

JAPAN EQUITY FUND INC  
Form N-PX  
July 31, 2007

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

WASHINGTON, DC 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 52<sup>nd</sup> 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, 2007**

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Item 1. Proxy Voting Record for The Japan Equity Fund for the year ending June 30, 2007

QUICK CODE	ISIN CODE	SECURITY DESCRIPTION	MEETING DATE	AGENDA NUMBER	PROPOSAL	MANAGEMENT REC.	VOTE CAST	MANNER CAST	SPONSOR
8326	JP3804000002	THE BANK OF FUKUOKA, LTD.	12/27/2006	1	ESTABLISHMENT OF A JOINT HOLDING COMPANY BY STOCK TRANSFER	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 1 DIRECTOR - T.YOSHIKAI	For	Yes	For	Management
1808	JP3768600003	HASEKO CORP.	6/28/2007	1	ELECTION OF 7 DIRECTORS - T.OHNISHI, N.TSUJI, I.OHGURI, H.KAWANO, A.HASEGAWA, S.MURATSUKA, Y.IMANAKA	For	Yes	For	Management
				2	ELECTION OF 2 CORPORATE AUDITORS - J.TANAKA, T.KOJIMA	For	Yes	For	Management
				3	ELECTION OF THE AUTHORIZED INDEPENDENT AUDITOR	For	Yes	For	Management
1911	JP3409800004	SUMITOMO FORESTRY CO., LTD.	6/22/2007	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2	PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
				3	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				4	ELECTION OF 1 CORPORATE AUDITOR - S.SASAKI	For	Yes	For	Management
4217	JP3785000005	HITACHI CHEMICAL CO., LTD.	6/19/2007	1	ELECTION OF 7 DIRECTORS - Y.NAGASE, T.URANO, K.TAKEDA, T.ODASHIRO, H.NAKAJIMA, E.SHOYAMA, J.KAWAKAMI	For	Yes	Against	Management
4502	JP3463000004	TAKEDA PHARMACEUTICAL CO., LTD	6/28/2007	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 4 DIRECTORS - K.TAKEDA, Y.HASEGAWA,	For	Yes	For	Management

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				H.SHINHA, Y.YAMANAKA				
				4 ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - T.YOSHIDA	For	Yes		For Management
				5 ELECTION OF THE AUTHORIZED INDEPENDENT AUDITOR	For	Yes		For Management
				6 PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes		For Management
				7 RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS	For	Yes		For Management
6503	JP3902400005	mitsubishi electric corp.	6/28/2007	1 ELECTION OF 12 DIRECTORS - T.NOMAKUCHI, S.SHIMOKURA, Y.SATO, M.SAITO, A.SUGIYAMA, K.SAWAMOTO, F.SHIMANA, H.MURAYAMA, S.YANAI, O.SHIGETA, M.SASAKI, S.MIKI	For	Yes		Against Management

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QUICK CODE	ISIN CODE	SECURITY DESCRIPTION	MEETING DATE	AGENDA NUMBER	PROPOSAL	MANAGEMENT REC.	VOTE CAST	MANNER CAST	SPONSOR
6702	JP3818000006	FUJITSU LTD.	6/22/2007	1	REDUCTION OF CAPITAL SURPLUS RESERVES	For	Yes	For	Management
				2	ELECTION OF 10 DIRECTORS - N.AKIKURA, H.KUROKAWA, M.OGURA, T.ONO, C.ITO, M.MAZUKA, H.OURA, I.NONAKA, H.ITO, H.OKADA	For	Yes	For	Management
				3	ELECTION OF 2 CORPORATE AUDITORS - T.ISHIHARA, A.KATO	For	Yes	For	Management
				4	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
6727	JP3993400005	WACOM CO., LTD.	6/21/2007	1	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				2	ELECTION OF 6 DIRECTORS - M.YAMADA, S.KOMIYAMA, W.HASEGAWA, S.YAMAMOTO, T.OKI, Y.FUJISHIMA	For	Yes	For	Management
				3	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - F.YAGAWA	For	Yes	For	Management
				4	ELECTION OF THE AUTHORIZED INDEPENDENT AUDITOR	For	Yes	For	Management
				5	DELEGATION OF THE AUTHORITY TO THE BOARD OF DIRECTORS TO DISTRIBUTE SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) FOR ANTI-TAKEOVER MEASURES	For	Yes	For	Management
7259	JP3102000001	AISIN SEIKI CO., LTD.	6/21/2007	1		For	Yes	For	Management

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APPROPRIATION  
OF SURPLUS

2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	Against Management
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3	ELECTION OF 15 DIRECTORS - K.TOYODA, Y.YAMAUCHI, F.FUJIMORI, T.KAWATA, N.OKU, M.HORIBA, S.NAKAMURA, S.ITAKURA, T.UCHIMOTO, M.SUO, S.YAMAMURA, T.NAKURA, J.NISHIMURA, T.TANIGUCHI, T.ISIKAWA	For	Yes	Against Management
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4	ELECTION OF 2 CORPORATE AUDITORS - T.GONDA, M.HAYASHI	For	Yes	For Management
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5	ELECTION OF THE AUTHORIZED INDEPENDENT AUDITOR	For	Yes	For Management
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6	PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For Management
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QUICK CODE	ISIN CODE	SECURITY DESCRIPTION	MEETING DATE	AGENDA NUMBER	PROPOSAL	MANAGEMENT REC.	VOTE CAST	MANNER CAST	SPONSOR
				7	FREE DISTRIBUTION OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS, MANAGING DIRECTORS OF THE COMPANY, AND DIRECTORS OF SUBSIDIARIES	For	Yes		For Management
				8	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS	For	Yes		For Management
7267	JP385460008	HONDA MOTOR CO., LTD.	6/22/2007	1	DIVIDEND OF SURPLUS	For	Yes		For Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes		For Management
				3	ELECTION OF 20 DIRECTORS - T.FUKUI, S.AOKI, M.HARADA, A.HYOGO, S.TOSHIDA, K.HIRASHIMA, K.KONDO, M.YOSHIMI, T.ONDA, A.TAKANO, S.TAKAGI, T.IWAMURA, T.OHYAMA, S.KISHI, K.HOHGEN, H.YOSHINO, F.IKE, T.ITO, M.KATO, S.MINEKAWA	For	Yes		For Management
				4	ELECTION OF 2 CORPORATE AUDITORS - K.HIGUCHI, Y.MATSUDA	For	Yes		For Management
				5	PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes		For Management
				6	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS	For	Yes		Against Management
8281	JP342880001	XEBIO CO., LTD.	6/28/2007	1	APPROPRIATION OF SURPLUS	For	Yes		Against Management
				2	ELECTION OF 5 DIRECTORS - T.MOROHASHI, T.FUJISAWA, H.OHTAKI, K.TERAGUCHI,	For	Yes		For Management

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				M.TANISHIRO				
				3 ELECTION OF 2 CORPORATE AUDITORS - K.YOSHIDA, M.KOYANO	For	Yes	For Management	
				4 RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS	For	Yes	For Management	
				5 PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For Management	
8752	JP3888200007	MITSUI SUMITOMO INSURANCE CO., LTD.	6/27/2007	1 APPROPRIATION OF SURPLUS	For	Yes	For Management	
				2 ELECTION OF 13 DIRECTORS - Y.SHIN, T.EGASHIRA, K.EBINA, I.ENDO, H.ASANO, K.IKEDA, H.ICHIHARA, Y.KARASAWA, S.FUJIMOTO, E.KOHNO, K.KOROYASU, I.TAKA, T.SEKI	For	Yes	Against Management	
				3 ELECTION OF 1 CORPORATE AUDITOR - T.YAMASHITA	For	Yes	Against Management	
8801	JP3893200000	MITSUI FUDOSAN CO., LTD.	6/28/2007	1 APPROPRIATION OF SURPLUS	For	Yes	Against Management	
				2 ELECTION OF 8 DIRECTORS - H.IWASA, K.OHMURO, T.SODA, T.NAMAE, Y.KAGEYAMA, M.MATSUMOTO, T.AOKI, Y.HAYAKAWA	For	Yes	For Management	



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QUICK CODE	ISIN CODE	SECURITY DESCRIPTION	MEETING DATE	AGENDA NUMBER	PROPOSAL	MANAGEMENT REC.	VOTE CAST	MANNER CAST	SPONSOR
				3	ELECTION OF 3 CORPORATE AUDITORS - K.NAGATA, A.OKADA, T.NISHIDA	For	Yes	For	Management
				4	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS, AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME	For	Yes	For	Management
				5	PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
				6	REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION	For	Yes	For	Management
				7	DETERMINATION OF THE AMOUNT, TERMS AND CONDITIONS OF STOCK OPTIONS FOR STOCK-LINKED COMPENSATION FOR DIRECTORS OF THE COMPANY	For	Yes	For	Management
9005	JP3574200006	TOKYU CORP.	6/28/2007	1	DIVIDEND OF SURPLUS	For	Yes	Against	Management
				2	ELECTION OF 18 DIRECTORS - K.KAMIJO, T.KOSHIMURA, T.HAPPO, K.SUZUKI, T.NAKAHARA, I.ADACHI, T.KUWAHARA, Y.KINOSHITA, S.SHIMIZU, T.GOTO, Y.NEZU, S.OKADA, M.UEKI, H.NOMOTO, T.TAKAHASHI, T.IMAMURA, A.OHI, M.TOMO	For	Yes	Against	Management
				3	ELECTION OF 1 CORPORATE AUDITOR - T.IWATA	For	Yes	Against	Management
				4	PAYMENT OF DIRECTORS AND AUDITORS	For	Yes	For	Management

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				BONUSES			
				5 REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION	For	Yes	For Management
9433	JP3496400007	KDDI CORP.	6/20/2007	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.AMANO, T.ONODERA, N.NAKANO, Y.ITO, S.NAGAO, H.MOROZUMI, T.TANAKA, M.TAKAHASHI, N.NAKAMURA, H.OKUDA, T.KATSUMATA	For	Yes	Against Management
				4 ELECTION OF 1 CORPORATE AUDITOR - S.OHSHIMA	For	Yes	For Management
				5 ELECTION OF THE AUTHORIZED INDEPENDENT AUDITOR	For	Yes	For Management
				6 PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For Management
9506	JP3605400005	TOHOKU ELECTRIC POWER CO., INC.	6/28/2007	1 APPROPRIATION OF SURPLUS	For	Yes	For Management
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For Management

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				3	ELECTION OF 16 DIRECTORS - K.MAKUDA, H.TAKAHASHI, T.SAITO, T.NISHI, M.OHYAMA, S.SAITO, F.MAEKAWA, M.SUZUKI, Y.ENDO, H.KKODAMA, K.WATABE, K.SASAKI, T.KISHI, N.ABE, E.HAYASAKA, Y.YAHAGI	For	Yes	Against	Management
				4	ELECTION OF 5 CORPORATE AUDITORS - Y.SUDO, I.ISHIKAWA, S.FUJIWARA, I.UNO, T.OHUCHI	For	Yes	For	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
				6	PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For	Management
				7	REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION	For	Yes	For	Management
				8	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (1)	For	Yes	Against	Management
				9	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (2)	For	Yes	Against	Management
				10	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (3)	For	Yes	Against	Management

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				11	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (4)	For	Yes	Against Management
				12	SHAREHOLDER RESOLUTION - DISCHARGE OF 1 DIRECTOR	For	Yes	Against Management
1925	JP3505000004	DAIWA HOUSE IND. CO., LTD.	6/28/2007	1	APPROPRIATION OF SURPLUS	For	Yes	Against Management
				2	ELECTION OF 18 DIRECTORS - T.HIGUCHI, K.MURAKAMI, T.OGAWA, N.OHNO, T.ISHIBASHI, T.NISHIMURA, T.ISHIBASHI, H.AZUMA, T.KAJIMOTO, T.UZUI, S.OTSUKA, E.TAKEDA, T.HAMA, C.AOYAGI, Y.NOTO, K.KAWAI, I.OGATA, S.NUMATA	For	Yes	Against Management
				3	ELECTION OF 1 CORPORATE AUDITOR - H.DOI	For	Yes	For Management
				4	PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For Management
2002	JP3676800000	NISSHIN SEIFUN GROUP INC.	6/27/2007	1	DIVIDEND OF SURPLUS	For	Yes	For Management

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QUICK CODE	ISIN CODE	SECURITY DESCRIPTION	MEETING DATE	AGENDA NUMBER	PROPOSAL	MANAGEMENT REC.	VOTE CAST	MANNER CAST	SPONSOR
				2	ELECTION OF 12 DIRECTORS - O.SHODA, H.HASEGAWA, I.MURAKAMI, R.NAKAMURA, M.NAKAMURA, M.OHTA, Y.YAMADA, Y.MIYAUCHI, M.YAMAZAKI, K.IKEDA, A.OKUMURA, M.MINAMISATO	For	Yes	Against	Management
				3	ELECTION OF 1 CORPORATE AUDITOR - T.KAWAKAZU	For	Yes	For	Management
				4	DETERMINATION OF THE AMOUNT, TERMS AND CONDITIONS OF STOCK OPTIONS FOR DIRECTORS OF THE COMPANY	For	Yes	Against	Management
				5	ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS	For	Yes	Against	Management
2476	JP3547650006	TEMPSTAFF CO., LTD.	6/27/2007	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 6 DIRECTORS - Y.SHINOHARA, M.MIZUTA, T.SABURI, T.WADA, K.WATANABE, C.T.CAMDEN	For	Yes	Against	Management
				4	ELECTION OF 3 CORPORATE AUDITORS - I.HIRAGA, H.SHIMADA, K.ARAI	For	Yes	For	Management
				5	ELECTION OF THE AUTHORIZED INDEPENDENT AUDITOR	For	Yes	For	Management
3402	JP3621000003	TORAY INDUSTRIES, INC.	6/27/2007	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2	ELECTION OF 4 DIRECTORS - T.SANO, S.OKUDA, H.NAKAGAWA, S.MASUDA	For	Yes	Against	Management
				3	ELECTION OF 4 CORPORATE AUDITORS -	For	Yes	For	Management

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M.NISHIDA,  
Y.OTANI, I.SAKAI,  
K.YAHAGI

				4	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - K.HAMA	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
3407	JP3111200006	ASAHI KASEI CORP.	6/28/2007	1	ELECTION OF 11 DIRECTORS - N.YAMAMAGUCHI, S.HIRUTA, I.ITO, K.KOGA, K.SATO, K.TSUJITA, K.AKASHI, T.FUJIWARA, T.MIZUNO, Y.SETO, K.KODAMA	For	Yes	For Management
				2	ELECTION OF 1 CORPORATE AUDITOR - K.TEZUKA	For	Yes	For Management
				3	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - K.HONMA	For	Yes	For Management
				4	ELECTION OF THE AUTHORIZED INDEPENDENT AUDITOR	For	Yes	For Management

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				5	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS	For	Yes	For	Management
4063	JP3371200001	SHIN-ETSU CHEMICAL CO., LTD.	6/28/2007	1	DIVIDEND OF SURPLUS	For	Yes	Against	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 11 DIRECTORS - Y.SAITO, Y.ONO, F.P.POPOFF, S.KOHNO, T.ISHIHARA, M.MIYAJIMA, K.TAKASUGI, T.KASAHARA, H.ONEZAWA, T.MIYAZAKI, T.NAKAMURA	For	Yes	For	Management
				4	ELECTION OF 3 CORPORATE AUDITORS - O.OKADA, M.WATASE, N.NAGANO	For	Yes	For	Management
				5	ELECTION OF THE AUTHORIZED INDEPENDENT AUDITOR	For	Yes	For	Management
				6	RETIREMENT ALLOWANCES TO THE RETIRING AUDITORS	For	Yes	Against	Management
				7	PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For	Management
				8	ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS	For	Yes	Against	Management
				9	INTRODUCTION OF THE COMPANY POLICIES ON A LARGE SCALE PURCHASE OF THE COMPANY STOCKS (ANTI-TAKEOVER MEASURES)	For	Yes	Against	Management
4202	JP3485800001	DAICEL CHEMICAL IND., LTD.	6/28/2007	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 8 DIRECTORS - D.OGAWA, Y.UMENO, T.YANAMI,	For	Yes	For	Management

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				K.TSUJI, K.YAMAGUCHI, S.KOMORI, A.OKADA, Y.MIURA			
				4 ELECTION OF 2 CORPORATE AUDITORS - M.KITAGAWA, H.IMAI	For	Yes	For Management
4208	JP3158800007	UBE INDUSTRIES, LTD.	6/28/2007	1 APPROPRIATION OF SURPLUS	For	Yes	Against Management
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For Management
				3 ELECTION OF 8 DIRECTORS - H.TAMURA, Y.CHIBA, K.OKADA, T.MATSUMOTO, A.FURUKAWA, M.UNO, Y.MATSUMOTO, M.MOTODA	For	Yes	Against Management
				4 ELECTION OF 2 CORPORATE AUDITORS - H.IKEDA, H.TAKIMOTO	For	Yes	Against Management
				5 ELECTION OF 1 SUBSTITUTE OUTSIDE CORPORATE AUDITOR - T.IMAIZUMI	For	Yes	For Management
				6 PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For Management



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QUICK CODE	ISIN CODE	SECURITY DESCRIPTION	MEETING DATE	AGENDA NUMBER	PROPOSAL	MANAGEMENT REC.	VOTE CAST	MANNER CAST	SPONSOR
4307	JP376280005	NOMURA RESEARCH INSTITUTE, LTD.	6/22/2007	1	ELECTION OF 11 DIRECTORS - A.FUJINUMA, H.OKUDA, T.NARUSAWA, T.KAWANO, H.IMAI, M.MUROI, M.SUENAGA, S.HIROTA, K.OHNO, K.TAKEDA, N.MINAMI	For	Yes	For	Management
				2	ELECTION OF 2 CORPORATE AUDITORS - T.YAMAGATA, M.TANAKA	For	Yes	For	Management
4324	JP3551520004	DENTSU INC.	6/28/2007	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 16 DIRECTORS - T.MATAKI, T.TAKASHIMA, I.MARUYAMA, H.HAYASHI, K.MATSUDA, H.TAKAHASHI, R.MORI, I.WAKASUGI, S.KAMAI, K.TAINAKA, T.OGITANI, T.ISHII, T.NAWA, Y.MATSUSHITA, S.WAKABAYASHI, S.ISHIKAWA	For	Yes	Against	Management
				4	ELECTION OF 1 CORPORATE AUDITOR - Y.NEGORO	For	Yes	For	Management
				5	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME	For	Yes	Against	Management
				6	REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION	For	Yes	For	Management
				7	PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
4527	JP3982400008		6/26/2007	1		For	Yes	For	Management

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ROHTO PHARMACEUTICAL CO., LTD.				AMENDMENT OF THE ARTICLES OF INCORPORATION			
				2 ELECTION OF 9 DIRECTORS - K.YAMADA, S.MORIOKA, A.YOSHIDA, Y.MOTOKI, T.NISHIHARA, T.YOSHINO, M.KIMURA, T.OHKUBO, Y.YAMADA	For	Yes	For Management
				3 ELECTION OF 1 CORPORATE AUDITOR - R.MASAKI	For	Yes	For Management
				4 RETIREMENT ALLOWANCES TO THE RETIRING AUDITORS	For	Yes	For Management
				5 INTRODUCTION OF THE COMPANY POLICIES ON A LARGE SCALE PURCHASE OF THE COMPANY STOCKS (ANTI-TAKEOVER MEASURES)	For	Yes	Against Management
				4528 JP3197600004 ONO PHARMACEUTICAL CO., LTD.	6/28/2007	1 APPROPRIATION OF SURPLUS	For
				2 ELECTION OF 1 DIRECTOR - K.MORIMOTO	For	Yes	For Management
				3 ELECTION OF 2 CORPORATE AUDITORS - S.SHIMADA, Y.ARAKI	For	Yes	For Management

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QUICK CODE	ISIN CODE	SECURITY DESCRIPTION	MEETING DATE	AGENDA NUMBER	PROPOSAL	MANAGEMENT REC.	VOTE CAST	MANNER CAST	SPONSOR
				4	REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION	For	Yes	For	Management
				5	PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME	For	Yes	Against	Management
				6	PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For	Management
				7	SHAREHOLDER RESOLUTION - DIVIDEND OF SURPLUS	For	Yes	For	Management
4543	JP3546800008	TERUMO CORP.	6/28/2007	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2	ELECTION OF 13 DIRECTORS - T.WACHI, A.TAKAHASHI, T.KUGO, H.HARA, K.NAKAO, H.MATSUMURA, T.MIMURA, A.OGUMA, S.NINOMIYA, Y.SHINTAKU, T.ISAYAMA, T.SEKI, S.TAKEUCHI	For	Yes	For	Management
				3	ELECTION OF 1 CORPORATE AUDITOR - F.SUGISAKI	For	Yes	For	Management
				4	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - E.SANO	For	Yes	For	Management
				5	PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For	Management
4612	JP3749400002	NIPPON PAINT CO., LTD.	6/28/2007	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION (1)	For	Yes	For	Management
				3	ELECTION OF 10 DIRECTORS - M.MATSUURA, K.SAKAI, K.KIMOTO, R.BABA, Y.ANDO, H.SUENAGA, H.UENO,	For	Yes	For	Management

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Y.YAMANE,  
T.OBARA,  
T.MORITA

				4	ELECTION OF 1 CORPORATE AUDITOR - Y.EGUCHI	For	Yes	For 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	For Management
				6	REVISION OF DIRECTORS REMUNERATION	For	Yes	For Management
				7	AMENDMENT OF THE ARTICLES OF INCORPORATION (2)	For	Yes	Against Management
				8	THE COMPANY POLICIES ON A LARGE SCALE PURCHASE OF THE COMPANY STOCKS	For	Yes	Against Management
4634	JP3606600009	TOYO INK MFG. CO., LTD.	6/28/2007	1	APPROPRIATION OF SURPLUS	For	Yes	For Management

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QUICK CODE	ISIN CODE	SECURITY DESCRIPTION	MEETING DATE	AGENDA NUMBER	PROPOSAL	MANAGEMENT REC.	VOTE CAST	MANNER CAST	SPONSOR
				2	ELECTION OF 2 DIRECTORS - K.YAMAZAKI, M.SUMIYAMA	For	Yes	Against	Management
				3	ELECTION OF 3 CORPORATE AUDITORS - Y.ODAKA, Y.TSUNEDA, T.KANNO	For	Yes		For Management
4733	JP3173500004	OBIC BUSINESS CONSULTANTS CO., LTD.	6/26/2007	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2	ELECTION OF 9 DIRECTORS - M.NODA, S.WADA, H.WADA, S.NAKAYAMA, T.TSUKAMOTO, M.WATANABE, I.OHARA, M.NODA, H.KIMURA	For	Yes	Against	Management
				3	ELECTION OF 3 CORPORATE AUDITORS - S.KUROZU, I.TAKAHASHI, H.KANO	For	Yes		For Management
				4	PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes		For Management
				5	REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION	For	Yes		For Management
5334	JP3738600000	NGK SPARK PLUG CO., LTD.	6/28/2007	1	ELECTION OF 24 DIRECTORS - N.KATO, G.HASHIMOTO, N.KATO, A.KASUGAI, A.CHINARI, K.KAWAHARA, C.ABE, M.OHARA, T.KAWAMITSU, S.YAMADA, H.YAGI, J.KAGAWA, Y.IWATA, T.ITO, T.YAMADA, M.KAWASHITA, K.SUMIDA, S.NIMURA, Y.TAJIMA	For	Yes	Against	Management
				2	ELECTION OF 1 CORPORATE AUDITOR - M.ASAI	For	Yes		For Management
				3	ELECTION OF THE AUTHORIZED INDEPENDENT AUDITOR	For	Yes		For Management
				4	RETIREMENT ALLOWANCES TO	For	Yes		For Management

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				THE RETIRING DIRECTORS AND AUDITORS, AND CONDOLENCE MONEY TO THE LATE EXECUTIVE DIRECTOR			
5401	JP3381000003	NIPPON STEEL CORP.	6/25/2007	1 DIVIDEND OF SURPLUS	For	Yes	For Management
				2 PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For Management
				3 ELECTION OF 11 DIRECTORS - A.MIMURA, H.SEKIZAWA, S.MUNEOKA, H.SHIMA, K.MASUDA, F.NIMURA, T.IMAKUBO, J.OTA, K.UCHIDA, S.TANIGUCHI, Y.HAMAMOTO	For	Yes	For Management
				4 ELECTION OF 1 CORPORATE AUDITOR - Y.KAYA	For	Yes	For Management
5411	JP3386030005	JFE HOLDINGS, INC.	6/27/2007	1 DIVIDEND OF SURPLUS	For	Yes	For Management
				2 PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For Management
				3 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For Management

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QUICK CODE	ISIN CODE	SECURITY DESCRIPTION	MEETING DATE	AGENDA NUMBER	PROPOSAL	MANAGEMENT REC.	VOTE CAST	MANNER CAST	SPONSOR
				4	ELECTION OF 7 DIRECTORS - F.SUDO, Y.MORIYAMA, T.YAMAZAKI, H.BADA, O.SAITO, U.NIWA, S.SAI	For	Yes	For	Management
				5	ELECTION OF 1 CORPORATE AUDITOR - T.NISHINOHARA	For	Yes	Against	Management
				6	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - A.TASHIRO	For	Yes	For	Management
				7	PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME	For	Yes	For	Management
				8	CONTINUATION OF THE COMPANY POLICIES ON A LARGE SCALE PURCHASE OF THE COMPANY STOCKS	For	Yes	For	Management
5802	JP3407400005	SUMITOMO ELECTRIC IND., LTD.	6/27/2007	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2	ELECTION OF 1 DIRECTOR - S.TANAKA	For	Yes	For	Management
				3	ELECTION OF 2 CORPORATE AUDITORS - K.TOMA, S.MITAKE	For	Yes	For	Management
				4	PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
				5	REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION	For	Yes	For	Management
5947	JP3977400005	RINNAI CORP.	6/28/2007	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2	ELECTION OF 7 DIRECTORS - S.NAITO, K.HAYASHI, H.NAITO, T.NARITA, K.MASUOKA, T.MIYATA, M.KOSUGI	For	Yes	Against	Management
5991	JP3742600004	NHK SPRING CO., LTD.	6/28/2007	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2		For	Yes	For	Management

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AMENDMENT OF  
THE ARTICLES OF  
INCORPORATION

				3	ELECTION OF 8 DIRECTORS - K.SASAKI, T.AMAKI, K.SUZUKI, K.IKEDA, K.NAGASAWA, T.FUSE, K.TAMAMURA, T.YAMAGUCHI	For	Yes	Against Management
				4	ELECTION OF 2 CORPORATE AUDITORS - K.AMANO, M.KIMURA	For	Yes	Against Management
				5	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - T.ISHII	For	Yes	For Management
				6	ELECTION OF THE AUTHORIZED INDEPENDENT AUDITOR	For	Yes	For Management
				7	RETIREMENT ALLOWANCES TO THE RETIRING AUDITORS	For	Yes	For Management
6301	JP3304200003	KOMATSU LTD.	6/22/2007	1	APPROPRIATION OF SURPLUS	For	Yes	Against Management
				2	ELECTION OF 10 DIRECTORS - M.SAKANE, K.NOJI, Y.KOMAMURA, Y.SUZUKI, M.YONEHRA, T.MORIKAWA, H.SASAKI, M.IKEDA, S.ISODA, K.KINOSHITA	For	Yes	For Management



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				3	ELECTION OF 1 CORPORATE AUDITOR - H.KAMANO	For	Yes	For	Management
				4	PAYMENT OF DIRECTORS AND AUDITORS BONUSES	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	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 MAJOR SUBSIDIARIES	For	Yes	Against	Management
				7	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME	For	Yes	Against	Management
6473	JP3292200007	JTEKT CORP.	6/28/2007	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2	ELECTION OF 14 DIRECTORS - T.YAMADA, K.YOSHIDA, M.YOKOYAMA, T.TANIGUCHI, T.SENOO, M.NAGAI, N.HISADA, S.MIYAWAKI, T.INUI, T.SUZUKI, K.KAJIWARA, H.AKABANE, H.ITO, T.UCHIYAMADA	For	Yes	Against	Management
				3	ELECTION OF 1 CORPORATE	For	Yes	Against	Management

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				AUDITOR - K.SASAZU				
				4 ELECTION OF THE AUTHORIZED INDEPENDENT AUDITOR	For		Yes	For Management
				5 PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For		Yes	For Management
				6 RETIREMENT ALLOWANCES TO THE RETIRING AUDITORS	For		Yes	Against Management
6481	JP3539250005	THK CO., LTD.	6/16/2007	1 APPROPRIATION OF SURPLUS	For		Yes	Against Management
				2 ELECTION OF 16 DIRECTORS - A.TERAMACHI, M.ISHII, T.SHIRAI, T.TERAMACHI, J.KUWAHARA, T.OHKUBO, H.MURASE, K.YOSHIHARA, I.HATANAKA, H.FUNAHASHI, H.KIUCHI, J.SAKAI, E.MICHIOKA, M.SAWADA, T.HAYASHIDA, S.WAKO	For		Yes	For Management
				3 ELECTION OF 1 CORPORATE AUDITOR - M.YONE	For		Yes	For Management
				4 ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - T.OHMURA	For		Yes	For Management
				5 ELECTION OF THE AUTHORIZED INDEPENDENT AUDITOR	For		Yes	For Management

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QUICK CODE	ISIN CODE	SECURITY DESCRIPTION	MEETING DATE	AGENDA NUMBER	PROPOSAL	MANAGEMENT REC.	VOTE CAST	MANNER CAST	SPONSOR
				6	PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For	Management
6586	JP3862400003	MAKITA CORP.	6/27/2007	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2	ELECTION OF 15 DIRECTORS - M.GOTO, M.TSURUTA, Y.KANZAKI, K.NAKAI, T.TORII, T.KATO, K.NAKAMURA, S.HORI, T.ASANUMA, H.NIWA, Z.MASHIKO, T.HYUGA, S.TOMITA, T.KANEKO, M.YOKOYAMA	For	Yes	Against	Management
				3	ELECTION OF 1 CORPORATE AUDITOR - M.NAKAMURA	For	Yes	For	Management
				4	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - M.ISHIKAWA	For	Yes	For	Management
				5	PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For	Management
6645	JP3197800000	OMRON CORP.	6/21/2007	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ACQUISITION OF THE COMPANY S OWN STOCKS	For	Yes	For	Management
				4	ELECTION OF 7 DIRECTORS - Y.TATEISHI, H.SAKUTA, S.AKECHI, T.TATEISHI, T.YAMASHITA, N.INOUE, K.TOYAMA	For	Yes	For	Management
				5	ELECTION OF 1 CORPORATE AUDITOR - S.ANDO	For	Yes	For	Management
				6	PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
				7	DETERMINATION OF THE AMOUNT, TERMS AND CONDITIONS OF STOCK OPTIONS	For	Yes	For	Management

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				FOR DIRECTORS OF THE COMPANY			
6665	JP3167640006	ELPIDA MEMORY, INC.	6/28/2007	1 ELECTION OF 3 CORPORATE AUDITORS - T.OTA, T.YAMAMOTO, K.SAKURAI	For	Yes	Against Management
				2 ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - Y.NOMA	For	Yes	For Management
				3 RETIREMENT ALLOWANCES TO THE RETIRING AUDITORS	For	Yes	For Management
				4 ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS	For	Yes	Against Management
				5 ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS AND AUDITORS OF THE COMPANY	For	Yes	Against Management
				6 REVISION OF DIRECTORS REMUNERATION	For	Yes	For Management
6752	JP3866800000	MATSUSHITA ELECTRIC IND. CO., LTD.	6/27/2007	1 ELECTION OF 19 DIRECTORS - K.NAKAMURA, M.MATSUSHITA, F.OHTSUBO, T.SANO, S.FURUIKE, S.USHIMARU, T.SAKAMOTO, T.MORI, S.FUKUSHIMA, J.ESAKA, I.KASHIMA, I.UNO, Y.NISHIKAWA, H.OHTSURU, M.MATSUSHITA, K.KITASHIRO, Y.KATSURA, H.O	For	Yes	For Management
				2 ELECTION OF 2 CORPORATE AUDITORS - Y.YOSHINO, K.HAMADA	For	Yes	For Management

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QUICK CODE	ISIN CODE	SECURITY DESCRIPTION	MEETING DATE	AGENDA NUMBER	PROPOSAL	MANAGEMENT REC.	VOTE CAST	MANNER CAST	SPONSOR
				3	REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION	For	Yes	For	Management
6754	JP3128800004	ANRITSU CORP.	6/27/2007	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	ELECTION OF 2 DIRECTORS - S.YAMAGUCHI, R.KIHOTA	For	Yes	Against	Management
				3	ELECTION OF 3 CORPORATE AUDITORS - G.SAITO, T.TATSUOKA, Y.MATOI	For	Yes	For	Management
				4	PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For	Management
				5	DETERMINATION OF THE AMOUNT, TERMS AND CONDITIONS OF STOCK OPTIONS FOR DIRECTORS OF THE COMPANY	For	Yes	For	Management
				6	ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO EMPLOYEES OF THE COMPANY AS STOCK OPTIONS	For	Yes	For	Management
				7	INTRODUCTION OF COUNTERMEASURES AGAINST A LARGE SCALE OF PURCHASE OF THE COMPANY STOCKS (ANTI-TAKEOVER MEASURES)	For	Yes	Against	Management
6902	JP3551500006	DENSO CORP.	6/26/2007	1	DIVIDEND OF SURPLUS	For	Yes	For	Management
				2	ACQUISITION OF THE COMPANY S OWN STOCKS	For	Yes	For	Management
				3	ELECTION OF 13 DIRECTORS - A.SAITO, K.FUKAYA, N.IWATSUKI, O.OGAWA, M.ANO, M.KATO, H.TOKUDA, N.KATO, K.OHYA, K.KOBAYASHI, K.HIRONAKA, S.TSUCHIYA, S.TOYODA	For	Yes	Against	Management
				4	ELECTION OF 3 CORPORATE AUDITORS - F.CHO, T.KISHIDA, T.WATANABE	For	Yes	For	Management
				5		For	Yes	For	Management

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			FREE DISTRIBUTION OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS, MANAGING DIRECTORS AND EMPLOYEES OF THE COMPANY, AND DIRECTORS OF SUBSIDIARIES			
			6 PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For Management
			7 RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME	For	Yes	For Management
			8 REVISION OF DIRECTORS REMUNERATION	For	Yes	For Management
6954	JP3802400006 FANUC LTD.	6/27/2007	1 DIVIDEND OF SURPLUS	For	Yes	Against Management
			2 ELECTION OF 13 DIRECTORS - Y.INABA, M.KURAKAKE, K.KOHARI, A.WATANABE, S.TANZAWA, H.KOJIMA, M.MIYATA, H.ARAKI, H.UCHIDA, H.INOUE, N.TORII, Y.GONDA, R.SCHNEIDER	For	Yes	For Management
			3 ELECTION OF 4 DIRECTORS - N.SHIMIZU, N.OHTSUKA, N.AKIKUSA, T.NAKAGAWA	For	Yes	For Management

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				4	REVISION OF CORPORATE AUDITORS REMUNERATION	For	Yes	For	Management
				5	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS	For	Yes	For	Management
6971	JP3249600002	KYOCERA CORP.	6/27/2007	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2	ELECTION OF 12 DIRECTORS - K.ITO, N.NAKAMURA, M.UMEMURA, Y.YAMAMURA, N.MORITA, M.KAWAMURA, K.SEKI, M.YAMAMOTO, I.KISHIMOTO, H.HISAKI, R.LANTHORNE, J.GILBERTSON	For	Yes	For	Management
				3	ELECTION OF 1 CORPORATE AUDITOR - Y.AKASHI	For	Yes	For	Management
				4	ELECTION OF THE AUTHORIZED INDEPENDENT AUDITOR	For	Yes	For	Management
				5	PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For	Management
				6	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS	For	Yes	For	Management
7011	JP3900000005	MITSUBISHI HEAVY IND., LTD.	6/27/2007	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	ELECTION OF 17 DIRECTORS - T.NISHIOKA, K.TSUKUDA, H.EGAWA, H.OMIYA, Y.URATANI, T.TAKAOKA, I.FUKUE, N.TODA, H.KAN, S.AOKI, K.YOSHIDA, S.IIJIMA, F.WAKISAKA, K.WATABE, M.SASAKI, A.WADA, Y.SAKAMOTO	For	Yes	For	Management
				3	ELECTION OF 2 CORPORATE AUDITORS - T.NAKANO, O.NAKAMOTO	For	Yes	For	Management

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				4 ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS OF THE COMPANY AS STOCK OPTION FOR STOCK-LINKED COMPENSATION	For	Yes	For Management
7012	JP322420000	KAWASAKI HEAVY IND., LTD.	6/27/2007	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.TASAKI, T.OHASHI, M.TERASAKI, A.MATSUZAKI, C.MOTOYAMA, J.NOBUCHI, M.SEGAWA, S.TANBA, S.MIHARA, S.HASEGAWA	For	Yes	For Management
7203	JP363340001	TOYOTA MOTOR CORP.	6/22/2007	1 APPROPRIATION OF SURPLUS	For	Yes	For Management
				2 ELECTION OF 30 DIRECTORS - F.CHO, K.NAKAGAWA, K.WATANABE, N.URANISHI, K.OKAMOTO, K.SASAZU, M.KINOSHITA, T.UCHIYAMADA, M.TAKIMOTO, A.TOYODA, Y.FUNO, T.SUZUKI, A.NIIMI, H.TAKADA, T.TACHIBANA, S.SASAKI, S.OKABE,	For	Yes	Against Management
				3 ELECTION OF 4 CORPORATE AUDITORS - C.YAMAGUCHI, Y.KYA, K.MATSUO, Y.AMANO	For	Yes	For Management
				4 ELECTION OF THE AUTHORIZED INDEPENDENT AUDITOR	For	Yes	For Management



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				5	FREE DISTRIBUTION OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS, MANAGING DIRECTORS AND EMPLOYEES OF THE COMPANY	For	Yes		For Management
				6	ACQUISITION OF THE COMPANY'S OWN STOCKS	For	Yes		For Management
				7	RETIREMENT ALLOWANCES TO THE RETIRING AUDITORS	For	Yes		Against Management
				8	PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes		For Management
7762	JP3352400000	CITIZEN WATCH CO., LTD.	6/26/2007	1	APPROPRIATION OF SURPLUS	For	Yes		For Management
				2	REDUCTION OF CAPITAL SURPLUS AND EARNED SURPLUS RESERVES	For	Yes		For Management
				3	ELECTION OF 10 DIRECTORS - M.UMEHARA, M.KANAMORI, T.KOGA, O.YAMADA, K.SUGIMOTO, T.NAGAI, T.MASUZAWA, K.NOGUCHI, K.YAMAMOTO, T.AOKI	For	Yes		For Management
				4	PAYMENT OF DIRECTORS BONUSES	For	Yes		For Management
				5	REVISION OF DIRECTORS REMUNERATION	For	Yes		For Management
				6	REVISION OF CORPORATE AUDITORS REMUNERATION	For	Yes		For Management
				7	APPROVAL OF THE COMPANY POLICIES ON A LARGE SCALE PURCHASE OF THE COMPANY STOCKS (ANTI-TAKEOVER MEASURES)	For	Yes		For Management
7832	JP3778630008	NAMCO BANDAI HOLDINGS INC.	6/25/2007	1	APPROPRIATION OF SURPLUS	For	Yes		For Management
				2	ELECTION OF 10 DIRECTORS -	For	Yes		For Management

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				T.TAKASU, M.TACHIBANA, M.HAYAKAWA, K.UENO, J.HIGASHI, S.ISHIKAWA, S.OHSHITA, K.KAWASHIRO, M.YONE, K.ICHIGO				
				3 DETERMINATION OF THE AMOUNT, TERMS AND CONDITIONS OF STOCK OPTIONS FOR DIRECTORS OF THE COMPANY	For		Yes	For Management
				4 ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS FOR STOCK-LINKED COMPENSATION ISSUED TO DIRECTORS OF SUBSIDIARIES	For		Yes	For Management
8035	JP3571400005	TOKYO ELECTRON LTD.	6/22/2007	1 ELECTION OF 13 DIRECTORS - T.HIGASHI, T.TSUNEISHI, K.SATO, H.IWATSU, M.HARA, M.KUBODERA, Y.HONDA, H.KITAYAMA, H.TAKENAKA, K.WASHINO, A.ITO, H.INOUE, Y.TOKOFUKA	For		Yes	For Management
				2 ELECTION OF 1 CORPORATE AUDITOR - M.YOSHIDA	For		Yes	For Management
				3 PAYMENT OF DIRECTORS BONUSES	For		Yes	For Management
				4 REVISION OF DIRECTORS FIXED REMUNERATION	For		Yes	For Management

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				5	ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS OF THE COMPANY AS STOCK COMPENSATION	For	Yes	For	Management
				6	ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS AND AUDITORS OF THE COMPANY AND SUBSIDIARIES AS STOCK COMPENSATION	For	Yes	For	Management
8053	JP340460003	SUMITOMO CORP.	6/22/2007	1	DIVIDEND OF SURPLUS	For	Yes	Against	Management
				2	ELECTION OF 12 DIRECTORS - M.OKA, K.OKUBO, N.SHIMAZAKI, N.NAKAIDO, M.SHIBAHARA, K.OMORI, S.YOSHII, Y.MATSUOKA, S.KATO, I.OKAMOTO, T.MORIYAMA, T.KANO	For	Yes	For	Management
				3	ELECTION OF 1 CORPORATE AUDITOR - K.TAJIKA	For	Yes	For	Management
				4	PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
				5	ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS AS STOCK OPTIONS	For	Yes	For	Management
				6	ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS AS STOCK OPTIONS FOR STOCK-LINKED COMPENSATION	For	Yes	For	Management
8058	JP389840001	MITSUBISHI CORP.	6/26/2007	1		For	Yes	Against	Management

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				APPROPRIATION OF SURPLUS				
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes		For Management
				3 ELECTION OF 20 DIRECTORS - M.SASAKI, Y.KOJIMA, Y.UENO, T.INOUE, I.MIZUNO, H.YOSHIMURA, Y.KANAI, H.KATSUMURA, M.KOTSUKA, M.SEITA, T.NISHIOKA, T.ARIMA, T.TSUTSUMI, M.NISHIZAWA, K.KOMATSU, Y.KATAYAMA, K.KOBAYASHI,	For	Yes		For Management
				4 ELECTION OF 1 CORPORATE AUDITOR - E.OHSHIMA	For	Yes		For Management
				5 PAYMENT OF DIRECTORS BONUSES	For	Yes		For Management
				6 ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS	For	Yes		For Management
				7 RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS, AND PROVISIONAL PAYMENT OF THE RETIREMENT ALLOWANCES ASSOCIATED WITH ABOLITION OF RETIREMENT ALLOWANCE SCHEME	For	Yes		For Management
				8 REVISION OF CORPORATE AUDITORS REMUNERATION	For	Yes		For Management
8282	JP3277150003	K S HOLDINGS CORP.	6/28/2007	1 APPROPRIATION OF SURPLUS	For	Yes		Against Management

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QUICK CODE	ISIN CODE	SECURITY DESCRIPTION	MEETING DATE	AGENDA NUMBER	PROPOSAL	MANAGEMENT REC.	VOTE CAST	MANNER CAST	SPONSOR
				2	ELECTION OF 18 DIRECTORS - S.KATO, M.INOUE, K.SATO, S.HOTEIIDA, K.KAWAI, Y.KATO, H.ENDO, T.HIRAMOTO, T.YAMAZAKI, Y.OHSAKA, Y.YAMADA, Y.OKANO, W.KAWAMICHI, K.YAMAMOTO, T.TAKAHASHI, T.IGAWA, J.MATSUMOTO, M.HAYASHI	For	Yes	Against	Management
				3	ELECTION OF 3 CORPORATE AUDITORS - J.HASHIMOTO, J.ISHIKAWA, Y.TAYAMA	For	Yes	For	Management
				4	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS	For	Yes	Against	Management
				5	DETERMINATION OF THE AMOUNT, TERMS AND CONDITIONS OF STOCK OPTIONS FOR DIRECTORS AND AUDITORS OF THE COMPANY	For	Yes	Against	Management
				6	ISSUANCE OF STOCK OPTIONS TO DIRECTORS AND AUDITORS OF SUBSIDIARIES, AND EMPLOYEES OF THE COMPANY AND SUBSIDIARIES	For	Yes	Against	Management
8306	JP3902900004	MITSUBISHI UFJ FINANCIAL GROUP	6/28/2007	1	APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 15 DIRECTORS - R.TAMAKOSHI, H.UEHARA, N.KUROYANAGI, K.NAGAYASU, Y.WATANABE, T.MIZUNO, H.SAITO, S.YASUDA, H.AOKI, F.AKIKUSA, N.HIRANO, T.YUKI,	For	Yes	For	Management

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I.OHKISHIMA,  
A.HARADA,  
T.OHTOSHI

				4	ELECTION OF 1 CORPORATE AUDITOR - S.YASUDA	For	Yes	For 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
				6	REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION AND DETERMINATION OF THE AMOUNT, TERMS AND CONDITIONS OF STOCK OPTIONS	For	Yes	Against Management
8332	JP3955400001	THE BANK OF YOKOHAMA, LTD.	6/27/2007	1	ELECTION OF 8 DIRECTORS - S.HIRASAWA, T.OGAWA, H.HAYAKAWA, C.OKUBO, T.IKEDA, T.MIMURA, M.ITO, Y.OTA	For	Yes	For Management
				2	ELECTION OF 1 CORPORATE AUDITOR - S.MORI	For	Yes	For Management
				3	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - T.TAKIMOTO	For	Yes	For Management
				4	RETIREMENT ALLOWANCES TO THE RETIRING AUDITORS	For	Yes	For Management
				5	PAYMENT OF DIRECTORS AND AUDITORS BONUSSES	For	Yes	For Management
8403	JP3405000005	SUMITOMO TRUST & BANKING CO., LTD.	6/28/2007	1	APPROPRIATION OF SURPLUS	For	Yes	For Management

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QUICK CODE	ISIN CODE	SECURITY DESCRIPTION	MEETING DATE	AGENDA NUMBER	PROPOSAL	MANAGEMENT REC.	VOTE CAST	MANNER CAST	SPONSOR
				2	ELECTION OF 13 DIRECTORS - A.TAKAHASHI, Y.MORITA, T.HATABE, M.SHIBUYA, M.INOUE, K.MUKOHARA, M.SUZUKI, H.OKUNO, T.ANDO, H.TOKOKAGE, S.KUSAKAWA, S.TSUTSUI, J.ARAKI	For	Yes		For Management
				3	ELECTION OF 1 CORPORATE AUDITOR - H.MAEDA	For	Yes		For Management
				4	PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes		For Management
8411	JP3885780001	MIZUHO FINANCIAL GROUP, INC.	6/26/2007	1	APPROPRIATION OF SURPLUS	For	Yes		Against Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes		For Management
				3	ELECTION OF 8 DIRECTORS - T.MAEDA, M.ONO, H.MOTOYAMA, H.SAITO, S.SUGIYAMA, A.NOMIYAMA, M.OHASHI, K.ANRAKU	For	Yes		For Management
				4	ELECTION OF 2 CORPORATE AUDITORS - S.YAMAMOTO, Y.NOZAKI	For	Yes		For Management
				5	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS	For	Yes		Against Management
8586	JP3786600001	HITACHI CAPITAL CORP.	6/22/2007	1	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes		For Management
				2	ELECTION OF 7 DIRECTORS - Y.YAGI, K.TAKANO, K.MIURA, Y.OHKI, K.MUKUNOKI, A.TSUDA, K.MORI	For	Yes		Against Management
8591	JP3200450009	ORIX CORP.	6/22/2007	1	ELECTION OF 11 DIRECTORS - Y.MIYAUCHI, Y.FUJIKI, H.NISHINA, K.KAJIWARA, Y.YANASE,	For	Yes		For Management

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				H.URATA, Y.YOKOYAMA, P.SHARED, H.TAKEUCHI, T.SASAKI, T.OZAKI				
				2 ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS	For	Yes		For Management
8604	JP3762600009	NOMURA HOLDINGS, INC.	6/27/2007	1 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes		For Management
				2 ELECTION OF 11 DIRECTORS - J.UJIE, N.KOGA, H.TODA, K.INANO, Y.SUZUKI, M.SHIBATA, H.KUBORI, H.TSUJI, F.NOMURA, K.TAJIKA, M.ITATANI	For	Yes		For Management
				3 ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO DIRECTORS, AUDITORS AND EMPLOYEES OF SUBSIDIARIES AS STOCK OPTIONS	For	Yes		For Management
8761	JP3486600004	AIOI INSURANCE CO., LTD.	6/27/2007	1 APPROPRIATION OF SURPLUS	For	Yes		For Management
				2 ELECTION OF 12 DIRECTORS - R.ARAKI, T.KODAMA, M.ADACHI, M.OHJI, H.SUZUKI, S.SUDO, H.NAGASUE, M.NAKAMURA, T.U MEMURA, R.OHNO, Y.ISHII, M.KINOSHITA	For	Yes		Against Management
				3 RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS	For	Yes		For Management
9020	JP3783600004	EAST JAPAN RAILWAY CO.	6/22/2007	1 APPROPRIATION OF SURPLUS	For	Yes		Against Management
				2 ELECTION OF 3 DIRECTORS - Y.HAYASHI, S.TANABE, Y.MORIMOTO	For	Yes		For Management



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QUICK CODE	ISIN CODE	SECURITY DESCRIPTION	MEETING DATE	AGENDA NUMBER	PROPOSAL	MANAGEMENT REC.	VOTE CAST	MANNER CAST	SPONSOR
				3	ELECTION OF 3 CORPORATE AUDITORS - S.OHMORI, J.BANDO, K.HARAYAMA	For	Yes	For	Management
				4	PAYMENT OF DIRECTORS AND AUDITORS BONUSSES	For	Yes	For	Management
				5	SHAREHOLDERS RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (1)	Against	Yes	Against	Shareholder
				6	SHAREHOLDERS RESOLUTION - AMENDMENT OF THE COMPANY POLICY ON LABOR SERVICES	Against	Yes	Against	Shareholder
				7	SHAREHOLDERS RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (2)	Against	Yes	Against	Shareholder
				8	SHAREHOLDERS RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (3)	Against	Yes	Against	Shareholder
				9	SHAREHOLDERS RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (4)	Against	Yes	Against	Shareholder
				10	SHAREHOLDERS RESOLUTION - DISCHARGE OF DIRECTOR	Against	Yes	Against	Shareholder
				11	SHAREHOLDERS RESOLUTION - ELECTION OF DIRECTOR	Against	Yes	Against	Shareholder
				12	SHAREHOLDERS RESOLUTION - APPROPRIATION OF SURPLUS	Against	Yes	Against	Shareholder
9101	JP3753000003	NIPPON YUSEN K.K.	6/27/2007	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 7 DIRECTORS - T.MANJI, H.KURAMOTO, H.SHIMIZU, M.MOROOKA, N.TAKAHATA,	For	Yes	For	Management

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				M.IGARASHI, M.KATO				
				4 ELECTION OF 2 CORPORATE AUDITORS - Y.OZAWA, H.HARU	For	Yes	For	Management
				5 PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
9432	JP3735400008	NIPPON TELEGRAPH & TELEPHONE C	6/28/2007	1 DIVIDEND OF SURPLUS	For	Yes	Against	Management
				2 ELECTION OF 5 DIRECTORS - T.EBE, N.UJI, K.KANAZAWA, T.HANAZAWA, T.KOBAYASHI	For	Yes	Against	Management
				3 ELECTION OF 5 CORPORATE AUDITORS - J.FUKADA, S.FUKUZAWA, Y.NEGORO, M.TANABE, S.IWAMOTO	For	Yes	For	Management
9437	JP3165650007	NTT DOCOMO, INC.	6/19/2007	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 ACQUISITION OF THE COMPANY S OWN STOCKS	For	Yes	For	Management
				3 ELECTION OF 4 DIRECTORS - R.YAMADA, M.SUZUKI, T.TANAKA, T.NAKAYAMA	For	Yes	Against	Management
				4 ELECTION OF 4 CORPORATE AUDITORS - S.NAKATANI, H.IMAI, K.YOSHIZAWA, T.WAKASUGI	For	Yes	For	Management
9501	JP3585800000	THE TOKYO ELECTRIC POWER CO., LTD.	6/26/2007	1 APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management

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QUICK CODE	ISIN CODE	SECURITY DESCRIPTION	MEETING DATE	AGENDA NUMBER	PROPOSAL	MANAGEMENT REC.	VOTE CAST	MANNER CAST	SPONSOR
				3	ELECTION OF 19 DIRECTORS - Y.AOYAMA, H.INO, I.OZAKI, T.KATSUMATA, S.KIMURA, M.SHIMIZU, S.SHIRAKAWA, S.TAMURA, M.TAKEI, I.TAKEKURO, N.TSUZUMI, A.NAKAMURA, T.HASHIMOTO, T.FUJIMOTO, M.FUJIWARA, T.MORITA, Y.MORIMOTO,	For	Yes	For	Management
				4	ELECTION OF 2 CORPORATE AUDITORS - N.CHINO, K.CHIKUDATE	For	Yes	For	Management
				5	PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
				6	REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION	For	Yes	For	Management
				7	SHAREHOLDER RESOLUTION - DIVIDEND OF SURPLUS	Against	Yes	Against	Shareholder
				8	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (1)	Against	Yes	Against	Shareholder
				9	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (2)	Against	Yes	Against	Shareholder
				10	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (3)	Against	Yes	Against	Shareholder
				11	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (4)	Against	Yes	Against	Shareholder
9508	JP3246400000	KYUSHU ELECTRIC POWER CO., INC.	6/28/2007	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management

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	3	ELECTION OF 14 DIRECTORS - S.MATSUO, T.MANABE, M.SATO, Y.TANAKA, H.KURANO, S.KATAYAMA, N.YOKOE, Y.HINAGO, H.SANKODA, M.DANJO, M.KAN, S.IKEMATSU, K.KOYAMA, K.MIZUGUCHI	For	Yes	For Management
	4	ELECTION OF 3 CORPORATE AUDITORS - T.ICHINOSE, K.TOMURA, K.TAKAISHI	For	Yes	For Management
	5	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - K.YAMADE	For	Yes	For Management
	6	PAYMENT OF DIRECTORS BONUSES	For	Yes	For Management
	7	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (1)	Against	Yes	Against Shareholder
	8	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (2)	Against	Yes	Against Shareholder
	9	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (3)	Against	Yes	Against Shareholder
	10	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (4)	Against	Yes	Against Shareholder
	11	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (5)	Against	Yes	Against Shareholder
	12	SHAREHOLDER RESOLUTION - AMENDMENT OF THE ARTICLES OF INCORPORATION (6)	Against	Yes	Against Shareholder

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QUICK CODE	ISIN CODE	SECURITY DESCRIPTION	MEETING DATE	AGENDA NUMBER	PROPOSAL	MANAGEMENT REC.	VOTE CAST	MANNER CAST	SPONSOR
9735	JP3421800008	SECOM CO., LTD.	6/27/2007	1	APPROPRIATION OF SURPLUS	For	Yes		For Management
				2	ELECTION OF 12 DIRECTORS - M.IIDA, J.TODA, S.KIMURA, K.HARAGUCHI, K.KUWAHARA, S.MAEDA, S.IIDA, F.OBATA, S.KOBAYASHI, Y.NAKAYAMA, K.SATO, T.ITO	For	Yes		For Management
				3	ELECTION OF 4 CORPORATE AUDITORS - T.HAGINO, K.TSUNEMATSU, H.YASUDA, K.YAMASHITA	For	Yes		For Management
				4	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS	For	Yes		For Management
9832	JP3172500005	AUTOBACS SEVEN CO., LTD.	6/27/2007	1	APPROPRIATION OF SURPLUS	For	Yes		For Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes		Against Management
				3	ELECTION OF 8 DIRECTORS - K.SUMINO, S.WAKUTA, Y.TUNEMORI, T.MATSUO, Y.NAKATA, E.MIYAUCHI, H.MORIMOTO, K.TAKEDA	For	Yes		For Management
				4	ELECTION OF 4 CORPORATE AUDITORS - A.NOGAMI, K.MORINO, H.SUMINO, K.TANABE	For	Yes		For Management
				5	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - H.YOSHIDA	For	Yes		For Management
7231	JP3630200008	TOPY INDUSTRIES, LTD.	6/28/2007	1	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes		For Management
				2	ELECTION OF 13 DIRECTORS - Y.SHIMIZU, M.MIZOGUCHI, S.OKAZAKI, T.MURATA, H.IKEDA, T.ARAI, A.HIGASHI, T.NISHIZAKI, M.NAMATAME,	For	Yes		Against Management

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				O.SUGIYAMA, S.HIROKAWA, S.AOYAGI, Y.SASAI				
				3 ELECTION OF 2 CORPORATE AUDITORS - K.NAGAOKA, T.TAKIYAMA	For	Yes	Against	Management
				4 ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - M.SATO	For	Yes	For	Management
				5 RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS AND AUDITORS	For	Yes	For	Management
				6 APPROVAL OF THE COMPANY POLICIES ON A LARGE SCALE PURCHASE OF THE COMPANY STOCKS	For	Yes	Against	Management
5407	JP367600007	NISSHIN STEEL CO., LTD.	6/22/2007	1 ELECTION OF 8 DIRECTORS - T.ONO, H.SUZUKI, T.NAGAI, S.MATSUNAGA, M.YADA, F.ODA, Y.KASHIWABARA, Y.TSUDA	For	Yes	Against	Management
				2 ELECTION OF THE AUTHORIZED INDEPENDENT AUDITOR	For	Yes	For	Management
8036	JP3678800008	HITACHI HIGH-TECHNOLOGIES CORP.	6/22/2007	1 ELECTION OF 7 DIRECTORS - Y.KUWATA, H.OHBAYASHI, W.NAKANO, K.YAMASHITA, H.UCHIDA, K.MUNEOKA, T.UENO	For	Yes	Against	Management
4507	JP3347200002	SHIONOGI & CO., LTD.	6/28/2007	1 APPROPRIATION OF SURPLUS	For	Yes	Against	Management
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management

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QUICK CODE	ISIN CODE	SECURITY DESCRIPTION	MEETING DATE	AGENDA NUMBER	PROPOSAL	MANAGEMENT REC.	VOTE CAST	MANNER CAST	SPONSOR
				3	ELECTION OF 5 DIRECTORS - K.MIYAMOTO, M.SHIONO, Y.TOKAJI, I.TESHIROGI, Y.MINO	For	Yes	For	Management
				4	ELECTION OF 1 CORPORATE AUDITOR - S.KOMATSU	For	Yes	Against	Management
				5	PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For	Management
				6	REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION	For	Yes	For	Management
				7	RETIREMENT ALLOWANCES TO THE RETIRING AUDITORS	For	Yes	For	Management
1332	JP3718800000	NIPPON SUISAN KAISHA, LTD.	6/27/2007	1	ELECTION OF 17 DIRECTORS - N.KAKIZOE, Y.SATO, K.SASAO, H.TANAKA, I.MITARAI, M.SATAKE, N.HOSOMI, T.KANEKO, K.KOIKE, K.YOSIKAWA, S.MANABE, S.KANEDA, K.FUJIMOTO, N.IHARA, A.MATONO, Y.WATABE, Y.YAMASAKI	For	Yes	Against	Management
				2	ELECTION OF 2 CORPORATE AUDITORS - H.SHIBUYA, M.KOIZUMI	For	Yes	For	Management
				3	PAYMENT OF DIRECTORS BONUSES	For	Yes	For	Management
				4	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
				5	REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION	For	Yes	For	Management
5915	JP3302600006	KOMAI TEKKO INC.	6/28/2007	1	APPROPRIATION OF SURPLUS	For	Yes	For	Management
				2	ELECTION OF 5 DIRECTORS - Y.SUGA, M.EBISAWA, Y.NIHEI, S.TANAKA, H.ONISAWA	For	Yes	Against	Management
				3	ELECTION OF 4 CORPORATE AUDITORS - Y.NAKAJIMA, T.OHNO, K.KITAI, F.YOSHIMURA	For	Yes	Against	Management
5108	JP3830800003	BRIDGESTONE CORP.	3/29/2007	1		For	Yes	Against	Management

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DISPOSITION OF  
SURPLUS FUNDS

2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For Management
3	ELECTION OF 9 DIRECTORS - S.ARAKAWA, T.OKAJIMA, M.OKU, Y.ASAMI, O.INOUE, A.SATO, T.TSUDA, M.A.EMKES, S.MIZUHOCHI	For	Yes	For Management
4	ELECTION OF 2 CORPORATE AUDITORS - T.YASUKOHCHI, T.HASEGAWA	For	Yes	For Management
5	ELECTION OF 1 SUBSTITUTE CORPORATE AUDITOR - I.GUNJI	For	Yes	For Management
6	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS	For	Yes	For Management
7	PAYMENT OF DIRECTORS' BONUSES	For	Yes	For Management
8	ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) AS STOCK OPTIONS	For	Yes	For Management



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QUICK CODE	ISIN CODE	SECURITY DESCRIPTION	MEETING DATE	AGENDA NUMBER	PROPOSAL	MANAGEMENT REC.	VOTE CAST
7751	JP3242800005	CANON INC.	3/29/2007	1	DISPOSITION OF SURPLUS FUNDS	For	Yes
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes
				3	ELECTION OF 27 DIRECTORS	For	Yes
				4	ELECTION OF 1 CORPORATE AUDITOR - T.OE	For	Yes
				5	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS	For	Yes
				6	PAYMENT OF DIRECTORS BONUSES	For	Yes
8804	JP3582600007	TOKYO TATEMONO CO., LTD.	3/29/2007	1	DISPOSITION OF SURPLUS FUNDS	For	Yes
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes
				3	ELECTION OF 16 DIRECTORS - K.MINAMI, M.HATANAKA, H.SAKUMA, H.GOMYO, S.NARA, A.SARUTA, K.KATO, S.MARUTA, T.USUI, M.SAITO, H.SHIBAYAMA, S.OKUBO, S.AYAKI, T.HATA, A.OKUBO, T.INUI	For	Yes
				4	ELECTION OF 2 CORPORATE AUDITORS - M.KUBOTA, O.KIDA	For	Yes
				5	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS	For	Yes
				6	PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes
3382	JP3422950000	SEVEN & I HOLDINGS CO., LTD.	5/24/2007	1	DISPOSITION OF SURPLUS FUNDS	For	Yes
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes
				3	ELECTION OF 15 DIRECTORS - T.SUZUKI, N.MURATA, T.UJIE, K.GOTO, J.KAMEI, T.YAMAGUCHI, A.HANIWA, T.ANZAI, Z.OHTAKA, Y.HORIUCHI, K.SANO, S.UCHIMURA, F.OHSAKI, T.SHIMIZU, S.T.DAVIS	For	Yes
				4	ELECTION OF THE AUTHORIZED INDEPENDENT AUDITOR	For	Yes
				5	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS	For	Yes
7545	JP3659300002	NISHIMATSUYA CHAIN CO., LTD.	5/15/2007	1	DISPOSITION OF SURPLUS FUNDS	For	Yes
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes
				3	ELECTION OF 6 DIRECTORS - Y.OHMURA, K.EBATA, N.HIROTA, H.HASEGAWA, Y.NAKAMOTO, H.SUGAO	For	Yes
				4	ELECTION OF 1 CORPORATE AUDITOR - S.HAMADA	For	Yes
				5	RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS/AUDITORS	For	Yes

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QUICK CODE	ISIN CODE	SECURITY DESCRIPTION	MEETING DATE	AGENDA NUMBER	PROPOSAL	MANAGEMENT REC.	VOTE CAST	MANNER CAST	SPONSOR
				6	DETERMINATION OF THE AMOUNT, TERMS AND CONDITIONS OF STOCK OPTIONS FOR DIRECTORS OF THE COMPANY	For	Yes	For	Management
				7	ISSUANCE OF SHINKABU YOYAKU-KEN (RIGHT TO ACQUIRE NEW ISSUE) TO EMPLOYEES OF THE COMPANY AS STOCK OPTIONS	For	Yes	For	Management
7718	JP339900003	STAR MICRONICS CO., LTD.	5/24/2007	1	DISTRIBUTION OF SURPLUS FUNDS	For	Yes	Against	Management
				2	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3	ELECTION OF 7 DIRECTORS - T.SUZUKI, H.SATO, T.OKITSU, C.FUSHIMI, S.JOHJIMA, H.TANAKA, T.KURAMAE	For	Yes	Against	Management
				4	ELECTION OF 2 CORPORATE AUDITORS - O.YAMADA, H.SAWADA	For	Yes	Against	Management
				5	PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For	Management
				6	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
				7	REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION	For	Yes	For	Management
8993	JP312196003	ATRIUM CO., LTD.	5/29/2007	1	AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				2	ELECTION OF 13 DIRECTORS - T.TAKAHASHI, S.TSUKAMOTO,	For	Yes	Against	Management

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				O.SADAKATA, T.FUJITA, T.SEKIGUCHI, H.RINNO, F.IKEDA, H.KOBAYASHI, A.HOSHINO, Y.ABE, A.FUKUOKA, N.UEMURA, H.HIRAKAWA				
				3 ELECTION OF 2 CORPORATE AUDITORS - T.SUZUKI, M.SAKURAI	For	Yes	Against	Management
				4 ELECTION OF THE AUTHORIZED INDEPENDENT AUDITOR	For	Yes	Against	Management
				5 RETIREMENT ALLOWANCES TO THE RETIRING DIRECTORS	For	Yes	For	Management
9602	JP3598600009	TOHO CO., LTD	5/24/2007	1 DISPOSITION OF SURPLUS FUNDS	For	Yes	For	Management
				2 AMENDMENT OF THE ARTICLES OF INCORPORATION	For	Yes	For	Management
				3 ELECTION OF 12 DIRECTORS - I.MATSUOKA, H.TAKAI, K.YAMADA, S.CHIDA, T.NAKAGAWA, N.MASUDA, M.TAKAHASHI, Y.SHIMATANI, K.KOBAYASHI, M.FUJIWARA, T.URAI, T.SHIMADA	For	Yes	Against	Management
				4 ELECTION OF 3 CORPORATE AUDITORS - N.AKAI, T.OHASHI, H.MITSUYA	For	Yes	For	Management
				5 PAYMENT OF DIRECTORS AND AUDITORS BONUSES	For	Yes	For	Management
				6 REVISION OF DIRECTORS AND CORPORATE AUDITORS REMUNERATION	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/ John J. O Keefe  
Name: John J. O Keefe  
Title: Vice President and Treasurer

Date: July 31, 2007

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