

JAPAN EQUITY FUND INC  
Form N-PX  
July 07, 2011

**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, 2011**

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Item 1. Proxy Voting Record for The Japan Equity Fund, Inc. for the year ending June 30, 2011.

QUICK CODE	ISIN CODE	SECURITY DESCRIPTION	MEETING DATE	AGENDA NUMBER	PROPOSAL	MANAGEMENT REC.	VOTE CAST	MANNER CAST	SPONSOR
8184	JP3356800007	SHIMACHU CO., LTD.	11/25/2010	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2	ELECTION OF 6 DIRECTORS - T.KOJIMA, S.YAMASHITA, K.HATATE, T.DEMURA, M.KOBORI, T.SHIMAMURA	For	Yes	Against	Management
6965	JP3771800004	HAMAMATSU PHOTONICS K.K.	12/17/2010	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	ELECTION OF 1 DIRECTOR - K.YOSHIDA	For	Yes	For	Management
				3	CONDOLENCE MONEY TO THE LATE DIRECTOR, MR. Y.SUZUKI	For	Yes	For	Management
8403	JP3405000005	THE SUMITOMO TRUST AND BANKING CO., LTD.	12/22/2010	1	APPROVAL OF THE EQUITY SWAP AGREEMENT WITH CHUO MITSUI TRUST HOLDINGS, INC.	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
2503	JP3258000003	KIRIN HOLDINGS CO., LTD.	3/29/2011	1	APPROPRIATION AND DIVIDEND OF SURPLUS	For	Yes	For	Management
				2	ELECTION OF 9 DIRECTORS - K.KATO, S.MIYAKE, Y.FURUMOTO, Y.ISOZAKI, H.KOBAYASHI, H.NAKAJIMA, H.OGAWA, S.MIKI, T.ARIMA	For	Yes	For	Management
				3	ELECTION OF 3 CORPORATE AUDITORS - K.SUZUSHO, N.HYAKUTAKE, N.ONEDA	For	Yes	For	Management
				4	PAYMENT OF DIRECTORS AND CORPORATE AUDITORS BONUSES	For	Yes	For	Management

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5108	JP3830800003	BRIDGESTONE CORPORATION	3/29/2011	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
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				2 ELECTION OF 9 DIRECTORS - S.ARAKAWA, K.NISHIKAI, M.TSUYA, M.MASUNAGA, K.KAKEHI, S.T.FUKUSHIMA, T.ENKAWA, M.MUROAFUSHI, S.T.DAVIS	For	Yes	For	Management
				3 ELECTION OF 1 CORPORATE AUDITOR - K.MASUDA	For	Yes	Against	Management
				4 PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
				5 PAYMENT OF COMPENSATION TO DIRECTORS BY STOCK OPTIONS	For	Yes	For	Management
5201	JP3112000009	ASAHI GLASS CO., LTD.	3/30/2011	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 ELECTION OF 7 DIRECTORS - K.ISHIMURA, Y.NISHIMI, K.KATO, T.FUJINO, K.MATSUO, H.SAWABE, M.SAKANE	For	Yes	For	Management
				3 ELECTION OF 1 CORPORATE AUDITOR - K.HAGA	For	Yes	For	Management
				4 REVISION OF THE COMPENSATION FOR DIRECTORS	For	Yes	For	Management
				5 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 DIRECTORS AND EMPLOYEES OF THE COMPANY AS STOCK OPTIONS	For	Yes	For	Management
7309	JP3358000002	SHIMANO INC.	3/30/2011	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 ELECTION OF 5 DIRECTORS - K.KAKUTANI, S.WADA, S.YUASA, K.ICHJO, C.C.SENG	For	Yes	Against	Management
				3 ELECTION OF 2 CORPORATE AUDITORS - Y.KAJIYAMA, T.TSUJINAKA	For	Yes	For	Management
				4 ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - K.SHINOZAKI	For	Yes	For	Management
				5 RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS	For	Yes	For	Management

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				6 REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION	For	Yes	Against	Management
				7 RENEWAL OF THE COUNTERMEASURES AGAINST A LARGE SCALE PURCHASE OF THE COMPANY STOCKS (ANTI-TAKEOVER MEASURES)	For	Yes	Against	Management
7751	JP3242800005	CANON INC.	3/30/2011	1 DIVIDEND OF SURPLUS	For	Yes	For	Management
				2 ELECTION OF 19 DIRECTORS - F.MITARAI, T.UCHIDA, T.TANAKA, T.IKOMA, K.WATANABE, Y.ADACHI, Y.MITSUHASHI, T.IWASHITA, M.OSAWA, S.MATSUMOTO, K.SHIMIZU, R.BANBA, T.HONMA, M.NAKAOKA, H.HONDA, H.OZAWA, M.MAEDA, Y.TANI, M.ARAKI	For	Yes	Against	Management
				3 ELECTION OF 1 CORPORATE AUDITOR - T.OE	For	Yes	For	Management
				4 PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
				5 FREE DISTRIBUTION OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS	For	Yes	For	Management
2670	JP3152740001	ABC-MART, INC.	5/26/2011	1 APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2 ELECTION OF 6 DIRECTORS - M.NOGUCHI, T.NAKAO, Y.YOSHIDA, K.KATSUNUMA, J.KOJIMA, T.KIKUCHI	For	Yes	Against	Management
3050	JP3548660004	DCM HOLDINGS	5/26/2011	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 ELECTION OF 1 DIRECTOR - K.KAMATA	For	Yes	Against	Management
				3 ELECTION OF 1 CORPORATE AUDITOR - K.ENDO	For	Yes	For	Management
3382	JP3422950000	SEVEN & I HOLDINGS CO., LTD.	5/26/2011	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 ELECTION OF 15 DIRECTORS - T.SUZUKI, N.MURATA, K.GOTO, T.KOBAYASHI, J.ITO, K.TAKAHASHI, A.KAMEI, R.ISAKA, K.YAMASHITA, T.ANZAI, Z.OTAKA, T.OKUBO, N.SHIMIZU, S.T.DAVIS, I.NONAKA	For	Yes	For	Management



				3 DELEGATION OF THE AUTHORITY TO THE BOARD OF DIRECTORS TO DETERMINE THE TERMS AND CONDITIONS OF SHINKABU YOYAKU-KEN ISSUED TO EXECUTIVE DIRECTORS OF THE COMPANY AND DIRECTORS AND EXECUTIVE DIRECTORS OF SUBSIDIARIES	For	Yes	For	Management
9843	JP3756100008	NITORI HOLDINGS	5/12/2011	1 ELECTION OF 4 DIRECTORS - A.NITORI, K.SUGIYAMA, T.SHIRAI, S.KOMIYA	For	Yes	Against	Management
				2 ELECTION OF 2 CORPORATE AUDITORS - A.SATAKE, S.IMOTO	For	Yes	For	Management
				3 DETERMINATION OF THE AMOUNT, TERMS AND SPECIFIC CONDITIONS OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) ISSUED TO DIRECTORS AND AUDITORS OF THE COMPANY AS STOCK OPTIONS	For	Yes	For	Management
				4 ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO EMPLOYEES OF THE COMPANY AS STOCK OPTIONS	For	Yes	For	Management
1417	JP3910620008	MIRAIT HOLDINGS CORP.	6/28/2011	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 DETERMINATION OF DIRECTORS AND CORPORATE AUDITORS BONUSES	For	Yes	For	Management
1911	JP3409800004	SUMITOMO FORESTRY CO., LTD.	6/24/2011	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 ELECTION OF 2 DIRECTORS - H.WATABE, K.WADA	For	Yes	For	Management
				3 ELECTION OF 2 CORPORATE AUDITORS - S.SHIOZAKI, S.SASAKI	For	Yes	For	Management
				4 PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
1925	JP3505000004	DAIWA HOUSE IND. CO., LTD.	6/29/2011	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management



				2 ELECTION OF 18 DIRECTORS - T.HIGUCHI, K.MURAKAMI, T.ONO, T.OGAWA, T.ISHIBASHI, T.NISHIMURA, T.UZUI, T.ISHIBASHI, K.KAWAI, T.HAMA, S.NUMATA, K.TSUCHIDA, M.YAMAMOTO, Y.NOTO, I.OGATA, F.HORI, T.KOSOKABE, K.YOSHII	For	Yes	For	Management
				3 PAYMENT OF DIRECTORS AND CORPORATE AUDITORS BONUSES	For	Yes	For	Management
1963	JP3667600005	JGC CORP.	6/29/2011	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 ELECTION OF 15 DIRECTORS - K.TAKEUCHI, M.YAEGASHI, K.KAWANA, T.ARATANI, S.TANGE, T.ISHIZUKA, Y.YAMAZAKI, E.FURUTA, H.MIURA, T.AKABANE, M.SATO, T.SHIMADA, Y.ISETANI, S.SATO, H.FUKUYAMA	For	Yes	For	Management
				3 ELECTION OF 1 CORPORATE AUDITOR - M.MORI	For	Yes	For	Management
2802	JP3119600009	AJINOMOTO CO., INC.	6/29/2011	1 REDUCTION OF CAPITAL SURPLUS RESERVES	For	Yes	For	Management
				2 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				3 ELECTION OF 14 DIRECTORS - N.YAMAGUCHI, M.ITO, Y.KUNIMOTO, K.YOKOYAMA, T.NAGAMACHI, T.IWAMOTO, T.YOSHIZUMI, K.NAGAI, H.MIYAKE, Y.TOGASHI, H.ONO, K.IGARASHI, S.HASHIMOTO, S.F.TACHIBANA	For	Yes	For	Management
3395	JP3337070001	SAINT MARC HOLDINGS CO., LTD.	2/24/2011	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
3405	JP3269600007	KURARAY CO., LTD.	6/22/2011	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 ELECTION OF 10 DIRECTORS - Y.WAKUI, F.ITO, Y.NINAGAWA, S.KATAOKA, K.MURAKAMI, K.TENKUMO, Y.YAMAMOTO, S.YAMASHITA, K.AOMOTO, T.SHIOYA	For	Yes	For	Management

3 ELECTION OF 1 CORPORATE AUDITOR - M.MANABE	For	Yes	For	Management
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3407	JP3111200006	ASAHI KASEI CORP.	6/29/2011	1	ELECTION OF 10 DIRECTORS - I.ITO, T.FUJIWARA, K.FUJIWARA, Y.YOSHIDA, T.INADA, Y.MIZUNO, M.MIZUNAGA, Y.KODAMA, M.IKEDA, N.ICHINO	For	Yes	For	Management
				2	ELECTION OF 2 CORPORATE AUDITORS - T.KAWASAKI, K.TEZUKA	For	Yes	Against	Management
				3	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - K.KOBAYASHI	For	Yes	For	Management
				4	RENEWAL OF THE COUNTERMEASURES AGAINST A LARGE SCALE PURCHASE OF THE COMPANY STOCK (ANTI-TAKEOVER MEASURES)	For	Yes	For	Management
				5	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND CORPORATE AUDITORS	For	Yes	For	Management
4023	JP3271600003	KUREHA CORP.	6/24/2011	1	ELECTION OF 9 DIRECTORS - T.IWASAKI, K.HAGINO, N.SUZUKI, K.MUNAKATA, Y.KOBAYASHI, T.SAGAWA, N.SUNO, K.SAITO, T.TAKAHASHI	For	Yes	Against	Management
				2	ELECTION OF 2 CORPORATE AUDITORS - Y.KIYOSUKE, M.KITAMURA	For	Yes	For	Management
				3	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - M.MATSUO	For	Yes	For	Management
4044	JP3425000001	CENTRAL GLASS CO., LTD.	6/29/2011	1	ELECTION OF 8 DIRECTORS - S.SARASAWA, K.KANEKO, T.MORI, H.NAKAI, Y.TAKAHARA, I.KATO, T.AYAMA, T.YAMAMOTO	For	Yes	For	Management
				2	ELECTION OF 1 CORPORATE AUDITOR - Y.IDE	For	Yes	For	Management
				3	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - M.KAMASAWA	For	Yes	For	Management
4063	JP3371200001	SHIN-ETSU CHEMICAL CO., LTD.	6/29/2011	1	DIVIDEND OF SURPLUS	For	Yes	For	Management
				2	ELECTION OF 13 DIRECTORS - Y.SAITO, Y.ONO, K.TAKASUGI, T.ISHIHARA, F.P.POPOFF, T.MIYAZAKI, T.FUKUI, M.MIYAJIMA, T.KASAHARA, H.ONEZAWA, K.NAKAMURA, Y.MATSUI, H.OKAMOTO	For	Yes	Against	Management



				3 ELECTION OF 3 CORPORATE AUDITORS - O.OKADA, M.WATASE, K.NAGANO	For	Yes	For	Management
				4 ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO EMPLOYEES OF THE COMPANY AS STOCK OPTIONS	For	Yes	For	Management
				5 CONTINUATION OF THE COMPANY POLICIES ON A LARGE SCALE PURCHASE OF THE COMPANY STOCK (ANTI-TAKEOVER MEASURES)	For	Yes	For	Management
4095	JP3744600002	NIHON PARKERIZING CO., LTD.	6/29/2011	1 APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2 ELECTION OF 12 DIRECTORS - K.SATOMI, S.ONO, K.SATOMI, Y.ITO, Y.SATOMI, T.MIYAWAKI, O.MOROGA, A.KASHIDA, S.TANABE, T.OGINO, N.YOSHITAKE, T.ARAKI	For	Yes	Against	Management
				3 ELECTION OF 2 CORPORATE AUDITORS - K.NISHIMURA, Y.TAKEDA	For	Yes	For	Management
				4 RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND CORPORATE AUDITORS	For	Yes	Against	Management
4114	JP3715200006	NIPPON SHOKUBAI CO., LTD.	6/21/2011	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	Against	Management
				3 ELECTION OF 9 DIRECTORS - T.KONDO, M.IKEDA, Y.KITA, Y.NISHII, Y.OGATA, K.OZEKI, H.YAMAMOTO, M.YAMAMOTO, H.NAKATANI	For	Yes	For	Management
				4 ELECTION OF 3 CORPORATE AUDITORS - M.ONISHI, Y.YAMAGATA, K.ARAO	For	Yes	For	Management
				5 PAYMENT OF DIRECTORS AND CORPORATE AUDITORS BONUSES	For	Yes	For	Management

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4203	JP3409400003	SUMITOMO BAKELITE CO., LTD.	6/29/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	ELECTION OF 9 DIRECTORS - T.OGAWA, S.HAYASHI, T.YAHATA, S.KAWACHI, T.TERASAWA, S.ITO, Y.SUKEYASU, S.MUTO, K.HIRANO	For	Yes	Against	Management
				3	ELECTION OF 4 CORPORATE AUDITORS AND 1 SUBSTITUTE CORPORATE AUDITOR - T.UCHIMURA, T.NYUGAKU, H.ABE, K.FUSE, Y.KOIZUMI	For	Yes	Against	Management
4208	JP3158800007	UBE INDUSTRIES, LTD.	6/29/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	ELECTION OF 7 DIRECTORS - H.TAMURA, M.TAKESHITA, A.FURUKAWA, M.UMETSU, M.IZUMIHRA, M.MOTODA, S.NOGUCHI	For	Yes	For	Management
				3	ELECTION OF 4 CORPORATE AUDITORS - K.FUJIOKA, S.MIYAKE, T.IWABUCHI, H.SUGIO	For	Yes	Against	Management
				4	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - D.KORIYA	For	Yes	For	Management
				5	PAYMENT OF DIRECTORS AND CORPORATE AUDITORS BONUSES	For	Yes	For	Management
4503	JP3942400007	ASTELLAS PHARMA INC.	6/20/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	ELECTION OF 7 DIRECTORS - M.NOGIMORI, Y.ISHII, Y.HATANAKA, S.YASUTAKE, Y.TAKAI, K.OISHI, N.AIKAWA	For	Yes	For	Management
				3	ELECTION OF 2 CORPORATE AUDITORS - S.AOYAGI, S.KASHII	For	Yes	For	Management
				4	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - H.KANAMORI	For	Yes	For	Management
				5	PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management

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				6	ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS FOR STOCK-LINKED COMPENSATION TO DIRECTORS OF THE COMPANY	For	Yes	For	Management
4508	JP3469000008	MITSUBISHI TANABE PHARMA CORP.	6/22/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 8 DIRECTORS - M.TSUCHIYA, K.KAGA, K.YANAGISAWA, K.KOSAKAI, M.MITSUKA, T.KOBAYASHI, S.HATTORI, S.YOSHIOKA	For	Yes	For	Management
				4	ELECTION OF 3 CORPORATE AUDITORS - K.FUJISAWA, M.IECHIKA, T.NISHIDA	For	Yes	For	Management
				5	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - H.TOMITA	For	Yes	For	Management
4527	JP3982400008	ROHTO PHARMACEUTICAL CO., LTD.	6/23/2011	1	ELECTION OF 11 DIRECTORS - K.YAMADA, T.YOSHINO, A.YOSHIDA, M.KIMURA, T.OKUBO, Y.KANBARA, N.FUJII, S.KUNISAKI, T.MASUMOTO, M.SAITO, Y.YAMADA	For	Yes	Against	Management
4540	JP3535800001	TSUMURA & CO.	6/29/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	ELECTION OF 9 DIRECTORS - J.YOSHII, M.KUSHIMA, N.TANAKA, T.SUGITA, S.ARAI, S.TAKEDA, T.NAKAYAMA, Y.FUJI, T.KATO	For	Yes	For	Management
				3	ELECTION OF 4 CORPORATE AUDITORS - Y.MORI, Y.MINATO, T.YUSA, S.NODA	For	Yes	For	Management
				4	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - S.SATO	For	Yes	For	Management
4544	JP3822000000	MIRACA HOLDINGS INC.	6/23/2011	1	ELECTION OF 9 DIRECTORS - M.SUZUKI, S.OGAWA, T.KOYAMA, S.KUDO, N.YUI, N.HATTORI, Y.KANEKO,	For	Yes	For	Management





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				2	FREE DISTRIBUTION OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS	For	Yes	For	Management
4676	JP3819400007	FUJI MEDIA HOLDINGS, INC.	6/29/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	ELECTION OF 14 DIRECTORS - H.HIEDA, K.TOYODA, H.OTA, S.KANO, K.IIJIMA, R.ENDO, K.SUZUKI, K.INAGI, I.MATSUOKA, A.MIKI, T.ISHIGURO, M.YOKOTA, K.TERASAKI, T.KIYOHARA	For	Yes	Against	Management
				3	ELECTION OF 1 CORPORATE AUDITOR - Y.MOGI	For	Yes	Against	Management
				4	PAYMENT OF DIRECTORS AND CORPORATE AUDITORS BONUSES	For	Yes	For	Management
4694	JP3799700004	BML, INC.	6/29/2011	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2	ELECTION OF 11 DIRECTORS - K.KONDO, Y.ARAI, K.FUKUDA, T.KOREYASU, T.OTSUKA, N.ARAI, K.KONDO, S.NAKAMURA, M.TANAKA, H.TANABE, K.YAMASHITA	For	Yes	Against	Management
				3	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - K.SUZUKI	For	Yes	For	Management
4901	JP3814000000	FUJIFILM HOLDINGS CORP.	6/29/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	ELECTION OF 12 DIRECTORS - S.KOMORI, T.TAKAHASHI, T.HIGUCHI, Y.TODA, N.INOUE, S.NAKAJIMA, T.TAKAHASHI, K.TAMAI, T.YAMAMOTO, T.KITAYAMA, T.SUZUKI, K.MIHAYASHI	For	Yes	For	Management
				3	ELECTION OF 1 CORPORATE AUDITOR - K.FURUSAWA	For	Yes	Against	Management
5020	JP3386450005	JX HOLDINGS, LTD.	6/27/2011	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management

				2	ELECTION OF 16 DIRECTORS - S.NISHIO, M.TAKAHAGI, S.HIRAI, K.SUGIUCHI, Y.YAMAGATA, K.KAGAMI, I.UCHIJIMA, J.KAWADA, Y.KIMURA, I.MATSUSHITA, M.KOSEKI, M.OKADA, E.SHOYAMA, J.TAKAMURA, M.SAKATA, H.KOMIYAMA	For	Yes	For	Management
				3	SETTING OF THE COMPENSATION CEILING FOR DIRECTORS AND CORPORATE AUDITORS	For	Yes	For	Management
5331	JP3763000001	NORITAKE CO., LTD.	6/29/2011	1	ELECTION OF 10 DIRECTORS - N.AKAHANE, H.TAMEMURA, T.OGURA, K.SABURI, K.NAKAYAMA, S.SHIMAZAKI, M.NAKAGAWA, H.OGURA, Y.MABUCHI, H.KATO	For	Yes	For	Management
				2	ELECTION OF 1 CORPORATE AUDITOR - Y.MITSUKAWA	For	Yes	Against	Management
				3	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND CORPORATE AUDITORS	For	Yes	For	Management
5406	JP3289800009	KOBE STEEL, LTD.	6/23/2011	1	ELECTION OF 11 DIRECTORS - H.SATO, T.KAYA, T.MATSUTANI, K.SHIGEKAWA, I.YAMAGUCHI, H.FUJIWARA, T.TAKAHASHI, Y.KASUYA, T.KITABATA, Y.SEKI, T.YAMAUCHI	For	Yes	For	Management
				2	ELECTION OF 1 CORPORATE AUDITOR - T.OKIMOTO	For	Yes	For	Management
				3	APPROVAL OF THE COMPANY POLICIES ON A LARGE SCALE PURCHASE OF THE COMPANY STOCK (ANTI-TAKEOVER MEASURES)	For	Yes	For	Management
5411	JP3386030005	JFE HOLDINGS, INC.	6/22/2011	1	DIVIDEND OF SURPLUS	For	Yes	For	Management
				2	PAYMENT OF DIRECTORS AND CORPORATE AUDITORS BONUSES	For	Yes	For	Management
				3	ELECTION OF 6 DIRECTORS - H.BADA, E.HAYASHIDA, Y.ISHIKAWA, S.KISHIMOTO, A.ASHIDA, M.MAEDA	For	Yes	For	Management
				4	ELECTION OF 1 CORPORATE AUDITOR - S.SUGIYAMA	For	Yes	For	Management

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				5 ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - I.SAIKI	For	Yes	For	Management
				6 CONTINUATION OF THE COMPANY POLICIES ON A LARGE SCALE PURCHASE OF THE COMPANY STOCK (ANTI-TAKEOVER MEASURES)	For	Yes	For	Management
5713	JP3402600005	SUMITOMO METAL MINING CO., LTD.	6/27/2011	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 ELECTION OF 8 DIRECTORS - N.KEMORI, I.ABE, M.KOIKE, K.BABA, Y.NAKAZATO, T.KUBOTA, T.ITO, T.USHIJIMA	For	Yes	For	Management
				3 ELECTION OF 1 CORPORATE AUDITOR - H.MIWA	For	Yes	For	Management
				4 ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - N.FUKATSU	For	Yes	For	Management
				5 PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
5802	JP3407400005	SUMITOMO ELECTRIC IND., LTD.	6/24/2011	1 APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2 ELECTION OF 2 CORPORATE AUDITORS - S.MITAKE, K.HASEGAWA	For	Yes	For	Management
				3 PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
5938	JP3626800001	JS GROUP CORP.	6/23/2011	1 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				2 ELECTION OF 10 DIRECTORS - Y.USHIODA, T.TSUTSUI, Y.KANAMORI, K.INA, M.TAKASAKI, T.SHIMURA, F.SUDO, H.SATO, T.KAWAGUCHI, Y.FUJIMORI	For	Yes	For	Management
5947	JP3977400005	RINNAI CORP.	6/29/2011	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3 ELECTION OF 6 DIRECTORS - S.NAITO, K.HAYASHI, H.NAITO, T.NARITA, M.KOSUGI, Y.KONDO	For	Yes	Against	Management
				4 ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - K.NANKAN	For	Yes	For	Management

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				5 CONTINUATION OF THE COUNTERMEASURES AGAINST A LARGE SCALE PURCHASE OF THE COMPANY STOCK (ANTI-TAKEOVER MEASURES)	For	Yes	Against	Management
6146	JP3548600000	DISCO CORP.	6/24/2011	1 APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2 ELECTION OF 6 DIRECTORS - H.MIZOROGI, K.SEKIYA, H.SEKIYA, T.TAMURA, K.KAJIYAMA, K.SEKIYA	For	Yes	For	Management
				3 ELECTION OF 3 CORPORATE AUDITORS - T.TAKAYANAGI, T.KURONUMA, K.TANABE	For	Yes	Against	Management
				4 PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
				5 FREE DISTRIBUTION OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) ON ESPECIALLY FAVORABLE CONDITIONS AS STOCK OPTIONS	For	Yes	For	Management
6201	JP3634600005	TOYOTA INDUSTRIES CORP.	6/16/2011	1 DIVIDEND OF SURPLUS	For	Yes	For	Management
				2 ELECTION OF 17 DIRECTORS - A.IMURA, T.TOYODA, K.YOSHIDA, Y.TOYODA, K.MITSUYA, M.KATO, K.YAMADA, T.SEKIMORI, S.FURUKAWA, A.ONISHI, K.SASAKI, H.MORISHITA, Y.IKENAGA, T.AGATA, C.YAMAGUCHI, M.SUZUKI, F.CHO	For	Yes	Against	Management
				3 PAYMENT OF DIRECTORS AND CORPORATE AUDITORS BONUSES	For	Yes	For	Management
6301	JP3304200003	KOMATSU LTD.	6/22/2011	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 ELECTION OF 10 DIRECTORS - M.SAKANE, K.NOJI, Y.KOMAMURA, T.OHASHI, K.HOTTA, N.KANO, K.IKEDA, M.HIRONAKA, M.FUJITSUKA, F.TAKAMURA	For	Yes	For	Management
				3 ELECTION OF 1 CORPORATE AUDITOR - H.KAMANO	For	Yes	For	Management
				4 PAYMENT OF DIRECTORS BONUSES	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 OF MAIN SUBSIDIARIES AS STOCK COMPENSATION	For	Yes	For	Management
6361	JP3166000004	EBARA CORP.	6/24/2011	1 REDUCTION OF CAPITAL SURPLUS RESERVES	For	Yes	For	Management
				2 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				3 ELECTION OF 12 DIRECTORS - N.YAGO, M.HIROSE, A.SUZUKI, A.USHITORA, T.FUJIMOTO, A.ITO, M.TSUJIMURA, T.MAEDA, T.YAMAMOTO, S.OCHIAI, A.MIKUNI, S.UDA	For	Yes	For	Management
				4 ELECTION OF 4 CORPORATE AUDITORS - A.HASHIMOTO, Y.MACHIDA, F.TAKAHASHI, T.URABE	For	Yes	For	Management
				5 PAYMENT OF DIRECTORS AND CORPORATE AUDITORS BONUSES	For	Yes	For	Management
				6 PAYMENT OF COMPENSATION TO DIRECTORS FOR STOCK OPTIONS FOR STOCK-LINKED COMPENSATION	For	Yes	For	Management
6471	JP3720800006	NSK LTD.	6/24/2011	1 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 DIRECTORS OF THE COMPANY AS STOCK OPTIONS	For	Yes	Against	Management
				2 CONTINUATION OF THE COUNTERMEASURES AGAINST A LARGE SCALE PURCHASE OF THE COMPANY STOCK (ANTI-TAKEOVER MEASURES)	For	Yes	For	Management

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				3	ELECTION OF 12 DIRECTORS - N.OTSUKA, R.SAITO, T.KOMORI, T.SHINBO, Y.TAKEBE, Y.SHODA, H.SHIBAMOTO, T.ICHIKAWA, M.UENO, Y.SASHIDA, T.HAGIWARA, K.SUZUKI	For	Yes	For	Management
6501	JP3788600009	HITACHI, LTD.	6/24/2011	1	ELECTION OF 13 DIRECTORS - T.KAWAMURA, Y.OTA, M.OHASHI, N.KATSUMATA, T.MOTOBAYASHI, I.ONO, S.GOMERSALL, T.SAKIYAMA, M.SUMIKAWA, H.NAKANISHI, M.NAKAMURA, T.HACCHOJI, T.MIYOSHI	For	Yes	Against	Management
				2	SHAREHOLDER RESOLUTION - DISCHARGE OF 1 DIRECTOR - T.MIYOSHI	Against	Yes	Against	Shareholder
6503	JP3902400005	mitsubishi electric corp.	6/29/2011	1	ELECTION OF 12 DIRECTORS - S.SHIMOMURA, K.YAMANISHI, M.SAITO, H.YOSHIMATSU, N.HASHIMOTO, R.FUJIMOTO, M.SAKUYAMA, H.MURAYAMA, S.YANAI, M.SASAKI, S.MIKI, F.MAKINO	For	Yes	For	Management
6504	JP3820000002	FUJI ELECTRIC	6/24/2011	1	ELECTION OF 11 DIRECTORS - M.KITAZAWA, M.SHIRAKURA, H.SHIGEKANE, M.ABE, J.MATSUMOTO, Y.OKUNO, N.YONEYAMA, N.EGUCHI, T.KUDO, H.KUROKAWA, M.SUZUKI	For	Yes	For	Management
6586	JP3862400003	MAKITA CORP.	6/28/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	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
				3	ELECTION OF 1 CORPORATE AUDITOR - M.NAKAMURA	For	Yes	For	Management
				4	PAYMENT OF DIRECTORS AND CORPORATE AUDITORS BONUSSES	For	Yes	For	Management

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6594	JP373480000	NIDEC CORP.	6/21/2011	1	ELECTION OF 9 DIRECTORS - S.NAGAMORI, H.KOBE, K.SAWAMURA, J.FUJII, T.HAMADA, M.YOSHIMATSU, T.INOUE, S.WAKABAYASHI, M.IWAKURA	For	Yes	For	Management
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				2	ELECTION OF 3 CORPORATE AUDITORS - O.NARUMIYA, R.TANABE, S.ONO	For	Yes	For	Management
6645	JP3197800000	OMRON CORP.	6/21/2011	1	DIVIDEND OF SURPLUS	For	Yes	For	Management
				2	ELECTION OF 7 DIRECTORS - H.SAKUTA, F.TATEISHI, Y.YAMADA, Y.MORISHITA, A.SAKUMIYA, K.TOYAMA, M.SAKURAI	For	Yes	For	Management
				3	ELECTION OF 1 CORPORATE AUDITOR - T.KAWASHIMA	For	Yes	For	Management
				4	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - T.WATANABE	For	Yes	For	Management
				5	PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
6753	JP3359600008	SHARP CORP.	6/23/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	PAYMENT OF DIRECTORS AND CORPORATE AUDITORS BONUSES	For	Yes	For	Management
				3	ELECTION OF 11 DIRECTORS - K.MACHIDA, M.KATAYAMA, T.ADACHI, T.HAMANO, Y.IBUCHI, K.OTA, N.TANIGUCHI, K.NOMURA, K.ITO, N.SUGANO, M.KATO	For	Yes	For	Management
				4	ELECTION OF 2 CORPORATE AUDITORS - J.UEDA, M.OKUMURA	For	Yes	For	Management
				5	CONTINUATION OF THE COMPANY PLAN ON A LARGE SCALE PURCHASE OF THE COMPANY STOCK (ANTI-TAKEOVER MEASURES)	For	Yes	For	Management
6758	JP3435000009	SONY CORP.	6/28/2011	1	ELECTION OF 15 DIRECTORS - H.STRINGER, R.CHUBACHI, Y.KOBAYASHI, Y.YAMAUCHI, P.BONFIELD, F.CHO, R.YASUDA, Y.UCHINAGA, M.YAHAGI, S.CHE, S.HSIEH, R.A.HERNANDEZ, K.ANRAKU, Y.KOJIMA, O.NAGAYAMA, Y.ANZAI	For	Yes	Against	Management
				2	ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) FOR THE PURPOSE OF GRANTING STOCK OPTIONS	For	Yes	For	Management
6762	JP3538800008	TDK CORP.	6/29/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management



				2 ELECTION OF 7 DIRECTORS - H.SAWABE, T.KAMIGAMA, K.MORI, S.ARAYA, Y.YANASE, J.YONEYAMA, R.ONO	For	Yes	For	Management
				3 ELECTION OF 5 CORPORATE AUDITORS - N.HARA, O.YOTSUI, O.NAKAMOTO, K.MASUDA, M.SUMITA	For	Yes	For	Management
				4 PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
				5 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				6 PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES TO RETIRING DIRECTORS ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME	For	Yes	For	Management
				7 RETIREMENT ALLOWANCES TO THE RETIRING CORPORATE AUDITORS, AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME	For	Yes	For	Management
				8 RETIREMENT ALLOWANCES TO THE RETIRING OUT-SIDE CORPORATE AUDITORS, AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME	For	Yes	Against	Management
6794	JP3802800007	FOSTER ELECTRIC CO., LTD.	6/22/2011	1 DIVIDEND OF SURPLUS	For	Yes	For	Management
				2 ELECTION OF 7 DIRECTORS - Y.HIGASHI, Y.MIYATA, H.YOSHIZAWA, S.LU, T.NAGASAWA, K.KISHI, K.MATSUMOTO	For	Yes	For	Management
				3 ELECTION OF 1 CORPORATE AUDITOR - R.KOHARA	For	Yes	For	Management
				4 ELECTION OF 1 SUBSTITUTE CORPORATE	For	Yes	For	Management



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6845	JP3937200008	YAMATAKE CORP.	6/28/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 5 CORPORATE AUDITORS - T.MATSUYASU, K.SUKIZAKI, K.FUJIMOTO, J.ASADA, K.YAMAMOTO	For	Yes	For	Management
6923	JP3399400005	STANLEY ELECTRIC CO., LTD.	6/28/2011	1	ELECTION OF 9 DIRECTORS - T.KITANO, M.NATSUSAKA, K.KONDO, S.MUTO, Y.HIRATSUKA, T.FURUTA, T.TANABE, M.MORI, S.TOMINAGA	For	Yes	For	Management
				2	ELECTION OF 3 CORPORATE AUDITORS - R.YAMAGUCHI, Y.YAMAUCHI, Y.SAKUMA	For	Yes	For	Management
6981	JP3914400001	MURATA MFG. CO., LTD.	6/29/2011	1	DIVIDEND OF SURPLUS	For	Yes	For	Management
				2	ELECTION OF 4 DIRECTORS - T.MURATA, H.IEKI, K.MAKINO, Y.TANAHASHI	For	Yes	For	Management
				3	ELECTION OF 1 CORPORATE AUDITOR - Y.YOSHINO	For	Yes	For	Management
7011	JP3900000005	MITSUBISHI HEAVY IND., LTD.	6/23/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	ELECTION OF 19 DIRECTORS - K.TSUKUDA, H.OMIYA, S.MIYANAGA, Y.TSUKUDA, Y.KAWAMOTO, H.HARA, T.ABE, A.HISHIKAWA, T.NISHIZAWA, M.WANI, A.MAEKAWA, S.MASAMORI, T.KOBAYASHI, M.ARIHARA, H.MIZUTANI, Y.KUJIRAI, A.WADA, Y.SAKAMOTO, Y.KOJIMA	For	Yes	Against	Management
				3	ELECTION OF 2 CORPORATE AUDITORS - T.YAGAMI, H.UEHARA	For	Yes	For	Management
7012	JP3224200000	KAWASAKI HEAVY IND., LTD.	6/28/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management

				2	ELECTION OF 11 DIRECTORS - T.OHASHI, M.SEGAWA, S.HASEGAWA, M.TAKAO, Y.ASANO, N.KANBAYASHI, K.MATSUOKA, H.TAKATA, T.HAYASHI, M.SONODA, S.MURAYAMA	For	Yes	Against	Management
7201	JP3672400003	NISSAN MOTOR CO., LTD.	6/29/2011	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2	DELEGATION OF THE AUTHORITY TO THE BOARD OF DIRECTORS TO DETERMINE THE TERMS AND CONDITIONS OF SHINKABU YOYAKU-KEN ISSUED TO EMPLOYEE OF THE COMPANY, DIRECTORS AND EMPLOYEES OF THE RELATED COMPANIES	For	Yes	For	Management
				3	ELECTION OF 9 DIRECTORS - C.GHOSN, T.SHIGA, H.SAIKAWA, C.DODGE, M.YAMASHITA, C.TAVARES, H.IMAZU, J.DUZAN, K.NAKAMURA	For	Yes	Against	Management
7203	JP3633400001	TOYOTA MOTOR CORP.	6/17/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 11 DIRECTORS - F.CHO, A.TOYODA, T.UCHIYAMADA, Y.FUNO, A.NIIMI, S.SASAKI, S.OZAWA, N.KODAIRA, M.FURUHASHI, T.IJICHI, Y.IHARA	For	Yes	For	Management
				4	ELECTION OF 4 CORPORATE AUDITORS - K.MATSUO, Y.WAKE, Y.ICHIMARU, M.KATO	For	Yes	For	Management
				5	REVISION OF THE AMOUNT OF DIRECTORS REMUNERATION	For	Yes	For	Management
				6	PAYMENT OF DIRECTORS AND CORPORATE AUDITORS BONUSES	For	Yes	For	Management
7259	JP3102000001	AISIN SEIKI CO., LTD.	6/21/2011	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management

				2 ELECTION OF 18 DIRECTORS - K.TOYODA, F.FUJIMORI, S.NAKAMURA, M.ARAI, T.NAGURA, N.FUJIE, T.MORITA, S.SHIMANUKI, M.MITSUYA, T.MIZUSHIMA, T.ENOMOTO, K.USAMI, Y.MIYAMOTO, T.ISHIKAWA, T.KAWATA, T.ISHIKAWA, S.KOBUKI, S.YAGI	For	Yes	Against	Management
				3 ELECTION OF 1 CORPORATE AUDITOR - T.GONDA	For	Yes	For	Management
				4 PAYMENT OF DIRECTORS AND CORPORATE AUDITORS BONUSES	For	Yes	For	Management
				5 ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS	For	Yes	For	Management
7267	JP3854600008	HONDA MOTOR CO., LTD.	6/23/2011	1 DIVIDEND OF SURPLUS	For	Yes	For	Management
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3 ELECTION OF 12 DIRECTORS - K.KONDO, T.ITO, A.HAMADA, T.OYAMA, F.IKE, T.KAWANABE, K.HOGEN, N.KUROYANAGI, T.FUKUI, T.YAMADA, M.YOSHIDA, Y.YAMAMOTO	For	Yes	For	Management
				4 ELECTION OF 2 CORPORATE AUDITORS - H.ABE, T.IWASHITA	For	Yes	For	Management
				5 PAYMENT OF DIRECTORS AND CORPORATE AUDITORS BONUSES	For	Yes	For	Management
				6 REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION	For	Yes	For	Management
7313	JP3539230007	TS TECH CO., LTD.	6/21/2011	1 APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2 ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - H.YAMADA	For	Yes	For	Management
				3 PAYMENT OF DIRECTORS AND CORPORATE AUDITORS BONUSES	For	Yes	For	Management
7701	JP3357200009	SHIMADZU CORP.	6/29/2011	1 APPROPRIATION OF SURPLUS	For	Yes	Against	Management

				2	ELECTION OF 11 DIRECTORS - S.HATTORI, A.NAKAMOTO, I.KOWAKI, Y.NAKAMURA, S.SUZUKI, O.ANDU, Y.YOSHIDA, H.FUJII, K.NISHIHARA, Y.TOKUMASU, T.UEDA	For	Yes	Against	Management
				3	ELECTION OF 3 CORPORATE AUDITORS - T.FUKUSHIMA, K.UEMATSU, H.UEDA	For	Yes	For	Management
				4	CONTINUATION OF THE COUNTERMEASURES AGAINST A LARGE SCALE PURCHASE OF THE COMPANY STOCKS (ANTI-TAKEOVER MEASURES)	For	Yes	Against	Management
7752	JP3973400009	RICOH CO., LTD.	6/24/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 1 DIRECTOR - K.TOGASHI	For	Yes	For	Management
				4	ELECTION OF 1 CORPORATE AUDITOR - M.SHINODA	For	Yes	For	Management
				5	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - K.HORIE	For	Yes	For	Management
				6	PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
7762	JP3352400000	CITIZEN HOLDINGS CO., LTD.	6/28/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	ELECTION OF 9 DIRECTORS - M.KANAMORI, T.TOKURA, T.KAKISHIMA, K.SUGIMOTO, M.UNNO, K.OSANO, K.YAMAMOTO, T.AOKI, R.AOYAGI	For	Yes	For	Management
7864	JP3813800004	FUJI SEAL INTERNATIONAL, INC.	6/23/2011	1	ELECTION OF 8 DIRECTORS - N.TAKAKUSAKI, M.KAKEGAWA, M.TOKUYAMA, K.TAKEDA, H.OKAZAKI, S.OKAZAKI, T.SONODA, R.FURUSAWA	For	Yes	For	Management
7974	JP3756600007	NINTENDO CO., LTD.	6/29/2011	1	DIVIDEND OF SURPLUS	For	Yes	For	Management

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				2 ELECTION OF 10 DIRECTORS - S.IWATA, Y.MORI, S.HATANO, G.TAKEDA, S.MIYAMOTO, N.NAGAI, M.MATSUMOTO, E.SUZUKI, T.KIMISHIMA, K.TAKEMURA	For	Yes	For	Management
				3 ELECTION OF 3 CORPORATE AUDITORS - I.NAKAJI, N.MIZUTANI, K.OZAKI	For	Yes	For	Management
8031	JP3893600001	MITSUI & CO., LTD.	6/24/2011	1 DIVIDEND OF SURPLUS	For	Yes	For	Management
				2 ELECTION OF 13 DIRECTORS - S.UTSUDA, M.IIJIMA, S.TANAKA, T.OMAE, M.KOMAI, F.KAWASHIMA, D.SAIGA, J.OKADA, M.KINOSHITA, N.MATSUBARA, I.NONAKA, H.HIRABAYASHI, T.MUTO	For	Yes	For	Management
				3 ELECTION OF 2 CORPORATE AUDITORS - S.MIURA, M.MURAKAMI	For	Yes	For	Management
8036	JP3678800008	HITACHI HIGH-TECHNOLOGIES CORP.	6/22/2011	1 ELECTION OF 6 DIRECTORS - H.OBAYASHI, M.HISADA, K.MIZUNO, H.HAYAKAWA, T.NAKAMURA, R.KITAYAMA	For	Yes	Against	Management
8053	JP3404600003	SUMITOMO CORP.	6/24/2011	1 DIVIDEND OF SURPLUS	For	Yes	For	Management
				2 ELECTION OF 12 DIRECTORS - M.OKA, S.KATO, K.OMORI, S.ARAI, T.MORIYAMA, T.HAMADA, K.NAKAMURA, T.KAWAHARA, Y.OSAWA, Y.ABE, S.SASAKI, M.DOI	For	Yes	For	Management
				3 PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
				4 ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS OF THE COMPANY AS STOCK OPTIONS	For	Yes	For	Management
				5 ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS OF THE COMPANY AS PERFORMANCE-BASED STOCK LINKED OPTIONS	For	Yes	For	Management
8056	JP3754200008	NIHON UNISYS, LTD.	6/29/2011	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management

				2 ELECTION OF 8 DIRECTORS - S.KUROKAWA, K.SHIRATORI, S.MIYAZAKI, Y.KADO, A.HIRAOKA, R.TATSUNO, K.AKIKAWA, S.KONISHI	For	Yes	Against	Management
8058	JP3898400001	MITSUBISHI CORP.	6/24/2011	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 ELECTION OF 13 DIRECTORS - Y.KOJIMA, K.KOBAYASHI, R.UEDA, M.YANO, H.NABESHIMA, H.NAKAHARA, K.FUJIMURA, Y.NAGAI, T.NOMAKUCHI, K.ITO, K.TSUKUDA, R.KATO, H.KONNO	For	Yes	For	Management
				3 ELECTION OF 1 CORPORATE AUDITOR - O.NOMA	For	Yes	For	Management
				4 PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
8218	JP3305600003	KOMERI CO., LTD.	6/24/2011	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3 ELECTION OF 8 DIRECTORS - K.SASAGE, Y.SASAGE, T.KOSUGI, T.ITAGAKI, S.MATSUDA, N.ISHIZAWA, S.SUMIYOSHI, M.AOKI	For	Yes	For	Management
				4 ELECTION OF 4 CORPORATE AUDITORS - T.INUI, Z.FUJITA, M.KIUCHI, T.TAKUBO	For	Yes	For	Management
				5 DETERMINATION OF THE AMOUNT, TERMS AND CONDITIONS OF STOCK OPTIONS FOR STOCK-LINKED COMPENSATION FOR DIRECTORS OF THE COMPANY	For	Yes	For	Management
				6 APPROVAL OF THE COUNTERMEASURES AGAINST A LARGE SCALE PURCHASE OF THE COMPANY STOCK (ANTI-TAKEOVER MEASURES)	For	Yes	For	Management
8281	JP3428800001	XEBIO CO., LTD.	6/29/2011	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 ELECTION OF 5 DIRECTORS - T.MOROHASHI, T.KITAZAWA, H.OTAKI, M.YASHIRO, G.ISHIWATA	For	Yes	For	Management





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				3	ELECTION OF 1 CORPORATE AUDITOR - M.KOYANO	For	Yes	For	Management
				4	ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS	For	Yes	For	Management
8306	JP3902900004	MITSUBISHI UFJ FINANCIAL GROUP	6/29/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	ELECTION OF 16 DIRECTORS - T.OKIHARA, K.OKAUCHI, K.NAGAYASU, T.TANAKA, N.HIRANO, T.YUKI, I.HAMAKAWA, M.HASEGAWA, T.TOYOIZUMI, S.TERAOKA, T.WAKABAYASHI, T.OYAMADA, H.NOGUCHI, R.ARAKI, K.WATANABE, T.OTOSHI	For	Yes	For	Management
				3	ELECTION OF 1 CORPORATE AUDITOR - T.NEMOTO	For	Yes	Against	Management
8308	JP3500610005	RESONA HOLDINGS, INC.	6/24/2011	1	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				2	ELECTION OF 10 DIRECTORS - E.HOSOYA, S.HIGAKI, K.HIGASHI, K.ISONO, K.KOJIMA, H.IDA, T.OKUDA, S.NAGAI, E.OSONO, T.ARIMA	For	Yes	For	Management
8309	JP3892100003	SUMITOMO MITSUI TRUST HOLDINGS	6/29/2011	1	DIVIDEND OF SURPLUS	For	Yes	For	Management
				2	REDUCTION OF CAPITAL SURPLUS	For	Yes	For	Management
				3	ELECTION OF 10 DIRECTORS - H.TSUNEKAGE, K.TANABE, K.MUKOHARA, K.KITAMURA, N.IWASAKI, J.SAYATO, S.OCHIAI, T.OKUBO, J.OKUNO, A.OTSUKA	For	Yes	For	Management
				4	ADDITIONAL ELECTION OF THE AUTHORIZED INDEPENDENT AUDITOR	For	Yes	For	Management

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				5 DETERMINATION OF THE AMOUNT, TERMS AND CONDITIONS OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) ISSUED TO DIRECTORS OF THE COMPANY AS STOCK OPTIONS	For	Yes	For	Management
8332	JP3955400001	THE BANK OF YOKOHAMA, LTD.	6/21/2011	1 ELECTION OF 10 DIRECTORS - T.OGAWA, T.TERAZAWA, C.OKUBO, M.ITO, S.YONEDA, T.NOBUCHI, A.MOCHIZUKI, K.TAKANO, S.HANAWA, H.SAKAMOTO	For	Yes	For	Management
				2 ELECTION OF 1 CORPORATE AUDITOR - K.AMANO	For	Yes	For	Management
8411	JP3885780001	MIZUHO FINANCIAL GROUP, INC.	6/21/2011	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	Against	Management
				3 ELECTION OF 7 DIRECTORS - Y.SATO, J.NISHIZAWA, M.TSUCHIYA, M.KONO, A.NOMIYAMA, M.OHASHI, K.ANRAKU	For	Yes	Against	Management
				4 ELECTION OF 3 CORPORATE AUDITORS - Y.SHIGEJI, T.IYODA, I.IMAI	For	Yes	For	Management
				5 SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION	Against	Yes	Against	Shareholder
				6 SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION	Against	Yes	Against	Shareholder
				7 SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION	Against	Yes	Against	Shareholder
				8 SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION	Against	Yes	For	Shareholder
				9 SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION	Against	Yes	Against	Shareholder



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				10	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION	Against	Yes	Against	Shareholder
8591	JP3200450009	ORIX CORP.	6/22/2011	1	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				2	ELECTION OF 13 DIRECTORS - Y.MIYAUCHI, M.INOUE, H.URATA, H.NISHINA, K.KOJIMA, Y.YAMAYA, T.UMAKI, Y.YOKOYAMA, H.TAKEUCHI, T.SASAKI, E.TSUJIYAMA, R.FELDMAN, T.NIINAMI	For	Yes	For	Management
8766	JP3910660004	TOKIO MARINE HOLDINGS, INC.	6/27/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	ELECTION OF 11 DIRECTORS - K.ISHIRAHA, S.SUMI, H.AMEMIYA, M.OBA, H.MIYAJIMA, K.ITO, A.MIMURA, T.KITAZAWA, M.SASAKI, T.TAMAI, T.NAGANO	For	Yes	For	Management
				3	ELECTION OF 2 CORPORATE AUDITORS - A.HORII, T.OHASHI	For	Yes	For	Management
				4	REVISION OF CORPORATE AUDITORS REMUNERATION	For	Yes	For	Management
8795	JP3539220008	T AND D HOLDINGS, INC.	6/28/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	REDUCTION OF CAPITAL SURPLUS RESERVES	For	Yes	For	Management
				3	ELECTION OF 7 DIRECTORS - N.MIYATO, K.NAKAGOME, T.IGARASHI, T.YOKOYAMA, K.TANAKA, T.KIDA, K.SHIMADA	For	Yes	For	Management
				4	ELECTION OF 1 CORPORATE AUDITOR - Y.MASUDA	For	Yes	For	Management
				5	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - Y.OZAWA	For	Yes	For	Management
				6	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND CORPORATE AUDITORS	For	Yes	For	Management

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8801	JP3893200000	MITSUI FUDOSAN CO., LTD.	6/29/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	ELECTION OF 13 DIRECTORS - H.IWASA, M.MATSUMOTO, M.KOMODA, Y.INUMA, H.SAITO, T.ICHIKAWA, Y.KITAHARA, H.ASAI, K.INO, Y.HAYAKAWA, M.URANO, E.HOSOYA, M.MATSUSHIMA	For	Yes	For	Management
				3	ELECTION OF 3 CORPORATE AUDITORS - S.KURAMOTO, A.OKADA, K.NISHIDA	For	Yes	For	Management
				4	PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
8830	JP3409000001	SUMITOMO REALTY & DEVELOPMENT	6/29/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	ELECTION OF 9 DIRECTORS - J.TAKASHIMA, K.ONODERA, N.TAKEMURA, K.NISHIMA, M.KOBAYASHI, Y.SAKAMOTO, M.IWAMOTO, Y.ODAI, M.OHASHI	For	Yes	For	Management
				3	ELECTION OF 1 CORPORATE AUDITOR - Y.NAKAMURA	For	Yes	Against	Management
9020	JP3783600004	EAST JAPAN RAILWAY CO.	6/23/2011	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.TAKAHASHI	For	Yes	Against	Management
				4	ELECTION OF 3 CORPORATE AUDITORS - S.HOSHINO, H.HIGASHIGAWA, K.HARAYAMA	For	Yes	For	Management
				5	PAYMENT OF DIRECTORS AND CORPORATE AUDITORS BONUSES	For	Yes	For	Management
				6	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION	Against	Yes	Against	Shareholder
				7	SHAREHOLDER RESOLUTION - REFERENCE OF THE VIOLATION OF THE MEDICAL	Against	Yes	Against	Shareholder



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				8 SHAREHOLDER RESOLUTION - REFERENCE OF THE VIOLATION OF THE MEDICAL PRACTITIONERS LAW (2)	Against	Yes	Against	Shareholder
9062	JP3729400006	NIPPON EXPRESS CO., LTD.	6/29/2011	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 ELECTION OF 14 DIRECTORS - M.KAWAI, K.WATANABE, J.NAKAMURA, K.HAGIO, M.HOSOKOSHI, Y.TSURI, M.MIIDA, S.UEMATSU, M.NAKANO, A.OHINATA, N.SHIBUSAWA, K.MIYACHIKA, T.IDENO, Y.NII	For	Yes	Against	Management
				3 PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
				4 CONTINUATION OF THE COUNTERMEASURES AGAINST A LARGE SCALE PURCHASE OF THE COMPANY STOCK (ANTI-TAKEOVER MEASURES)	For	Yes	For	Management
9064	JP3940000007	YAMATO HOLDINGS CO., LTD.	6/28/2011	1 ELECTION OF 6 DIRECTORS - K.SETO, M.KIGAWA, H.KANDA, M.YAMAUCHI, M.SATO, T.HAGIWARA	For	Yes	For	Management
9086	JP3791200003	HITACHI TRANSPORT SYS., LTD.	6/29/2011	1 ELECTION OF 6 DIRECTORS - T.ISHIGAKI, T.SUZUKI, K.TSUDA, T.SEKIYAMA, K.OHIRA, J.NAKAJIMA	For	Yes	Against	Management
9104	JP3362700001	MITSUMI O.S.K. LINES, LTD.	6/23/2011	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 ELECTION OF 10 DIRECTORS - A.ASHIDA, M.YAKUSHIJI, K.MUTO, M.YASUOKA, T.SHISHIDO, T.WATANABE, S.AOTO, T.KOMURA, S.SAKAKIBARA, M.MATSUSHIMA	For	Yes	For	Management
				3 ELECTION OF 2 CORPORATE AUDITORS - M.TSUDA, H.ITAMI	For	Yes	For	Management
				4 ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - M.WAKABAYASHI	For	Yes	For	Management



				5	ISSUANCE OF SHINKABU YOYAKU-KEN TO EXECUTIVE DIRECTORS AND EXECUTIVE STAFFS OF THE COMPANY AND CHAIRMEN AND PRESIDENTS OF DOMESTIC CONSOLIDATED SUBSIDIARIES AS STOCK OPTIONS	For	Yes	For	Management
9432	JP3735400008	NIPPON TELEGRAPH & TELEPHONE CO.	6/23/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	ELECTION OF 5 CORPORATE AUDITORS - S.AMITANI, Y.MAKITANI, S.IWAMOTO, T.MOTOBAYASHI, M.TOMONAGA	For	Yes	For	Management
9437	JP3165650007	NTT DOCOMO, INC.	6/17/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 3 DIRECTORS - T.SHINDO, W.KAGAWA, K.YOSHIZAWA	For	Yes	Against	Management
				4	ELECTION OF 4 CORPORATE AUDITORS - S.HOSHIZAWA, K.YOSHIZAWA, H.MOROSAWA, E.TSUJIYAMA	For	Yes	For	Management
9501	JP3585800000	THE TOKYO ELECTRIC POWER CO., LTD.	6/28/2011	1	ELECTION OF 17 DIRECTORS - Z.AIZAWA, Y.AOYAMA, T.ARAI, T.KATSUMATA, S.KIMURA, A.KOMORI, T.SANO, H.TAKATSU, M.TAKEI, N.TSUZUMI, Y.NAITO, T.NISHIZAWA, N.HIROSE, T.FUJIMOTO, F.MIYAMOTO, H.YAMAGUCHI, M.YAMAZAKI	For	Yes	Against	Management
				2	ELECTION OF 2 CORPORATE AUDITORS - M.FUJIWARA, Y.MATSUMOTO	For	Yes	For	Management
				3	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION	Against	Yes	Against	Shareholder



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9513	JP3551200003	ELECTRIC POWER DEVELOPMENT CO.	6/28/2011	1	APPROPRIATION OF SURPLUS				
						For	Yes	For	Management
				2	ELECTION OF 13 DIRECTORS - K.SAWABE, M.KITAMURA, S.OTA, Y.MAEDA, Y.SAKANASHI, M.HINO, T.WATANABE, S.MIZUNUMA, K.MURAMATSU, K.TAKEMATA, H.TANO, J.NAGASHIMA, G.KAJITANI	For	Yes	For	Management
				3	ELECTION OF 2 CORPORATE AUDITORS - M.OTSUKA, K.NAKANISHI	For	Yes	For	Management
9719	JP3400400002	SUMISHO COMPUTER SYSTEMS CORP.	6/28/2011	1	APPROVAL OF THE MERGER AGREEMENT WITH CSK CORPORATION	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 18 DIRECTORS - N.NAKAIDO, A.TSUYUGUCHI, I.YUTANI, H.KAMATA, S.KURIMOTO, K.OGAWA, T.FUKUNAGA, H.YAMAZAKI, A.INNAMI, T.NAITO, N.MASHITA, T.NAKANISHI, M.SUZUKI, S.ISHIMURA, T.TANIHARA, T.KUMAZAKI, M.KONUMA, I.FUCHIGAMI	For	Yes	Against	Management
				4	ELECTION OF 3 CORPORATE AUDITORS - A.HARIMA, T.UMIMAE, S.YASUNAMI	For	Yes	Against	Management
				5	REVISION OF DIRECTORS REMUNERATION	For	Yes	For	Management
				6	REVISION OF CORPORATE AUDITORS REMUNERATION	For	Yes	For	Management
9792	JP3660900006	NICHII GAKKAN CO.	6/28/2011	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 3 CORPORATE AUDITORS - H.OTOMARU, Y.OISHI, S.OSHIMA	For	Yes	Against	Management

4	RETIREMENT ALLOWANCES TO THE RETIRING CORPORATE AUDITORS	For	Yes	For	Management
5	PAYMENT OF DIRECTORS AND CORPORATE AUDITORS BONUSES	For	Yes	For	Management

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**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 and Principal Executive Officer

Date: July 7, 2011

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