y.SETO, K.KODAMA, M.IKEDA	For	Yes	For	Management
				3	ELECTION OF 2 CORPORATE AUDITORS - K.NAKAMAE, Y.AOKI	For	Yes	For	Management
				4	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - H.HONMA	For	Yes	For	Management
				5	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS	For	Yes	For	Management
3861	JP3174410005	OJI PAPER CO., LTD.	6/26/09	1	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	Against	Management
				2	ELECTION OF 12 DIRECTORS - S.SUZUKI, K.SHINODA, Y.SEKIGUCHI, S.KONDO, T.ISHIDA, T.HASHIMOTO, H.HASHIMOTO, T.ANDO, S.YAJIMA, K.SHINDO, Y.TAKEUCHI, O.AKIYAMA	For	Yes	Against	Management
				3	ELECTION OF 2 CORPORATE AUDITORS - K.KANDA, H.TAI	For	Yes	For	Management
				4	RETIREMENT ALLOWANCES TO THE RETIRING AUDITORS	For	Yes	For	Management
				5	CONTINUATION OF THE COMPANY POLICIES ON A	For	Yes	For	Management

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				LARGE SCALE PURCHASE OF THE COMPANY STOCKS (ANTI-TAKEOVER MEASURES)					
				6 SHAREHOLDER RESOLUTION - DISCHARGE OF 1 DIRECTOR	For	Yes	Against	Management	
4063	JP3371200001	SHIN-ETSU CHEMICAL CO., LTD.	6/26/09	1 DIVIDEND OF SURPLUS	For	Yes	For	Management	
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	Against	Management	
				3 ELECTION OF 14 DIRECTORS - Y.SAITO, Y.ONO, K.TAKASUGI, F.P.POPOFF, S.KONO, T.MIYAZAKI, T.ISHIHARA, M.MIYAJIMA, T.KASAHARA, H.ONEZAWA, K.NAKAMURA, T.FUKUI, Y.MATSUI, H.OKAMOTO	For	Yes	Against	Management	
				4 ELECTION OF 1 CORPORATE AUDITOR - T.FUKUI	For	Yes	For	Management	
				5 ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO EMPLOYEES OF THE COMPANY AS STOCK OPTIONS	For	Yes	For	Management	
				6 CONTINUATION OF THE COMPANY POLICIES ON A LARGE SCALE PURCHASE OF THE COMPANY STOCK (ANTI-TAKEOVER MEASURES)	For	Yes	Against	Management	

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4202	JP3485800001	DAICEL CHEMICAL IND., LTD.	6/26/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	Against	Management
				3	ELECTION OF 7 DIRECTORS - D.OGAWA, T.YANAMI, I.KATAGIRI, K.SHIMA, S.KOMORI, A.OKADA, Y.MIURA	For	Yes	Against	Management
4208	JP3158800007	UBE INDUSTRIES, LTD.	6/26/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 8 DIRECTORS - H.TAMURA, Y.CHIBA, K.OKADA, A.FURUKAWA, M.TAKESHITA, M.UMEZU, Y.MATSUMOTO, M.MOTODA	For	Yes	For	Management
				4	ELECTION OF 3 CORPORATE AUDITORS - K.YAMANAKA, K.FUJIOKA, M.FUJITA	For	Yes	For	Management
				5	ELECTION OF 1 SUBSTITUTE OUTSIDE CORPORATE AUDITOR - D.KORIYA	For	Yes	For	Management
				6	PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For	Management
4307	JP3762800005	NOMURA RESEARCH INSTITUTE, LTD.	6/23/09	1	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				2	ELECTION OF 11 DIRECTORS - A.FUJINUMA, T.NARUSAWA, H.IMAI, T.SHIMAMOTO, M.MUROI, K.ISHIBASHI, M.SAWADA, S.HIROTA, T.KAWAMO, N.MINAMI, T.SAWADA	For	Yes	For	Management
				3	ELECTION OF 1 CORPORATE AUDITOR - H.IZUMITANI	For	Yes	For	Management
4324	JP3551520004	DENTSU INC.	6/26/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 12 DIRECTORS - T.TAKASHIMA, R.MORI, K.TAINAKA, T.ISHII, Y.MATSUSHITA,	For	Yes	Against	Management

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				M.TACHIBANA, T.JOJU, K.SUGIYAMA, S.NAKAMOTO, M.NIIYAMA, S.ISHIKAWA, M.NAKATA					
				4 ELECTION OF 1 CORPORATE AUDITOR - K.MATSUDA	For	Yes	For	Management	
				5 REVISION OF DIRECTORS AND AUDITORS REMUNERATION	For	Yes	Against	Management	
4502	JP3463000004	TAKEDA PHARMACEUTICAL CO., LTD.	6/25/09	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management	
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management	
				3 ELECTION OF 6 DIRECTORS - Y.HASEGAWA, M.YAMAOKA, Y.YAMANAKA, S.OKAWA, T.YOSHIDA, A.MACKENZIE	For	Yes	For	Management	
				4 ELECTION OF 2 CORPORATE AUDITORS - T.ISHIKAWA, T.SAKURADA	For	Yes	For	Management	
				5 PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management	
4503	JP3942400007	ASTELLAS PHARMA INC.	6/23/09	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management	
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management	
				3 ELECTION OF 5 DIRECTORS - T.TAKENAKA, M.NOGIMORI, T.SARUTA, S.YASUTAKE, Y.TAKAI	For	Yes	For	Management	
				4 PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management	

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				5	PAYMENT OF THE COMPENSATION FOR STOCK OPTIONS FOR STOCK-LINKED COMPENSATION TO DIRECTORS OF THE COMPANY	For	Yes	For	Management
4527	JP3982400008	ROHTO PHARMACEUTICAL CO., LTD.	6/25/09	1	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				2	ELECTION OF 10 DIRECTORS - K.YAMADA, A.YOSHIDA, T.YOSHINO, T.NISHIHARA, M.KIMURA, T.OKUBO, Y.KANBARA, N.FUJII, S.MORIOKA, Y.YAMADA	For	Yes	Against	Management
				3	ELECTION OF 1 CORPORATE AUDITOR - M.UNEME	For	Yes	Against	Management
4528	JP3197600004	ONO PHARMACEUTICAL CO., LTD.	6/26/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 11 DIRECTORS - G.SAGARA, K.MORIMOTO, K.KAWABATA, H.KURITA, F.TAKAHASHI, I.ONO, H.ICHIKAWA, S.FUJIYOSHI, D.FUKUSHIMA, S.MATSUOKA, N.ENDO	For	Yes	For	Management
				4	PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For	Management
4569	JP3247090008	KYORIN CO., LTD.	6/24/09	1	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				2	ELECTION OF 11 DIRECTORS - M.OGIHARA, H.OGIHARA, I.KOJO, T.TAKUSAGAWA, M.YAMASHITA, K.HIRAI, M.HOGAWA, T.MATSUDA, T.GOHO, T.MATSUMOTO, M.MIYASHITA	For	Yes	Against	Management
4901	JP3814000000	FUJI FILM HOLDINGS CORP.	6/26/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 8 DIRECTORS - S.KOMORI, T.TAKAHASHI, T.SASAKI,	For	Yes	Against	Management

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				T.YAMAMOTO, N.OKAMURA, T.KITAYAMA, Y.TODA, N.INOUE					
				4 ELECTION OF 1 CORPORATE AUDITOR - T.KAWAMURA	For	Yes	Against	Management	
				5 RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS	For	Yes	For	Management	
				6 RETIREMENT ALLOWANCES TO THE RETIRING AUDITORS	For	Yes	For	Management	
				7 PAYMENT OF DIRECTORS COMPENSATION AS STOCK OPTIONS	For	Yes	Against	Management	
5214	JP3733400000	NIPPON ELECTRIC GLASS CO., LTD.	6/26/09	1 DIVIDEND OF SURPLUS	For	Yes	Against	Management	
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management	
				3 ELECTION OF 10 DIRECTORS - T.MORI, Y.IZUTSU, H.KATO, K.INADA, M.ARIOKA, M.ATSUJI, S.YAMAMOTO, K.INAMASU, S.ITO, M.YOKOTA	For	Yes	Against	Management	
				4 ELECTION OF 2 SUBSTITUTE CORPORATE AUDITORS - K.IKENAGA, Y.UOZUMI	For	Yes	For	Management	
				5 PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management	
				6 CONTINUOUS INTRODUCTION OF THE COMPANY POLICIES ON A LARGE SCALE PURCHASE OF THE COMPANY STOCKS (ANTI-TAKEOVER MEASURES)	For	Yes	Against	Management	



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5405	JP3402200004	SUMITOMO METAL IND., LTD.	6/19/09	1	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				2	ELECTION OF 10 DIRECTORS - H.SHIMOZUMA, H.TOMONO, F.HONBE, Y.TOZAKI, Y.IMAI, S.KOZUKA, Y.ISHIZUKA, M.OKADA, M.TAKII, S.MIKI	For	Yes	Against	Management
				3	ELECTION OF 1 CORPORATE AUDITOR - T.MUTO	For	Yes	For	Management
				4	CONTINUATION OF THE COMPANY POLICIES ON A LARGE SCALE PURCHASE OF THE COMPANY STOCK	For	Yes	Against	Management
5440	JP3247400009	KYOEI STEEL LTD.	6/26/09	1	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	Against	Management
				2	ELECTION OF 14 DIRECTORS - A.TAKASHIMA, H.TAKASHIMA, R.YOSHIOKA, H.NAGATA, N.FUKADA, T.OGATA, K.KAWASAKI, T.ZAKO, N.GOROKU, H.KIMURA, M.DOI, Y.MATSUDA, H.AOKI, K.MORITA	For	Yes	Against	Management
				3	PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES TO DIRECTORS AND AUDITORS ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME	For	Yes	Against	Management
				4	REVISION OF DIRECTORS REMUNERATION	For	Yes	Against	Management
5802	JP3407400005	SUMITOMO ELECTRIC IND., LTD.	6/25/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 1 DIRECTOR - M.NISHIDA	For	Yes	Against	Management
				4	ELECTION OF 1 CORPORATE AUDITOR - I.KOBAYASHI	For	Yes	For	Management
				5	PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
5938	JP3626800001	JS GROUP CORP.	6/18/09	1	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				2	ELECTION OF 9 DIRECTORS - Y.USHIODA, M.SUGINO, Y.NAGASAKA, K.INA,	For	Yes	Against	Management

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				Y.KIKUCHI, Y.KANAMORI, M.TAKASAKI, T.SHIMURA, T.TUSTSUI					
				3 ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - K.TAKAGI	For	Yes	For	Management	
6301	JP3304200003	KOMATSU LTD.	6/24/09	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management	
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management	
				3 ELECTION OF 10 DIRECTORS - M.SAKANE, K.NOJI, Y.KOMAMURA, Y.SUZUKI, K.KINOSHITA, M.IKEDA, K.HOTTA, N.KANO, M.FUCHIGAMI, T.OHASHI	For	Yes	For	Management	
				4 ELECTION OF 2 CORPORATE AUDITORS - K.TORII, K.MATSUO	For	Yes	For	Management	
				5 PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management	
				6 DELEGATION OF THE AUTHORITY TO THE BOARD OF DIRECTORS TO DETERMINE THE TERMS AND CONDITIONS OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) ISSUED TO EMPLOYEES OF THE COMPANY AND DIRECTORS OF THE MAIN SUBSIDIARIES OF THE COMPANY	For	Yes	For	Management	
6503	JP3902400005	MITSUBISHI ELECTRIC CORP.	6/26/09	1 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management	

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				2	ELECTION OF 12 DIRECTORS - T.NOMAKUCHI, S.SHIMOMURA, M.SAITO, K.SAWAMOTO, M.MUNHEYUKI, H.YOSHIMATSU, N.HASHIMOTO, H.MURAYAMA, S.YANAI, O.SHIGETA, M.SASAKI, S.MIKI	For	Yes	For	Management
6506	JP3932000007	YASKAWA ELECTRIC CORP.	6/18/09	1	DIVIDEND OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 15 DIRECTORS - S.NAKAYAMA, K.TOSHIMA, K.TAKEI, M.KITO, S.IWATA, T.SAWA, N.USAMI, H.GOTO, J.TSUDA, K.NAKAMURA, H.OGASAWARA, O.MOTOMATSU, S.MURAKAMI, Y.MINAMI, Y.FUKAHORI	For	Yes	Against	Management
				4	ELECTION OF 1 CORPORATE AUDITOR - M.ICHIKAWA	For	Yes	For	Management
				5	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - Y.TANAKA	For	Yes	For	Management
6586	JP3862400003	MAKITA CORP.	6/25/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 11 DIRECTORS - M.GOTO, Y.KANZAKI, T.TORII, S.HORI, T.KATO, T.ASANUMA, H.NIWA, S.TOMITA, T.KANEKO, Y.AOKI, M.YOKOYAMA	For	Yes	For	Management
				4	PAYMENT OF DIRECTORS AND AUDITORS BONUSSES	For	Yes	For	Management
6702	JP3818000006	FUJITSU LTD.	6/22/09	1	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				2	ELECTION OF 10 DIRECTORS - M.MAZUKA, K.NOZOE, C.ITO, K.HIRONISHI, T.TOMITA, H.OURA, I.NONAKA, H.ITO, N.AKIKUSA, M.KITAGAWA	For	Yes	For	Management
				3	ELECTION OF 2 CORPORATE AUDITORS - M.UMEMURA, H.MITANI	For	Yes	For	Management

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6752	JP386680000	PANASONIC CORP.	6/25/09	1 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				2 ELECTION OF 19 DIRECTORS - K.NAKAMURA, M.MATSUSHITA, F.OTSUBO, S.KOIKE, K.KITADAI, T.SAKAMOTO, T.MORI, Y.KATSURA, H.OTSUKI, I.KASHIMA, I.UNO, M.OKU, M.UENOYAMA, M.HARADA, M.MATSUSHITA, K.MORITA, K.TAKAMI, J.NOMURA, M.MAK	For	Yes	For	Management
6758	JP343500009	SONY CORP.	6/19/09	1 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				2 ELECTION OF 15 DIRECTORS - H.STRINGER, R.CHUBACHI, N.ONEDA, Y.KOBAYASHI, S.F.TACHIBANA, Y.MIYAUCHI, Y.YAMAUCHI, P.BONFIELD, F.SUMITA, F.CHO, R.YASUDA, Y.UCHINAGA, M.YAHAGI, T.HSIEH, R.A.HERNANDEZ	For	Yes	For	Management
				3 ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) FOR THE PURPOSE OF GRANTING STOCK OPTIONS	For	Yes	Against	Management
6845	JP393720008	YAMATAKE CORP.	6/25/09	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3 ELECTION OF 1 DIRECTOR - M.INOZUKA	For	Yes	For	Management

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6925	JP3156400008	USHIO INC.	6/26/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 9 DIRECTORS - J.USHIO, S.SUGATA, M.GOTO, S.OSHIMA, T.TAKI, S.USHIO, R.TADA, H.BANNO, A.TANAKA	For	Yes	Against	Management
				4	ELECTION OF 1 CORPORATE AUDITOR - S.NAKAYAMA	For	Yes	For	Management
6952	JP3209000003	CASIO COMPUTER CO., LTD.	6/26/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 12 DIRECTORS - T.KASHIO, K.KASHIO, Y.KASHIO, F.MURAKAMI, A.TAKAGI, A.KASHIO, S.TAKASHIMA, T.TAKASU, K.TAKEICHI, T.YAMAMOTO, H.NAKAMURA, Y.MASUDA	For	Yes	Against	Management
				4	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS	For	Yes	For	Management
				5	REVISION OF DIRECTORS REMUNERATION	For	Yes	Against	Management
6954	JP3802400006	FANUC LTD.	6/26/09	1	DIVIDEND OF SURPLUS	For	Yes	Against	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 14 DIRECTORS - Y.INABA, H.UCHIDA, K.KOHARI, H.KOJIMA, Y.GONDA, K.YAMAGUCHI, R.NIHEI, M.KURAKAKE, H.ARAKI, S.TANZAWA, H.MIYAJIMA, H.NODA, S.MATSUBARA, R.SCHNEIDER	For	Yes	For	Management
				4	ELECTION OF 1 CORPORATE AUDITOR - S.KIMURA	For	Yes	Against	Management
6981	JP3914400001	MURATA MFG. CO., LTD.	6/26/09	1	DIVIDEND OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 5 DIRECTORS - T.MURATA, A.INOUE, H.IEKI, K.MAKINO, Y.TANAHASHI	For	Yes	For	Management

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				4	ELECTION OF 1 CORPORATE AUDITOR - M.NAKAYAMA	For	Yes	For	Management
7011	JP3900000005	MITSUBISHI HEAVY IND., LTD.	6/25/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 19 DIRECTORS - K.TSUKUDA, H.OMIYA, I.FUKUE, H.KAN, S.AOKI, S.IIJIMA, K.YASUDA, A.SAWA, T.KAWAI, S.MIYANAGA, Y.TSUKUDA, K.WATABE, M.SASAKI, A.WADA, Y.SAKAMOTO, Y.KAWAMOTO, M.SHINTANI, T.ABE, A.HISHIKAWA	For	Yes	Against	Management
				4	ELECTION OF 2 CORPORATE AUDITORS - K.NOMURA, N.KUROYANAGI	For	Yes	Against	Management
7012	JP3224200000	KAWASAKI HEAVY IND., LTD.	6/25/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 10 DIRECTORS - T.OHASHI, C.MOTOYAMA, M.SEGAWA, S.MIHARA, S.HASEGAWA, M.TAKAO, N.KANBAYASHI, K.MATSUOKA, Y.ASANO, H.TAKADA	For	Yes	Against	Management
				4	ELECTION OF 3 CORPORATE AUDITORS - K.DOI, T.OKUSHI, M.OKA	For	Yes	For	Management

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7203	JP3633400001	TOYOTA MOTOR CORP.	6/23/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 29 DIRECTORS - F.CHO, K.OKAMOTO, K.WATANABE, T.UCHIYAMADA, A.TOYODA, Y.FUNO, A.NIIMI, T.TACHIBANA, S.SASAKI, A.OKABE, I.ICHIMARUYO, S.KOBUKI, A.SASAKI, T.ARASHIMA, M.FURUHASHI, S.OZAWA, I.NIHASHI, Y.ICHIHASHI, T.YAMASHINA, T.IJICHI, T.AGATA, T.FURUTANI, T.IWASE, Y.ISHII, T.SHIRANE, Y.INABA, M.MAEKAWA, N.HAYASHI, Y.IHARA	For	Yes	Against	Management
				4	ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS	For	Yes	For	Management
7262	JP3496600002	DAIHATSU MOTOR CO., LTD.	6/26/09	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 12 DIRECTORS - K.SHIRAMIZU, T.MINOURA, K.KAMIO, K.INA, K.OKUMURA, M.MITSUI, M.TAKAHASHI, K.BABA, S.YAMAZAKI, N.KITAGAWA, Y.NAKAWAKI, T.NOMOTO	For	Yes	Against	Management
				4	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - K.YAMAMOTO	For	Yes	For	Management
				5	PAYMENT OF DIRECTORS AND AUDITORS BONUSES	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 TO THE DIRECTORS AND	For	Yes	Against	Management

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				AUDITORS					
7267	JP3854600008	HONDA MOTOR CO., LTD.	6/23/09	1	DIVIDEND OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 21 DIRECTORS - S.AOKI, T.FUKUI, K.KONDO, A.HYOGO, M.YOSHIMI, T.ITO, S.TAKAGI, A.HAMADA, T.IWAMURA, T.OYAMA, F.IKE, M.YAMASHITA, K.HOGEN, S.MINEKAWA, H.SODA, T.YAMADA, Y.HOJO, N.KUROYANAGI, H.KOBAYASHI, T.TANA	For	Yes	For	Management
				4	ELECTION OF 1 CORPORATE AUDITOR - H.OKADA	For	Yes	For	Management
				5	PAYMENT OF DIRECTORS AND AUDITORS BONUSSES	For	Yes	For	Management
7269	JP3397200001	SUZUKI MOTOR CORP.	6/26/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 11 DIRECTORS - O.SUZUKI, T.NAKAYAMA, T.HIROSAWA, M.TAMURA, S.NAKANISHI, E.MOCHIZUKI, T.SUZUKI, T.SUGIMOTO, M.ATSUMI, N.AIZAWA, O.HONDA	For	Yes	For	Management
				4	ELECTION OF 1 CORPORATE AUDITOR - Y.SUZUKI	For	Yes	For	Management



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				5 PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For	Management
7701	JP3357200009	SHIMADZU CORP.	6/26/09	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3 ELECTION OF 11 DIRECTORS - S.HATTORI, A.NAKAMOTO, T.KATO, I.KOWAKI, Y.NAKAMURA, S.SUZUKI, O.ANDO, Y.YOSHIDA, H.FUJII, K.NISHIHARA, Y.TOKUMASU	For	Yes	For	Management
				4 ELECTION OF 1 CORPORATE AUDITOR - S.NISHIMURA	For	Yes	For	Management
7741	JP3837800006	HOYA CORP.	6/16/09	1 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				2 ELECTION OF 8 DIRECTORS - T.SHIINA, Y.MOGI, E.KONO, Y.KODAMA, I.KOEDA, H.SUZUKI, H.HAMADA, K.EMA	For	Yes	For	Management
				3 ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS	For	Yes	For	Management
7752	JP3973400009	RICOH CO., LTD.	6/25/09	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3 ELECTION OF 1 CORPORATE AUDITOR - Y.INOUE	For	Yes	For	Management
				4 ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - K.HORIE	For	Yes	For	Management
				5 PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
7832	JP3778630008	NAMCO BANDAI HOLDINGS INC.	6/22/09	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3 ELECTION OF 9 DIRECTORS - T.TAKASU, S.ISHIKAWA, J.HIGASHI, S.OTSU, Y.FUKUDA,	For	Yes	For	Management

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8031	JP3893600001	MITSUI & CO., LTD.	6/23/09	K.UENO, M.YONE, K.ICHIGO, M.TASAKI					
				1 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management	
				2 ELECTION OF 12 DIRECTORS - S.UTSUDA, M.IIJIMA, K.ABE, Y.IZAWA, J.MATSUMOTO, N.IIO, S.TANAKA, T.OMAE, A.OKADA, N.MATSUBARA, I.NONAKA, H.HIRABAYASHI	For	Yes	Against	Management	
8036	JP3678800008	HITACHI HIGH-TECHNOLOGIES CORP.	6/24/09	3 ELECTION OF 1 CORPORATE AUDITOR - H.WATANABE	For	Yes	Against	Management	
				1 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management	
				2 ELECTION OF 6 DIRECTORS - T.SAKIYAMA, H.OBAYASHI, W.NAKANO, H.KANAUCHI, H.UCHIDA, K.MUNEOKA	For	Yes	Against	Management	
8053	JP3404600003	SUMITOMO CORP.	6/19/09	1 DIVIDEND OF SURPLUS	For	Yes	For	Management	
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management	
				3 ELECTION OF 12 DIRECTORS - M.OKA, S.KATO, K.OMORI, S.ARAI, T.MORIYAMA, T.KANO, Y.OSAWA, N.KITAGAWA, T.HAMADA, K.NAKAMURA, T.KAWAHARA, Y.ABE	For	Yes	For	Management	
				4 ELECTION OF 3 CORPORATE AUDITORS - K.OKUBO, A.HARADA, M.NITTA	For	Yes	For	Management	
				5 PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management	

				6	ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS OF THE COMPANY AS STOCK OPTIONS	For	Yes	For	Management
				7	ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS OF THE COMPANY AS STOCK OPTIONS FOR STOCK-LINKED COMPENSATION	For	Yes	For	Management
8058	JP3898400001	MITSUBISHI CORP.	6/24/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 15 DIRECTORS - M.SASAKI, Y.KOJIMA, Y.UENO, T.INOUE, H.YOSHIMURA, T.IYOBE, K.FUJIMURA, T.TSUTSUMI, T.NOMAKUCHI, K.ITO, K.TSUKUDA, R.UEDA, H.NAKAHARA, O.KOMIYA, R.KATO	For	Yes	For	Management
				4	PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
				5	ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS	For	Yes	For	Management
				6	DETERMINATION OF THE AMOUNT OF FUNDED RETIRING COMPENSATION FOR DIRECTORS	For	Yes	For	Management
8281	JP3428800001	XEBIO CO., LTD.	6/26/09	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	Against	Management
				3	ELECTION OF 5 DIRECTORS - T.MOROHASHI, H.OTAKI, T.KITAZAWA, M.YASHIRO, G.ISHIWATA	For	Yes	For	Management
				4	ELECTION OF 1 CORPORATE AUDITOR - Y.SASAKI	For	Yes	For	Management
				5	RETIREMENT ALLOWANCES TO THE RETIRING AUDITORS	For	Yes	Against	Management
8306	JP3902900004	MITSUBISHI UFJ FINANCIAL GROUP	6/26/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management

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				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	Against	Management
				3 ELECTION OF 17 DIRECTORS - R.TAMAKOSHI, H.UEHARA, N.KUROYANAGI, K.OMORI, S.SANO, H.SAITO, N.KAMEI, S.YASUDA, K.NAGAYASU, F.AKIKUSA, K.TAKEUCHI, K.OKAUCHI, K.WACHI, T.OYAMADA, A.HARADA, T.ARAKI, T.OTOSHI	For	Yes	Against	Management
				4 ELECTION OF 4 CORPORATE AUDITORS - T.MAEDA, K.TAKASUGA, K.OKAMOTO, Y.IKEDA	For	Yes	Against	Management
8309	JP3892100003	CHUO MITSUI TRUST HOLDINGS, INC.	6/26/09	1 DIVIDEND OF SURPLUS				
					For	Yes	For	Management
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3 ELECTION OF 6 DIRECTORS - K.FURUSAWA, K.TANABE, T.ITO, J.OKUNO, K.SUMIDA, T.KAWAI	For	Yes	For	Management
				4 ELECTION OF 5 CORPORATE AUDITORS - T.AMANO, Y.WAKASA, Y.YONEZAWA, Y.TAKANO, H.NAKANISHI	For	Yes	For	Management
				5 RETIREMENT ALLOWANCES TO THE RETIRING AUDITORS	For	Yes	Against	Management

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8331	JP3511800009	THE CHIBA BANK, LTD.	6/26/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 6 DIRECTORS - T.TAKEYAMA, H.SAKUMA, K.WATANABE, T.ABE, T.NOZAWA, K.ICHIHARA	For	Yes	For	Management
				4	ELECTION OF 2 CORPORATE AUDITORS - Y.SARUHASHI, J.SEO	For	Yes	For	Management
				5	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS	For	Yes	Against	Management
				6	PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For	Management
8332	JP3955400001	THE BANK OF YOKOHAMA, LTD.	6/23/09	1	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				2	ELECTION OF 10 DIRECTORS - T.OGAWA, H.HAYAKAWA, C.OKUBO, M.ITO, R.KANEKO, T.AOI, S.YONEDA, K.KIKUCHI, S.HANAWA, H.SAKAMOTO	For	Yes	Against	Management
				3	ELECTION OF 1 CORPORATE AUDITOR - T.HARA	For	Yes	For	Management
8403	JP3405000005	SUMITOMO TRUST & BANKING CO., LTD.	6/26/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	Against	Management
				3	ELECTION OF 12 DIRECTORS - A.TAKAHASHI, T.HATABE, H.TSUNEKAGE, A.OTSUKA, K.MUKOHARA, T.SUGITA, T.ANDO, S.KUSAKAWA, R.HATTORI, S.TSUTSUI, T.OKUBO, T.SAYA	For	Yes	For	Management
				4	ELECTION OF 2 CORPORATE AUDITORS - T.TSUBOI, T.HOSHINO	For	Yes	For	Management
8411	JP3885780001	MIZUHO FINANCIAL GROUP, INC.	6/25/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 8 DIRECTORS - T.MAEDA, T.KOSAKI, H.SAITO,	For	Yes	Against	Management

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				S.NISHIBORI, Y.SATO, A.NOMIYAMA, M.OHASHI, K.ANRAKU					
				4 ELECTION OF 1 CORPORATE AUDITOR - T.MORITA	For	Yes	For	Management	
8591	JP3200450009	ORIX CORP.	6/23/09	1 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management	
				2 ELECTION OF 11 DIRECTORS - Y.MIYAUCHI, Y.YANASE, H.NISHINA, H.URATA, K.KOJIMA, Y.YAMAYA, Y.YOKOYAMA, P.SHEARD, H.TAKEUCHI, T.SASAKI, T.OZAKI	For	Yes	For	Management	
8604	JP3762600009	NOMURA HOLDINGS, INC.	6/25/09	1 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management	
				2 ELECTION OF 12 DIRECTORS - J.UJIIE, K.WATANABE, T.SHIBATA, M.ITATANI, Y.KAWABATA, M.SHIBATA, H.KUBORI, H.TSUJI, F.NOMURA, M.SAKANE, T.FUJINUMA, H.SAWABE	For	Yes	For	Management	
				3 ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS AND EMPLOYEES OF THE SUBSIDIARIES AS STOCK OPTIONS	For	Yes	For	Management	

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8725	JP3890310000	MITSUI SUMITOMO INSURANCE GROUP INC.	6/25/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 13 DIRECTORS - Y.SHIN, T.EGASHIRA, H.ASANO, I.ENDO, Y.KARASAWA, S.FUJIMOTO, K.IKEDA, H.ICHIHARA, S.HORIMOTO, E.KONO, K.KOROYASU, I.TAKA, T.SEKI	For	Yes	Against	Management
				4	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - K.NOMURA	For	Yes	For	Management
				5	DETERMINATION OF THE AMOUNT OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION	For	Yes	Against	Management
8761	JP3486600004	AIOI INSURANCE CO., LTD.	6/25/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 12 DIRECTORS - H.OZAKI, T.KODAMA, M.ADACHI, H.SUZUKI, H.NAGASUE, M.NAKAMURA, T.U MEMURA, R.OHNO, T.SHIDA, Y.ISHII, S.UENO, K.WATANABE	For	Yes	Against	Management
				4	ELECTION OF 2 CORPORATE AUDITORS - M.OZI, Y.ICHIMARU	For	Yes	Against	Management
8801	JP3893200000	MITSUI FUDOSAN CO., LTD.	6/26/09	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 11 DIRECTORS - H.IWASA, K.OMURO, T.SODA, M.MATSUMOTO, Y.KAGEYAMA, Y.IINUMA, S.KURAMOTO, M.KOMODA, T.AOKI, Y.HAYAKAWA, M.URANO	For	Yes	Against	Management
				4	PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
8830	JP3409000001	SUMITOMO REALTY &	6/26/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management

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DEVELOPMENT  
CO., LTD.

				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 9 DIRECTORS - J.TAKASHIMA, T.TSURUTA, K.ONODERA, Y.NAKAMURA, K.NISHIMA, M.KOBAYASHI, S.OZAWA, N.TAKEMURA, M.OHASHI	For	Yes	Against	Management
				4	ELECTION OF 3 CORPORATE AUDITORS - R.NOMURA, T.KITAMURA, H.TOMOYASU	For	Yes	Against	Management
9020	JP3783600004	EAST JAPAN RAILWAY CO.	6/23/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 3 DIRECTORS - S.KAMATA, K.SHIMIZU, T.HARAGUCHI	For	Yes	For	Management
				4	ELECTION OF 2 CORPORATE AUDITORS - T.YAMAGUCHI, M.NITTA	For	Yes	For	Management
				5	PAYMENT OF DIRECTORS AND AUDITORS BONUSSES	For	Yes	For	Management
				6	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (1)	For	Yes	Against	Management



				7	SHAREHOLDER RESOLUTION - ESTABLISHING THE COMPLIANCE OVERSIGHT SPECIAL COMMITTEE	For	Yes	Against	Management
				8	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (2)	For	Yes	Against	Management
				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	Management
				11	SHAREHOLDER RESOLUTION - DISCHARGE OF DIRECTORS	For	Yes	Against	Management
				12	SHAREHOLDER RESOLUTION - ELECTION OF DIRECTORS	For	Yes	Against	Management
				13	SHAREHOLDER RESOLUTION - REDUCTION OF DIRECTORS AND AUDITORS BONUSES	For	Yes	Against	Management
				14	SHAREHOLDER RESOLUTION - APPROPRIATION OF SURPLUS (1)	For	Yes	Against	Management
				15	SHAREHOLDER RESOLUTION - APPROPRIATION OF SURPLUS (2)	For	Yes	Against	Management
9062	JP3729400006	NIPPON EXPRESS CO., LTD.	6/26/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 14 DIRECTORS - M.OKABE, M.KAWAI, M.IZUMIKAWA, K.WATANABE, Y.ITO, J.NAKAMURA, K.HAGIO, M.HOSOKOSHI, K.YOKOYAMA, Y.TSURI, M.MIIDA, S.UEMATSU, S.MORIYA, A.OHINATA	For	Yes	Against	Management
				4	ELECTION OF 1 CORPORATE AUDITOR - M.YAMASHITA	For	Yes	Against	Management

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				5	PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
9101	JP3753000003	NIPPON YUSEN K.K.	6/23/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 16 DIRECTORS - K.MIYAHARA, Y.YAMAWAKI, Y.KUDO, H.KURAMOTO, S.KOBAYASHI, M.KATO, H.HONO, T.NAITO, M.MOROOKA, H.HATTORI, Y.OKAMOTO, Y.OKINA, T.KUSAKARI, N.TAZAWA, H.HIRAMATSU, K.MIZUSHIMA	For	Yes	For	Management
				4	ELECTION OF 1 CORPORATE AUDITOR - N.TAKAHATA	For	Yes	For	Management
				5	PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
9432	JP3735400008	NIPPON TELEGRAPH & TELEPHONE CO., LTD.	6/24/09	1	DIVIDEND OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 2 DIRECTORS - H.SHINOHARA, T.SHOJI	For	Yes	For	Management
9433	JP3496400007	KDDI CORP.	6/18/09	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 10 DIRECTORS - S.AMANO, T.ONODERA, S.NAGAO, H.MOROZUMI, T.TANAKA, M.TAKAHASHI, Y.SHIMATANI, M.KAWAMURA, S.SASAKI, T.KATSUMATA	For	Yes	Against	Management
				4	ELECTION OF 1 CORPORATE AUDITOR - Y.NISHIKAWA	For	Yes	Against	Management

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				5 REVISION OF CORPORATE AUDITORS REMUNERATION	For	Yes	Against	Management
				6 PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For	Management
9437	JP3165650007	NTT DOCOMO, INC.	6/19/09	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3 ELECTION OF 1 CORPORATE AUDITOR - Y.MAKITANI	For	Yes	Against	Management
9501	JP3585800000	THE TOKYO ELECTRIC POWER CO., LTD.	6/25/09	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3 ELECTION OF 20 DIRECTORS - Z.AIZAWA, Y.AOYAMA, T.ARAI, H.INO, T.KATSUMATA, S.KIMURA, M.SHIMIZU, S.SHIRAKAWA, M.TAKEI, I.TAKEKURO, N.TSUZUMI, Y.NAITO, T.NISHIZAWA, T.FUJIMOTO, M.FUJIWARA, S.MUTO, T.MORITA, Y.MORIMOTO, H.YAMAGUCHI, M.YAMAZAKI	For	Yes	For	Management
				4 ELECTION OF 1 CORPORATE AUDITOR - H.KOMIYAMA	For	Yes	For	Management
				5 SHAREHOLDER RESOLUTION - DIVIDEND OF SURPLUS	For	Yes	Against	Management
				6 SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (1)	For	Yes	Against	Management
				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	Management
9503	JP3228600007	THE KANSAI ELECTRIC POWER CO., LTD.	6/26/09	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management

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2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
3	ELECTION OF 19 DIRECTORS - S.MORI, N.SAITO, S.KANNO, T.MUKAI, M.YAGI, Y.HAMADA, M.FUJII, T.NAKAMORI, M.IKARI, M.IKOMA, N.HASHIMOTO, Y.MUKAE, H.TOYOMATSU, J.KAGAWA, Y.DOI, Y.HIROE, N.INOUE, A.TSUJII, R.TAMAKOSHI	For	Yes	For	Management
4	SHAREHOLDER RESOLUTION - APPROPRIATION OF SURPLUS	For	Yes	Against	Management
5	SHAREHOLDER RESOLUTION - DISCHARGE OF DIRECTOR	For	Yes	Against	Management
6	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (1)	For	Yes	Against	Management
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	Management
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
11	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (6)	For	Yes	Against	Management
12	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (1)	For	Yes	Against	Management

				13	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (2)	For	Yes	Against	Management
				14	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (3)	For	Yes	Against	Management
				15	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (4)	For	Yes	Against	Management
				16	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (5)	For	Yes	Against	Management
				17	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (6)	For	Yes	Against	Management
				18	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (7)	For	Yes	Against	Management
				19	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (8)	For	Yes	Against	Management
9506	JP3605400005	TOHOKU ELECTRIC POWER CO., INC.	6/26/09	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 17 DIRECTORS - H.TAKAHASHI, H.KODAMA, M.KAIWA, N.ABE, T.UMEDA, T.KISHI, E.HAYASAKA, F.UBE, K.MORISHITA, H.KATO, T.SUZUKI, T.SATAKE, S.INOUE, Y.ONO, R.OYAMA, T.INAGAKI, M.TANAKA	For	Yes	Against	Management
				4	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - T.SUZUKI	For	Yes	For	Management
				5	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF	For	Yes	Against	Management

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				INCORPORATION (1)				
				6 SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (2)	For	Yes	Against	Management
9735	JP3421800008	SECOM CO., LTD.	6/25/09	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3 ELECTION OF 11 DIRECTORS - M.IIDA, J.TODA, S.KIMURA, K.HARAGUCHI, K.KUWAHARA, S.MAEDA, Y.NAKAYAMA, K.SATO, F.OBATA, T.ITO, H.ITO	For	Yes	Against	Management
				4 RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS	For	Yes	For	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/ Yoshiaki Uematsu  
Name: Yoshiaki Uematsu  
Title: President

Date: July 9, 2009

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