

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

FORM N-PX

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

Investment Company Act file number: 811-3790

QUANTITATIVE GROUP OF FUNDS

Quant Emerging Markets Fund

55 Old Bedford Road
Lincoln, MA 01773

Sandra I. Madden
Quantitative Group of Funds
55 Old Bedford Road
Lincoln, MA 01773
(Name and address of agent for service)

Registrant's telephone number, including area code: 781-259-1144

Date of fiscal year end: MARCH 31

Date of reporting period: JULY 1, 2009 – JUNE 30, 2010



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

China Pharmaceutical Group Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	03-Jul-09	Hong Kong	Y15018131	Special		1,527,768

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Asset Swap Agreement Between the Company and China Charmaine Pharmaceutical Co. Ltd.	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	1,527,768	1,527,768
Totals:				1,527,768	1,527,768

Shenzhen International Holdings	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	09-Jul-09	Hong Kong	G8086V104	Special		17,117,046

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Transfer of a 45 Percent Equity Interest in Shenzhen Airport-Heao Expressway (Eastern Section) Co. Ltd. from Intersafe Investments Ltd. to Shenzhen Expressway Co. Ltd.	Mgmt	For	For	For
Research Notes: XII. ConclusionBased on the analysis, a vote in favor of this resolution is recommended.					
2	Approve Disposal and the Grant of Mandate to the Board for the Disposal of Up to 107.7 Million A Shares of CSG Holding Co., Ltd. in the Open Market Through the Trading System of the Shenzhen Stock Exchange	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	17,117,046	17,117,046
Totals:				17,117,046	17,117,046

ZHAOJIN MINING INDUSTRY CO LTD	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	10-Jul-09	Hong Kong	Y988A6104	Special	09-Jun-09	333,641

Voting Policy: ISS			Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

1	Approve Application of the Remaining Proceeds Received from the Global Offering of Approximately HK\$526.0 Million for Future Acquisition of Domestic and Overseas Gold Mines	Mgmt	For	For	For
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Research Notes: Management seeks to change the intended use of proceeds received from the global offering of 172.8 million H shares (Global Offering Shares). The Global Offering Shares have been issued as to 86.4 million H shares to the public in Hong Kong and 86.4 million H shares to institutional and professional investors, as well as other investors who were anticipated to have a sizeable demand for the H shares in the company. Professional investors generally include brokers, dealers, companies (including fund managers) whose ordinary business involves dealing in shares and other securities and corporate entities which regularly invest in shares and other securities. Proceeds from the global offering, based on the offer price of HK\$11.24 (\$1.4) as set out in the prospectus dated Nov. 24, 2006, were intended to be used for the following: a) HK\$500 million (\$64.5 million) for improving and expanding Zhaojin Mining Industry Company Limited Dayingezhuang Gold Mine (DGM) and Zhaojin Mining Industry Company Limited Xiadian Gold Mine (XGM), as well as enhancing the existing ore processing capacity of the company; b) HK\$250 million (\$32.2 million) for expanding the exploration activities of the company, particularly in the Zhaoping fault-line area and other major gold deposits in China; c) HK\$500 million (\$64.5 million) for the acquisitions of operating gold mines; d) HK\$150 million (\$19.3 million) for the implementation of a proprietary technology developed and owned by the company (COAL technology), for processing refractory gold concentrates in the gold mines that the company acquires in the future; e) HK\$250 million (\$32.2 million) for the acquisition of advanced exploration projects; f) HK\$170 million (\$21.9 million) for the repayment of bank borrowings; and g) any remaining amount for the general working capital and general corporate purposes of the company. According to the board, net proceeds of approximately HK\$2.4 billion (\$304.5 million) have been raised from the global offering, based on the final offer price of HK\$12.68 (\$1.6) each, and upon exercise of the related option granted to the international purchasers. Of the said amount of net proceeds, about HK\$1.8 billion (\$236.6 million) have been used for the purposes originally designated as set out in letters a, b, c, e, f, and g above. In the circular, the directors note that the improvement projects of DGM and XGM were completed and that the COAL technology is not applicable to the acquired gold mines of the company. As such, the board proposes to use the remaining HK\$526 million (\$67.9 million) of the net proceeds for further acquisition of gold mines in order to enhance the company's continuing development capability. This is a reasonable request.

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	333,641	333,641
Totals:			333,641	333,641

SINOLINK WORLDWIDE HOLDINGS LTD

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
13-Jul-09	Hong Kong	G8165B102	Special		2,992,000

Voting Policy: ISS

Proponent

Mgmt Rec

Policy Rec

Vote Instruction

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

1	Approve Placing Agreement Between the Company and Taifook Securities Co. Ltd. (Placing Agent) in Relation to the Offer by the Company by Way of Private Placement Through the Placing Agent of the Convertible Bonds	Mgmt	For	Against	Against
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Research Notes: In this item, shareholders are asked to approve the placing, on a best effort basis, of the three-year zero coupon convertible bonds (Bonds) with a total principal amount of up to HK\$500.0 million (\$64.5 million). The placing would be conducted on behalf of the company by Taifook Securities Co. Ltd. (Taifook), an independent third party agent. Taifook would place the Bonds to at least six independent third party investors, for a commission of 1 percent of the total placing price of the Bonds placed by Taifook. The placing commission was based on the size, the current and expected market condition, as well as the time allowed for Taifook to procure placees under this agreement. The Bonds may be converted into shares in the company at any time from the date of its issuance until their maturity three years after, at an initial price of HK\$1.1 (\$0.14) per share (Price). The Price was based on the market price of the shares and represents a 3.8 percent premium over the closing price of the shares on June 22, 2009, the latest practicable date. A total of 454.5 million shares or 13.8 percent of the company's existing issued share capital would be issued upon full conversion of the Bonds at the Price. The company proposes the placing agreement in order to raise additional capital without having an immediate dilution effect on the shareholding of its existing shareholders. The directors also believe that the issuance of the Bonds could enlarge the shareholder base of the company as well as strengthen the financial position of the company and its subsidiaries (Group). Net proceeds of approximately HK\$492.0 million (\$63.5 million) would be used for the Group's general working capital requirements and for financing possible investments should suitable opportunities arise. According to the annual report, the cash and cash equivalents of the company increased by 8.8 percent, from HK\$1.8 billion (\$239.1 million) in Dec. 31, 2007 to HK\$2.0 billion (\$260.1 million) in Dec. 31, 2008. In the absence of a specific purpose for the use of proceeds under this proposal, a vote Against this resolution is recommended.

2	Approve Increase in Authorized Share Capital from HK\$480 Million to HK\$600 Million by the Creation of an Additional 1.2 Billion New Shares	Mgmt	For	Against	Against
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Research Notes: Management seeks to increase the company's authorized share capital from HK\$480.0 million (\$61.9 million) to HK\$600.0 million (\$77.4 million), by the creation of an additional 1.2 billion new shares. The company's authorized share capital currently consists of 4.8 billion shares, of which 3.3 billion shares or 68.5 percent are in issue. The company proposes the increase in order to provide for further flexibility, as well as accommodate the company's future expansion and growth. In the circular, it was stated that the board has no present intention to issue any part of the increased authorized share capital of the company and that the company has not yet formalized a definitive plan of expansion. Assuming the placing agreement and the increase are approved, the authorized issued share capital of the company would be composed of 6.0 billion shares, of which 3.7 billion shares or 62.3 percent would be in issue. As the company failed to provide sufficient reason for the increase, shareholders are advised to oppose this resolution.

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	2,992,000	2,992,000
Totals:			2,992,000	2,992,000

Bank Leumi Le-Israel B.M.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	16-Jul-09	Israel	M16043107	Annual	16-Jun-09	218,091

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Somekh Chaikin and Kost Forer Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
3	Elect Reuven Adler as External Director	Mgmt	For	For	For
3a	Indicate if You Are a Controlling Shareholder	Mgmt	None	Refer	Against
4a	Elect Zipora Gal Yam as Director	Mgmt	For	For	For
4b	Elect Arie Gans as Director	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

4c	Elect Doron Cohen as Director	Mgmt	For	For	For
4d	Elect Efraim Sadka as Director	Mgmt	For	For	For
5	Approve of Holding Positions and Disclosure by Officers	Mgmt	For	For	For
5a	Indicate Personal Interest in Proposed Agenda Item 5	Mgmt	None	Refer	Against
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	218,091	218,091
Totals:				218,091	218,091

Brasil Telecom Participacoes S.A. (frm.Tele Centro Sul Participacoes)	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	31-Jul-09	Brazil	P18430168	Special		48,274

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Acquisition Agreement between the Company and Copart 1	Mgmt	For	For	For
2	Appoint Independent Firm to Appraise Proposed Merger	Mgmt	For	For	For
3	Approve Appraisal Report	Mgmt	For	For	For
4	Approve Acquisition of Copart 1	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	48,274	48,274
Totals:				48,274	48,274

EVRAZ GROUP S A	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: EVGPF	31-Jul-09	Luxembourg	30050A202	Special	13-Jul-09	24,378

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt	None	None	None
1	Approve Board Report	Mgmt	For	For	Do Not Vote
2	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 200,000,000	Mgmt	For	Against	Do Not Vote
<i>Research Notes: As the full use of this authorization would lead to an excessive potential dilution, this item does not merit approval.</i>					
3	Approve Share Repurchase Program	Mgmt	For	Against	Do Not Vote
<i>Research Notes: Since this resolution is excessive in duration (five years), a vote against this proposal is recommended.</i>					

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Sent	24,378	24,378
Totals:			24,378	24,378

Huabao International Holdings Limited (formerly LEAPTEK LTD)
 Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
07-Aug-09	Hong Kong	G4639H122	Annual		1,000,245

Voting Policy: ISS

		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3a1	Reelect Ma Yun Yan as Director	Mgmt	For	For	For
3a2	Reelect Wang Guang Yu as Director	Mgmt	For	For	For
3a3	Reelect Xia Li Qun as Director	Mgmt	For	For	For
3b	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For
4	Reappoint PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5a	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate as discussed in item 5c), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, a vote against this resolution is warranted.</i>					
5b	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
5c	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, a vote against this resolution is warranted.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	1,000,245	1,000,245
Totals:			1,000,245	1,000,245

Investec Ltd

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
13-Aug-09	South Africa	S39081138	Annual		186,817

Ticker: N/A

Voting Policy: ISS

	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Common Business: Investec plc and Investec Ltd	Mgmt	None	None	None

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

1	Reelect Samuel Abrahams as Director	Mgmt	For	Against	Against
<i>Research Notes: Vote Recommendation</i> Since tenure is not highlighted in the King II report as a factor that may effect a NED's independence, it is not generally assessed when determining a vote recommendation for a NED at a South African listed company. However when analysing dual-listed companies, the practice is to apply the stricter of the two market guidelines. Sam Abrahams is considered a non-independent NED under U.K. guidelines; as a result shareholders of Investec plc are recommended to vote against his re-election as he contributes to the non-compliance of the Company's Board, Audit and Nomination Committees to the recommendations of the London Combined Code (when assessed against NAPF policy). In applying the higher corporate governance standard, shareholders of Investec Ltd are also recommended to vote AGAINST his re-election.					
2	Reelect Hugh Herman as Director	Mgmt	For	For	For
3	Reelect Ian Kantor as Director	Mgmt	For	Against	Against
4	Reelect Stephen Koseff as Director	Mgmt	For	For	For
5	Reelect Sir David Prosser as Director	Mgmt	For	For	For
6	Reelect Peter Thomas as Director	Mgmt	For	Against	Against
<i>Research Notes: Vote Recommendation</i> Since tenure is not highlighted in the King II report as a factor that may effect a NED's independence, it is not generally assessed when determining a vote recommendation for a NED at a South African listed company. However when analysing dual-listed companies, the practice is to apply the stricter of the two market guidelines. Peter Thomas is considered a non-independent NED under U.K. guidelines; as a result shareholders of Investec plc are recommended to vote against his re-election as he contributes to the non-compliance of the Company's Board, Audit and Nomination Committees to the recommendations of the London Combined Code (when assessed against NAPF policy). In applying the higher corporate governance standard, shareholders of Investec Ltd are also recommended to vote AGAINST his re-election.					
7	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For
	Ordinary Business: Investec Ltd	Mgmt	None	None	None
8	Accept Financial Statements and Statutory Reports for Year Ended March 31, 2009	Mgmt	For	For	For
9	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For
10	Approve Interim Dividend on Investec Ltd.'s Ordinary Shares for the Six-Month Period Ended Sept. 30, 2008	Mgmt	For	For	For
11	Approve Interim Dividend on Investec Ltd.'s Preference Shares for the Six-Month Period Ended Sept. 30, 2008	Mgmt	For	For	For
12	Approve Final Dividend for the Year Ended March 31, 2009	Mgmt	For	For	For
13	Reappoint Ernst & Young Inc as Auditor and Authorize the Board to Determine their Remuneration	Mgmt	For	For	For
14	Reappoint KPMG Inc as Auditor and Authorize the Board to Determine their Remuneration	Mgmt	For	For	For
	Special Business: Investec Ltd	Mgmt	None	None	None
15	Place 5 Percent of the Authorized but Unissued Ordinary Shares under Control of Directors	Mgmt	For	For	For
16	Place 5 Percent of the Authorized but Unissued Class A Preference Shares under Control of Directors	Mgmt	For	For	For
17	Place Remaining Authorized but Unissued Shares under Control of Directors, Variable Rate Cumulative Redeemable Preference Shares, Non-Redeemable, Non Cumulative, Non-Participating Preference Shares and Special Convertible Redeemable Preference Shares	Mgmt	For	For	For
18	Approve Issuance of Ordinary Shares without Preemptive Rights up to a Maximum of 5 Percent of Issued Ordinary Shares	Mgmt	For	For	For
19	Approve Issuance of Class A Preference Shares without Preemptive Rights up to a Maximum of 5 Percent of Issued Class A Preference Shares	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

20	Authorize Repurchase of up to 20 Percent of Its Ordinary Share Capital or Class A Preference Share Capital	Mgmt	For	For	For
21	Increased in Authorized Share Capital through the Creation of 150 Million New Ordinary Shares	Mgmt	For	For	For
22	Increased in Authorized Share Capital through the Creation of 140 Million Preference Shares	Mgmt	For	For	For
23	Amend Memorandum of Association	Mgmt	For	For	For
24	Amend Articles of Association Re: Annual and General Meetings	Mgmt	For	For	For
25	Amend Articles of Association Re: Contents of Notice of General Meetings	Mgmt	For	For	For
26	Amend Articles of Association Re: Votes Attaching to Shares	Mgmt	For	For	For
27	Amend Articles of Association Re: Timing for the Deposit of Form of Proxy	Mgmt	For	For	For
28	Amend Articles of Association Re: Rights of Proxy	Mgmt	For	For	For
	Ordinary Business: Investec plc	Mgmt	None	None	None
29	Accept Financial Statements and Statutory Reports for Year Ended March 31, 2009	Mgmt	For	For	For
30	Approve Remuneration Report for Year Ended March 31, 2009	Mgmt	For	For	For
31	Approve Interim Dividend on Investec PLC's Ordinary Shares for the Six-Month Period Ended Sept. 30, 2008	Mgmt	For	For	For
32	Approve Final Dividend for the Year Ended March 31, 2009	Mgmt	For	For	For
33	Reappoint Ernst & Young LLP as Auditors and Authorize the Board to Determine their Remuneration	Mgmt	For	For	For
	Special Business: Investec plc	Mgmt	None	None	None
34	Authorize Issue of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of GBP 915,243	Mgmt	For	For	For
35	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of GBP 4,469	Mgmt	For	For	For
36	Authorize Directors to Purchase 44,694,616 Ordinary Shares	Mgmt	For	For	For
37	Approve Political Donations	Mgmt	For	For	For
38	Approve Increase in Authorised Ordinary Share Capital to 700 Million Shares by the Creation of 140 Million Ordinary Shares	Mgmt	For	For	For
39	Approve Increase in Authorised Special Converting Share Capital to 450 Million Shares by the Creation of 150 Million New Special Converting Shares	Mgmt	For	For	For
40	Amend Articles of Association	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	186,817	186,817
Totals:			186,817	186,817

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Hong Leong Financial Group Bhd (Formerly Hong Leong Cred	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	17-Aug-09	Malaysia	Y36592106	Special		12,000

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Acquisition by HLA Holdings Sdn Bhd, a Wholly Owned Subsidiary of Hong Leong Financial Group Bhd, of 55 Million Shares Representing a 55-Percent Equity Interest in Hong Leong Tokio Marine Takafu Bhd from Hong Leong Bank Bhd for Cash Consideration	Mgmt	For	For
Research Notes: XIII. ConclusionBased on the benefits that are expected to arise from the proposed acquisition as discussed in the rationale, a vote in favor of this item is warranted.				

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	12,000	12,000
Totals:			12,000	12,000

Remgro Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	17-Aug-09	South Africa	S6873K106	Special		52,119

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Subject to and Conditional Upon the Passing of Ordinary Resolutions 2 and 3, Approve Acquisition of VenFin	Mgmt	For	For
2	Subject to and Conditional Upon the Passing of Ordinary Resolutions 1 and 3, Place 41,700,000 Authorized But Unissued Shares under Control of Directors	Mgmt	For	For
3	Subject to and Conditional Upon the Passing of Ordinary Resolutions 1 and 2, Amend Remgro SAR Scheme	Mgmt	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	52,119	52,119
Totals:			52,119	52,119

Remgro Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	17-Aug-09	South Africa	S6873K106	Annual		52,119

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
	Ordinary Business	Mgmt	None	None
1	Accept Financial Statements and Statutory Reports for Year Ended 31 March 2009	Mgmt	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

2	Reappoint PricewaterhouseCoopers Inc as Auditors of the Company and N H Doman as Individual Registered Auditor	Mgmt	For	For	For
3	Approve Remuneration of Directors for the Year Ended 31 March 2010	Mgmt	For	For	For
4	Reelect J P Rupert as Director	Mgmt	For	For	For
5	Reelect P E Beyers as Director	Mgmt	For	For	For
6	Reelect W E Buhrmann as Director	Mgmt	For	For	For
7	Reelect P K Harris as Director	Mgmt	For	Against	Against
8	Reelect M M Morobe as Director	Mgmt	For	For	For
9	Elect H Wessels as Director	Mgmt	For	For	For
10	Amend Remgro Equity Settled Share Appreciation Rights Scheme 2008	Mgmt	For	For	For
	Special Business	Mgmt	None	None	None
11	Authorize Repurchase of Up to 20 Percent of Issued Share Capital	Mgmt	For	For	For
12	Authorize Company to Enter into Derivative Transactions	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	52,119	52,119
Totals:			52,119	52,119

Banco do Brasil S.A.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	18-Aug-09	Brazil	P11427112	Special		191,612
Ticker: N/A						

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Increase Share Capital in Connection with Acquisitions of BESC, BESCRI, and BEP	Mgmt	For	For
2	Amend Article 7	Mgmt	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	191,612	191,612
Totals:			191,612	191,612

Digital China Holdings Limited	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	25-Aug-09	Hong Kong	G2759B107	Annual	20-Aug-09	293,000
Ticker: N/A						

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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Vote Summary Report

Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

1	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
	<i>Research Notes: The board proposes a payment of a final dividend of HK\$0.1455 (\$0.02) per share.</i>				
3a	Reelect Hu Zhaoguang as Director	Mgmt	For	For	For
	<i>Research Notes: This nominee is an independent non-executive director.</i>				
3b	Reelect Qiu Zhongwei as Director	Mgmt	For	For	For
	<i>Research Notes: This nominee is a non-independent non-executive director.</i>				
3c	Reelect Wong Man Chung, Francis as Director	Mgmt	For	For	For
	<i>Research Notes: This nominee is an independent non-executive director.</i>				
3d	Reelect Kwan Ming Heung, Peter as Director	Mgmt	For	For	For
	<i>Research Notes: This nominee is an independent non-executive director.</i>				
3e	Authorize Board to Fix the Remuneration of Directors	Mgmt	For	For	For
4	Reappoint Ernst and Young as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5a	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
	<i>Research Notes: This resolution is a standard request in Hong Kong for board authority to issue new shares representing up to 20 percent of current outstanding share capital, other than as a rights issue (General Issuance Mandate). The directors would have total discretion on the issuance of these shares. The authority would lapse after one year or at the next meeting of shareholders. Requests for the General Issuance Mandate are supported for companies that: a) limit the aggregate issuance request _; that is, for the General Issuance Mandate and the Share Reissuance Mandate combined _; to 10 percent or less of the existing issued share capital (rather than the maximum 20 percent + 10 percent that the Listing Rules permit companies to request); b) limit the discount to 10 percent of the market price of shares (rather than the maximum 20 percent permitted by the Listing Rules); and c) have no history of renewing the General Issuance Mandate several times within a period of one year. In this case, the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate discussed in item 5c), and the company has not specified discount limits on the issue price of shares under this mandate. In view of this, it is recommended that shareholders vote against this resolution.</i>				
5b	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	<i>Research Notes: The board is seeking the authority to repurchase up to 10 percent of issued capital. Based on the issued and paid up capital as of July 22, 2009, this would result in the purchase of up to 96.2 million shares. This authority is good for one year and may be used at the board's discretion. Section 49BA of the Hong Kong Companies Ordinance permits a company to buy back ordinary shares of the company. Share repurchases are undertaken pursuant to strict regulatory guidelines of the SEHK. This is a routine buyback request and, when timed correctly, buy-backs are a legitimate use of corporate funds and can add to long-term shareholder returns. Nonetheless, this resolution is dictated by investment-related, rather than governance, considerations. As such shareholders should take into account their own individual circumstances before deciding whether to vote in line with the recommendation in this report. The factors shareholders should consider include: the rationale provided by the company for wanting to repurchase shares; the price to be paid for each share repurchased; the impact on the company's liquidity of repurchasing the shares; and the expected impact on the company's strategy if this resolution were to be defeated.</i>				

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

5c Authorize Reissuance of Repurchased Shares Mgmt For Against Against

Research Notes: Management seeks authorization for the board to reissue any shares repurchased under the mandate to repurchase shares sought in item 5b (Share Reissuance Mandate). This authority would also be limited to the maximum 10 percent allowed to be repurchased. This request is being made to renew the authority, as the authority to reissue repurchased shares expired with the convening of this meeting. A vote supporting the Share Reissuance Mandate is recommended for companies that: a) limit the aggregate issuance request _; that is, for the General Issuance Mandate and the Share Reissuance Mandate combined _; to 10 percent or less of the existing issued share capital (rather than the maximum 20 percent + 10 percent that the Listing Rules permit companies to request); b) limit the discount to 10 percent of the market price of shares (rather than the maximum 20 percent permitted by the Listing Rules); and c) have no history of renewing the General Issuance Mandate several times within a period of one year. In this case, given that the aggregate request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, it is recommended that shareholders vote against this resolution.

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	293,000	293,000
Totals:			293,000	293,000

Metropolitan Holdings Ltd

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
26-Aug-09	South Africa	S5513R109	Special		738,880

Ticker: N/A

Voting Policy: ISS

Proponent Mgmt Rec Policy Rec Vote Instruction

	Special Resolution	Mgmt	None	None	None
1	Amend Articles Re: "A1" and "A2" Preference Shares	Mgmt	For	For	For
	Ordinary Resolution	Mgmt	None	None	None
1	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	738,880	738,880
Totals:			738,880	738,880

Shanghai Industrial Holdings Ltd

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
31-Aug-09	Hong Kong	Y7683K107	Special	26-Aug-09	95,000

Ticker: N/A

Voting Policy: ISS

Proponent Mgmt Rec Policy Rec Vote Instruction

1	Approve Disposal by the Company of the Entire Issued Share Capital in S.I. Technology Productions Hldgs. Ltd and Shareholders' Loan to Shanghai Industrial Financial (Holdings) Co. Ltd.	Mgmt	For	For	For
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Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	95,000	95,000
Totals:			95,000	95,000

Industrial and Commercial Bank of China Limited

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
02-Sep-09	Hong Kong	Y3990B112	Special	31-Jul-09	3,286,000

Ticker: N/A

Voting Policy: ISS

Proponent

Mgmt Rec

Policy Rec

Vote Instruction

Special Business

Mgmt

None

None

None

1 Approve Capital Injection of an Amount Equivalent to RMB 3 Billion in ICBC Financial Leasing Co., Ltd.

Mgmt

For

For

For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	3,286,000	3,286,000
Totals:			3,286,000	3,286,000

CEMEX S.A.B. de C.V.

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
04-Sep-09	Mexico	151290889	Special	21-Aug-09	31,338

Ticker: N/A

Voting Policy: ISS

Proponent

Mgmt Rec

Policy Rec

Vote Instruction

Meeting for ADR Holders

Mgmt

None

None

None

1 Approve Increase in Variable Portion of Share Capital Represented by CPOs and Issuance of Convertible Bonds by Up to 4.8 Billion Shares Without Preemptive Rights; Issuance of Convertible Instruments will be Carried Out within 24 Months

Mgmt

For

For

For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	997JF08	Confirmed	31,338	31,338
Totals:			31,338	31,338

NETEASE COM INC

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
04-Sep-09	Cayman Islands	64110W102	Annual	24-Jul-09	39,953

Ticker: NTES

Voting Policy: ISS

Proponent

Mgmt Rec

Policy Rec

Vote Instruction

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

	Meeting for ADR Holders	Mgmt	None	None	None
1	Re-election Of Director: William Ding	Mgmt	For	Against	Against
<i>Research Notes: As executive director William Ding, non-independent non-executive directors Denny Lee, Lun Feng and Michael Tong have failed to establish a majority independent board, these nominees do not merit shareholder support.</i>					
2	Re-election Of Director: Alice Cheng	Mgmt	For	For	For
3	Re-election Of Director: Denny Lee	Mgmt	For	Against	Against
4	Re-election Of Director: Joseph Tong	Mgmt	For	For	For
5	Re-election Of Director: Lun Feng	Mgmt	For	Against	Against
6	Re-election Of Director: Michael Leung	Mgmt	For	For	For
7	Re-election Of Director: Michael Tong	Mgmt	For	Against	Against
8	Appoint Pricewaterhousecoopers Zhong Tian CPAs Limited Company as Independent Auditors Of Netease.com, Inc. For The Fiscal Year Ending December 31, 2009.	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	997JF08	Confirmed	39,953	39,953
Totals:			39,953	39,953

Woolworths Holdings Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	10-Sep-09	South Africa	S98758121	Special		143,445
Ticker: N/A						

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Place Authorized but Unissued Share Capital Under the Control of the Directors and Authorize Issuance of Such Ordinary Shares to Woolworths (Proprietary) Limited for Cash	Mgmt	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	143,445	143,445
Totals:			143,445	143,445

PT Semen Gresik Tbk	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	15-Sep-09	Indonesia	Y7142G168	Special	28-Aug-09	779,000
Ticker: N/A						

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Elect Directors	Mgmt	For	Against
<i>Research Notes: Given the lack of disclosure of the names of the nominees, a vote against this item is warranted.</i>				

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	779,000	779,000
Totals:			779,000	779,000

Shanghai Industrial Holdings Ltd

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
16-Sep-09	Hong Kong	Y7683K107	Special	11-Sep-09	95,000

Voting Policy: ISS

Proponent

Mgmt Rec

Policy Rec

Vote Instruction

- 1 Approve Acquisition by S.I. Urban Development Hldgs. Ltd. of S.I. Feng Mao Properties (BVI) Ltd. and S.I. Feng Qi Properties (BVI) Ltd.; and Related Shareholder's Loan from Glory Shine Hldgs. Ltd. for an Aggregate Consideration of HK\$445.7 Million

Mgmt

For

For

For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	95,000	95,000
Totals:			95,000	95,000

Geely Automobile Holdings Ltd (formerly GUORUN HOLDINGS LTD)

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
23-Sep-09	Hong Kong	G4210A108	Special		60,000

Voting Policy: ISS

Proponent

Mgmt Rec

Policy Rec

Vote Instruction

- 1 Approve R and D Agreement and Related Annual Caps

Mgmt

For

For

For

Research Notes: Management seeks to approve the master agreement between the company and Zhejiang Geely Holding Group Co. Ltd. (Geely), in relation to these parties' engagement in research and development (R&D) in accordance with the set product and service specifications (R&D Agreement). Geely is a company wholly owned by Li Shu Fu, a director holding a 51.5 percent interest in the company. Under the R&D Agreement, the fees receivable from and payable to Geely would be based on the cost of the R&D, which includes the cost of materials, experiment, development, examination, research, depreciation of relevant equipment, staff and overhead, administration, finance and tax. The annual caps from Geely and its subsidiaries (Geely Group) for each of the two years ending Dec. 31, 2010 have been set at RMB 147.9 million (\$21.6 million) and RMB 64.6 million (\$9.4 million), respectively. No annual cap was set for the year ending Dec. 31, 2011. The annual caps to the Geely Group for each of the three years ending Dec. 31, 2011 have been set at RMB 66.9 million (\$9.8 million), RMB 266.9 million (\$38.9 million), and RMB 117.8 million (\$17.2 million), respectively. The annual caps were determined with reference to (i) the expansion strategies and technological level of the company and its subsidiaries (Group); (ii) the R&D Project plans of the Group and the Geely Group; (iii) the incomplete sedan-related R&D projects currently conducted by the Geely Group; (iv) the estimated schedule of R&D Projects conducted or proposed to be conducted until Dec. 31, 2011; and (v) the estimated R&D costs to be incurred for each of the R&D Projects until Dec. 31, 2011. As stated in the circular, most of the R&D projects to be provided by the Geely Group relates to improvements of existing car models, while most of the R&D projects to be provided by the Group involve new car models. According to the board, the Group entered into the R&D Agreement for the purpose of building a centralized core of technical experts in research and progress towards viable technological improvements and enhancements. Quam Capital Ltd., the independent financial adviser (IFA), is of the view that the terms of this proposal is fair and reasonable and is in the interests of the company and the independent shareholders as a whole. This is a reasonable request which merits shareholders approval.

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

2	Approve Services Agreement and Related Annual Caps	Mgmt	For	For	For
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Research Notes: Management seeks to approve the Services Agreement (SA) with Geely relating to (i) the sale by the Group to the Geely Group of automobile parts and components: brakes; and pressing parts, engines and transmissions (Components); and (ii) the purchase by the Group from the Geely Group of processed automobile parts and components (Processed Parts), for a term of three years ending Dec. 31, 2011. In respect of the sale of the Components, the price of automobile parts and components would be based on sourcing costs and relevant service costs including the actual costs incurred in the procurement process by the Group. The price of brakes would be based on the market price, which, if not available, would be based on normal commercial terms between the parties. The selling price of pressing parts, engines and transmissions would be based on sourcing costs plus the relevant processing costs, transportation costs and taxes. The purchase price of the Processed Parts would be based on the market price, which is no less favorable to the Group than to other independent third parties. If no market price is available, the purchase price would be determined by arm's length negotiations and on normal commercial terms. Under the SA, additional services may be requested subject to the Group's or the Geely Group's ability in providing the requested services, which would be based on normal commercial terms and determined on an arm's length basis. The annual caps for the sale of Components for each of the three years ending Dec. 31, 2011 have been set at RMB 192.6 million (\$28.1 million), RMB 690.4 million (\$100.7 million), and RMB 1.0 billion (\$151.1 million), respectively (Component Caps). The Component Caps were determined with reference to (i) expected growth in demand for the Group's sedans for the three years ending Dec. 31, 2011; (ii) current market condition of the automobile industry and the expected economic development of the People's Republic of China (PRC); (iii) production capacity of relevant member of the Geely Group; (iv) historical production volume of relevant members of the Geely Group; (v) recent actual cost of sourcing automobile parts and components and pressing parts, engines and transmissions by the Group; and (vi) prevailing market price of brakes. Furthermore, the annual caps for the purchase of the Processed Parts for each of the three years ending Dec. 31, 2011 have been set at RMB 30.8 million (\$4.5 million), RMB 205.3 million (\$29.9 million), and RMB 359.1 million (\$52.4 million), respectively (PP Caps). The PP Caps were determined with reference to (i) sales target of the sedans and the estimated quantity of sedans with processed automobile parts and components installed for the duration of the SA; (ii) current market condition of the automobile industry and the expected economic development in the PRC; (iii) production capacity of the Geely Group for processed automobile parts and components; and (iv) prevailing market price of similar processed automobile parts and components. According to the circular, the board is of the view that the Group would benefit from the SA considering that (i) the Components purchased by the Geely Group would be used to process and perform final assembly of the Complete Buildup Unit (CBU), a complete vehicle, which would sold back to the Group at cost with the profit arising from the sales of the sedan to be captured by the Group, and (ii) the Group would secure a reliable source of supply for the Processed Parts. The IFA concluded that the terms of this proposal is fair and reasonable and is in the interests of the company and the independent shareholders as a whole. This is a reasonable request which merits shareholders approval.

3	Approve CBU Agreement and Related Annual Caps	Mgmt	For	For	For
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Research Notes: Management seeks to approve the CBU Agreement with Geely relating to (i) the sale of CBUs by the Group to Geely (Sale); and (ii) the purchase of CBUs by the Group from Geely (Purchase), for a term a three years ending Dec. 31, 2011. The Sale and Purchase would be conducted on normal commercial terms and negotiated on an arm's length basis. The CBU would be sold the Geely Group based on market price, while the CBU would be purchased by the Group at cost plus tax. The annual caps of the Sale for each of the three years ending Dec. 31, 2011 have been set at RMB 45.0 million (\$6.6 million), RMB 180.0 million (\$26.3 million), and RMB 264.0 million (\$38.5 million), respectively (Sale Caps). The Sale Caps were determined with reference to (i) the expected growth in demand of the Group's sedan through the distribution channels established by the Geely Group from the effective date of the CBU Agreement to Dec. 31, 2011; (ii) the current market condition of the automobile industry and the expected economic development of the PRC; (iii) the prevailing market price of similar existing sedan models sold by the Group to independent third parties; and (iv) the expected selling price of new sedan models to be launched in 2010 and 2011. The annual caps of the Purchase for each of the three years ending Dec. 31, 2011 have been set at RMB 336.4 million (\$49.1 million), RMB 1.2 billion (\$175.9 million), and RMB 1.8 billion (\$263.9 million), respectively (Purchase Caps). The Purchase Caps were determined with reference to (i) the expected growth in demand for the Group's sedans from the effective date of the CBU Agreement to Dec. 31, 2011; (ii) the current market condition of the automobile industry and the expected economic development of the PRC; (iii) the production capacity of relevant member of the Geely Group; (iv) the historical growth rate of production of relevant member of the Geely Group; and (v) the estimated average cost incurred by relevant member of the Geely Group for the processing and final assembly of CBUs on behalf of the Group. According to the circular, the CBU Agreement was entered into in order to ensure smooth operation of the Group, as the Geely Group holds certain automobile product catalogues issued by the NDRC in the PRC. Such product catalogues are required for carrying out the automobile manufacturing business and facilitating the payment of consumption tax for the sales of automobiles in the PRC. In addition, the board considers that it is in the interest of the company to sell the CBUs to the Geely Group, as it would ensure a stable demand for the company's products. The IFA concluded that the terms of this proposal is fair and reasonable and is in the interests of the company and the independent shareholders as a whole. This is a reasonable request which merits shareholders approval.

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

4	Approve Supplemental Parts and Components Agreement and Related Annual Caps	Mgmt	For	For	For
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Research Notes: Management seeks to approve the Supplemental Parts and Components Agreement (SPCA), which would increase the annual caps for the year ending Dec. 31, 2009 as stipulated under the Existing Service Agreement (ESA) with Geely. The ESA, which was approved by independent shareholders at an EGM held on Nov. 22, 2007, allows the Group to purchase automobile parts and components from the Geely Group. Save for the increase in the annual cap for the year ending Dec. 31, 2009 and the update of the relevant condition precedent, the other terms of the SPCA are essentially identical to the ESA. Upon approval of the ESA, the annual caps for the year ending Dec. 31, 2009 would be increased from RMB 3.7 billion (\$536.0 million) to HK\$7.7 billion (\$1.1 billion) (P&C Revised Cap). The P&C Revised Cap was determined with reference to (i) the expected growth in demand for the Group's sedans for the year ending Dec. 31, 2009; (ii) the current market condition of the automobile industry and the expected economic development of the PRC; (iii) the historical transacted amounts for the two years ended Dec. 31, 2008 and the six months ended June 30, 2009; (iv) the estimated automobile parts and components to be sourced by the Geely Group on behalf of the Group until Dec. 31, 2009; and (v) the estimated sourcing cost and relevant service costs to be incurred by the Geely Group. According to the circular, the Group intends to increase the percentage of total procurement on automobile parts and components sourcing from the Geely Group, as the Group's original intention of gradually transferring the sourcing of automobile parts and components by signing new contracts with suppliers took longer than expected. The IFA concluded the terms of this proposal is fair and reasonable and is in the interests of the company and the independent shareholders as a whole. This is a reasonable request which merits shareholders approval.

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	60,000	60,000
Totals:			60,000	60,000

Partner Communications Company Ltd.

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
24-Sep-09	Israel	M78465107	Annual	24-Aug-09	89,435

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Ratify Kesselman & Kesselman as Auditors	Mgmt	For	For	For
2	Authorize Board to Fix Remuneration of the Auditors	Mgmt	For	For	For
3	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
4	Elect Directors and Approve Their Remuneration	Mgmt	For	Against	Against

Research Notes: Due to the presence of non-independent directors on the Compensation Committee, this item does not warrant support.

5a	Indicate If Your Holdings or Vote Requires Consent of Minister of Communications	Mgmt	None	Refer	Abstain
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Research Notes: Shareholders should vote FOR Item 5a and NONE on Item 5b if their holdings DO require the consent of the Minister of Communications, and vote FOR Item 5b and NONE on Item 5a if their holdings DO NOT require the consent of the Minister of Communications.

5b	Indicate If Your Holdings or Vote Does Not Require Consent of Minister of Communications	Mgmt	None	Refer	For
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Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	89,435	89,435
Totals:			89,435	89,435

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Skyworth Digital Holdings Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	24-Sep-09	Hong Kong	G8181C100	Annual	07-Sep-09	2,596,000

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend (With Scrip Option) <i>Research Notes: The board recommends the payment of a final dividend with scrip option of HK\$0.07 (\$0.009) per share.</i>	Mgmt	For	For	For
3a	Reelect Ding Kai as Executive Director <i>Research Notes: This nominee is an executive director.</i>	Mgmt	For	For	For
3b	Reelect Li Weibin as Independent Non-Executive Director <i>Research Notes: This nominee is an independent non-executive director.</i>	Mgmt	For	For	For
3c	Reelect Xie Zhengcai as Independent Non-Executive Director <i>Research Notes: This nominee is an independent non-executive director.</i>	Mgmt	For	For	For
4	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For
5	Reappoint Auditors and Authorize Board to Fix Their Remuneration <i>Research Notes: Management seeks to reappoint Deloitte Touche Tohmatsu as the company's auditors for the year.</i>	Mgmt	For	For	For
6a	Approve Refreshment of 10 Percent Limit on Grant of Options Under the Share Option Scheme <i>Research Notes: Management seeks shareholder approval to refresh the mandate limit for the grant of options and issuance of shares pursuant to the company's share option scheme (Scheme) adopted on Sept. 30, 2008. This mandate is limited to a maximum of 10 percent of the company's issued capital. Plans at mature companies with dilution levels up to 10 percent would be supported if the plan includes other positive features such as challenging performance criteria and meaningful vesting periods as these features partially offset dilution concerns by reducing the likelihood that options will become exercisable unless there is a clear improvement in shareholder value. In this case, Skyworth Digital Hldgs. Ltd. could be considered a mature company, and the share issuance limit under the Scheme is 10 percent of the company's issued capital. In the absence of challenging performance criteria and meaningful vesting periods, the Scheme allows for an unacceptable level of dilution. The Scheme cannot be considered well structured to justify a potential dilution of 10 percent. In view of these concerns, a vote against this resolution is recommended.</i>	Mgmt	For	Against	Against
6b	Authorize Repurchase of Up to 10 Percent of Issued Share Capital <i>Research Notes: The board is seeking the authority to repurchase up to 10 percent of issued capital. Based on the issued and paid up capital as of August 11, 2009, this would result in the purchase of up to 234.4 million shares. This authority is good for one year and may be used at the board's discretion. Section 49BA of the Hong Kong Companies Ordinance permits a company to buy back ordinary shares of the company. Share repurchases are undertaken pursuant to strict regulatory guidelines of the SEHK. This is a routine buyback request and, when timed correctly, buy-backs are a legitimate use of corporate funds and can add to long-term shareholder returns. Nonetheless, this resolution is dictated by investment-related, rather than governance, considerations. As such shareholders should take into account their own individual circumstances before deciding whether to vote in line with the recommendation in this report. The factors shareholders should consider include: the rationale provided by the company for wanting to repurchase shares; the price to be paid for each share repurchased; the impact on the company's liquidity of repurchasing the shares; and the expected impact on the company's strategy if this resolution were to be defeated.</i>	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	2,596,000	2,596,000
Totals:			2,596,000	2,596,000

LIGHT SA	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	28-Sep-09	Brazil	P63529112	Special		42,233
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Amend Articles	Mgmt	For	For	For
<i>Research Notes: The board seeks authorization to amend articles 12, 13, 14 and 15 to modify role of the executive officers. The company believes these amendments are in its best interest and, since they do no appear to impact the interest of shareholders, we recommend support for this request.</i>					
2	Approve Remuneration of Executive Officers, Non-Executive Directors, and Fiscal Council Members	Mgmt	For	For	For
<i>Research Notes: The board propose to increase remuneration of directors to BRL 1.947 million (\$1.057 million) from BRL 1.922 (\$1.043 million), as approved by shareholders in AGM of March 18, 2009. The board failed to disclose the reason for this increase. Since the global remuneration figure proposed by the company appears to be in line with what other Brazilian companies pay their executive officers, and non-executive directors, shareholders are advised to support this request.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Approved	42,233	42,233
Totals:			42,233	42,233

Zhejiang Expressway Co., Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	29-Sep-09	Hong Kong	Y9891F102	Special	04-Sep-09	1,389,358
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Interim Dividend of RMB 0.06 Per Share	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	1,389,358	1,389,358
Totals:			1,389,358	1,389,358

Brasil Telecom Participacoes S.A. (frm.Tele Centro Sul Participacoes)	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	30-Sep-09	Brazil	P18430168	Special		48,274
Ticker: N/A						

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Delisting from Nivel 1 Segment of the Sao Paulo Stock Exchange	Mgmt	For	For	For
<i>Research Notes: Items 1 to 5: Approve Absorption of the Company by Brasil TelecomThe company is seeking shareholder approval to be absorbed by its controlling group, Brasil Telecom. Brasil Telecom effectively owns 100 percent of Brasil Telecom Participacoes SA and this merger will not result in any transfer of cash or shares away from the company. In accordance with Brazilian law, the company also requests that an independent firm appraise the net assets of the subsidiary before those can be pooled into the company's balance sheet. The proposed transaction is, at worse, neutral to shareholders and merits shareholder support.</i>					
2	Approve Appraisal Report	Mgmt	For	For	For
3	Appoint Apsis Consultoria Empresarial as the Independent Firm to Appraise Proposed Merger	Mgmt	For	For	For
4	Examine Appraisal Report re: Book Value of Brasil Telecom Participacoes	Mgmt	For	For	For
5	Approve Agreement: Absorption of the Company by Brasil Telecom	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Approved	48,274	48,274
Totals:				48,274	48,274

Turkcell Iletisim Hizmetleri AS	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	02-Oct-09	Turkey	M8903B102	Special		0

Did not vote due to share blocking

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
	Special Meeting Agenda	Mgmt	None	None	None
1	Open Meeting and Elect Presiding Council of Meeting	Mgmt	For	For	Do Not Vote
2	Authorize Presiding Council to Sign Minutes of Meeting	Mgmt	For	For	Do Not Vote
3	Amend Corporate Purpose	Mgmt	For	For	Do Not Vote
4	Approve Director Remuneration	Mgmt	For	For	Do Not Vote
5	Close Meeting	Mgmt	None	None	Do Not Vote
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Sent	134,767	0
Totals:				134,767	0

Hopewell Holdings Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	13-Oct-09	Hong Kong	Y37129163	Annual	06-Oct-09	350,500

Vote Summary Report



RiskMetrics Group

Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend of HK\$0.58 Per Share	Mgmt	For	For	For
3a1	Reelect Eddie Ping Chang Ho as Director	Mgmt	For	For	For
3a2	Reelect Albert Kam Yin Yeung as Director	Mgmt	For	For	For
3a3	Reelect Eddie Wing Chuen Ho Junior as Director	Mgmt	For	Against	Against
<i>Research Notes: In support of the Hong Kong Code's one-third board independence benchmark, a vote against one executive director and one substantial-shareholder nominee would be warranted where independent directors represent less than one-third of the board. In so doing, a vote against the election of the CEO or a company founder who is integral to the company would not be made. Whilst the board is not intending to replace David Yau-gay Lui, an executive director (see Item 3b), and this will have a positive effect on the composition of the board, the proportion of independent directors would still remain less than one-third. Also, Barry Chung Tat Mok (Mok) tendered his resignation as an executive director with effect from Dec. 31, 2009, although the company has not disclosed if this position will be similarly unfilled, or of a replacement executive director will be appointed. Leaving this position unfilled would have a similarly positive effect on the composition of the board. Eddie Wing Chuen Ho Junior has the worst attendance record of the executives slated for election for the financial period under review. He attended four board meetings out of six in the most recent financial year, and four out of four in the prior year. As such, he warrants a vote against his reelection.</i>					
3a4	Reelect Leo Kwok Kee Leung as Director	Mgmt	For	For	For
3b	Resolve Not to Fill Up Vacated Office Resulting From Retirement of David Yau-gay Lui as Director	Mgmt	For	For	For
3c	Approve Directors' Fees	Mgmt	For	For	For
4	Reappoint Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
5b	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate as discussed in item 5c), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, a vote against this item is merited</i>					
5c	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, a vote against this item is warranted.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	350,500	350,500
Totals:			350,500	350,500

Group Five Ltd

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
14-Oct-09	South Africa	S33660127	Annual		49,946

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

1	Accept Financial Statements and Statutory Reports for Year Ended 30 June 2009	Mgmt	For	For	For
2	Ratify Appointment of Lindiwe Bakoro to the Board	Mgmt	For	For	For
3	Ratify Appointment of John Job to the Board	Mgmt	For	For	For
4	Ratify Appointment of Zolani Mtshotshisa to the Board	Mgmt	For	For	For
5	Reelect Philisiwe Buthelezi as Director	Mgmt	For	For	For
6	Approve Remuneration of Non-Executive Directors for the Year Ended June 2009 and June 2010	Mgmt	For	For	For
7	Reappoint PricewaterhouseCoopers Inc as Auditors for the Ensuing Year	Mgmt	For	For	For
8	Place Authorised But Unissued Shares under Control of Directors	Mgmt	For	For	For
9	Authorise Issuance of Shares for Cash up to a Maximum of Ten Percent of Issued Share Capital	Mgmt	For	For	For
10	Approve Cash Distribution to Shareholders by Way of Reduction of Share Premium Account	Mgmt	For	For	For
11	Authorise Repurchase of Up to 20 Percent of Issued Share Capital	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	49,946	49,946
Totals:			49,946	49,946

China Petroleum & Chemical Corp.

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
15-Oct-09	Hong Kong	Y15010112	Special	14-Sep-09	2,955,026

Voting Policy: ISS

Proponent

Mgmt Rec

Policy Rec

Vote Instruction

- 1 Approve Connected Transaction with a Related Party and the Related Annual Caps

Mgmt

For

Against

Against

Research Notes: Given the potential risks associated with depositing funds under a connected transaction included in this resolution, vote against this proposal is warranted.

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	2,955,026	2,955,026
Totals:			2,955,026	2,955,026

Severstal Cherepovets Metal Factory JSC

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
19-Oct-09	Russia	818150302	Special	07-Aug-09	286,061

Voting Policy: ISS

Proponent

Mgmt Rec

Policy Rec

Vote Instruction

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

	Meeting for GDR Holders	Mgmt	None	None	None
1	Approve Early Termination of Powers of Board of Directors	Mgmt	For	For	For
	Elect Ten Directors by Cumulative Voting	Mgmt	None	None	None
2.1	Elect Aleksey Mordashov as Director	Mgmt	None	Against	Against
<i>Research Notes: Because five candidates can be classified as independent based on the definition of director independence contained in the company's internal corporate governance code, because independent directors are most capable of making impartial decisions, taking into consideration first and foremost the rights and value of the company's shareholders, and as it is of high importance to stress the need for and promote director independence on Russian boards, although all of the ten of nominees will be elected to Severstal's board, the elections of Clark (Item 2.6), Stomberg (Item 2.7), Angle (Item 2.8), Freeman (Item 2.9), and Kraljic (Item 2.10) warrant support. These five candidates are most likely to bring independence to Severstal's board and will most likely act in all shareholders' interest. The election of the remaining nominees does not merit approval.</i>					
2.2	Elect Mikhail Noskov as Director	Mgmt	None	Against	Against
2.3	Elect Sergey Kuznetsov as Director	Mgmt	None	Against	Against
2.4	Elect Anatoly Kruchinin as Director	Mgmt	None	Against	Against
2.5	Elect Aleksey Kulichenko as Director	Mgmt	None	Against	Against
2.6	Elect Christopher Clark as Director	Mgmt	None	For	For
2.7	Elect Rolf Stomberg as Director	Mgmt	None	For	For
2.8	Elect Martin Angle as Director	Mgmt	None	For	For
2.9	Elect Ronald Freeman as Director	Mgmt	None	For	For
2.10	Elect Peter Kraljic as Director	Mgmt	None	For	For
3	Approve Remuneration of Directors	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	286,061	286,061
Totals:			286,061	286,061

CNPC Hong Kong Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	20-Oct-09	Hong Kong	G2237F126	Special		1,612,100

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Acquisition Agreement with CNPC Pipeline Bureau and Related Transactions	Mgmt	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	1,612,100	1,612,100
Totals:			1,612,100	1,612,100

Mobile Telesystems OJSC	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	22-Oct-09	Russia	607409307	Special	04-Sep-09	23,478

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt	None	None	None
1	Approve Meeting Procedures	Mgmt	For	For	For
2	Approve Related-Party Transaction Re: Loan Agreement with ING Bank NV (London Branch)	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		997JF08	Confirmed	23,478	23,478
Totals:				23,478	23,478

Partner Communications Company Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	22-Oct-09	Israel	M78465107	Special	23-Sep-09	70,430
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Elect Barry Ben-Zeev as External Director and Approve His Terms of Compensation	Mgmt	For	For	For
1a	Indicate If You Are a Controlling Shareholder	Mgmt	None	Refer	Against
<i>Research Notes: Shareholders are asked to indicate whether or not a shareholder is a significant shareholder for purposes of vote counting with regard to Item 1. A "yes" vote indicates a controlling stake in the company, while a "no" vote indicates a non-controlling stake.</i>					
2	Approve Director/Officer Liability and Indemnification Insurance	Mgmt	For	For	For
2a	Indicate Personal Interest in Proposed Agenda Item	Mgmt	None	Refer	Against
3	Approve Registration Rights Agreement	Mgmt	For	For	For
3a	Indicate Personal Interest in Proposed Agenda Item	Mgmt	None	Refer	Against
<i>Research Notes: Shareholders are asked to indicate whether or not a shareholder has a personal interest for purposes of vote counting with regard to Item 3a. A "yes" vote indicates a personal interest in the transaction, while a "no" vote indicates no personal interest.</i>					
4	Approve Grant of Indemnification to Directors	Mgmt	For	For	For
4a	Indicate Personal Interest in Proposed Agenda Item	Mgmt	None	Refer	Against
5	Approve Director/Officer Liability and Indemnification Insurance	Mgmt	For	For	For
6	Amend Articles	Mgmt	For	Against	Against
<i>Research Notes: As the company has bundled the proposed amendments into a single proposal, shareholders are forced to choose either to support or reject all of the amendments as a whole. In this case, the proposed amendments to remove shareholder approval of the auditor's fees and the company's financial statements would abridge shareholder rights. Additionally, giving the board the authorization to essentially extend a director's term beyond that of best market practice is not supportable. The negative effects of these amendments outweigh the bundled amendments that are neutral in terms of shareholder rights. As such, this item does not merit support.</i>					

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

7a	Indicate If Your Holdings or Vote Requires Consent of Minister of Communications	Mgmt	None	Refer	Against
<i>Research Notes: Shareholders should vote FOR Item 7a and NONE on Item 7b if their holdings DO require the consent of the Minister of Communications, and vote FOR Item 7b and NONE on Item 7a if their holdings DO NOT require the consent of the Minister of Communications.</i>					
7b	Indicate If Your Holdings or Vote Does Not Require Consent of Minister of Communications	Mgmt	None	Refer	Against
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	70,430	70,430
Totals:				70,430	70,430

KP Chemical Corp.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	23-Oct-09	South Korea	Y4983D115	Special	22-Sep-09	123,744
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Merger Agreement with Honam Petrochemical Co., Ltd.	Mgmt	For	Against	Against
<i>Research Notes: In this case, we believe that the changes in the company's corporate governance structure is neutral, while the premium attached to the proposed buyback price currently confers shareholders a trading opportunity. On this basis, this merger warrants a vote against.</i>					
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	123,744	123,744
Totals:				123,744	123,744

Hong Leong Bank Bhd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	27-Oct-09	Malaysia	Y36503103	Annual		236,700
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Final Dividend of MYR 0.15 Per Share for the Financial Year Ended June 30, 2009	Mgmt	For	For	For
2	Approve Remuneration of Directors in the Amount of MYR 560,000 for the Financial Year Ended June 30, 2009	Mgmt	For	For	For
3	Elect Chew Peng Cheng as Director	Mgmt	For	For	For
4	Elect Yvonne Chia as Director	Mgmt	For	For	For
5	Elect Mohamed Nazim bin Abdul Razak as Director	Mgmt	For	For	For
6	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights in Any Amount Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

8	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Hong Leong Co (Malaysia) Bhd (HLCM) and Persons Connected with HLCM	Mgmt	For	For	For
9	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Hong Leong Investment Holdings Pte Ltd (HLIH) and Persons Connected with HLIH	Mgmt	For	For	For
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	236,700	236,700
Totals:				236,700	236,700

Hong Leong Financial Group Bhd (Formerly Hong Leong Cred	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	28-Oct-09	Malaysia	Y36592106	Annual		12,000

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Remuneration of Directors in the Amount of MYR 320,000 for the Financial Year Ended June 30, 2009	Mgmt	For	For	For
2	Elect Quek Leng Chan as Director	Mgmt	For	For	For
3	Elect Poh Soon Sim as Director	Mgmt	For	For	For
4	Elect Kamarulzaman bin Mohammed as Director	Mgmt	For	For	For
5	Elect Mohamed Hashim bin Mohd Ali as Director	Mgmt	For	For	For
6	Elect Khalid Ahmad bin Sulaiman as Director	Mgmt	For	For	For
7	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights in Any Amount Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
9	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Hong Leong Co (Malaysia) Bhd (HLCM) and Persons Connected with HLCM	Mgmt	For	For	For
10	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Tower Real Estate Investment Trust	Mgmt	For	For	For
11	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Hong Leong Investment Holdings Pte Ltd (HLIH) and Persons Connected with HLIH	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	12,000	12,000
Totals:				12,000	12,000

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

SABESP, Companhia Saneamento Basico Sao Paulo	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	29-Oct-09	Brazil	P8228H104	Special		74,977

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Elect Director	Mgmt	For	Against	Against
<i>Research Notes: The company has failed to disclose its board nominee in a timely manner. This lack of transparency is egregious given the importance of director elections, and the large number of shareholders who vote by proxy. Since the lack of disclosure prevents proxy-voting shareholders from making an informed voting decision, this request does not merit support.</i>					
2	Authorize Three Issuances of Up to BRL 826 Million in Non-Convertible Debentures Trough Private Placement	Mgmt	For	For	For
3	Set the Terms of the Debenture Issuance	Mgmt	For	For	For
4	Authorize Board of Directors to Set the Terms of the Debenture Issuance and to Amend Article 59 Accordingly	Mgmt	For	For	For
5	Authorize the Company to Perform any Legal Act Related to the Implementation of the Debentures Issuance	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	74,977	74,977
Totals:				74,977	74,977

Yanzhou Coal Mining Company Limited	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	30-Oct-09	Hong Kong	Y97417110	Special	29-Sep-09	1,413,335

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1a	Approve Acquisition Through Austar Coal Mine Pty Ltd. of the Entire Equity Interest in Felix Resources Ltd. By Way of a Scheme of Arrangement (Transaction)	Mgmt	For	For	For
1b	Approve that All Resolutions Passed at the EGM shall be Valid for a Period of 12 Months from the Date of Passing	Mgmt	For	For	For
2	Approve Material Asset Restructuring Report	Mgmt	For	For	For
3	Approve Grant of a Bank Loan by Bank of China, Sydney Branch of AUD 3.3 Billion to Finance the Consideration Under the Transaction; and the Provision by Yankuang Group Corp. Ltd. of a Counter-Guarantee to the Company	Mgmt	For	For	For
4	Authorize Board to Do All Such Acts and Things Necessary to Implement the Transaction	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	1,413,335	1,413,335
Totals:				1,413,335	1,413,335

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Shanghai Industrial Holdings Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	16-Nov-09	Hong Kong	Y7683K107	Special	12-Nov-09	110,000

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Share Issue and Asset Acquisition; Share Swap Agreement; and the Undertakings	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	110,000	110,000
Totals:				110,000	110,000

Bidvest Group Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	17-Nov-09	South Africa	S1201R162	Annual	03-Nov-09	99,271

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 30 June 2009	Mgmt	For	For	For
2	Approve Remuneration of Non-executive Directors for the Year Ending 30 June 2010	Mgmt	For	For	For
3	Reappoint Deloitte & Touche as Auditors and Trevor Brown as Lead Audit Partner	Mgmt	For	For	For
4.1	Authorise Repurchase of Up to 20 Percent of Issued Share Capital	Mgmt	For	For	For
5.1	Place Authorised But Unissued Shares under Control of Directors	Mgmt	For	For	For
5.2	Authorise Board to Issue Shares for Cash up to a Maximum of 9 Percent of Issued Capital	Mgmt	For	For	For
5.3	Approve Cash Distribution to Shareholders by Way of Reduction of Share Premium Account	Mgmt	For	For	For
5.4	Authorise Creation and Issue of Convertible Debentures	Mgmt	For	For	For
6.1	Re-elect Douglas Band as Director	Mgmt	For	For	For
6.2	Re-elect Lionel Jacobs as Director	Mgmt	For	For	For
6.3	Re-elect Rachel Kunene as Director	Mgmt	For	For	For
6.4	Re-elect Donald Masson as Director	Mgmt	For	For	For
6.5	Re-elect Joseph Pamensky as Director	Mgmt	For	For	For
6.6	Re-elect Sybrand Pretorius as Director	Mgmt	For	For	For
6.7	Re-elect Alan Salomon as Director	Mgmt	For	For	For
6.8	Re-elect Tania Slabbert as Director	Mgmt	For	For	For
7.1	Elect Nkateko Mageza as Director	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	99,271	99,271
Totals:			99,271	99,271

Woolworths Holdings Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	19-Nov-09	South Africa	S98758121	Annual	05-Nov-09	598,753
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt	None	None	None
1	Accept Financial Statements and Statutory Reports for Year Ended 30 June 2009	Mgmt	For	For	For
2	Reappoint Ernst & Young Incorporated (with R Isaacs as the Designated Auditor) and SAB & T Inc (with A Darmalingham as the Designated Auditor) as Joint Auditors of the Company	Mgmt	For	For	For
3	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For
4	Re-elect Peter Bacon as Director	Mgmt	For	For	For
5	Elect Lindiwe Mthimunya-Bakoro as Director	Mgmt	For	For	For
6	Re-elect Brian Frost as Director	Mgmt	For	For	For
7	Re-elect Michael Leeming as Director	Mgmt	For	For	For
8	Re-elect Zyda Rylands as Director	Mgmt	For	For	For
9	Elect Namhla Siwendu as Director	Mgmt	For	For	For
10	Approve Cash Distribution to Shareholders by Way of Reduction of Share Premium Account	Mgmt	For	For	For
	Special Resolution	Mgmt	None	None	None
1	Authorise Repurchase of Up to 20 Percent of Issued Share Capital	Mgmt	For	For	For
	Continuation of Ordinary Resolution	Mgmt	None	None	None
11	Authorise Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	598,753	598,753
Totals:			598,753	598,753

Digital China Holdings Limited	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	24-Nov-09	Hong Kong	G2759B107	Special	20-Oct-09	293,000
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

1	Approve the Execution of the Equity Interest Transfer Agreement, DCITS Share Pledge Agreement, Beijing DCITACL Share Pledge Agreement, Beijing DCITACL Equity Interest Transfer and Pre-emptive Right Agreement	Mgmt	For	For	For
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Research Notes: Management seeks approval for the sale by Digital China Software Ltd. (DCS), wholly owned by the company, of a 19.5 percent equity interest in Digital China Information Technology Service Co. Ltd. (DCITS) to Beijing Digital China Information Technology Academe Co. Ltd. (DCITACL) at a consideration of RMB 400 million (\$58.4 million), if paid under an installment plan, or RMB 328 million (\$47.9 million), if paid one-off within 90 business days after the signing of the agreement. DCITS, a non-wholly owned subsidiary of the company, is engaged in the provision of systems integration services, application software development, maintenance and outsourcing, consultancy and training services to government, telecom and finance sectors. DCITACL is owned by 12 employees (Employees), with five being directors of subsidiaries of the Group (company and its subsidiaries). The consideration was based on (i) the amount that certain private equity investors in DCITS paid under the capital increase agreement (ii) the historical financial figures of DCITS Group (DCITS and its subsidiaries) for the 12-month period after the capital increase agreement (iii) the Group's cost of fund between the Agreement and the final payment date of Dec. 31, 2015 and (iv) the contribution made or to be made by the shareholders of DCITACL. As disclosed in the circular, the installment consideration and one-off consideration represent a price/earnings ratio of 22.6 times and 18.53 times, respectively, which are higher than the mean for comparable companies that carry out similar businesses as DCITS. According to the board, should DCITACL fail to pay the consideration when it falls due, shareholders of DCITACL have agreed to apply their salaries and remunerations received from DCITS in proportion to their respective interest to settle the consideration. As security and guarantee of DCITACL's due performance of its obligations, DCITACL and its shareholders have also agreed to pledge their 19.5 percent interest in DCITS and 100 percent equity interest in DCITACL, respectively, to DCS, including the right to dividend, bonus and any other yield that a shareholder is entitled to, until the obligations are fully discharged. Also included in this proposal is the grant of rights to shareholders of DCITACL to sell their respective equity interest to DCS if the initial public offering of shares in DCITS (IPO) does not occur within 3 years of the signing of the shareholders' agreement in respect of the management of and shareholding in DCITACL. Upon expiry of the lock-up period after the IPO, shareholders' rights to transfer their equity interest in DCITACL (Equity) would be subject to rights of pre-emption where: (i) DCS would be entitled to a first right of pre-emption; (ii) other shareholders would be entitled to such right of pre-emption should DCS not exercise it, and (iii) DCITACL would be given the right to repurchase the Equity should DCS and other shareholders fail to exercise the right of pre-emption. Provisions have also been made with respect to the transfer of equity interest in DCITS to DCS on the termination of employment of the Employees prior to the sixth year anniversary of their relevant service contract. This resolution is proposed by the company to enable DCS to grant interests in DCITS to selected employees as rewards for their contributions. The board expects that the arrangement would give the Employees an opportunity to personally invest in DCITS and, thus, result in greater employee motivation to optimize their performance and efficiency. Upon completion of the sale, DCITS would continue to be a non-wholly owned subsidiary of the company. Sale proceeds would be used as general working capital of the Group. ICBC Int'l Capital Ltd., the independent financial adviser, find the transactions fair and reasonable and in the interest of the company and shareholders as a whole. This is a reasonable request.

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	293,000	293,000
Totals:			293,000	293,000

TPV Technology Limited (frmly TPV HOLDINGS LTD)

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
25-Nov-09	Hong Kong	G8984D107	Special	11-Nov-09	496,000

Ticker: N/A

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve New Supply Caps	Mgmt	For	For	For
2	Ratify the Component Sourcing Agreement	Mgmt	For	For	For
3	Approve New Component Sourcing Agreement and the New Component Sourcing Caps	Mgmt	For	For	For
4	Authorize Board to Do All Such Acts and Things Necessary to Implement the New Supply Caps, New Component Sourcing Agreement and New Component Sourcing Caps	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	496,000	496,000
Totals:			496,000	496,000

Asseco Poland S.A.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	26-Nov-09	Poland	X80881109	Special	10-Nov-09	17,863
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Open Meeting	Mgmt	None	None	None
2	Elect Meeting Chairman	Mgmt	For	For	For
3	Acknowledge Proper Convening of Meeting	Mgmt	None	None	None
4	Receive Information on Merger with ABG SA	Mgmt	None	None	None
5	Approve Merger with ABG SA	Mgmt	For	For	For
<i>Research Notes: Since the restructuring, which will simplify the company's structure, is deemed to be in the company's best interest, this resolution warrants support.</i>					
6	Amend Statute Re: General Meetings	Mgmt	For	For	For
<i>Research Notes: Because the amendments have been proposed in connection with recent changes in Polish commercial law, this resolution warrants support</i>					
7	Amend Regulations on General Meetings	Mgmt	For	For	For
8	Close Meeting	Mgmt	None	None	None

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Approved	17,863	17,863
Totals:			17,863	17,863

Industrial and Commercial Bank of China Limited	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	27-Nov-09	Hong Kong	Y3990B112	Special	27-Oct-09	753,896
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
	Special Business	Mgmt	None	None	None
1	Approve Sale and Purchase Agreement Between Industrial and Commercial Bank of China Ltd. and Bangkok Bank Public Company Ltd. and the Voluntary Tender and Delisting Offers and Related Transactions	Mgmt	For	For	For
	Ordinary Business	Mgmt	None	None	None
2	Elect Malcolm Christopher McCarthy as Independent Non-Executive Director	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

3	Elect Kenneth Patrick Chung as Independent Non-Executive Director	Mgmt	For	For	For
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Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	753,896	753,896
Totals:			753,896	753,896

Banco do Brasil S.A.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	30-Nov-09	Brazil	P11427112	Special	13-Nov-09	170,764
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Protocol of Justification of Incorporation of Banco Nossa Caixa SA by Banco do Brasil SA	Mgmt	For	For	For
2	Approve and Ratify the Election of PricewaterhouseCoopers Corporate Finance and Recovery Ltd that Performed the Net Asset Appraisal Report for Market and Economic Prices of KPMG and Banco Nossa Caixa SA	Mgmt	For	For	For
3	Approve Appraisal Report item 2	Mgmt	For	For	For
4	Approve Incorporation of Banco Nossa Caixa SA by Banco do Brasil	Mgmt	For	For	For
5	Approve Capital Increased of Banco do Brasil SA	Mgmt	For	For	For
6	Amend Article 7 of Company Bylaws	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	170,764	170,764
Totals:			170,764	170,764

America Movil, S.A.B. de C.V.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	01-Dec-09	Mexico	P0280A135	Special	16-Nov-09	496,761
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
	Only Class A and AA Shares Are Entitled to Vote at this Meeting. AA Shares Must be Mexican National to Have Voting Rights	Mgmt	None	None	None
1	Approve Cash Dividends of MXN 0.50 Per Share to Series A, AA and L	Mgmt	For	For	For
2	Approve Report on Tax Obligations in Accordance with Article 86 of Tax Law	Mgmt	For	For	For
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Approved	496,761	496,761
Totals:			496,761	496,761

Grupo Mexico S.A.B. de C.V.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	04-Dec-09	Mexico	P49538146	Special	19-Nov-09	1,044,747
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Reorganization Plan of Subsidiary ASARCO LLC	Mgmt	For	For	For
2	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	1,044,747	1,044,747
Totals:			1,044,747	1,044,747

Geely Automobile Holdings Ltd (formerly GUORUN HOLDINGS LTD)	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	07-Dec-09	Hong Kong	G4210A108	Special	20-Nov-09	60,000
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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Vote Summary Report

Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

1	Approve the Chengdu Gaoyuan Agreement and Related Transactions	Mgmt	For	For	For
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Research Notes: Under items 1 to 3, management seeks approval for the acquisitions to be made by Zhejiang Geely Automobile Co Ltd (ZGA) and Shanghai Maple Guorun Automobile Co Ltd (SMG), which are indirect 91 percent subsidiaries of the company. Details of the proposals are as follows: I Transaction Summary Acquirers: ZGA and SMG Targets: 100 percent interests in Chengdu Gaoyuan Automobile Industries Co Ltd (Chengdu), Jinan Geely Automobile Co Ltd (Jinan), and Lanzhou Geely Automobile Industries Co Ltd (Lanzhou) Consideration: Cash Transaction Terms: ZGA and SMG would acquire the Targets from Shanghai Maple Automobile Co Ltd (SMA), Zhejiang Geely Holding Group Co Ltd (ZGH), Zhejiang Haoqing Automobile Manufacturing Co Ltd (ZHA), and Zhejiang Geely Merrie Automobile Co Ltd (ZGM) for a total consideration of RMB 333.3 million (\$48.6 million) (Fee). Each of the vendors is an associate of Li Shu Fu, an executive director and a substantial shareholder with 51.5 percent interest in the company. Fairness Opinion: Quam Capital Ltd, the appointed independent financial adviser, concluded that the terms of the acquisitions are fair and reasonable, and in the interest of the company and its shareholders. II Companies Descriptions Chengdu, Jinan, and Lanzhou produce, market, and sell sedans and related automobile components in China. The principal assets of these target companies are their manufacturing facilities located in the Western and North Eastern region of China. As of June 30, 2009, the reported net asset value (NAV) of Chengdu, Jinan, and Lanzhou were RMB 47.4 million (\$6.9 million), RMB 180 million (\$26.3 million), and RMB 105.9 million (\$15.5 million), respectively. III Transaction ZGA would acquire 90 percent interests in Chengdu, Jinan, and Lanzhou from SMA, ZGH, and ZHA, respectively. The remaining 10 percent interests in Chengdu, Jinan, and Lanzhou would be acquired by SMG from ZGH, ZHA, and ZGM, respectively. The Fee was based on the NAV of each of the target companies as of June 30, 2009, and would be paid as follows: - RMB 42.7 million (\$6.2 million) to SMA and RMB 4.7 million (\$691,728) to ZGH for the Chengdu interest; - RMB 162 million (\$23.6 million) to ZGH and RMB 18 million (\$2.6 million) to ZHA for the Jinan interest; and - RMB 95.3 million (\$13.9 million) to ZHA and RMB 10.6 million (\$1.5 million) to ZGM for the Lanzhou interest. The company and its subsidiaries (Group) intend to finance the acquisitions out of their internal resources. IV Rationale Consideration (Disclosure Level: Satisfactory) The board proposes the acquisition in view of the Group's need to acquire new manufacturing facilities, due to the expected saturation of its current automobile manufacturing capacity in the few years. Further, the Group expects the acquisition to result in its strengthened ability to develop new markets in the inland regions of mainland China. V Market Reaction Post-announcement: The share price increased by 34.5 percent from the announcement made on Oct. 28, 2009 (Announcement) to Nov. 18, 2009, the last trading day prior to the date of this analysis, versus a 5 percent increase for the Hang Seng Index, outperforming the index by 29.5 percentage points. The market's reaction appears positive. VI Conclusion Given that the Fee is lower than the total NAV of the target companies and taking into consideration the operation needs of the Group, a vote in favor of items 1 to 3 is recommended.

2	Approve the Jinan Geely Agreement and Related Transactions	Mgmt	For	For	For
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Research Notes: Please refer to the discussion in item 1.

3	Approve the Lanzhou Geely Agreement and Related Transactions	Mgmt	For	For	For
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Research Notes: Please refer to the discussion in item 1.

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	60,000	60,000
Totals:			60,000	60,000

KGHM Polska Miedz S.A.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	09-Dec-09	Poland	X45213109	Special	23-Nov-09	61,326
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Open Meeting	Mgmt	None	None	None
2	Elect Meeting Chairman	Mgmt	For	For	For
3	Acknowledge Proper Convening of Meeting	Mgmt	None	None	None
4	Approve Agenda of Meeting	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

	Shareholder Proposals	Mgmt	None	None	None
5	Shareholder Proposal: Amend Statute	SH	For	Against	Against
<i>Research Notes: As approval of the proposed amendments would grant the State Treasury disproportionate right to convene the company's general meetings, which has not been justified by the proponent, considering that a thorough evaluation of the impact of some of the proposed changes is at this time impossible because of likely share ownership changes at KGHM, and because the shareholder's rationale behind the amendments is rather limited, this resolution warrants opposition.</i>					
	Ordinary Business	Mgmt	None	None	None
6	Close Meeting	Mgmt	None	None	None

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	61,326	61,326
Totals:			61,326	61,326

Grupo Televisa S.A.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	10-Dec-09	Mexico	40049J206	Special	23-Nov-09	99,192
Ticker: N/A						

Voting Policy: ISS			Proponent	Mgmt Rec	Policy Rec	Vote Instruction
	Meeting for ADR Holders		Mgmt	None	None	None
	Only Holders of Series A and B Can Vote and A Must Be Mexican		Mgmt	None	None	None
1	Approve Dividends		Mgmt	For	For	For
2	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	997JF08	Confirmed	99,192	99,192
Totals:			99,192	99,192

SINO BIOPHARMACEUTICAL LTD	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	10-Dec-09	Hong Kong	G8167W138	Special	23-Nov-09	1,244,000
Ticker: N/A						

Voting Policy: ISS			Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

1	Approve Increase in Authorized Share Capital from HK\$100 Million to HK\$150 Million by the Creation of 2.0 Billion Shares	Mgmt	For	For	For
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Research Notes: Under this item, management seeks to increase the company's authorized share capital from HK\$100 million (\$12.9 million) to HK\$150 million (\$19.3 million) by the creation of an additional 2 billion ordinary shares of HK\$0.025 (\$0.003) each (Capital Increase). According to the circular, as of Nov. 17, 2009 (Latest Practicable Date), the company's authorized share capital consisted of 4 billion shares, of which 3.02 billion shares or 75.5 percent were in issue. Upon completion of the Capital Increase, the company's share capital would comprise 6 billion ordinary shares broken down into 3.02 billion issued shares and 2.98 billion unissued Shares. The issued shares would represent 50.3 percent of the enlarged authorized share capital. According to the board, the Capital Increase is being proposed in order to accommodate the future expansion and growth of the company and its subsidiaries (Group), as well as to facilitate the proposed bonus issue of new shares (Bonus Issue) discussed in item 2. The board believes that the Capital Increase is in the interest of the company and shareholders as a whole. Upon completion of the Bonus Issue, the company's issued capital would increase by 1.51 billion shares to 4.53 billion shares, representing 75.5 percent of the company's increased authorized capital. Given that the Capital Increase would facilitate the Bonus Issue of new shares to shareholders, this request merits shareholder approval.

2	Approve Issuance of 1.5 Billion Shares (Bonus Shares) on the Basis of One Bonus Share for Every Two Existing Shares Held	Mgmt	For	For	For
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Research Notes: Management seeks to approve the Bonus Issue of 1.51 billion new shares of HK\$0.025 (\$0.003) each (Bonus Shares). The Bonus Issue would be made on the basis of one Bonus Share for every two existing shares held by shareholders based in Hong Kong, China, Singapore, and The Philippines, whose name appears on the register of members as of Dec. 10, 2009, the record date. The number of Bonus Shares was based on the issued share capital of the company as of the Latest Practicable Date. An amount of HK\$37.7 million (\$4.9 million) from the company's share premium account would be capitalized and applied in paying up in full at par for the Bonus Shares. The directors propose the Bonus Issue in view of the Group's financial performance so far in the current financial year. The directors also believe that the Bonus Issue would enhance the liquidity of the shares in the market, thereby enlarging the capital base of the company. This is a reasonable request.

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	1,244,000	1,244,000
Totals:			1,244,000	1,244,000

Israel Discount Bank Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	15-Dec-09	Israel	465074201	Special	08-Dec-09	127,370
Ticker: N/A						

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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1	Increase Authorized Share Capital	Mgmt	For	For	For
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Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	127,370	127,370
Totals:			127,370	127,370

Tenaga Nasional Bhd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	15-Dec-09	Malaysia	Y85859109	Annual	27-Nov-09	700,972
Ticker: N/A						

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

1	Accept Financial Statements and Statutory Reports for the Financial Year Ended Aug. 31, 2009	Mgmt	For	For	For
2	Approve Final Gross Dividend of MYR 0.10 Per Share and Tax Exempt Dividend of MYR 0.023 Per Share for the Financial Year Ended Aug. 31, 2009	Mgmt	For	For	For
3	Approve Remuneration of Directors in the Amount of MYR 538,150 for the Financial Year Ended Aug. 31, 2009	Mgmt	For	For	For
4	Elect Rukiah binti Abd Majid as Director	Mgmt	For	For	For
5	Elect Lau Yin Pin @ Lau Yen Beng as Director	Mgmt	For	For	For
6	Elect Mohammad Zainal bin Shaari as Director	Mgmt	For	For	For
7	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
8	Approve Issuance of Shares Pursuant to the TNB Employees' Share Option Scheme II	Mgmt	For	Against	Against
<i>Research Notes: In light of the unfavorable terms of the ESOS II (excessive dilution, discounted exercise price, and lack of performance hurdles), a vote against this item is warranted.</i>					
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	700,972	700,972
Totals:				700,972	700,972

GOLDEN EAGLE RETAIL GROUP LTD	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	18-Dec-09	Hong Kong	G3958R109	Special	04-Dec-09	202,769
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Framework Agreement Between Golden Eagle International Retail Group (China) Co., Ltd. and Nanjing Golden Eagle International Group Ltd.	Mgmt	For	For	For
2	Approve Lease Agreement	Mgmt	For	For	For
3	Approve Annual Caps for the Rental in Respect of the Lease Agreement	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	202,769	202,769
Totals:				202,769	202,769

LIGHT SA	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	22-Dec-09	Brazil	P63529112	Special	11-Dec-09	106,195
Ticker: N/A						

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Increase in Remuneration of Executive and Directors from BRL 1.95 Million to BRL 2.2 Million	Mgmt	For	For	For
<i>Research Notes: Under this item, the company seeks shareholder approval to increase global remuneration of directors and executive officers from BRL 1.95 million (\$1.13 million) to BRL 2.2 million (\$1.27 million). Since the global remuneration figure proposed by the company appears to be in line with what other Brazilian companies pay to their directors and executive officers, shareholders are advised to support this request.</i>					
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Approved	106,195	106,195
Totals:				106,195	106,195

Sifas Sentetik Iplik Fabrikalari A.S.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	22-Dec-09	Turkey	M8408D108	Annual	08-Dec-09	0
Ticker: N/A						

Did not vote due to share blocking

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Open Meeting	Mgmt	None	None	Do Not Vote
<i>Research Notes: Turkey Market Practice</i> Under the Corporate Governance Principles issued by the Capital Markets Board of Turkey (the "CMB"), Turkish companies are supposed to provide disclosure of key information such as the annual report, financial statements, and dividend proposal at the time the meeting invitation is sent to shareholders. Additionally, the CMB clearly stipulates that companies should also issue an explanatory note providing details on the meeting agenda items ahead of the meeting. RiskMetrics Group (RMG) notes that it is still not market practice in Turkey for companies to apply the strict disclosure guidelines laid out by the CMB. However, we underline our preference that all Turkish companies begin adopting these improved practices, which we find to be consonant with global best practice in this area of corporate governance. <i>Company Background</i> This will be Sifas Sentetik Iplik Fabrikalari A.S. ("Sifas" or the "Company") first AGM since 2007. The Company's largest shareholders continue to be Nergis Tekstil A.S. (37.49 percent) and Nergis Holding A.S. (26.65 percent). The Company, whose shares have not been trading on the Istanbul Exchange since 1999, continues its operations under the umbrella of Nergis Holding A.S. The Company has reported a net loss for the 2008 financial year amounting to approximately TL 47.7 million (\$ 31.8 million) compared to a net loss of TL 13.7 million (\$ 9.1 million) for the 2007 financial year. The Company has continued to face problems during the period under review as a result of the global economic environment and the increased competition faced from other international textile firms, primarily located in China. A number of the Company's divisions were closed during the past year which were accompanied by significant layoffs. In July 2009, the Company issued a press release on KAP (the public disclosure platform for Turkish companies) indicating that it had doubts as to its ability to continue as a going concern. In the same press release, the Company noted that all of its production facilities will close until there is an ease in the global economic environment and demand for its products. Whilst its production facilities will remain closed until further notice, the Company notes that its sales and administrative offices will continue to operate.					
2	Elect Presiding Council of Meeting	Mgmt	For	For	Do Not Vote
3	Authorize Presiding Council to Sign Minutes of Meeting	Mgmt	For	For	Do Not Vote
4	Accept Financial Statements	Mgmt	For	For	Do Not Vote
<i>Research Notes: This is the Company's routine submission of the annual financial statements for the 2007 and 2008 financial years. Turkish law requires that companies make these materials a matter of public record no later than 15 days prior to the AGM. RMG notes that the Company has disclosed the financial statements for the financial years in question on the Istanbul Stock Exchange for shareholder review ahead of the meeting. RMG commends the Company's strong disclosure practices, which are in line with the best practice recommendations of the CMB. However, we note that the financial statements were not accompanied by an auditor report. In this case, given that we do not have any major concerns about the accuracy of the financial statements, RMG recommends shareholders to approve this item.</i>					

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

5	Accept Statutory Reports	Mgmt	For	For	Do Not Vote
<p><i>Research Notes: This is the company's routine submission of the statutory reports. Turkish law requires that companies make these documents a matter of public record no later than 15 days prior to the AGM. As noted in item 4, the Company has disclosed its financial statements for the financial years 2007 and 2008 on the Istanbul Stock Exchange for shareholder review. We note that an auditor report was not included in its financial statements, which is a cause for concern. Due to the lack of disclosure on the part of the company, investors should consider whether an abstain vote is warranted to register discontent with the company. However, fiduciary voting obligations that apply particularly for U.S.-based institutional investors may preclude abstentions and require either a vote in support or against a voting resolution. Therefore, RMG recommends qualified support for this resolution, as the item is routine and typically unproblematic in a market where companies often do not disclose certain information.</i></p>					
6	Approve Discharge of Board and Auditors	Mgmt	For	Against	Do Not Vote
<p><i>Research Notes: This item is the routine request that shareholders approve formal discharge of the Board for their responsibilities. Discharge is generally granted unless a shareholder states a specific reason for withholding discharge and intends to undertake legal action. Although RMG is unaware of any certain shareholder seeking legal action against the Company, we note that the Company has approximately 30 sequestration proceedings which some have yet to be finalised. Given that the information on these proceedings are limited to make an informed decision, RMG finds it a prudent approach to recommend shareholders to vote against this item until there is more information.</i></p>					
7	Approve Discharge of Auditors	Mgmt	For	Against	Do Not Vote
<p><i>Research Notes: This is the routine request that shareholders approve formal discharge of responsibility of the internal auditors. This is a standard request in Turkey, and discharge generally is granted unless a shareholder states a specific reason for withholding discharge and intends to undertake legal action. In this case, we note that the financial statements were not accompanied by an auditor. As such, we consider it a prudent approach to recommend shareholders to vote against this item.</i></p>					
8	Approve Allocation of Income	Mgmt	For	For	Do Not Vote
<p><i>Research Notes: Under this item, shareholders are asked to approve management plans to allocate profits for the fiscal year. As noted under item 1, the Company has been incurring losses for the past two financial years and has not reported a profit distribution table with the Istanbul Stock Exchange for the past three years. No information was yet available on how the Company plans to allocate income or treat losses. Although RMG prefers to see information regarding income allocation presented to shareholders ahead of the meeting, we recognize that it is not currently market practice for Turkish companies to disclose such details in advance. In this context, we believe it would be counterproductive to oppose this routine item unless we were aware of a specific problem with the proposed allocation. We will continue to monitor the payment of dividends at this Company more closely in the upcoming years.</i></p>					
9	Fix Number of and Elect Directors, and Determine Their Terms of Office	Mgmt	For	For	Do Not Vote
<p><i>Research Notes: Under this item, the Board will set the size and term for which directors will serve. In addition, shareholders will vote on the election of directors. The Board currently comprises five members, with Necmi Yesilova (a Nergis Holding representative) serving as Chairman. All members have three-year terms with one of them _; Mehmet Sazci (a representative of the Savings Deposit Insurance Fund) _; having an unlimited term. No further information was provided by the Company. While we would prefer to see greater disclosure with respect to individual directors proposed for election to the board, this information is rarely provided in Turkey. Unless we are aware of a serious problem with the Company, its board, or individual directors, we believe it is counterproductive to oppose routine board elections systematically due to lack of information. As we are unaware of any such problems at this Company, we see no reason to oppose this item.</i></p>					
10	Inform Shareholders on the Auditors Selected by the Savings Deposit Insurance Fund	Mgmt	None	None	Do Not Vote
11	Approve Remuneration of Directors	Mgmt	For	For	Do Not Vote
<p><i>Research Notes: The Company seeks shareholder approval for the remuneration of its directors. Although the proposed amount was not disclosed, the fees for directors is merely symbolic and non-controversial topic in the Turkish market. Nevertheless, we strongly urge the Company to disclose the proposed amount of fees paid to directors in future meeting notices in accordance with good corporate governance practices. Although there is no disclosure on what directors receive as compensation for their service, RMG recommends a qualified support for this resolution as the issue is routine and typically unproblematic in a market where most companies do not disclose such related information.</i></p>					

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

12	Ratify Independent Audit Company	Mgmt	For	For	Do Not Vote
<i>Research Notes: This item seeks shareholder ratification of the Board's decision on the external audit firm. The Company has not provided information concerning the proposed external audit firm. RMG prefers to see greater disclosure in the meeting notice with respect to the board's decision on the independent external auditors and urges the company to improve its practices in this area. However, given the routine nature of this item at annual meetings in Turkey, our concern would not lead us to oppose this resolution at this time.</i>					
13	Approve Donations Made in Financial Year 2007 and 2008	Mgmt	For	For	Do Not Vote
<i>Research Notes: Under this item, the Company will provide a forum for shareholders to receive information regarding charitable donations made by the company during the 2007 and 2008 financial years. Turkish companies have established a strong corporate tradition of making contributions to various charitable foundations and associations which are generally subject to tax exemption. No further information has been provided by the Company.</i>					
14	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	Mgmt	For	For	Do Not Vote
<i>Research Notes: Under this item, management seeks shareholder approval for Board members to engage in commercial transactions with the Company and be involved in companies with a similar corporate purpose. Under articles 334 and 335 of the Turkish Commercial Code, board members may not engage in commercial transactions with the company or take an executive position at an entity with a similar corporate purpose without prior shareholder approval. Generally, this authorization is used to facilitate standard, typically non-contentious transactions and to permit board members to sit on the boards of other companies, usually at companies within the same group. This provision is instrumental at Turkish companies, which are often held by large industrial conglomerates and need the flexibility to spread board expertise and transact business throughout companies within the group. While we acknowledge that a vote for this item also allows related party transactions and opens the window to potential conflicts of interest, we do not find that this permission is systematically abused in Turkey. Rather, the fact that companies have to seek explicit approval from shareholders and renew this permission on a regular basis means that board members are placed under greater scrutiny and held more accountable to shareholders for any actions taken in conjunction with this authorization. As a result, by voting for this item, we find that it effectively provides a control mechanism within which board members will exercise greater caution and judgment in their outside board memberships and any transactions entered, knowing that they will need to seek this permission from shareholders in the future. Therefore, RMG recommends shareholders support this routine item.</i>					
15	Wishes	Mgmt	None	None	Do Not Vote

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Sent	3,689	0
Totals:			3,689	0

China Telecom Corporation Ltd

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
29-Dec-09	Hong Kong	Y1505D102	Special	27-Nov-09	3,112,462

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Engineering Framework Agreement and Annual Cap	Mgmt	For	For	For
2	Approve Ancillary Telecommunications Services Framework Agreement and Annual Cap	Mgmt	For	For	For
3	Approve Strategic Agreement and its Supplemental Agreement	Mgmt	For	For	For
4	Elect Miao Jianhua as a Supervisor	Mgmt	For	For	For
5	Amend Articles Re: Description of the Scope of Business	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	3,112,462	3,112,462
Totals:			3,112,462	3,112,462

Israel Discount Bank Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	29-Dec-09	Israel	465074201	Special	30-Nov-09	127,370
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Elect Joseph Bachar as Director	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	127,370	127,370
Totals:			127,370	127,370

Geely Automobile Holdings Ltd (formerly GUORUN HOLDINGS LTD)	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	31-Dec-09	Hong Kong	G4210A108	Special	15-Dec-09	60,000
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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Vote Summary Report



RiskMetrics Group

Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

1	Approve Services Agreement and Related Annual Caps	Mgmt	For	For	For
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Client Notes: Management seeks to approve the Services Agreement between the company and Zhejiang GeelyHdlg Group Co Ltd (ZGL), an associate of the company, in relation to 1) the supply by the company and its subsidiaries (Group) of complete knock down kits (CKDs), a complete set of kit needed to assemble a vehicles, and tool kits for subsequent basic repairs and maintenance of sedans (Sedan Tool Kits) to ZGL and its subsidiaries (ZGL Group) (Service 1) and 2) the sale by the ZGL Group of complete buildup units (CBUs), a complete vehicle after the final assembly, automobile parts and components to the Group and the provision of process manufacturing services to the Group (Service 2); and the annual caps for the three years ending Dec. 31, 2012. The price to be paid by the ZGL Group to the Group for Service 1 would be based on the fact that the CKDs would be sold depending on the specifications and models and based on the selling price of sedans to end customers less distribution costs, costs of the Sedan Tool Kits and the PRC taxes, mainly the consumption tax; and the Sedan Tool Kits would be supplied based on the cost of the such Sedan Tool Kits to the Group. Also, the price to be paid by the Group to ZGL for Service 2 would be based on the fact that the CBUs would be supplied depending on the models and would be based on the selling price of the sedans to end customers less distribution costs; the automobile parts and components would be supplied based on the sourcing cost plus the relevant procurement cost(s), being the actual cost(s) incurred by the ZGL Group in the procurement process; and the fees to be charged for the process manufacturing services would be based on the annual linear depreciation of the value of the imported molding equipment. The annual caps proposed for each the three years ending Dec. 31, 2012 have been set at: a) RMB 22.6 billion (\$3.3 billion), RMB 34.1 billion (\$5.0 billion), and RMB 46.9 billion (\$6.8 billion), respectively, for the sale of CKDs; b) RMB 25.8 million (\$3.8 million), RMB 35.4 million (\$5.2 million), and RMB 47.5 million (\$6.9 million), respectively, for the sale of Sedan Tool Kits; c) RMB 24.3 billion (\$3.5 billion), RMB 36.9 billion (\$5.4 billion), and RMB 50.5 billion (\$7.4 billion), respectively, for the purchase of CBUs; and d) RMB 11.3 billion (\$1.6 billion), RMB 11.7 billion (\$1.7 billion), and RMB 8.9 billion (\$1.3 billion), respectively, for the purchase of automobile parts and components. Such caps were mainly based on the historical transaction amounts, the projected units of sedan to be sold based on the Group's sales budget; the number of new models to be introduced, the expected increase in percentage volume of total automobile parts procured, among others. As for the fees for the process manufacturing services, the proposed annual caps for the three years ending Dec. 31, 2012 have been set at RMB 133.3 million (\$19.4 million), RMB 130.2 million (\$19.0 million), and RMB 113.4 million (\$16.5 million), respectively, and have been determined with reference to the estimated cost of imported molding equipment required for such service and the annual depreciation rate for such molding equipment. The directors believe that this transaction would facilitate the smooth operation of the Group. Quam Capital Ltd, the independent financial adviser, is of the view that the terms of the deal are on normal commercial terms, fair and reasonable and in the interests of the company and its shareholders as a whole. This is a reasonable request.

Research Notes: Management seeks to approve the Services Agreement between the company and Zhejiang GeelyHdlg Group Co Ltd (ZGL), an associate of the company, in relation to 1) the supply by the company and its subsidiaries (Group) of complete knock down kits (CKDs), a complete set of kit needed to assemble a vehicles, and tool kits for subsequent basic repairs and maintenance of sedans (Sedan Tool Kits) to ZGL and its subsidiaries (ZGL Group) (Service 1) and 2) the sale by the ZGL Group of complete buildup units (CBUs), a complete vehicle after the final assembly, automobile parts and components to the Group and the provision of process manufacturing services to the Group (Service 2); and the annual caps for the three years ending Dec. 31, 2012. The price to be paid by the ZGL Group to the Group for Service 1 would be based on the fact that the CKDs would be sold depending on the specifications and models and based on the selling price of sedans to end customers less distribution costs, costs of the Sedan Tool Kits and the PRC taxes, mainly the consumption tax; and the Sedan Tool Kits would be supplied based on the cost of the such Sedan Tool Kits to the Group. Also, the price to be paid by the Group to ZGL for Service 2 would be based on the fact that the CBUs would be supplied depending on the models and would be based on the selling price of the sedans to end customers less distribution costs; the automobile parts and components would be supplied based on the sourcing cost plus the relevant procurement cost(s), being the actual cost(s) incurred by the ZGL Group in the procurement process; and the fees to be charged for the process manufacturing services would be based on the annual linear depreciation of the value of the imported molding equipment. The annual caps proposed for each the three years ending Dec. 31, 2012 have been set at: a) RMB 22.6 billion (\$3.3 billion), RMB 34.1 billion (\$5.0 billion), and RMB 46.9 billion (\$6.8 billion), respectively, for the sale of CKDs; b) RMB 25.8 million (\$3.8 million), RMB 35.4 million (\$5.2 million), and RMB 47.5 million (\$6.9 million), respectively, for the sale of Sedan Tool Kits; c) RMB 24.3 billion (\$3.5 billion), RMB 36.9 billion (\$5.4 billion), and RMB 50.5 billion (\$7.4 billion), respectively, for the purchase of CBUs; and d) RMB 11.3 billion (\$1.6 billion), RMB 11.7 billion (\$1.7 billion), and RMB 8.9 billion (\$1.3 billion), respectively, for the purchase of automobile parts and components. Such caps were mainly based on the historical transaction amounts, the projected units of sedan to be sold based on the Group's sales budget; the number of new models to be introduced, the expected increase in percentage volume of total automobile parts procured, among others. As for the fees for the process manufacturing services, the proposed annual caps for the three years ending Dec. 31, 2012 have been set at RMB 133.3 million (\$19.4 million), RMB 130.2 million (\$19.0 million), and RMB 113.4 million (\$16.5 million), respectively, and have been determined with reference to the estimated cost of imported molding equipment required for such service and the annual depreciation rate for such molding equipment. The directors believe that this transaction would facilitate the smooth operation of the Group. Quam Capital Ltd, the independent financial adviser, is of the view that the terms of the deal are on normal commercial terms, fair and reasonable and in the interests of the company and its shareholders as a whole. This is a reasonable request.

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

2	Approve Loan Guarantee Agreement and Related Annual Caps	Mgmt	For	For	For
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Client Notes: Management seeks approval for the loan guarantee agreement between the company and ZGL (Loan Guarantee Agreement) for a term from the effective date of the Loan Guarantee Agreement to Dec. 31, 2012. Under the Loan Guarantee Agreement, the Group agreed to provide guarantees (Guarantees) including the pledge of certain lands, buildings and facilities of the Group on loans obtained or to be obtained by the ZGL Group in relation to the manufacture and research and development of sedans for the Group. In connection with the provision by the Group of such guarantees, the ZGL Group also (1) guarantees that the loans would only be used for sedan manufacturing and research and development activity relating to the Group, (2) would obtain consent from the Group prior to the drawdown of such loans, and (3) agrees to provide counter indemnities to the Guarantees. Annual caps proposed for each of the three years ending Dec. 2012 have been set at RMB 1.0 billion (\$145.9 million), RMB 900.0 million (\$131.3 million) and RMB 800.0 million (\$116.7 million), respectively. Such caps were determined with reference to the aggregate guarantee amount on the loans obtained of RMB 420.0 million (\$61.3 million) as of Oct. 31, 2009; and on the loans obtained by the ZGL Group of RMB 600.0 million (\$87.5 million) starting from the date of the Loan Guarantee Agreement in relation to the sedan manufacturing and research and development of the Group. The directors believe that this proposal would enhance the Group's future development by providing funding resources for the research and development activities of the Group in light of the increasing demand for the Group's sedans. The board further notes that given the long-term relationship of ZGL Group with Chinese banks, the Group would be able to leverage on ZGL Group's ability to obtain low-cost financing for its business operations and future development plans. Quam Capital Ltd., the independent financial adviser, is of the view that the terms of the deal are on normal commercial terms, fair and reasonable and in the interests of the company and its shareholders as a whole. This is a reasonable request.

Research Notes: Management seeks approval for the loan guarantee agreement between the company and ZGL (Loan Guarantee Agreement) for a term from the effective date of the Loan Guarantee Agreement to Dec. 31, 2012. Under the Loan Guarantee Agreement, the Group agreed to provide guarantees (Guarantees) including the pledge of certain lands, buildings and facilities of the Group on loans obtained or to be obtained by the ZGL Group in relation to the manufacture and research and development of sedans for the Group. In connection with the provision by the Group of such guarantees, the ZGL Group also (1) guarantees that the loans would only be used for sedan manufacturing and research and development activity relating to the Group, (2) would obtain consent from the Group prior to the drawdown of such loans, and (3) agrees to provide counter indemnities to the Guarantees. Annual caps proposed for each of the three years ending Dec. 2012 have been set at RMB 1.0 billion (\$145.9 million), RMB 900.0 million (\$131.3 million) and RMB 800.0 million (\$116.7 million), respectively. Such caps were determined with reference to the aggregate guarantee amount on the loans obtained of RMB 420.0 million (\$61.3 million) as of Oct. 31, 2009; and on the loans obtained by the ZGL Group of RMB 600.0 million (\$87.5 million) starting from the date of the Loan Guarantee Agreement in relation to the sedan manufacturing and research and development of the Group. The directors believe that this proposal would enhance the Group's future development by providing funding resources for the research and development activities of the Group in light of the increasing demand for the Group's sedans. The board further notes that given the long-term relationship of ZGL Group with Chinese banks, the Group would be able to leverage on ZGL Group's ability to obtain low-cost financing for its business operations and future development plans. Quam Capital Ltd., the independent financial adviser, is of the view that the terms of the deal are on normal commercial terms, fair and reasonable and in the interests of the company and its shareholders as a whole. This is a reasonable request.

Vote Summary Report



RiskMetrics Group

Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

3	Approve Shanghai LTI Supply and Purchase Agreement and Related Annual Caps	Mgmt	For	For	For
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Client Notes: Management seeks to approve the Shanghai LTI Supply and Purchase Agreement (SPA) between Shanghai LTI Automobile Components Co., Ltd. (SAL), owned as to 51 percent by the company and Shanghai Maple Automobile Co., Ltd. (SML), an associate of the company, in relation to the supply by SAL of automobile parts and components; semi knock down kit(s) (SKDs) and CKDs (without the imported engine, transmission and automobile parts), for the three years ending Dec. 31, 2012. Under the SPA, the parts and components; and SKDs to be purchased by SML would be at a price of cost plus 3 percent. The CKDs to be purchased by SML was based on the selling price of sedans to end customers less distribution costs, costs of Sedan Tool Kits, Chinese taxes, consumption tax, cost of other expenses and the original purchase price of engine, transmission and automobile parts by SML. For the three years ending Dec. 31, 2012, the annual caps have been set at RMB 60.0 million (\$8.7 million), RMB 70.0 million (\$10.2 million) and RMB 80.0 million (\$11.7 million), respectively, for the sale of automobile parts and components to; RMB 72.0 million (\$10.5 million), RMB 160.0 million (\$23.3 million) and RMB 240.0 million (\$35.0 million), respectively, for the sale for SKDs; and RMB 918.7 million (\$134.0 million), RMB 1.7 billion (\$251.1 million) and RMB 2.2 billion (\$324.9 million), respectively, for the sale of CKDs. Such caps were based on the projected units of sedans to be sold and its estimated selling price, based on the sales budget of SAL; and SAL's scale of operations. According to the board, SML holds the approved automobile products and catalogue which is required for the sale of automobiles in China under the relevant laws. The board notes that the SPA would enhance the demand of products produced by SAL given that the SPA terms was no less favorable than those offered by independent third parties. Quam Capital Ltd., the independent financial adviser, is of the view that the terms of the deal are on normal commercial terms, fair and reasonable and in the interests of the company and its shareholders as a whole. This is a reasonable request.

Research Notes: Management seeks to approve the Shanghai LTI Supply and Purchase Agreement (SPA) between Shanghai LTI Automobile Components Co., Ltd. (SAL), owned as to 51 percent by the company and Shanghai Maple Automobile Co., Ltd. (SML), an associate of the company, in relation to the supply by SAL of automobile parts and components; semi knock down kit(s) (SKDs) and CKDs (without the imported engine, transmission and automobile parts), for the three years ending Dec. 31, 2012. Under the SPA, the parts and components; and SKDs to be purchased by SML would be at a price of cost plus 3 percent. The CKDs to be purchased by SML was based on the selling price of sedans to end customers less distribution costs, costs of Sedan Tool Kits, Chinese taxes, consumption tax, cost of other expenses and the original purchase price of engine, transmission and automobile parts by SML. For the three years ending Dec. 31, 2012, the annual caps have been set at RMB 60.0 million (\$8.7 million), RMB 70.0 million (\$10.2 million) and RMB 80.0 million (\$11.7 million), respectively, for the sale of automobile parts and components to; RMB 72.0 million (\$10.5 million), RMB 160.0 million (\$23.3 million) and RMB 240.0 million (\$35.0 million), respectively, for the sale for SKDs; and RMB 918.7 million (\$134.0 million), RMB 1.7 billion (\$251.1 million) and RMB 2.2 billion (\$324.9 million), respectively, for the sale of CKDs. Such caps were based on the projected units of sedans to be sold and its estimated selling price, based on the sales budget of SAL; and SAL's scale of operations. According to the board, SML holds the approved automobile products and catalogue which is required for the sale of automobiles in China under the relevant laws. The board notes that the SPA would enhance the demand of products produced by SAL given that the SPA terms was no less favorable than those offered by independent third parties. Quam Capital Ltd., the independent financial adviser, is of the view that the terms of the deal are on normal commercial terms, fair and reasonable and in the interests of the company and its shareholders as a whole. This is a reasonable request.

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

4	Approve Supplemental Services Agreement and Related Annual Caps	Mgmt	For	For	For
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Client Notes: Management seeks increase the annual caps for the two years ending Dec. 31, 2011 under the Existing August 09 Services Agreement in relation to the Group's purchase of processed automobile parts and components from the ZGL Group. For the two years ending Dec. 31, 2011, the annual caps would be increased to RMB 1.1 billion (\$160.6 million) from RMB 205.3 million (\$30.0 million) and RMB 2.5 billion (\$372.7 million) from RMB 359.1 million (\$52.4 million), respectively. The cap increase was based on the increase in number of processed automobile parts and components to be purchased by the Group from the ZGL Group which resulted from the increase in the number of different vehicle models manufactured by the Group. The board notes that the cap increase is fair and reasonable in light of the continuous improvement in the Group's product mix towards high-end models, which currently has high market demand, resulting to the sourcing from the ZGL Group of processed automobile parts and components. Quam Capital Ltd., the independent financial adviser, is of the view that the terms of the deal are on normal commercial terms, fair and reasonable and in the interests of the company and its shareholders as a whole. This is a reasonable request.

Research Notes: Management seeks increase the annual caps for the two years ending Dec. 31, 2011 under the Existing August 09 Services Agreement in relation to the Group's purchase of processed automobile parts and components from the ZGL Group. For the two years ending Dec. 31, 2011, the annual caps would be increased to RMB 1.1 billion (\$160.6 million) from RMB 205.3 million (\$30.0 million) and RMB 2.5 billion (\$372.7 million) from RMB 359.1 million (\$52.4 million), respectively. The cap increase was based on the increase in number of processed automobile parts and components to be purchased by the Group from the ZGL Group which resulted from the increase in the number of different vehicle models manufactured by the Group. The board notes that the cap increase is fair and reasonable in light of the continuous improvement in the Group's product mix towards high-end models, which currently has high market demand, resulting to the sourcing from the ZGL Group of processed automobile parts and components. Quam Capital Ltd., the independent financial adviser, is of the view that the terms of the deal are on normal commercial terms, fair and reasonable and in the interests of the company and its shareholders as a whole. This is a reasonable request.

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	60,000	60,000
Totals:			60,000	60,000

Haci Omer Sabanci Holding A.S

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
04-Jan-10	Turkey	M8223R142	Special	17-Dec-09	0

Did not vote due to share blocking

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Elect Presiding Council of Meeting	Mgmt	For	For	Do Not Vote
2	Authorize Presiding Council to Sign Minutes of Meeting	Mgmt	For	For	Do Not Vote
3	Discuss the Balance Report Dated 06.30.2009	Mgmt	None	None	Do Not Vote
4	Inform Shareholders of Special Regulatory Report on Repartition	Mgmt	None	None	Do Not Vote
5	Approve Repartition Agreement between Aksigorta A.S. and Akbank T. A.S. and Avivasa Emeklilik Hayat A.S.	Mgmt	For	For	Do Not Vote
6	Approve Repartition Agreement between Akbank T. A.S. and Exsa Export San. Mamulleri Satis ve Arastirma A.S.	Mgmt	For	For	Do Not Vote
7	Approve Transfer of Shares of Akbank T. A.S. and Avivasa Emeklilik ve Hayat A.S. of Aksigorta A.S. to the Company	Mgmt	For	For	Do Not Vote
8	Approve Transfer of Shares of Akbank T. A.S. of Exsa Export San. Mamulleri Satis ve Arastirma A.S. to the Company	Mgmt	For	For	Do Not Vote
9	Determine Allocation of Income	Mgmt	None	None	Do Not Vote

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

10	Amend Company Articles	Mgmt	For	For	Do Not Vote
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Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Sent	36,619	0
Totals:			36,619	0

Shanghai Industrial Holdings Ltd

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
11-Jan-10	Hong Kong	Y7683K107	Special	06-Jan-10	110,000

Voting Policy: ISS

Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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|---|--|------|-----|---------|---------|
| 1 | Approve Feng Tao Agreement Between Glory Shine Hldgs. Ltd. (GSL) and S.I. Urban Development Hldgs. Ltd. (SIL) in Relation to the Acquisition by SIL of the Feng Tao Sale Share and the Feng Tao Sale Loan from GSL | Mgmt | For | For | For |
| 2 | Approve Feng Shun Agreement Between GSL and SIL in Relation to the Acquisition by SIL of the Feng Shun Sale Share and the Feng Shun Sale Loan from GSL | Mgmt | For | For | For |
| 3 | Approve Shen-Yu Agreement Between S.I. Infrastructure Hldgs. Ltd. (SIH) and SIIC CM Development Ltd. (SCM) in Relation to the Acquisition by SIH of the Shen-Yu Sale Share and the Shen-Yu Sale Loan | Mgmt | For | For | For |
| 4 | Elect Qian Yi as an Executive Director | Mgmt | For | Against | Against |

Research Notes: Due to the fact that the board comprises less than one third independent directors, and Qian is the only executive director slated for election, a vote against this resolution is warranted.

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	110,000	110,000
Totals:			110,000	110,000

Top Glove Corporation Bhd

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
12-Jan-10	Malaysia	Y88965101	Annual	28-Dec-09	62,800

Voting Policy: ISS

Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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- | | | | | | |
|---|--|------|-----|-----|-----|
| 1 | Approve Single Tier Final Dividend of MYR 0.09 Per Share and Single Tier Special Dividend of MYR 0.06 Per Share for the Financial Year Ended Aug. 31, 2009 | Mgmt | For | For | For |
| 2 | Approve Remuneration of Directors for the Financial Year Ended Aug. 31, 2009 | Mgmt | For | For | For |
| 3 | Elect Tong Siew Bee as Director | Mgmt | For | For | For |
| 4 | Elect Lee Kim Meow as Director | Mgmt | For | For | For |
| 5 | Elect Lim Cheong Guan as Director | Mgmt | For | For | For |

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

6	Elect Arshad Bin Ayub as Director	Mgmt	For	For	For
7	Elect Sekarajasekaran a/I Arasaratnam as Director	Mgmt	For	For	For
8	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights in Any Amount Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	62,800	62,800
Totals:			62,800	62,800

EGIS Pharmaceuticals Plc.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	27-Jan-10	Hungary	X1897P128	Annual	20-Jan-10	4,136
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Supervisory Board's Opinion on Board of Directors Report Prepared in Accordance with IFRS	Mgmt	For	For	For
3	Approve Auditor's Opinion on Board of Directors Report Prepared in Accordance with IFRS	Mgmt	For	For	For
4	Approve Audit Committee's Opinion on Board of Directors Report Prepared in Accordance with IFRS	Mgmt	For	For	For
5	Approve Board of Directors Report on Company's Business Performance in 2008/2009 Prepared in Accordance with Hungarian Accounting Standards (HAS)	Mgmt	For	For	For
6	Approve Allocation of Income for 2008-2009 and Dividends of HUF 120 per Share	Mgmt	For	For	For
7	Approve Supervisory Board's Opinion on Board of Directors Report Prepared in Accordance with HAS	Mgmt	For	For	For
8	Approve Auditor's Opinion on Board of Directors Report Prepared in Accordance with HAS	Mgmt	For	For	For
9	Approve Audit Committee's Opinion on Board of Directors Report Prepared in Accordance with HAS	Mgmt	For	For	For
10	Approve Board of Directors Report on Company's Consolidated Business Performance in 2008/2009 Prepared in Accordance with IFRS	Mgmt	For	For	For
11	Approve Supervisory Board's Opinion on Board of Directors Consolidated Report Prepared in Accordance with IFRS	Mgmt	For	For	For
12	Approve Auditor's Opinion on Board of Directors Consolidated Report Prepared in Accordance with IFRS	Mgmt	For	For	For
13	Approve Audit Committee's Opinion on Board of Directors Consolidated Report Prepared in Accordance with IFRS	Mgmt	For	For	For
14	Ratify Auditor and Fix Auditor's Remuneration	Mgmt	For	For	For

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

15	Elect Supervisory Board Members	Mgmt	For	For	For
16	Elect Members of Audit Committee	Mgmt	For	For	For
17	Approve Remuneration of Company Officials	Mgmt	For	For	For
<i>Research Notes: Under this item, management asks shareholders to approve the remuneration of the members of the company's board of directors, the supervisory board, and the Audit Committee. This is a non-contentious proposal, which warrants shareholder approval.</i>					
18	Approve Report on Corporate Governance	Mgmt	For	For	For
<i>Research Notes: Under Item 18, shareholders are asked to approve EGIS Pharmaceuticals' corporate governance statement regarding its compliance with the Hungarian Corporate Governance Recommendations. At the time of this report, the company had not yet published this year's compliance statement.</i> <i>Hungarian Corporate Governance Recommendations</i> <i>The Recommendations went into force on Aug. 6, 2007. The document was developed by the Budapest Stock Exchange (BSE) and replaced the Stock Exchange's earlier Corporate Governance Recommendations, published in February 2004. Hungarian companies listed on the BSE are required to make a declaration on their application of the amended Corporate Governance Recommendations for the first time regarding the business year of 2007.</i> <i>The Recommendations make suggestions regarding recommended and applicable corporate governance practices. The document is based on the comply-or-explain principle, requiring companies to provide an explanation for their non-compliance with certain recommendations. Company declarations must be approved by shareholders.</i> <i>In the first part of the declaration, companies must "give an accurate, comprehensive, and easily comprehensible account of the corporate governance practices applied by them in the given business year, including their corporate governance policy, and a description of any unusual circumstances." In the second part of the statement, in accordance with the comply-or-explain principle, they have to indicate their compliance with the recommendations included in the Recommendations. Should a company choose not to comply with a given recommendation, it is required to explain the discrepancy and the reason for non-compliance.</i> <i>The recommendations relate to different aspects of corporate governance, including shareholder rights, responsibilities of management and the board, board committees, as well as disclosure and transparency.</i> <i>RiskMetrics Group (RMG) Analysis</i> <i>Although the company has not yet released its 2010 compliance statement, it is unlikely that its content will differ significantly, if at all, from the one approved at the company's 2009 AGM. For these reasons, a vote in favor of this proposal is recommended.</i>					
19	Amend Articles of Association	Mgmt	For	Against	Against
<i>Research Notes: Under this item, shareholders are asked to amend the company's articles of association. Despite being contacted by RMG, the company has failed to provide further details regarding these proposals in advance of the meeting. As disclosed in the meeting notice, the details of this resolution will be available 15 days prior to the meeting.</i> <i>Due to the lack of disclosure, this proposal warrants opposition.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	4,136	4,136
Totals:			4,136	4,136

Barloworld Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	28-Jan-10	South Africa	S08470189	Annual	13-Jan-10	238,634
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Ordinary Resolutions		Mgmt	None		
1	Accept Financial Statements and Statutory Reports for Year Ended 30 September 2009	Mgmt	For	For	For
2	Re-elect Selby Baqwa as Director	Mgmt	For	For	For
3	Elect Johnson Njeke as Director	Mgmt	For	For	For
4	Re-elect Dumisa Ntsebeza as Director	Mgmt	For	For	For

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

5	Re-elect Isaac Shongwe as Director	Mgmt	For	For	For
6	Re-elect Donald Wilson as Director	Mgmt	For	For	For
7	Appoint an Audit Committee	Mgmt	For	For	For
8	Reappoint Deloitte & Touche as Auditors and Authorise the Board to Determine Their Remuneration	Mgmt	For	For	For
9.1	Approve Fees for the Chairman of the Board	Mgmt	For	For	For
9.2	Approve Fees for the Resident Non-executive Directors	Mgmt	For	For	For
9.3	Approve Fees for the Non-resident Non-executive Directors	Mgmt	For	For	For
9.4	Approve Fees for the Chairman of the Audit Committee	Mgmt	For	For	For
9.5	Approve Fees for the Resident Members of the Audit Committee	Mgmt	For	For	For
9.6	Approve Fees for the Chairman of the Remuneration Committee (Non-resident)	Mgmt	For	For	For
9.7	Approve Fees for the Chairman of the Empowerment and Transformation Committee (Resident)	Mgmt	For	For	For
9.8	Approve Fees for the Chairman of the Risk and Sustainability Committee (Resident)	Mgmt	For	For	For
9.9	Approve Fees for the Resident Members of Each of the Board Committees	Mgmt	For	For	For
9.10	Approve Fees for the Non-resident Members of Each of the Board Committees	Mgmt	For	For	For
10	Place Five Percent of the Authorised But Unissued Ordinary Shares under Control of Directors	Mgmt	For	For	For
11	Approve the Barloworld Ltd Forfeitable Share Plan	Mgmt	For	Against	Against
<p><i>Research Notes: Vote Recommendation</i> <i>Given the insufficient information provided to shareholders in the notice of meeting of the key features of the plan, including details of the performance criteria, vesting period and individual award limits, it is not possible to assess whether the overall structure of the plan meets best practice recommendations. Furthermore, an overall level of dilution of 10 percent of the outstanding share capital applying to all of the Company's share plans is considered excessive. Therefore, taking these factors into account, shareholders are advised to vote against the adoption of the FSP.</i></p>					
12	Place the Authorised but Unissued Ordinary Shares Under the Control of the Directors for the Purposes of the Forfeitable Share Plan	Mgmt	For	Against	Against
<p><i>Research Notes: Vote Recommendation</i> <i>As this resolution is subject to the passing of resolution 11, which shareholders are advised to vote against given (i) the absence of any information regarding the performance criteria under the plan and (ii) the 10% dilution level, which is considered to be excessive for a mature company such as Barloworld, shareholders are subsequently advised to vote against this proposal.</i></p>					
	Special Resolutions	Mgmt	None		
1	Authorise the Company to Provide Financial Assistance for the Purchase of or Subscription for Shares in Respect of the Barloworld Forfeitable Share Plan	Mgmt	For	Against	Against
<p><i>Research Notes: Vote Recommendation</i> <i>As this resolution is subject to the passing of resolutions 11 and 12, both of which shareholders are advised to vote against given (i) the absence of any information regarding the performance criteria under the plan and (ii) the 10% dilution level, which is considered to be excessive for a mature company such as Barloworld, shareholders are subsequently advised to vote against this proposal.</i></p>					
2	Approve Increase in Authorised Share Capital to 400,000,000 Ordinary Shares	Mgmt	For	For	For
3	Authorise Repurchase of Up to Ten Percent of Issued Share Capital	Mgmt	For	For	For

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	238,634	238,634
Totals:			238,634	238,634

CNPC Hong Kong Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	28-Jan-10	Hong Kong	G2237F126	Special	13-Jan-10	1,872,100
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Huayou Share Acquisition Agreement	Mgmt	For	For	For
2	Approve Refined Oil Storage Assets Disposal Agreement and Refined Oil Pipeline Transmission Assets Disposal Agreement	Mgmt	For	For	For
3	Approve Financial Services Agreement	Mgmt	For	Against	Against
<p><i>Client Notes: While the connected transactions would be entered into on normal commercial terms, deposits to be made with CNPC Finance may increase the company's risks, as these would not have the protection of any security interest or guarantee from CNPC. As deposits to CNPC Finance would not have the protection of any security interest or guarantee from CNPC, default in the payment of loans awarded by CNPC Finance to other associated companies of CNPC may expose the Group to further unnecessary risk that may negatively affect the company's credit rating. A lower credit rating would adversely impact the company's financing operations, as it would affect its ability to acquire loans from other financial institutions at lower cost and limit the number of options available in securing funds. In view of the potential risks associated with FSA, these resolutions warrant a vote of opposition.</i></p> <p><i>Research Notes: While the connected transactions would be entered into on normal commercial terms, deposits to be made with CNPC Finance may increase the company's risks, as these would not have the protection of any security interest or guarantee from CNPC. As deposits to CNPC Finance would not have the protection of any security interest or guarantee from CNPC, default in the payment of loans awarded by CNPC Finance to other associated companies of CNPC may expose the Group to further unnecessary risk that may negatively affect the company's credit rating. A lower credit rating would adversely impact the company's financing operations, as it would affect its ability to acquire loans from other financial institutions at lower cost and limit the number of options available in securing funds. In view of the potential risks associated with FSA, these resolutions warrant a vote of opposition.</i></p>					
4	Approve Revised Annual Caps for the Continuing Connected Transactions for the Two Years Ending Dec. 31, 2011	Mgmt	For	Against	Against

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	1,872,100	1,872,100
Totals:			1,872,100	1,872,100

Bezeq The Israeli Telecommunication Corp. Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	04-Feb-10	Israel	M2012Q100	Special	05-Jan-10	438,565
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Elect Mordechai Keret as External Director	Mgmt	For	For	For

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

1a	Indicate If You Are a Controlling Shareholder	Mgmt	None	Refer	Against
<i>Research Notes: Since this item is dependent on the circumstances of each shareholder, no recommendation will be made. Please vote "against" if you are not a controlling shareholder and "for" if you are a controlling shareholder.</i>					
2	Approve Remuneration of Newly Appointed Director Including Indemnification Agreement	Mgmt	For	For	For
3	Amend Articles	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	438,565	438,565
Totals:				438,565	438,565

El Pacifico-Peruano Suiza Cia. Seguros	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	25-Feb-10	Peru	P8569X106	Annual	26-Jan-10	2
Ticker: N/A						

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Amend Articles to Reflect Changes in Capital	Mgmt	For	Against
<i>Research Notes: This item seeks shareholder approval to amend articles of the bylaws to reflect the change in the company's capital. While Latin American companies routinely amend their articles to reflect changes in share capital following share issuances, share cancellations, and other transactions, the company in this case provided no information supporting this request. Additionally, the company does not disclose its articles of association on the company website. Accordingly, shareholder support for this item is not recommended.</i>				
2	Elect/Remove Directors	Mgmt	For	For
<i>Research Notes: Shareholders are requested to elect or remove members of the board of directors. As is common market practice in Peru, the nominee names and their biographical information were not disclosed in the meeting notice material. According to the company's website, the board of directors is composed of twelve members: Dionisio Romero Paoletti (President), Jose Raimundo Morales Dasso (Vice-President), Walter Bayly LLona, Gianfranco Ferrari de las Casas, Eduardo Hochschild Beeck, Ricardo Garc&#xED;a Holtz, Reynaldo Llosa Barber, Javier Ernesto Maggiolo Dib&#xF3;s, Jose Miguel Morales Dasso, Jose Antonio Onrubia Holder, Ricardo Rizo Patr&#xF3;n de la Piedra and Luis Enrique Romero Belismelis. While it is preferable to have greater disclosure with respect to director nominees, this information is not routinely provided in the meeting notices of Peruvian companies. As RMG considers director elections to be one of the most important voting decisions that shareholders make, we call on the company to adapt such a practice in the future. However, in the absence of any concerns over director or board performance, support for this item is recommended.</i>				
3	Approve Financial Statements and Discharge Directors	Mgmt	For	For
<i>Research Notes: This item requests to approve the financial statements and the discharge of directors for the fiscal year ended December 31, 2009. The company has not provided its 2009 annual report in advance of the AGM, Although the annual report has not been submitted, this is a frequent practice among Peruvian companies and in the absence of concerns over the quality of the company's financial statements, this item warrants shareholder support.</i>				
4	Elect External Auditors for 2010 Fiscal Year	Mgmt	For	For
<i>Client Notes: This item seeks shareholder approval for the election of the company's external auditor for fiscal year 2010. Ernst & Young was the company's external auditor for fiscal year 2007, year of the last available auditor's report at the company's website. Absent any concerns over the company's financial statements, this is a non-contentious item that warrants shareholder support.</i>				
<i>Research Notes: This item seeks shareholder approval for the election of the company's external auditor for fiscal year 2010. Ernst & Young was the company's external auditor for fiscal year 2007, year of the last available auditor's report at the company's website. Absent any concerns over the company's financial statements, this is a non-contentious item that warrants shareholder support.</i>				

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

5	Approve Increase in Share Capital	Mgmt	For	Against	Against
<i>Research Notes: Management seeks approval to increase its share capital. The company has provided no information with regard to the number of shares that may be issued. Since approval of this item could lead to potential dilution for shareholders, it would be unwise for shareholders to approve this item without the relevant details of the underlying share issuance transaction.</i>					
6	Approve Allocation of Income	Mgmt	For	For	For
<i>Research Notes: Under this item, management seeks approval for its allocation of income proposal. With regard to this item, RMG focuses primarily on the payout ratio, using a range of between 30 and 100 percent to trigger further analysis. Given that the most recent annual report is unavailable at the time of this analysis, we are not able to obtain 2009's payout ratio. The ratio for 2007 was 11 percent and, as the company made losses in 2008, no dividends were paid for 2008. While RMG prefers timely disclosure of dividend policies, it is market practice for Peruvian companies to disclose details of the proposal only during the meeting. In this context, we believe it would be counterproductive not to support this routine item unless we were aware of a problem with the proposed allocation. In the absence of such concerns, shareholder approval of this item is warranted.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	2	2
Totals:			2	2

Woolworths Holdings Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	25-Feb-10	South Africa	S98758121	Special	15-Feb-10	536,191
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Place 11,000,000 Authorised But Unissued Shares under Control of Directors; Authorise the Subscription by WPL for the 11,000,000 Ordinary Shares of 0.15 Cent Each	Mgmt	For	For	For
2	Authorise Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	536,191	536,191
Totals:			536,191	536,191

KCC Corp. (formerly Kumgang Korea Chemical Co.)	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	26-Feb-10	South Korea	Y45945105	Annual	31-Dec-09	599
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Appropriation of Income and Dividend of KRW 7,000 per Share	Mgmt	For	For	For
2	Amend Articles of Incorporation	Mgmt	For	For	For
3.1	Elect Chung Mong-Jin as Inside Director	Mgmt	For	For	For
3.2	Elect Chung Mong-Ik as Inside Director	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

3.3	Elect Kim Jae-Jun as Outside Director	Mgmt	For	Against	Against
<i>Client Notes: Kim Jae-jun, the incumbent outside director seeking reelection in this item, attended 72.7 percent of the meetings he was eligible to attend, attending eight out of 11 board meetings held in 2009. This attendance record falls short of our recommended guideline of 75 percent. Given Kim's poor attendance record, this resolution does not merit support.</i>					
<i>Research Notes: Kim Jae-jun, the incumbent outside director seeking reelection in this item, attended 72.7 percent of the meetings he was eligible to attend, attending eight out of 11 board meetings held in 2009. This attendance record falls short of our recommended guideline of 75 percent. Given Kim's poor attendance record, this resolution does not merit support.</i>					
3.4	Elect Kwon Oh-Seung as Outside Director	Mgmt	For	For	For
3.5	Elect Song Tae-Nam as Outside Director	Mgmt	For	Against	Against
<i>Research Notes: Since Song is a new outside director nominee who is classified as a non-independent non-executive director on a non-majority independent board, this resolution does not merit support.</i>					
4	Elect Kim Jae-Jun as Member of Audit Committee	Mgmt	For	Against	Against
<i>Client Notes: Given Kim's poor attendance record, a vote against this item is warranted.</i>					
<i>Research Notes: Given Kim's poor attendance record, a vote against this item is warranted.</i>					
5	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account		Ballot Status	Available
Quantitative Emerging Markets, DEM_QF		JF08		Confirmed	599
				Totals:	599

Korea Zinc Co Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	26-Feb-10	South Korea	Y4960Y108	Annual	31-Dec-09	18,256
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Appropriation of Income and Dividend of KRW 2200 per Share	Mgmt	For	For	For
2	Elect Two Inside Directors and Three Outside Directors (Bundled)	Mgmt	For	For	For
3	Elect Two Outside Directors who will also serve as Members of Audit Committee	Mgmt	For	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account		Ballot Status	Available
Quantitative Emerging Markets, DEM_QF		JF08		Confirmed	18,256
				Totals:	18,256

LIGHT SA	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	26-Feb-10	Brazil	P63529104	Special	11-Feb-10	95,095
Ticker: N/A						

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Amendment to Contract Services of Light Servicos de Eletricidade SA, in Accordance with ANEEL 245	Mgmt	For	For	For
<i>Research Notes: The board seeks to amend the company's contract services to modify methodology for the readjustment of fees related to the generation and distribution of electric power. Since the amendment was approved by the Brazilian Regulatory Agency of Energy (ANEEL) and since the board believes that the proposed modification is in the best interest of the company, this request is administrative in nature and merits approval.</i>					
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	95,095	95,095
Totals:				95,095	95,095

Yanzhou Coal Mining Company Limited	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	26-Feb-10	Hong Kong	Y97417102	Special	26-Jan-10	1,595,971
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Elect Li Weimin as Director	Mgmt	For	For	For
2	Approve Amendments to the Rules and Procedures for the Board	Mgmt	For	For	For
3	Approve Amendments to the Rules and Procedures for the Supervisory Committee	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	1,595,971	1,595,971
Totals:				1,595,971	1,595,971

PT Astra International Tbk	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	01-Mar-10	Indonesia	Y7117N149	Special	11-Feb-10	537,747
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Elect Directors	Mgmt	For	Against	Against
<i>Research Notes: Given the lack of disclosure of even the names of the nominees, this item warrants opposition.</i>					
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	537,747	537,747
Totals:				537,747	537,747

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Public Bank Berhad	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	02-Mar-10	Malaysia	Y71497104	Annual	16-Feb-10	340,793
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Financial Year Ended Dec. 31, 2009	Mgmt	For	For	For
2	Elect Yeoh Chin Kee as Director	Mgmt	For	For	For
3	Elect Abdul Rahman Ibni Sultan Haji Ahmad Shah Al-Mustain Billah as Director	Mgmt	For	For	For
4	Elect Teh Hong Piow as Director	Mgmt	For	For	For
5	Elect Thong Yaw Hong as Director	Mgmt	For	For	For
6	Elect Mohamed Ishak bin Haji Mohamed Ariff as Director	Mgmt	For	For	For
7	Approve Remuneration of Directors in the Amount of MYR 1.31 Million for the Financial Year Ended Dec. 31, 2009	Mgmt	For	For	For
8	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued and Paid-up share Capital	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	340,793	340,793
Totals:			340,793	340,793

Kunlun Energy Company Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	05-Mar-10	Hong Kong	G5320C108	Special	19-Feb-10	1,485,626
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Special Business		Mgmt			
1	Change Company Name To Kunlun Energy Company Ltd. and Adopt Secondary Chinese Name	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	1,485,626	1,485,626
Totals:			1,485,626	1,485,626

Bezeq The Israeli Telecommunication Corp. Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	08-Mar-10	Israel	M2012Q100	Special	04-Feb-10	438,565
Ticker: N/A						

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Director/Officer Liability and Indemnification Insurance	Mgmt	For	For	For
1a	Indicate Personal Interest in Proposed Agenda Item	Mgmt	None	Refer	Abstain
<i>Research Notes: Shareholders are asked to indicate whether or not a shareholder has a personal interest for purposes of vote counting with regard to Item 1. A "yes" vote indicates a personal interest in the transaction, while a "no" vote indicates no personal interest.</i>					
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	438,565	438,565
Totals:				438,565	438,565

LG Display Co.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	12-Mar-10	South Korea	Y5255T100	Annual	31-Dec-09	77,320
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Appropriation of Income and Dividend of KRW 500 per Share	Mgmt	For	For	For
2	Amend Articles of Incorporation	Mgmt	For	For	For
3	Elect Two Inside Directors and One Outside Director	Mgmt	For	For	For
4	Elect Ahn Tae-Sik as Member of Audit Committee	Mgmt	For	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	77,320	77,320
Totals:				77,320	77,320

America Movil S.A.B. de C.V.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	17-Mar-10	Mexico	P0280A101	Special	01-Mar-10	889,722
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Only Class A, AA and L Shares Are Entitled to Vote at this Meeting. AA Shares Must be Mexican National to Have Voting Rights		Mgmt			

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

1	Authorize Board to Carry Out Operations that Represent 20 Percent or More of the Assets of the Consolidated Group, in Compliance with Clause 17 of Company Bylaws and Article 47 of the Mexican Stock Exchange Law	Mgmt	For	Against	Against
<i>Research Notes: While the underlying transactions appear to be mostly organizational in nature and likely neutral in economic terms, the company disclosed no proxy statement in connection with this request. Consequently, it is not possible to determine whether shareholder approval of this Item would result in additional dilution to shareholders, or to what extent the reorganization would impact shareholder rights. In the absence of such specific information, shareholder support for this item is not warranted at this time.</i>					
2	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	Against	Against
<i>Research Notes: Based on the recommendation to vote against Item 1 above, support for this associated formality is not warranted.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	444,861	444,861
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	444,861	444,861
Totals:			889,722	889,722

Bank of China Limited	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	19-Mar-10	Hong Kong	Y0698A107	Special	12-Feb-10	8,821,678
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Special Business		Mgmt			
1	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the issuance request is 20 percent, and as such represents a material dilution to shareholders' interests, and given that the company has not specified discount limits for the issuance of shares without preemptive rights, shareholders are recommended to vote against this resolution.</i>					
2a	Approve Issuance of Convertible Corporate Bonds (Convertible Bonds)	Mgmt	For	For	For
<i>Research Notes: Given the reasons stated by the board and use of proceeds from this proposal, shareholders are advised to vote in favor of this resolution. Nonetheless, this resolution is dictated by investment-related, rather than governance, considerations. As such, shareholders should take into account their own individual circumstances before deciding whether to vote in line with our recommendation.</i>					
2b	Approve Issue Size of Convertible Bonds	Mgmt	For	For	For
2c	Approve Par Value and Issue Price of Convertible Bonds	Mgmt	For	For	For
2d	Approve Term of Convertible Bonds	Mgmt	For	For	For
2e	Approve Interest Rate of Convertible Bonds	Mgmt	For	For	For
2f	Approve Method and Timing of Interest Payment of Convertible Bonds	Mgmt	For	For	For
2g	Approve Conversion Period of Convertible Bonds	Mgmt	For	For	For
2h	Approve Conversion Price and Adjustment of Convertible Bonds	Mgmt	For	For	For
2i	Approve Downward Adjustment to Convertible Bonds' Conversion Price	Mgmt	For	For	For
2j	Approve Conversion Method of Fractional Share of the Convertible Bonds	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

2k	Approve Terms of Redemption of the Convertible Bonds	Mgmt	For	For	For
2l	Approve Redemption at the Option of Holders of Convertible Bonds	Mgmt	For	For	For
2m	Approve Dividend Rights of the Year of Conversion	Mgmt	For	For	For
2n	Approve Method of Issuance and Target Subscribers	Mgmt	For	For	For
2o	Approve Subscription Arrangement for Existing A Shareholders	Mgmt	For	For	For
2p	Approve Convertible Bonds' Holders and Meetings	Mgmt	For	For	For
2q	Approve Use of Proceeds from Fund Raising Activities	Mgmt	For	For	For
2r	Approve Special Provisions in Relation to Supplementary Capital	Mgmt	For	For	For
2s	Approve Guarantee and Security of the Convertible Bonds	Mgmt	For	For	For
2t	Approve Validity Period of the Resolution of the Convertible Bonds' Issue	Mgmt	For	For	For
2u	Approve Matters Relating to Authorization in Connection with the Convertible Bonds' Issue	Mgmt	For	For	For
	Ordinary Business	Mgmt			
3	Approve Capital Management Plan (2010 to 2012)	Mgmt	For	For	For
	<i>Research Notes: In the absence of any known issues connected to the Capital Management Plan, a vote in favor of this resolution is recommended.</i>				
4	Approve Feasibility Analysis Report on the Use of Proceeds of the Public Issuance of A Share Convertible Corporate Bonds by the Bank	Mgmt	For	For	For
	<i>Research Notes: Given the adequate information provided by the company regarding proposed Bonds issuance and its use of proceeds, a vote in favor of this resolution is recommended.</i>				
5	Approve Utilization Report on the Bank's Use of Proceeds from the Previous Issuance of Securities by the Bank	Mgmt	For	For	For
	<i>Research Notes: In the absence of any known issues regarding the handling of company funds, a vote in favor of this resolution is recommended.</i>				
6	Elect Li Jun as Supervisor	Mgmt	For	For	For
	<i>Research Notes: In the absence of any known issues regarding the proposed election of Li, a vote in favor of this resolution is recommended.</i>				

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	8,821,678	8,821,678
Totals:			8,821,678	8,821,678

Cheil Worldwide Inc. (ex Cheil Communications Inc.)

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
19-Mar-10	South Korea	Y1296G108	Annual	31-Dec-09	4,008

Ticker: N/A

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Appropriation of Income and Dividend of KRW 8500 per Share	Mgmt	For	For	For
2	Approve Stock Split	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

3	Amend Articles of Incorporation	Mgmt	For	Against	Against
<i>Research Notes: The amended company articles do not stipulate any upper limit on the number of shares that may be issued without triggering preemptive rights. Therefore, this proposal does not warrant support due to the risk of dilution posed to existing shareholders.</i>					
4	Elect One Inside Director and One Outside Director (Bundle)	Mgmt	For	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For	For
6	Authorize Board to Fix Remuneration of Internal Auditor	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	4,008	4,008
Totals:			4,008	4,008

Daegu Bank	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	19-Mar-10	South Korea	Y1859G115	Annual	31-Dec-09	119,537
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Appropriation of Income and Dividend of KRW 160 per Share	Mgmt	For	For	For
2	Amend Articles of Incorporation	Mgmt	For	For	For
3	Elect Jang Ik-Hyun as Outside Director	Mgmt	For	For	For
4	Elect Jang Ik-Hyun as Member of Audit Committee	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	119,537	119,537
Totals:			119,537	119,537

GS Engineering & Construction Ltd. (frmly LS Engineering & Construction)	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	19-Mar-10	South Korea	Y2901E108	Annual	31-Dec-09	18,469
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Appropriation of Income and Dividend of KRW 1,000 per Share	Mgmt	For	For	For
2	Amend Articles of Incorporation	Mgmt	For	For	For
3	Elect Two Outside Directors	Mgmt	For	For	For
4	Elect Two Members of Audit Committee	Mgmt	For	For	For

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

5	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	Against	Against
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Client Notes: This proposal does not merit approval, as the proposed limit on directors' remuneration is excessive by Korean standards and lacks sufficient justifications.

Research Notes: This proposal does not merit approval, as the proposed limit on directors' remuneration is excessive by Korean standards and lacks sufficient justifications.

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	18,469	18,469
Totals:			18,469	18,469

Hanwha Chemical Corp.

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
19-Mar-10	South Korea	Y3065K104	Annual	31-Dec-09	152,620

Ticker: N/A

Voting Policy: ISS

Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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1	Approve Appropriation of Income and Dividends of KRW 450 per Common Share and KRW 500 per Preferred Share	Mgmt	For	For	For
2	Amend Articles of Incorporation	Mgmt	For	For	For
3	Reelect Hong Ki-Joon as Inside Director	Mgmt	For	Against	Against

Research Notes: Hong is not a member of the founding family and is one of the two co-CEOs who plays a less critical role in the company. While his qualifications or ability as a director are not questioned, Hong is an inside director nominee on a board that is not majority independent. Because of the lack of independence of Hanwha Chemical's board, this resolution does not warrant support.

4	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	Against	Against
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Research Notes: This proposal does not merit support, as the proposed increase in the directors' remuneration cap is excessive and lacks sufficient justifications under the circumstances.

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	152,620	152,620
Totals:			152,620	152,620

Hyosung Corp.

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
19-Mar-10	South Korea	Y3818Y120	Annual	31-Dec-09	26,539

Ticker: N/A

Voting Policy: ISS

Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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1	Approve Appropriation of Income and Dividend of KRW 1000 per Share	Mgmt	For	For	For
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Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

2	Reelect Four Inside Directors and One Outside Director (Bundled)	Mgmt	For	Against	Against
<i>Research Notes: Given that Bae Ki-eun has had a poor attendance record at board meetings, his reelection as a board member is not warranted nor is his election as a member of the Audit Committee warranted. Since the company presented Item 2 as a single slate, leaving shareholders with no option but to vote for or against all nominees, Item 2 merits a vote against. And support for Item 3 is not warranted due to the poor attendance record of Bae Ki-eun.</i>					
3	Elect Member of Audit Committee	Mgmt	For	Against	Against
4	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	26,539	26,539
Totals:				26,539	26,539

Hyundai Department Store Co.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	19-Mar-10	South Korea	Y3830W102	Annual	31-Dec-09	23,864
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Appropriation of Income and Dividend of KRW 600 per Share	Mgmt	For	Against	Against
<i>Research Notes: While Hyundai Department Store's sales, operating profit, and net income have grown steadily over the last five years, the company's dividend payout ratio has declined to 5.68 percent in 2009, which is well below the minimum ratio of 30 percent that is expected from healthy companies by the average investor. For these reasons, a vote against this resolution is warranted.</i>					
2	Amend Articles of Incorporation	Mgmt	For	Against	Against
<i>Research Notes: Since the issuance of new shares allowed by provisions in Article 10 is uncapped, the risk of dilution posed to existing shareholders is significant. Therefore, this amendment proposal does not warrant support.</i>					
3	Reelect One Inside Director and Two Outside Directors (Bundled)	Mgmt	For	For	For
4	Elect Kim Young-Soo as Member of Audit Committee	Mgmt	For	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	Against	Against
<i>Client Notes: This proposal does not merit approval, as the proposed increase to the directors' remuneration limit is unreasonable and lacks sufficient justification under the circumstances.</i>					
<i>Research Notes: This proposal does not merit approval, as the proposed increase to the directors' remuneration limit is unreasonable and lacks sufficient justification under the circumstances.</i>					
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	23,864	23,864
Totals:				23,864	23,864

KP Chemical Corp.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	19-Mar-10	South Korea	Y4983D115	Annual	31-Dec-09	144,324
Ticker: N/A						

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Voting Policy: ISS					Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Appropriation of Income and Dividend of KRW 150 per Share		Mgmt	For		For	For	For
<p><i>Client Notes: Pursuant to the provisions of the Commercial Act (Articles 449 and 462), the agenda item shall be passed by a majority vote of shareholders present, and over one-fourth of total shares entitled to voting rights.</i></p> <p><i>The company failed to provide its annual report for fiscal year 2009 in a timely manner. As the annual report was unavailable at the time of writing of this report, details on important corporate governance indicators such as external auditor's opinion or their remuneration could not be included. Other information such as board composition or directors' shareholding in this report is therefore based on the third quarter report dated Sep. 30, 2009 and proxy materials for this AGM. It is strongly recommended that publicly listed companies make the annual report available at least 30 calendar days prior to the meeting, preferably via the Internet in addition to traditional channels.</i></p> <p><i>The company is proposing annual dividends of KRW 150 per share for the 2009 fiscal year. The board declared this dividend on March 2, 2010, and plans to distribute the dividend within one month from the date of shareholder approval. The total sum of the proposed annual dividend amounts to KRW 14.7 billion.</i></p> <p><i>The proposed annual dividend translates to a dividend payout ratio of 9 percent. For the 2008 fiscal year, the company did not declare any dividends due to a disappointing financial performance. The company reported the net loss of KRW 3.5 billion in the 2008 fiscal year.</i></p> <p><i>In light of RiskMetrics' (RMG's) recommended minimum dividend payout ratio of 30 percent, we believe that the current dividend payout ratio of 9 percent falls well short of expectations held by average investors. However, the incurring of net loss in the most recent fiscal year may have been a contributing factor for this low payout ratio. At this time we recommend a vote in favor of this proposal, as the company has, in spite of difficult financial circumstances, decided to declare dividends.</i></p>								
<p><i>Research Notes: Pursuant to the provisions of the Commercial Act (Articles 449 and 462), the agenda item shall be passed by a majority vote of shareholders present, and over one-fourth of total shares entitled to voting rights.</i></p> <p><i>The company failed to provide its annual report for fiscal year 2009 in a timely manner. As the annual report was unavailable at the time of writing of this report, details on important corporate governance indicators such as external auditor's opinion or their remuneration could not be included. Other information such as board composition or directors' shareholding in this report is therefore based on the third quarter report dated Sep. 30, 2009 and proxy materials for this AGM. It is strongly recommended that publicly listed companies make the annual report available at least 30 calendar days prior to the meeting, preferably via the Internet in addition to traditional channels.</i></p> <p><i>The company is proposing annual dividends of KRW 150 per share for the 2009 fiscal year. The board declared this dividend on March 2, 2010, and plans to distribute the dividend within one month from the date of shareholder approval. The total sum of the proposed annual dividend amounts to KRW 14.7 billion.</i></p> <p><i>The proposed annual dividend translates to a dividend payout ratio of 9 percent. For the 2008 fiscal year, the company did not declare any dividends due to a disappointing financial performance. The company reported the net loss of KRW 3.5 billion in the 2008 fiscal year.</i></p> <p><i>In light of RiskMetrics' (RMG's) recommended minimum dividend payout ratio of 30 percent, we believe that the current dividend payout ratio of 9 percent falls well short of expectations held by average investors. However, the incurring of net loss in the most recent fiscal year may have been a contributing factor for this low payout ratio. At this time we recommend a vote in favor of this proposal, as the company has, in spite of difficult financial circumstances, decided to declare dividends.</i></p>								
2	Amend Articles of Incorporation		Mgmt	For		For	For	For
<p><i>Research Notes: Pursuant to the provisions of the Commercial Act (Article 434), the agenda item shall be passed by a two-thirds majority vote of shareholders present, and over one-third of total shares entitled to voting rights.</i></p> <p><i>Under this proposed amendment, the company is seeking to change the term of directors from three-year to two-year.</i></p> <p><i>RMG recommends that shareholders vote for this resolution, as none of the proposed amendments or existing provisions presented as part of this resolution is contentious or problematic.</i></p>								

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

3	Elect Lee Ja-Hyeong as Inside Director	Mgmt	For	For	For
<p><i>Client Notes: Pursuant to the provisions of the Commercial Act (Article 382(1)), the agenda item shall be passed by a majority vote of shareholders present, and over one-fourth of total shares entitled to voting rights.</i></p> <p><i>Under this item, management is asking shareholders to elect Lee Ja-hyeong (born on Feb. 24, 1957), the plant manager of KP Chemical Corp., as the company's new inside director for a two-year term. If approved by shareholders at the 2010 annual general meeting, the number of inside and outside directors will remain unchanged from the previous year at three and three, respectively. The company disclosed that the nominee has not engaged in any transactions with the company in the last three years. As RMG is not aware of any issues with the nominee, we recommend support for the item.</i></p> <p><i>Research Notes: Pursuant to the provisions of the Commercial Act (Article 382(1)), the agenda item shall be passed by a majority vote of shareholders present, and over one-fourth of total shares entitled to voting rights.</i></p> <p><i>Under this item, management is asking shareholders to elect Lee Ja-hyeong (born on Feb. 24, 1957), the plant manager of KP Chemical Corp., as the company's new inside director for a two-year term. If approved by shareholders at the 2010 annual general meeting, the number of inside and outside directors will remain unchanged from the previous year at three and three, respectively. The company disclosed that the nominee has not engaged in any transactions with the company in the last three years. As RMG is not aware of any issues with the nominee, we recommend support for the item.</i></p>					
4	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For	For
<p><i>Client Notes: Pursuant to the provisions of the Commercial Act (Article 388), the agenda item shall be passed by a majority vote of shareholders present, and over one-fourth of total shares entitled to voting rights. The remuneration limit on directors' fees in 2010 is set on the assumption that all directors will receive maximum short-term and long-term incentives and retirement payment. In this item, management is asking shareholders to put a ceiling on the total remuneration of directors for 2010 at KRW 1.5 billion, unchanged from the previous year. The company did not disclose information on the actual payout for each individual director in 2009, although it revealed the aggregate figure of KRW 108 million paid to three outside directors. This leaves room for payment of up to KRW 1.39 billion for three inside directors, provided the level of outside director remuneration remains constant. RMG recommends that shareholders vote for this item as the company is not proposing an increase in the directors' remuneration limit and the limit is not unreasonable by Korean standards.</i></p> <p><i>Research Notes: Pursuant to the provisions of the Commercial Act (Article 388), the agenda item shall be passed by a majority vote of shareholders present, and over one-fourth of total shares entitled to voting rights. The remuneration limit on directors' fees in 2010 is set on the assumption that all directors will receive maximum short-term and long-term incentives and retirement payment. In this item, management is asking shareholders to put a ceiling on the total remuneration of directors for 2010 at KRW 1.5 billion, unchanged from the previous year. The company did not disclose information on the actual payout for each individual director in 2009, although it revealed the aggregate figure of KRW 108 million paid to three outside directors. This leaves room for payment of up to KRW 1.39 billion for three inside directors, provided the level of outside director remuneration remains constant. RMG recommends that shareholders vote for this item as the company is not proposing an increase in the directors' remuneration limit and the limit is not unreasonable by Korean standards.</i></p>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	144,324	144,324
Totals:			144,324	144,324

LG Chem Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	19-Mar-10	South Korea	Y52758102	Annual	31-Dec-09	19,515
Ticker: N/A						

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Appropriation of Income and Dividends of KRW 3,500 per Common Share and KRW 3,550 per Preferred Share	Mgmt	For	For
2	Amend Articles of Incorporation	Mgmt	For	For

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

3	Elect One Inside Director and Four Outside Directors	Mgmt	For	Against	Against
<i>Research Notes: If this item is approved, LG Chem board will continue to be non-majority independent as it would consist of three inside (executive) directors, two non-independent non-executive directors and two independent non-executive directors. Since the company has presented this resolution as a single slate, leaving shareholders no option but to vote for or against all director nominees, a vote against this item is warranted.</i>					
4	Elect Three Members of Audit Committee	Mgmt	For	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	19,515	19,515
Totals:				19,515	19,515

LG Electronics Inc.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	19-Mar-10	South Korea	Y5275H177	Annual	31-Dec-09	17,355
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Appropriation of Income and Dividends of KRW 1,750 per Common Share and KRW 1,800 per Preferred Share	Mgmt	For	For	For
2	Amend Articles of Incorporation	Mgmt	For	For	For
3	Elect One Inside Director and Two Outside Directors (Bundled)	Mgmt	For	For	For
4	Elect Two Outside Directors as Members of Audit Committee	Mgmt	For	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	17,355	17,355
Totals:				17,355	17,355

Samsung Electronics Co. Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	19-Mar-10	South Korea	Y74718100	Annual	31-Dec-09	5,800
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Appropriation of Income and Year-End Dividends of KRW 7,500 per Common Share and KRW 7,550 per Preferred Share	Mgmt	For	For	For
2.1	Elect Lee In-Ho as Outside Director	Mgmt	For	For	For
2.2	Elect Lee In-Ho as Member of Audit Committee	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

3	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For	For
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Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	5,800	5,800
Totals:			5,800	5,800

Samsung SDI Co.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	19-Mar-10	South Korea	Y74866107	Annual	31-Dec-09	2,168

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Appropriation of Income and Dividends of KRW 1,000 Per Common Share and KRW 1,050 Per Preferred Share	Mgmt	For	For	For
2	Amend Articles of Incorporation	Mgmt	For	For	For
3	Elect Choi Chi-Hun as Inside Director	Mgmt	For	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	2,168	2,168
Totals:			2,168	2,168

LIGHT SA	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	22-Mar-10	Brazil	P63529104	Annual/Special	08-Mar-10	163,174

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2009	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends	Mgmt	For	For	For
3	Elect Directors for a Two-Year Term	Mgmt	For	For	For
4	Approve Remuneration of Executive Officers, Non-Executive Directors	Mgmt	For	For	For
5	Elect Fiscal Council	Mgmt	For	For	For
6	Determine Remuneration of Fiscal Council Members	Mgmt	For	For	For
	Special Meeting Agenda	Mgmt			
6	Approve Interim Dividends	Mgmt	For	For	For
7	Amend Articles to Modify Role of Executive Officers	Mgmt	For	For	For

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	81,587	81,587
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	81,587	81,587
Totals:			163,174	163,174

PowerShares India Exchange-Traded Fund Trust

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
22-Mar-10	USA	73935L100	Special	01-Feb-10	159,756

Ticker: PIN

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1.1	Elect Director Ronn R. Bagge	Mgmt	For	For	For
<i>Research Notes: We recommend a vote FOR the directors.</i>					
1.2	Elect Director Todd J. Barre	Mgmt	For	For	For
1.3	Elect Director H. Bruce Bond	Mgmt	For	For	For
1.4	Elect Director Kevin M. Carome	Mgmt	For	For	For
1.5	Elect Director Kapil Dev Joory	Mgmt	For	For	For
1.6	Elect Director Marc M. Kole	Mgmt	For	For	For
1.7	Elect Director Philip M. Nussbaum	Mgmt	For	For	For
1.8	Elect Director Graeme J. Proudfoot	Mgmt	For	For	For
1.9	Elect Director Donald H. Wilson	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	997JF08	Confirmed	159,756	159,756
Totals:			159,756	159,756

Albaraka Turk Katilim Bankasi AS

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
25-Mar-10	Turkey	M0478U102	Annual	10-Mar-10	0

Ticker: N/A

Did not vote due to share blocking

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting and Elect Presiding Council	Mgmt			
2	Authorize Presiding Council to Sign Minutes of Meeting	Mgmt			

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

3	Accept Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
<p><i>Client Notes: ALL_DONOTVOTE</i></p> <p><i>Research Notes: This is the company's routine submission of the annual financial statements as well as auditor reports. Turkish law requires that companies make these documents a matter of public record no later than 15 days prior to the AGM. RMG notes that the company has disclosed the financial statements and statutory reports on the Public Disclosure Platform (www.kap.gov.tr) for shareholder review ahead of the meeting. RMG commends the company's strong disclosure practices, which are in line with the best practice recommendations of the Capital Markets Board of Turkey. Guney Bagimsiz Denetim ve Serbest Muhasebeci Mali Musavirlik A.S (Guney) audited the company's financial statements for the 2009 financial year. The external audit report contained in the financial statements is unqualified, meaning that in the opinion of the auditor the company's financial statements are fairly presented in accordance with IFRS. RMG would object to this type of proposal only if we were aware of a specific problem with the company's performance, financial statements, audit procedures, or actions of the board. We are unaware of any problems with the company or its auditors. This item warrants shareholder support.</i></p>					
4	Approve Director Appointment Made During the Year	Mgmt	For	For	Do Not Vote
<p><i>Client Notes: ALL_DONOTVOTE</i></p> <p><i>Research Notes: Under Article 315 of the Turkish Commercial Code, companies can fill board vacancies arising during the fiscal year provided the appointees are put to shareholders for ratification at the following general meeting. Companies are required to provide full information regarding changes to the board in special announcements made available on the Istanbul Stock Exchange. Albaraka Turk announced that Adnan Buyukdeniz, who was the General Manager and Executive Board Member of the company, passed away on Oct. 19, 2009. Fahrettin Yahsi was appointed as General Manager of the company on Nov. 9, 2009. We are unaware of any other appointments made during the year. Shareholders are recommended to support this item.</i></p>					
5	Approve Discharge of Board	Mgmt	For	For	Do Not Vote
<p><i>Client Notes: ALL_DONOTVOTE</i></p> <p><i>Research Notes: This is the routine request that shareholders approve formal discharge of responsibility of the board for the fiscal year in review. This is a standard request in Turkey, and discharge generally is granted unless a shareholder states a specific reason for withholding discharge and intends to undertake legal action. RMG notes the presence of an unqualified external audit report in connection with this year's financial statements. Therefore, shareholders are recommended to support this item.</i></p>					
6	Approve Discharge of Auditors	Mgmt	For	For	Do Not Vote
<p><i>Client Notes: ALL_DONOTVOTE</i></p> <p><i>Research Notes: This is the routine request that shareholders approve formal discharge of responsibility of the internal auditors for the fiscal year in review. This is a standard request in Turkey, and discharge generally is granted unless a shareholder states a specific reason for withholding discharge and intends to undertake legal action. RMG notes the presence of an unqualified external audit report in connection with this year's financial statements. Therefore, shareholders are recommended to support this item.</i></p>					
7	Approve Allocation of Income	Mgmt	For	For	Do Not Vote
<p><i>Client Notes: ALL_DONOTVOTE</i></p> <p><i>Research Notes: The company has disclosed its income allocation proposal table on the Public Disclosure Platform (www.kap.gov.tr). We recognize that it is not always common practice for this information to be made available ahead of the meeting. In this context, we welcome the additional information. The company announced that its board of directors has recommended the distribution of a total of gross TL 53.9 million (\$ 32.3 million) equivalent to a net TL 0.08 (\$0.05) dividend per share for the fiscal year 2009 which presents a payout ratio of 41 percent. The distribution of the dividends will commence on March 30, 2010. This item warrants shareholder support.</i></p>					
8	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	Mgmt	For	For	Do Not Vote
<p><i>Client Notes: ALL_DONOTVOTE</i></p> <p><i>Research Notes: This item seeks shareholder approval to allow board members to engage in commercial transactions with the company and be involved with other companies sharing a similar corporate purpose. Under articles 334 and 335 of the Turkish Commercial Code, board members may not engage in commercial transactions with the company or take an executive position at an entity with a similar corporate purpose without prior shareholder approval. This item is a routine request in Turkey. Given local market practices and existing legal provisions thereon, this item warrants shareholder support.</i></p>					

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

9	Receive Information on the Company's Profit Distribution Policy	Mgmt			
10	Receive Information on Charitable Donations	Mgmt			Do Not Vote
<i>Client Notes: ALL_DONOTVOTE</i> <i>Research Notes: This item provides a forum for shareholders to receive information regarding charitable donations made by the company during the fiscal year under review. Turkish companies have established a strong corporate tradition of making contributions to various charitable foundations and associations. These donations are generally subject to tax exemption. The company reported donations of TL 1.6 million (\$1.1 million) for the 2009 financial year.</i>					
11	Receive Information on the Company's Disclosure Policy	Mgmt			
12	Receive Information on the Company's Ethics Policy	Mgmt			
13	Ratify External Auditors	Mgmt	For	For	Do Not Vote
<i>Client Notes: ALL_DONOTVOTE</i> <i>Research Notes: The company has disclosed that Guney will serve as external audit firm for two years term. RMG welcomes this additional information, which is not regularly made available by Turkish companies ahead of shareholder meetings. In light of the additional information, this routine item warrants shareholder approval.</i>					
14	Close Meeting	Mgmt			
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	AutoApproved	80,540	0
Totals:				80,540	0

Kangwon Land Inc.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	25-Mar-10	South Korea	Y4581L105	Annual	31-Dec-09	111,120
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Appropriation of Income and Dividends of KRW 940 per Share	Mgmt	For	For	For
2.1	Elect Two Inside Directors and Two Outside Directors (Bundled)	Mgmt	For	Against	Against
<i>Research Notes: As the board lacks independence as a whole, with only two independent non-executive directors on a 17-member board, this proposal does not merit support.</i>					
2.2	Elect Park Jong-Cheol as Member of Audit Committee	Mgmt	For	For	For
2.3	Elect Song Jae-Beom as Member of Audit Committee	Mgmt	For	Against	Do Not Vote
3	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For	For
4	Approve Special Bonus for Retired Director	Mgmt	For	Against	Against
<i>Research Notes: Given that the company has not justified the granting of a special bonus to a director who retired more than four years ago, support for this proposal is not warranted.</i>					

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	111,120	111,120
Totals:			111,120	111,120

Akbank	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	26-Mar-10	Turkey	M0300L106	Annual	11-Mar-10	0
Ticker: N/A						

Did not vote due to share blocking

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Elect Presiding Council of Meeting	Mgmt			
2	Receive Financial Statements and Statutory Reports (Non-Voting)	Mgmt			
3	Approve Financial Statements and Discharge of Board and Auditors	Mgmt	For	For	Do Not Vote
Client Notes: ALL_DONOTVOTE					
4	Approve Allocation of Income	Mgmt	For	For	Do Not Vote
Client Notes: ALL_DONOTVOTE					
5	Approve the Appointment of Directors to Fill Vacancies	Mgmt	For	For	Do Not Vote
Client Notes: ALL_DONOTVOTE					
6	Re-Elect Directors and Approve Their Remuneration	Mgmt	For	For	Do Not Vote
Client Notes: ALL_DONOTVOTE					
7	Ratify External Auditors for the 2010, 2011 and 2012 Financial Years	Mgmt	For	For	Do Not Vote
Client Notes: ALL_DONOTVOTE					
8	Authorize Issuance of Bonds and/or Commercial Papers	Mgmt	For	Against	Do Not Vote
Client Notes: ALL_DONOTVOTE					
Research Notes: The company failed to provide information that would allow for calculating how this issuance would affect the company's debt level. Since granting open debt authorities could negatively affect shareholders, a vote for this proposal is not merited.					
9	Receive Information on Charitable Donations	Mgmt			Do Not Vote
Client Notes: ALL_DONOTVOTE					
10	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	Mgmt	For	For	Do Not Vote
Client Notes: ALL_DONOTVOTE					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	AutoApproved	50,173	0
Totals:			50,173	0

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Busan Bank	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	26-Mar-10	South Korea	Y0534Y103	Annual	31-Dec-09	161,991
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Appropriation of Income and Dividend of KRW 160 per Share	Mgmt	For	For	For
2.1	Amend Articles of Incorporation regarding Model Guidelines for Outside Directors in Banking Sector	Mgmt	For	For	For
2.2	Amend Articles of Incorporation regarding Convertible Preferred Share and Redeemable Preferred Share	Mgmt	For	For	For
3	Elect One Inside Director and Three Outside Directors (Bundled)	Mgmt	For	For	For
4	Elect Two Members of Audit Committee	Mgmt	For	Against	Against
<i>Research Notes: The company has presented this item as a single slate, leaving shareholders with no option but to vote for or against both nominees. Since one of the two nominees, Jung, falls under the category of an inside (executive) director, this item does not merit a vote in favor. This is not because of Jung's inability or lack of qualification, but because of concerns about lack of independence in the Audit Committee.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	161,991	161,991
Totals:			161,991	161,991

LG Corp. (formerly LG Chem Investments Ltd.)	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	26-Mar-10	South Korea	Y52755108	Annual	31-Dec-09	45,982
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Appropriation of Income and Dividends of KRW 1,000 per Common Share and KRW 1,050 per Preferred Share	Mgmt	For	For	For
2	Amend Articles of Incorporation	Mgmt	For	For	For
3	Reelect One Inside Director and Three Outside Directors (Bundled)	Mgmt	For	For	For
4	Reelect Two Members of Audit Committee	Mgmt	For	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	45,982	45,982
Totals:			45,982	45,982

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Akcansa Cimento SA	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	29-Mar-10	Turkey	M03343122	Annual	12-Mar-10	0

Did not vote due to share blocking

Voting Policy: ISS			Proponent	Mgmt Rec	Policy Rec	Vote Instruction
	Annual Meeting Agenda		Mgmt			
1	Open Meeting and Elect Presiding Council		Mgmt			
2	Authorize Presiding Council to Sign Minutes of Meeting		Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE					
3	Receive Statutory Reports		Mgmt			
4	Receive Information on Charitable Donations		Mgmt			
5	Accept Financial Statements and Approve Income Allocation		Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE					
	Research Notes: In the light of given information, this item warrants shareholder support.					
6	Approve Discharge of Board and Auditors		Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE					
	Research Notes: In the light of unqualified external auditor report, this item warrants shareholder support.					
7	Approve Remuneration of Directors and Internal Auditors		Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE					
	Research Notes: Due to routine and unproblematic nature of this item, it warrants shareholder support.					
8	Ratify Director Appointments		Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE					
	Research Notes: This item is a routine order of business at most shareholder meetings in Turkey and warrants shareholder approval.					
9	Appoint Internal Statutory Auditors		Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE					
	Research Notes: Given the routine nature of this item, it warrants shareholder support.					
10	Ratify External Auditors		Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE					
	Research Notes: In light of the additional information, this routine item warrants shareholder approval.					
11	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose		Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE					
	Research Notes: This routine item warrants support from shareholders.					

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	AutoApproved	30,177	0
Totals:			30,177	0

Kumba Iron Ore Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	31-Mar-10	South Africa	S4341C103	Annual	17-Mar-10	4,560
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 December 2009	Mgmt	For	For	For
2	Reappoint Deloitte & Touche as Auditors of the Company and Appoint G Krog as the Designated Auditor	Mgmt	For	For	For
3.1	Re-elect Peter Matlare as Director	Mgmt	For	Against	Against
<i>Research Notes: Shareholders are advised to vote in favor of Gert Gouws and David Weston. However, given Peter Matlare's continued poor attendance record at Board meetings, shareholders are advised to vote AGAINST his re-election to the Board.</i>					
3.2	Re-elect Gert Gouws as Director	Mgmt	For	For	For
3.3	Elect David Weston as Director	Mgmt	For	For	For
4.1	Reappoint Zarina Bassa as Chairman of the Audit Committee	Mgmt	For	For	For
4.2	Reppoint Allen Morgan as Member of the Audit Committee	Mgmt	For	For	For
4.3	Appoint Dolly Mokgatle as Member of the Audit Committee	Mgmt	For	For	For
5	Approve Non-executive Director Fees	Mgmt	For	For	For
6	Amend the Management Share Purchase and Option Scheme, Share Appreciation Right Scheme, Long Term Incentive Plan and Deferred Bonus Plan	Mgmt	For	For	For
7	Place Authorised but Unissued Shares under Control of Directors in Terms of the Bonus Share Plan	Mgmt	For	Against	Against
<i>Research Notes: Since potential dilution of 10 percent under the company's share plan exceeds what is typically acceptable to shareholders, a vote AGAINST this resolution is advised.</i>					
8	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For
9	Authorise Board to Issue Shares for Cash up to a Maximum of Five Percent of Issued Share Capital	Mgmt	For	For	For
10	Authorise Repurchase of Shares in Terms of the Bonus Share Plan	Mgmt	For	Against	Against
<i>Research Notes: As the 10 percent potential dilution under the company's share plan exceeds what is typically acceptable to shareholders, a vote AGAINST this resolution is advised.</i>					
11	Authorise Repurchase of Up to Ten Percent of Issued Share Capital	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	4,560	4,560
Totals:			4,560	4,560

SUL AMERICA SA

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
31-Mar-10	Brazil	P87993120	Annual	24-Mar-10	24,095

Ticker: N/A

Voting Policy: ISS

Proponent Mgmt Rec Policy Rec Vote Instruction

- Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2009
- Approve Allocation of Income and Dividends
- Elect Directors
- Approve Remuneration of Executive Officers, Non-Executive Directors

Mgmt For For For For
For For For For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	24,095	24,095
Totals:			24,095	24,095

Turkiye Is Bankasi AS

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
31-Mar-10	Turkey	M8933F115	Annual	16-Mar-10	0

Ticker: N/A

Did not vote due to share blocking

Voting Policy: ISS

Proponent Mgmt Rec Policy Rec Vote Instruction

- Annual Meeting Agenda
- Open Meeting, Elect Presiding Council, Provide Authorization to Sign Minutes
Client Notes: ALL_DONOTVOTE
- Receive Statutory Reports
- Accept Financial Statements
Client Notes: ALL_DONOTVOTE
- Approve Discharge of Board
Client Notes: ALL_DONOTVOTE
- Approve Discharge of Auditors
Client Notes: ALL_DONOTVOTE
- Approve Allocation of Income
Client Notes: ALL_DONOTVOTE

Mgmt For For For For For For
Do Not Vote Do Not Vote Do Not Vote Do Not Vote Do Not Vote

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

7	Approve Director Remuneration	Mgmt	For	For	Do Not Vote
<i>Client Notes: ALL_DONOTVOTE</i>					
8	Appoint Internal Statutory Auditors	Mgmt	For	For	Do Not Vote
<i>Client Notes: ALL_DONOTVOTE</i>					
9	Approve Internal Statutory Auditor Remuneration	Mgmt	For	For	Do Not Vote
<i>Client Notes: ALL_DONOTVOTE</i>					
10	Receive Information on Charitable Donations	Mgmt			
11	Receive Information on External Auditors	Mgmt			

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	AutoApproved	479,956	0
Quantitative Emerging Markets, DEM_QF	JF08	AutoApproved	228,988	0
Totals:			708,944	0

Siam Commercial Bank PCL	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	02-Apr-10	Thailand	Y7905M105	Annual	12-Mar-10	136,638
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Minutes of Previous AGM	Mgmt	For	For	For
2	Acknowledge Annual Report	Mgmt			
3	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
4	Approve Allocation of Income as Legal Reserve and Payment of Dividend of THB 2.50 Per Share	Mgmt	For	For	For
5	Approve Remuneration and Bonus of Directors	Mgmt	For	For	For
6.1	Elect Sumate Tanthuanit as Director	Mgmt	For	For	For
6.2	Elect Kannikar Chalitaporn as Director	Mgmt	For	For	For
6.3	Elect Areepong Bhoocha-Oom as Director	Mgmt	For	For	For
6.4	Elect Anand Panyarachun as Director	Mgmt	For	For	For
6.5	Elect Vicharn Panich as Director	Mgmt	For	For	For
6.6	Elect Chumpol NaLamlieng as Director	Mgmt	For	For	For
7	Approve KPMG Poomchai Audit Co., Ltd. as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
8	Amend Clause 4 of the Memorandum of Association to Reflect the Conversion of Preferred Shares into Ordinary Shares	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	136,638	136,638
Totals:			136,638	136,638

THAI OIL PUBLIC CO LTD	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	02-Apr-10	Thailand	Y8620B101	Annual	08-Mar-10	346,413
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Minutes of Previous AGM	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues with the company, a vote FOR this item is recommended.</i>					
2	Accept 2009 Operating Results and Financial Statements	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the company and its financial statements, a vote FOR this item is recommended.</i>					
3	Approve Dividend of THB 2.55 Per Share	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is recommended. Nonetheless, this resolution is dictated by investment-related, rather than governance, considerations. As such shareholders should take into account their own individual circumstances before deciding whether to vote in line with the ISS recommendation.</i>					
4	Approve Remuneration of Directors and Board Committee Members for the Year 2010	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the company and its remuneration practices, a vote FOR this item is recommended.</i>					
5	Approve KPMG Phoomchai Audit Ltd as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the auditors, their remuneration, and the way the audit was conducted, a vote FOR this resolution is recommended.</i>					
6.1	Elect Apisak Tantivorawong as Director	Mgmt	For	For	For
<i>Research Notes: A vote FOR the election of Apisak Tantivorawong, Krairit Nilkuha, Tewin Wongwanich, Adul Sangsingkaew, and Goanpot Asvinvichit is recommended.</i>					
6.2	Elect Krairit Nilkuha as Director	Mgmt	For	For	For
6.3	Elect Tewin Wongwanich as Director	Mgmt	For	For	For
6.4	Elect Adul Sangsingkaew as Director	Mgmt	For	For	For
6.5	Elect Goanpot Asvinvichit as Director	Mgmt	For	For	For
7	Other Business	Mgmt	For	Against	Against
<i>Research Notes: Until more detailed information is made available concerning these items, the possible risks warrant a vote AGAINST this item.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	346,413	346,413
Totals:			346,413	346,413

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

M. DIAS BRANCO SA INDUSTRIA E COMERCIO DE ALIMENTOS Ticker: N/A	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	05-Apr-10	Brazil	P64876108	Annual/Special	29-Mar-10	8,198

Voting Policy: ISS			Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Annual Meeting Agenda			Mgmt			
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2009		Mgmt	For	For	For
<p><i>Research Notes: This is the company's routine submission of the annual financial statements and director and auditor reports. Brazilian law requires that companies make these documents a matter of public record at least 30 days before the AGM. The external auditor, KPMG Auditores Independentes, provides an unqualified opinion and asserts that the financial statements accurately reflect the financial position of the company. We see no reason for shareholders to object to this routine proposal unless we are aware of a specific problem with the company's performance, financial statements, audit procedures, or actions of the board. In the absence of any specific concerns regarding the company or its financial statements, we recommend that shareholders support this standard request.</i></p>						
2	Approve Allocation of Income and Dividends		Mgmt	For	For	For
<p><i>Client Notes: The company seeks shareholder support to approve the allocation of income and dividends. We typically believe that payout ratios within the 30 to 100 percent range will adequately reward shareholders while providing the company enough income to satisfy its capital needs. ISS typically calculates the payout ratio dividing the proposed dividends by the company's net income. Brazilian accounting practices have been recently modified in order to align with the international standards set by the International Accounting Standards Boards (IASB). Those modifications were set by Law 11.638/07, which allows companies to exclude the part of the net income derived from donations and government subsidies from the calculation of the mandatory dividends. According to ISS typical calculation, M. Dias Branco proposes a payout of 21.9 percent, which falls short of what we consider ideal. However, according to the new regulation, the company's payout is 40 percent in 2009. In this context, a vote FOR the request is warranted.</i></p> <p><i>Research Notes: The company seeks shareholder support to approve the allocation of income and dividends. We typically believe that payout ratios within the 30 to 100 percent range will adequately reward shareholders while providing the company enough income to satisfy its capital needs. ISS typically calculates the payout ratio dividing the proposed dividends by the company's net income. Brazilian accounting practices have been recently modified in order to align with the international standards set by the International Accounting Standards Boards (IASB). Those modifications were set by Law 11.638/07, which allows companies to exclude the part of the net income derived from donations and government subsidies from the calculation of the mandatory dividends. According to ISS typical calculation, M. Dias Branco proposes a payout of 21.9 percent, which falls short of what we consider ideal. However, according to the new regulation, the company's payout is 40 percent in 2009. In this context, a vote FOR the request is warranted.</i></p>						
3	Elect Directors		Mgmt	For	For	For
<p><i>Research Notes: Brazilian Securities Regulator (CVM) Instruction 480, effective in 2010, requires companies to publish the biographical information of board candidates at least 15 days prior to the meeting date. The new regulation has brought about a significant change in market practice, as companies rarely used to disclose the name of board nominees ahead of the meeting. Companies listed in the Novo Mercado of the Sao Paulo Stock Exchange (BM&FVBVSP) must limit director terms to two years. Companies in these listing segments must also maintain 20-percent board independence. The company proposes the reelection of Francisco Ivens de Sa Dias Branco, Maria Consuelo Saraiva Leao Dias Branco, Maria das Gracas Dias Branco da Escossia, Francisco Roberto Andre Gros, and John Lin. M. Dias Branco has provided disclosure on its board nominees and their biographical information. The company proposes to have two independent members among its five directors. Since the company has complied with the new disclosure requirements and with the 20-percent board independence rule, and in the absence of any specific problem with the company or its current board, a vote FOR this request is warranted.</i></p>						
Special Meeting Agenda			Mgmt			

Vote Summary Report



RiskMetrics Group

Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

4	Amend Articles	Mgmt	For	For	For
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Research Notes: The proposed amendment to article 22 will modify the company's income allocation criteria. The proposed amendment reflects the change in Brazilian accounting practices introduced by Law 11.638/07, which excludes the part of the net income derived from donations and government subsidies from the calculation of the mandatory dividends. While shareholders may end up with lower dividends, the company is complying with the new regulations. In this context, a vote FOR the request is warranted.

5	Approve Remuneration of Executive Officers, Non-Executive Directors, and Fiscal Council Members	Mgmt	For	Against	Against
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Client Notes: A vote AGAINST the approval of remuneration of executive and non-executive directors is warranted because: the company has not disclosed the proposed remuneration breakdown for the current fiscal year, failing to comply with the new Brazilian regulation. Discussion The board proposes a global annual remuneration of BRL 10 million (\$5.6 million) for its executive officers, non-executive directors, and fiscal council members for the current fiscal year. Variable remuneration to the company's executive officers will probably be added to this amount. The company has provided the breakdown of 2009 allocation but has not detailed the breakdown it plans to apply in 2010. In 2009, 1.7 percent of the total amount was allocated to compensation of the board members, and 98.3 percent was allocated to executive officers. From the amount allocated to the executive officers, 79.1 percent was fixed remuneration and 20.9 percent was paid as direct and indirect benefits. The company states it cannot estimate the variable part of its executive officers' compensation. The paragraphs below summarize key aspects of the company's compensation program and highlight any concerns: Global remuneration: BRL 10 million (\$5.6 million) Comment: M.Dias Branco has not provided a breakdown of this amount for the current fiscal year. In 2009, the global remuneration was BRL 8.94 million (\$5 million) excluding variable remuneration of the executive officers. Performance criteria: Although the company claims that variable remuneration is contingent on the achievement of strategic targets, it does not provide disclosure on those. Share-based plan: Apart from a share-based plan adopted in 2006, the company states there is no share-based compensation. Compensation committee: non-existent Comment: The lack of an independent compensation committee makes it difficult for shareholders to hold specific directors accountable when there are problems with remuneration aspects of the firm. Analysis ISS generally recommends support for compensation proposals unless the company fails to comply with the local regulatory requirement or if the compensation is excessive relative to other companies in the same sector of comparable size. The board has provided a detailed breakdown of its remuneration practice for fiscal year 2009, but has not disclosed the breakdown for the proposed global amount for fiscal year 2010. It has, therefore, not complied with the requirements of CVM Instruction 481/09. In this context, a vote AGAINST this request is warranted.

Research Notes: A vote AGAINST the approval of remuneration of executive and non-executive directors is warranted because: the company has not disclosed the proposed remuneration breakdown for the current fiscal year, failing to comply with the new Brazilian regulation. Discussion The board proposes a global annual remuneration of BRL 10 million (\$5.6 million) for its executive officers, non-executive directors, and fiscal council members for the current fiscal year. Variable remuneration to the company's executive officers will probably be added to this amount. The company has provided the breakdown of 2009 allocation but has not detailed the breakdown it plans to apply in 2010. In 2009, 1.7 percent of the total amount was allocated to compensation of the board members, and 98.3 percent was allocated to executive officers. From the amount allocated to the executive officers, 79.1 percent was fixed remuneration and 20.9 percent was paid as direct and indirect benefits. The company states it cannot estimate the variable part of its executive officers' compensation. The paragraphs below summarize key aspects of the company's compensation program and highlight any concerns: Global remuneration: BRL 10 million (\$5.6 million) Comment: M.Dias Branco has not provided a breakdown of this amount for the current fiscal year. In 2009, the global remuneration was BRL 8.94 million (\$5 million) excluding variable remuneration of the executive officers. Performance criteria: Although the company claims that variable remuneration is contingent on the achievement of strategic targets, it does not provide disclosure on those. Share-based plan: Apart from a share-based plan adopted in 2006, the company states there is no share-based compensation. Compensation committee: non-existent Comment: The lack of an independent compensation committee makes it difficult for shareholders to hold specific directors accountable when there are problems with remuneration aspects of the firm. Analysis ISS generally recommends support for compensation proposals unless the company fails to comply with the local regulatory requirement or if the compensation is excessive relative to other companies in the same sector of comparable size. The board has provided a detailed breakdown of its remuneration practice for fiscal year 2009, but has not disclosed the breakdown for the proposed global amount for fiscal year 2010. It has, therefore, not complied with the requirements of CVM Instruction 481/09. In this context, a vote AGAINST this request is warranted.

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	4,099	4,099
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	4,099	4,099
Totals:			8,198	8,198

Tupras Turkiye Petrol Rafinerileri A.S.

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
05-Apr-10	Turkey	M8966X108	Annual	17-Mar-10	0

Did not vote due to share blocking

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
	Annual Meeting	Mgmt			
1	Opening Meeting and Elect Presiding Council of Meeting	Mgmt	For	For	Do Not Vote
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE				
3	Approve Discharge of Board and Internal Auditors	Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE				
4	Amend Company Articles	Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE				
5	Elect Directors	Mgmt	For	Against	Do Not Vote
	Client Notes: ALL_DONOTVOTE				
6	Appoint Internal Auditors	Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE				
7	Approve Remuneration of Directors and Internal Auditors	Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE				
8	Approve Allocation of Income	Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE				
9	Receive Information on Profit Distribution Policy	Mgmt			
10	Receive Information on Company Disclosure Policy	Mgmt			
11	Receive Information on Charitable Donations	Mgmt			
12	Ratify External Auditors	Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE				
13	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE				
14	Authorize Presiding Council to Sign Minutes of Meeting	Mgmt	For	For	Do Not Vote
15	Wishes and Close Meeting	Mgmt			

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Approved	6,765	0
Totals:			6,765	0

America Movil S.A.B. de C.V.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	07-Apr-10	Mexico	P0280A101	Special	23-Mar-10	430,061
Ticker: N/A						

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Meeting for Holders of L Shares Only	Mgmt			
1 Elect Directors for Class L Shares	Mgmt	For	Against	Against
<i>Research Notes: Based on the company's failure to provide the names of director nominees prior to the meeting and the practice of bundling director elections into a single voting item, support for this item is not warranted.</i>				
2 Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	430,061	430,061
Totals:			430,061	430,061

Telesp, Telecomunicacoes de Sao Paulo S.A.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	07-Apr-10	Brazil	P90337117	Annual	26-Mar-10	30,122
Ticker: N/A						

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Preferred Shareholders Have Voting Rights on Item 3 and 4 of the Agenda	Mgmt			
1 Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2009	Mgmt	For	For	For
2 Approve Allocation of Income and Dividends	Mgmt	For	For	For
3 Elect Directors	Mgmt	For	For	For
4 Elect Fiscal Council Members	Mgmt	For	For	For
5 Approve Remuneration of Executive Officers, Non-Executive Directors, and Fiscal Council Members	Mgmt	For	Against	Against
<i>Research Notes: Given that Telesp has not fully complied with the requirements of CVM Instruction 481/09, this request does not merit approval.</i>				

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Sent	30,122	30,122
Totals:			30,122	30,122

Bezeq The Israeli Telecommunication Corp. Ltd.
 Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
08-Apr-10	Israel	M2012Q100	Special	09-Mar-10	392,739

Voting Policy: ISS

Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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- | | | | | | |
|----|--|------|------|-------|---------|
| 1 | Approve Interim Dividend | Mgmt | For | For | For |
| 2 | Approve Bonus of Board Chairman | Mgmt | For | For | For |
| 2a | Indicate Personal Interest in Proposed Agenda Item | Mgmt | None | Refer | Against |

Research Notes: Shareholders are asked to indicate whether they have a personal interest for purposes of vote counting with regard to Items 1 and 2. A yes vote indicates a personal interest in the transaction, while a no vote indicates no personal interest

- | | | | | | |
|----|--|------|------|-------|---------|
| 3 | Approve Bonus of Executive Director | Mgmt | For | For | For |
| 3a | Indicate Personal Interest in Proposed Agenda Item | Mgmt | None | Refer | Against |

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	392,739	392,739
Totals:			392,739	392,739

Industrial and Commercial Bank of China Limited

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
08-Apr-10	Hong Kong	Y3990B112	Special	08-Mar-10	236,896

Ticker: N/A

Voting Policy: ISS

Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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- | | | | | | |
|---|---|------|-----|-----|-----|
| 1 | Elect Wang Lili as Executive Director | Mgmt | For | For | For |
| 2 | Approve 2010 Fixed Assets Investment Budget | Mgmt | For | For | For |

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	236,896	236,896
Totals:			236,896	236,896

Adcock Ingram Holdings Ltd

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
09-Apr-10	South Africa	S00358101	Special	31-Mar-10	28,479

Ticker: N/A

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Special Resolutions		Mgmt			
1	Approve Increase in Authorised Share Capital	Mgmt	For	For	For
<i>Research Notes: This proposal provides the Company with increased flexibility in the management of its share capital within acceptable guidelines. In addition, the proposed capital is necessary to maintain the company's BEE programme. As a result, shareholders are advised to vote FOR this resolution.</i>					
2	Amend Articles of Association	Mgmt	For	For	For
<i>Research Notes: In the absence of any specific concerns about the company's BEE programme, shareholders are advised to vote in favour of this resolution.</i>					
3	Authorise Repurchase of Shares	Mgmt	For	For	For
<i>Research Notes: Since the proposed repurchase of shares is to be conducted in connection with the company's BEE programme, shareholders are advised to vote in favour of this resolution.</i>					
Ordinary Resolutions		Mgmt			
1	Place Authorised But Unissued Shares under Control of Directors and Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
<i>Research Notes: Since the proposed authority is to be used in connection with the company's BEE programme, shareholders are advised to vote in favour of this resolution.</i>					
2	Place Authorised But Unissued Shares under Control of Directors and Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
<i>Research Notes: Since the proposed authority is to be used in connection with the company's BEE programme, shareholders are advised to vote in favour of this resolution.</i>					
3	Authorise Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For
<i>Research Notes: This is a routine legal formality in South Africa. In light of the support for all of the items presented in this agenda, additional support is recommended for this enabling resolution.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Sent	28,479	28,479
Totals:			28,479	28,479

EDP ENERGIAS DO BRASIL SA

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
09-Apr-10	Brazil	P3769R108	Annual	31-Mar-10	43,527

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2009	Mgmt	For	For	For
2	Approve Capital Budget for Upcoming Fiscal Year	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends	Mgmt	For	For	For
4	Elect Directors and Approve Their Remuneration	Mgmt	For	Against	Against
<i>Research Notes: By bundling its proposed director elections and remuneration plan, the company is only giving shareholders an all-or-nothing option on two key issues. Given that EDP has not fully complied with the disclosure requirements of CVM Instruction 481 by not including minimum and maximum individual remuneration figures, this Item does not merit support, despite the fact that the company's director election proposal, by itself, would merit approval.</i>					
5	Designate Newspapers to Publish Company Announcements	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	43,527	43,527
Totals:			43,527	43,527

Krung Thai Bank PCL

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
09-Apr-10	Thailand	Y49885190	Annual	18-Mar-10	5,532,618

Ticker: N/A

Voting Policy: ISS

Proponent Mgmt Rec Policy Rec Vote Instruction

1 Approve Minutes of Previous AGM Mgmt For For For

Research Notes: In the absence of any known issues with the company, a vote FOR this item is recommended.

2 Acknowledge Directors' Report Mgmt

3 Accept Financial Statements and Statutory Reports Mgmt For For For

Research Notes: In the absence of any known issues concerning the company and its financial statements, a vote FOR this item is recommended.

4 Approve Allocation of Income for Legal Reserve and Payment of Dividend on Preferred Shares of THB 0.55 Per Share and Dividend on Ordinary Shares of THB 0.40 Per Share Mgmt For For For

Research Notes: A vote FOR this item is recommended. Nonetheless, this resolution is dictated by investment-related, rather than governance, considerations. As such shareholders should take into account their own individual circumstances before deciding whether to vote in line with the ISS recommendation.

5 Approve Remuneration of Directors Mgmt For For For

Research Notes: In the absence of any known issues concerning the company and its remuneration practices, a vote FOR this item is recommended.

6.1 Elect Sathit Limpongpan as Director Mgmt For For For

Research Notes: A vote FOR the election of Sathit Limpongpan, Santi Vilassakdanont, Chulasingh Vasantasingh, and Naruenart Ratanakanok is recommended.

6.2 Elect Santi Vilassakdanont as Director Mgmt For For For

6.3 Elect Chulasingh Vasantasingh as Director Mgmt For For For

6.4 Elect Naruenart Ratanakanok as Director Mgmt For For For

7 Approve Office of the Auditor General of Thailand as Auditors and Authorize Board to Fix Their Remuneration Mgmt For For For

Research Notes: In the absence of any known issues concerning the auditors, their remuneration, and the way the audit was conducted, a vote FOR this resolution is recommended.

8 Other Business Mgmt For Against Against

Research Notes: Until more detailed information is made available concerning the other business, the possible risks warrant a vote AGAINST this item.

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	5,532,618	5,532,618
Totals:			5,532,618	5,532,618

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Sifas Sentetik Iplik Fabrikalari A.S.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	09-Apr-10	Turkey		Annual	01-Apr-10	0

Did not vote due to share blocking

Voting Policy: ISS			Proponent	Mgmt Rec	Policy Rec	Vote Instruction
	Annual Meeting Agenda		Mgmt			
1	Open Meeting		Mgmt			
2	Elect Presiding Council of Meeting		Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE					
3	Authorize Presiding Council to Sign Minutes of Meeting		Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE					
4	Accept Financial Statements		Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE					
	Research Notes: This is a routine item and no concerns have been noted. Shareholders are recommended to support this resolution.					
5	Accept Statutory Reports		Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE					
6	Approve Discharge of Board		Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE					
	Research Notes: Although there are some concerns in the external audit report in connection with the company's financial statements, shareholders are recommended to vote in favor of this item.					
7	Approve Discharge of Auditors		Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE					
8	Approve Allocation of Income		Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE					
	Research Notes: This is a routine item and no concerns have been noted. Shareholders are recommended to support this resolution.					
9	Elect Directors		Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE					
	Research Notes: Although the names of the director candidates were not disclosed, shareholders are recommended to support this item given that we are unaware of any specific issue with the company or its board. However, in the future, a vote against this item may be warranted if the company does not change its disclosure practices and there are concerns over any individual director.					
10	Receive Information on the Auditors Appointed by Savings Deposit Insurance Fund		Mgmt			
11	Approve Director Remuneration		Mgmt	For	For	Do Not Vote
	Client Notes: ALL_DONOTVOTE					
	Research Notes: This routine item merits shareholder support.					

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

12	Ratify External Auditors	Mgmt	For	For	Do Not Vote
<i>Client Notes: ALL_DONOTVOTE</i>					
<i>Research Notes: This is a routine item and no concerns have been noted. Shareholders are recommended to support this resolution.</i>					
13	Receive Information on Charitable Donations	Mgmt			
14	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	Mgmt	For	For	Do Not Vote
<i>Client Notes: ALL_DONOTVOTE</i>					
<i>Research Notes: This item is a routine request in Turkey. Given local market practices and existing legal provisions thereon, this item warrants shareholder support.</i>					
15	Close Meeting	Mgmt			
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	AutoApproved	3,689	0
Totals:				3,689	0

Banco do Brasil S.A.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	13-Apr-10	Brazil	P11427112	Annual/Special	29-Mar-10	262,022
Ticker: N/A						

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Annual Meeting Agenda	Mgmt			
1 Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2009	Mgmt	For	For	For
2 Approve Allocation of Income and Dividends	Mgmt	For	For	For
3 Elect Fiscal Council Members	Mgmt	For	Against	Against
<i>Research Notes: Given that the company failed to comply with the disclosure requirements of CVM Instructions 480/09 and 481/09 regarding fiscal council elections, a vote against this request is warranted.</i>				
4 Approve Remuneration of Fiscal Council Members	Mgmt	For	Against	Against
<i>Research Notes: Given that the company failed to comply with the new disclosure requirements of CVM Instructions 480/09 and 481/09, a vote against this request is warranted.</i>				
5 Approve Remuneration of Executive Officers, Non-Executive Directors	Mgmt	For	For	For
Special Meeting Agenda	Mgmt			
6 Approve Acquisitions of Besc SA and Besc Financeira SA	Mgmt	For	For	For
7 Authorize Capitalization of Reserves	Mgmt	For	For	For
8 Approve Increase in Authorized Capital	Mgmt	For	For	For
9 Amend Articles to Reflect Changes Outlined in Items 6-8	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	131,011	131,011
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	131,011	131,011
Totals:			262,022	262,022

Grupo Bimbo S.A.B. de C.V.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	14-Apr-10	Mexico	P4949B104	Annual	30-Mar-10	156,901
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2009; Present Report on Matters Referred to in Article 172 of Mexican Companies Law	Mgmt	For	For	For
2	Approve Special Report on Adherence to Fiscal Obligations in Accordance with Art. 86, Section XX of Income Tax Law	Mgmt	For	For	For
3	Approve Allocation of Income for the Year Ended December 31, 2009	Mgmt	For	For	For
4	Approve Dividends of MXN 0.50 Per Share	Mgmt	For	For	For
5	Elect or Ratify Appointment of Directors and Fix their Remuneration	Mgmt	For	Against	Against
<i>Research Notes: Based on the company's failure to provide the names of director nominees prior to the meeting and the practice of bundling director and committee member elections into single voting items, support for Items 5 and 6 is not warranted.</i>					
6	Elect or Ratify Appointment Chairmen and Members of Audit and Corporate Practices Committees and Set their Remuneration	Mgmt	For	Against	Against
7	Present Report on Repurchase of Shares and Set Aggregate Nominal Amount of Share Repurchase Reserve in Accordance with Article 56, Section IV of Securities Market Law	Mgmt	For	For	For
8	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	156,901	156,901
Totals:			156,901	156,901

Robinsons Land Corporation	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	15-Apr-10	Philippines	Y73196126	Annual	11-Mar-10	711,700
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Proof of Notice of the Meeting and Existence of a Quorum	Mgmt			

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

2	Approve the Minutes of Previous Annual Meeting of Stockholders Held on April 16, 2009	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is warranted.</i>					
3	Approve Annual Report and Financial Statements for the Preceding Year	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is warranted.</i>					
	Elect 10 Directors by Cumulative Voting	Mgmt			
4.1	Elect John Gokongwei, Jr. as a Director	Mgmt	For	For	For
<i>Research Notes: A vote FOR each of the nominees is warranted.</i>					
4.2	Elect James L. Go as a Director	Mgmt	For	For	For
4.3	Elect Lance Y. Gokongwei as a Director	Mgmt	For	For	For
4.4	Elect Frederick D. Go as a Director	Mgmt	For	For	For
4.5	Elect Patrick Henry C. Go as a Director	Mgmt	For	For	For
4.6	Elect Johnson Robert G. Go, Jr. as a Director	Mgmt	For	For	For
4.7	Elect Robina Y. Gokongwei-Pe as a Director	Mgmt	For	For	For
4.8	Elect Artemio V. Panganiban as a Director	Mgmt	For	For	For
4.9	Elect Roberto F. de Ocampo as a Director	Mgmt	For	For	For
4.10	Elect Emmanuel C. Rojas, Jr. as a Director	Mgmt	For	For	For
5	Appoint External Auditors	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is warranted.</i>					
6	Ratify All Acts of the Board and Management Since the Last Annual Meeting	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is warranted.</i>					
7	Other Business	Mgmt	For	Against	Against
<i>Research Notes: A vote AGAINST this item is warranted because there is no way to know what might be discussed and subsequently approved that could be detrimental to the interests of minority shareholders.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	711,700	711,700
Totals:			711,700	711,700

Affin Holdings Bhd.

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
19-Apr-10	Malaysia	Y0016Q107	Annual	05-Apr-10	106,500

Ticker: N/A

Voting Policy: ISS

Proponent Mgmt Rec Policy Rec Vote Instruction

1	Accept Financial Statements and Statutory Reports for the Financial Year Ended Dec. 31, 2009	Mgmt	For	For	For
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Research Notes: In the absence of any known issues with the company, a vote FOR this item is warranted.

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

2	Elect Lodin bin Wok Kamaruddin as Director	Mgmt	For	For	For
<i>Research Notes: A vote FOR the reelection of Lodin bin Wok Kamaruddin, Aman bin Raja Haji Ahmad, Mohamed Isa bin Che Kak, Mustafa bin Mohamad Ali, and David Li Kwok Po is warranted.</i>					
3	Elect Aman bin Raja Haji Ahmad as Director	Mgmt	For	For	For
4	Elect Mohamed Isa bin Che Kak as Director	Mgmt	For	For	For
5	Elect Mustafa bin Mohamad Ali as Director	Mgmt	For	For	For
6	Elect David Li Kwok Po as Director	Mgmt	For	For	For
7	Approve Remuneration of Directors	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the company and its remuneration practices, a vote FOR this item is warranted.</i>					
8	Appoint Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the auditors, their remuneration, and the way the audit was conducted, a vote FOR this resolution is warranted.</i>					
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights in Any Amount Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is warranted because the potential dilution of 10 percent is acceptable.</i>					
10	Approve Implementation of Shareholders' Mandate and Additional Mandate for Recurrent Related Party Transactions	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is warranted.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	106,500	106,500
Totals:			106,500	106,500

Bosideng International Holdings Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	20-Apr-10	Hong Kong	G12652106	Special	06-Apr-10	524,000

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Connected Transaction with a Related Party and Proposed Annual Caps	Mgmt	For	For
<i>Research Notes: Given that services to be rendered by the Parent Group to the Group would be procured on a non-exclusive basis, on normal commercial terms, and considering that the transactions covered by the Agreement are in ordinary and usual course of the Group's business, a vote in favor of this item is recommended.</i>				

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	524,000	524,000
Totals:			524,000	524,000

Absa Group Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	21-Apr-10	South Africa	S0269J708	Annual	07-Apr-10	126,538

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 December 2009	Mgmt	For	For	For
<i>Research Notes: This is a routine, non-contentious request.</i>					
2	Sanction the Proposed Remuneration Payable to Non-Executive Directors from 1 May 2010	Mgmt	For	For	For
<i>Research Notes: The proposed fees appear to be in line with what some comparable South African companies are offering to their NEDs. No major concerns are being raised.</i>					
3	Reappoint PricewaterhouseCoopers Inc and Ernst & Young Inc as Auditors	Mgmt	For	For	For
<i>Research Notes: The proposed ratification of auditors is a routine request that merits shareholder support.</i>					
4.1	Re-elect D C Brink as Director	Mgmt	For	For	For
<i>Research Notes: At Absa, 63 percent of the board is independent, and none of the Executive Directors sit on any of the major committees. As we are unaware of any egregious departures from the King recommendations or other governance issues, we recommend that shareholders vote in favour of these Board candidates.</i>					
4.2	Re-elect B P Connellan as Director	Mgmt	For	For	For
4.3	Re-elect G Griffin as Director	Mgmt	For	For	For
4.4	Re-elect D C Arnold as Director	Mgmt	For	For	For
4.5	Re-elect S A Fakie as Director	Mgmt	For	For	For
4.6	Re-elect L L von Zeuner as Director	Mgmt	For	For	For
4.7	Re-elect B J Willemse as Director	Mgmt	For	For	For
4.8	Re-elect R le Blanc as Director	Mgmt	For	For	For
4.9	Re-elect M J Husain as Director	Mgmt	For	For	For
4.10	Re-elect S G Pretorius as Director	Mgmt	For	For	For
5	Elect D W P Hodnett as Director	Mgmt	For	For	For
6	Place Authorised but Unissued Shares Under Control of Directors	Mgmt	For	For	For
<i>Research Notes: Since the potential dilution of 5 percent that shareholders would face if this authority is approved is considered acceptable, shareholders are advised to vote FOR this resolution.</i>					
7	Authorise Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
<i>Research Notes: Given what appears to be the limited use of this authority in the past, and the limitations imposed on share repurchases by the JSE, there is no reason for shareholders to be particularly concerned about this proposal. Share buybacks are a legitimate use of corporate funds and can enhance long-term shareholder returns. Support for the Board's request is thus recommended.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	126,538	126,538
Totals:			126,538	126,538

Energis S.A.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	22-Apr-10	Chile	P37186106	Annual/Special	19-Mar-10	57,530
Ticker: N/A						

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt			
	Annual Meeting Agenda	Mgmt			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Receive Information from Board of Directors On Option Selected for the Treatment of First Application Adjustments, as Referred to in Circular 1945	Mgmt			
3	Approve Allocation of Income and Distribution of Dividends	Mgmt	For	For	For
4	Elect Directors	Mgmt	For	Against	Against
	<i>Research Notes: Because the company's failure to disclose the names of the nominees prior to the meeting may have the effect of disenfranchising the large number of institutional investors voting by proxy, support for this Item is not warranted.</i>				
5	Fix Remuneration of Directors	Mgmt	For	For	For
6	Fix Remuneration and Budget of Directors Committee for Fiscal Year 2010	Mgmt	For	For	For
7	Present Information on Board Reports on Board Expenses, Annual Management Report of the Directors' Committee and Expenditures and Activities of the Audit Committee	Mgmt			
8	Elect External Auditors	Mgmt	For	For	For
9	Elect Two Supervisory Board Members and their Respective Alternates; Determine their Remunerations	Mgmt	For	For	For
10	Designate Risk Assessment Companies	Mgmt	For	For	For
11	Approve Investment and Financing Policy	Mgmt	For	For	For
12	Present Information on Dividend Policy and Procedures for Dividend Distribution	Mgmt			
13	Present Information on Special Board Report Regarding Related-Party Transactions	Mgmt			
14	Present Report Re: Processing, Printing, and Mailing Information Required by Chilean Law	Mgmt			
15	Other Business	Mgmt	For	Against	Against
	<i>Research Notes: Since it cannot be known what issues will be raised at the general shareholder meeting, their effect on shareholder value or shareholder rights, if any, cannot be determined. For this reason, support for this item is not merited.</i>				
16	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For
	Special Meeting Agenda	Mgmt			
1	Amend Articles of Company Bylaws in Compliance with the New Provisions of the Chilean Companies Act and the Securities Market Law	Mgmt	For	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		997JF08	Confirmed	57,530	57,530
Totals:				57,530	57,530

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Grupo Continental S.A.B.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	22-Apr-10	Mexico	P3091R172	Annual	08-Apr-10	47,366
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Designate Inspectors of Minutes of Meeting	Mgmt	For	For	For
2.1	Accept Individual and Consolidated Financial Statements and Statutory Reports including Board Reports For the Year Ended Dec. 31, 2009	Mgmt	For	For	For
2.2	Receive Opinion of the Board of Directors on the Report Presented by the CEO	Mgmt	For	For	For
3	Accept Report of Audit and Corporate Practices Committee	Mgmt	For	For	For
4	Ratify Agreements and Discharge of Directors for Fiscal Year Ended Dec. 31, 2009	Mgmt	For	For	For
5	Approve Allocation of Income and Dividends	Mgmt	For	For	For
6	Accept Report Re: Share Repurchase Program	Mgmt	For	For	For
7	Set Maximum Aggregate Amount for Repurchase of Shares	Mgmt	For	For	For
8	Receive Report on Fiscal Obligations	Mgmt	For	For	For
9	Elect Directors	Mgmt	For	Against	Against
<i>Research Notes: Because the company's failure to disclose the names of the nominees prior to the meeting may have the effect of disenfranchising institutional investors voting by proxy, support for these items is not warranted.</i>					
10	Elect President of Audit and Corporate Practices Committee	Mgmt	For	Against	Against
11	Approve Remuneration of Directors	Mgmt	For	For	For
12	Approve Minutes of Meeting	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	47,366	47,366
Totals:			47,366	47,366

Petroleo Brasileiro	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	22-Apr-10	Brazil	P78331140	Annual	08-Apr-10	206,129
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Preferred Shareholders Have Voting Rights on Items 4 and 6 of this Agenda		Mgmt			
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2009	Mgmt	For	For	For
2	Approve Capital Budget for Upcoming Fiscal Year	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends	Mgmt	For	For	For

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

4	Elect Directors	Mgmt	For	Against	Against
<i>Research Notes: Although Marcio Zimmermann appears to be a well-qualified candidate to the board, the company has bundled the election of various candidates into a single voting item, and has failed to include any information regarding the proposed composition of the board. The lack of nominee information prevents shareholders voting by proxy from making an informed voting decision. Consequently, this item does not merit support.</i>					
5	Elect Board Chairman	Mgmt	For	Against	Against
6	Elect Fiscal Council Members	Mgmt	For	Against	Against
<i>Research Notes: Petrobras' failure to disclose the names of the nominees and their biographical information in advance of the meeting not only disenfranchises the growing number of institutional shareholders voting by proxy, but also falls short of the minimum standards stipulated by the country's regulatory body. This request does not merit approval.</i>					
7	Approve Remuneration of Executive Officers, Non-Executive Directors, and Fiscal Council Members	Mgmt	For	Against	Against
<i>Research Notes: The company's reasonable pay levels, the quality of its 2009 data, and its acknowledgment of not meeting the regulatory body's disclosure standards are all positive factors. Nonetheless, Petrobras has not fully complied with the disclosure requirements of CVM Instruction 481/09, and given that it remains unwise for institutional shareholders to support compensation proposals that are not substantiated by sufficient information, its remuneration proposal does not merit approval.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	206,129	206,129
Totals:			206,129	206,129

Petroleo Brasileiro	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	22-Apr-10	Brazil	P78331140	Special	12-Apr-10	206,129
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Authorize Capitalization of Reserves	Mgmt	For	For	For
2	Eliminate Preemptive Rights	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	206,129	206,129
Totals:			206,129	206,129

Petroleo Brasileiro	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	22-Apr-10	Brazil	P78331140	Annual/Special	29-Mar-10	138,281
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Meeting for ADR Holders		Mgmt			
Ordinary Meeting		Mgmt			

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

	Preferred Shareholders Have Voting Rights on Items 4 and 6 of this Agenda	Mgmt			
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2009	Mgmt	For	For	For
2	Approve Capital Budget for Upcoming Fiscal Year	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends	Mgmt	For	For	For
4	Elect Directors	Mgmt	For	Against	Against
<i>Research Notes: Although Marcio Zimmermann appears to be a well-qualified candidate to the board, the company has bundled the election of various candidates into a single voting item, and has failed to include any information regarding the proposed composition of the board. The lack of nominee information prevents shareholders voting by proxy from making an informed voting decision. Consequently, this item does not merit support.</i>					
5	Elect Board Chairman	Mgmt	For	Against	Against
6	Elect Fiscal Council Members	Mgmt	For	Against	Against
<i>Research Notes: Petrobras' failure to disclose the names of the nominees and their biographical information in advance of the meeting not only disenfranchises the growing number of institutional shareholders voting by proxy, but also falls short of the minimum standards stipulated by the country's regulatory body. This request does not merit approval.</i>					
7	Approve Remuneration of Executive Officers, Non-Executive Directors, and Fiscal Council Members	Mgmt	For	Against	Against
<i>Research Notes: The company's reasonable pay levels, the quality of its 2009 data, and its acknowledgment of not meeting the regulatory body's disclosure standards are all positive factors. Nonetheless, Petrobras has not fully complied with the disclosure requirements of CVM Instruction 481/09, and given that it remains unwise for institutional shareholders to support compensation proposals that are not substantiated by sufficient information, its remuneration proposal does not merit approval.</i>					
	Special Meeting	Mgmt			
1	Authorize Capitalization of Reserves	Mgmt	For	For	For
2	Eliminate Preemptive Rights	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		997JF08	Confirmed	138,281	138,281
Totals:				138,281	138,281

ASM Pacific Technology Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	23-Apr-10	Hong Kong	G0535Q133	Annual	16-Apr-10	22,000
Ticker: N/A						

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend of HK\$1.2 Per Share and Special Dividend of HK\$0.4 Per Share	Mgmt	For	For
3a	Reelect Peter Lo Tsan Yin as Director	Mgmt	For	For
3b	Reelect Robert Arnold Ruijter as Director	Mgmt	For	For
3c	Reelect Orasa Livasiri as Director	Mgmt	For	For
3d	Reelect Robert Lee Shiu Hung as Director	Mgmt	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

3e	Authorize Board to Fix the Remuneration of Directors	Mgmt	For	For	For
4	Reappoint Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	Against	Against
<p><i>Research Notes: The practice of auditors providing non-audit services to companies is problematic. While large auditors may have effective internal barriers to ensure that there are no conflicts of interest, an auditor's ability to remain objective becomes questionable when fees paid to the auditor for non-audit services such as management consulting, general bookkeeping, and special situation audits exceed the standard annual audit fees. Given the fact that non-audit fees paid by the company to the auditor have been greater than the audit fees paid to the company's auditor for the last three years, and that no further elaboration on the nature or scope of these non-audit services was provided, a vote against this proposal is warranted.</i></p>					
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	22,000	22,000
Totals:				22,000	22,000

Fomento Economico Mexicano S.A.B. de C.V. (FEMSA) Ticker: N/A	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	26-Apr-10	Mexico	P4182H115	Annual	22-Mar-10	21,347

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Meeting for ADR Holders		Mgmt			
Meeting is for B Shares Only		Mgmt			
1	Approve Proposal to Exchange 100 Percent of Shares from the Beer Operations of the Company and/or its Subsidiaries for a Share Participation in Heineken Holdings N.V. and Heineken N.V.	Mgmt	For	For	For
2	Accept Report of Board of Directors on Financial Statements and Statutory Reports for Fiscal Year 2009, Receive CEO's Report and Audit and Corporate Practices Committees Chairmen Report	Mgmt	For	For	For
3	Approve Tax Report on Fiscal Obligations	Mgmt	For	For	For
4	Approve Allocation of Income and Distribution of Dividends of MXN 0.13 per Series B Shares; MXN 0.16 per Series D Shares; Corresponding to a Total of MXN 0.65 per B Unit and MXN 0.78 per BD Unit	Mgmt	For	For	For
5	Set Aggregate Nominal Share Repurchase Reserve to a Maximum Amount of up to MXN 3 Billion	Mgmt	For	For	For
6	Elect Directors and Secretaries, Verify Independence of Directors, and Approve their Remuneration	Mgmt	For	For	For
7	Elect Members and Chairmen of Finance and Planning Committee, Audit Committee and Corporate Practices Committee; Approve Their Remuneration	Mgmt	For	For	For
8	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	For	For	For
9	Approve Minutes of Meeting	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	997JF08	Confirmed	21,347	21,347
Totals:			21,347	21,347

Itau Unibanco Holding SA

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
26-Apr-10	Brazil	P5968U113	Annual	16-Apr-10	31,958

Ticker: N/A

Voting Policy: ISS

Proponent Mgmt Rec Policy Rec Vote Instruction

1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2009	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends	Mgmt	For	For	For
3	Elect Corporate Bodies	Mgmt	For	For	For
4	Approve Remuneration of Executive Officers, Non-Executive Directors, and Fiscal Council Members	Mgmt	For	Against	Against

Research Notes: Given that Itau Unibanco failed to disclose the highest executive pay and therefore failed to fully comply with CVM Instruction 481/09, this item does not merit approval.

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	31,958	31,958
Totals:			31,958	31,958

Kingboard Chemical Holdings Ltd

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
26-Apr-10	Hong Kong	G52562140	Annual	21-Apr-10	29,500

Ticker: N/A

Voting Policy: ISS

Proponent Mgmt Rec Policy Rec Vote Instruction

1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3a	Reelect Cheung Kwong Kwan as Executive Director	Mgmt	For	For	For
3b	Reelect Chang Wing Yiu as Executive Director	Mgmt	For	For	For
3c	Reelect Ho Yin Sang as Executive Director	Mgmt	For	For	For
3d	Reelect Mok Cham Hung, Chadwick as Executive Director	Mgmt	For	For	For
3e	Authorize Board to Fix the Remuneration of Directors	Mgmt	For	For	For
4	Reappoint Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

5a	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: The General Issuance Mandate is supported for companies that:</i> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <i>a) limit the aggregate issuance request - that is, for the General Issuance Mandate and the Share Reissuance Mandate combined - to 10 percent or less of the existing issued share capital (rather than the maximum 20 percent + 10 percent that the Listing Rules permit companies to request);</i> </div> <div style="width: 45%;"> <i>b) limit the discount to 10 percent of the market price of shares (rather than the maximum 20 percent permitted by the Listing Rules); and</i> </div> </div> <i>c) have no history of renewing the General Issuance Mandate several times within a period of one year.</i> <p><i>In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate as discussed in item 5c), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, it is recommended that shareholders vote against this resolution.</i></p>					
5b	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
5c	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, we recommend shareholders vote against this resolution.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	29,500	29,500
Totals:			29,500	29,500

Banco Santander Chile	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	27-Apr-10	Chile	P1506A107	Annual	07-Apr-10	19,701
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Meeting for ADR Holders		Mgmt			
1	Accept External Auditor's Reports, Annual Report, Financial Statements and External Auditors' Report for Fiscal Year Ended Dec. 31, 2009	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends for CLP 1.37 Per Share	Mgmt	For	For	For
3	Elect External Auditors	Mgmt	For	For	For
4	Designate Risk Assessment Companies	Mgmt	For	For	For
5	Elect One Principal Director and Alternate	Mgmt	For	Against	Against
<i>Research Notes: Because the company's failure to disclose the names of the nominees prior to the meeting may have the effect of disenfranchising institutional investors voting by proxy, support for this item is not warranted.</i>					
6	Approve Remuneration of Directors	Mgmt	For	For	For
7	Receive Directors and Audit Committee's Report; Approve Remuneration and Budget of Receive Directors Committee's Report; Approve Remuneration and Budget of Directors' Committee and Audit Committee	Mgmt	For	For	For
8	Accept Special Auditors' Report Regarding Related-Party Transactions	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

9	Other Business (Voting)	Mgmt	For	Against	Against
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Research Notes: Since it cannot be known what issues will be raised at the general shareholder meeting, their effect on shareholder value or shareholder rights, if any, cannot be determined. For this reason, this item does not warrant support.

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	997JF08	Confirmed	19,701	19,701
Totals:			19,701	19,701

Brasil Telecom SA(Formerly TELEPAR, Telecom. do Parana)
Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
27-Apr-10	Brazil	P18445158	Annual	19-Apr-10	127,969

Voting Policy: ISS

Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2009	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends	Mgmt	For	For	For
3	Elect Fiscal Council Members	Mgmt	For	For	For
4	Approve Remuneration of Executive Officers, Non-Executive Directors, and Fiscal Council Members	Mgmt	For	Against	Against

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	79,817	79,817
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	48,152	48,152
Totals:			127,969	127,969

Companhia Paranaense de Energia - COPEL

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
27-Apr-10	Brazil	P30557139	Annual	16-Apr-10	14,404

Voting Policy: ISS

Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2009	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends	Mgmt	For	Against	Against
<i>Research Notes: Since COPEL has distributed payouts below 25 percent of net income for at least three consecutive years, and since the company probably stands to benefit from the discipline imposed by a more generous dividend policy, this request does not merit support.</i>					
3	Elect Fiscal Council Members	Mgmt	For	For	For
4	Approve Remuneration of Executive Officers, Non-Executive Directors, and Fiscal Council Members	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	14,404	14,404
Totals:			14,404	14,404

Metalurgica Gerdau S.A.

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
27-Apr-10	Brazil	P4834C118	Annual/Special	16-Apr-10	82,433

Ticker: N/A

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2009	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends	Mgmt	For	For	For
3	Elect Directors and Approve Their Remuneration	Mgmt	For	Against	Against
<i>Research Notes: Given that the company has not fully complied with the disclosure requirements of CVM Instruction 481 by not including minimum and maximum individual remuneration figures, this bundled item does not merit support, despite the fact that the company's director election proposal, by itself, would merit approval.</i>					
4	Elect Fiscal Council Members and Approve Their Remuneration	Mgmt	For	For	For
5	Amend Stock Option Plan	Mgmt	For	Against	Against
<i>Research Notes: Despite a reasonable vesting period and the absence of a discounted exercise price, the lack of transparency regarding dilution, administration, and performance criteria precludes an accurate assessment of the plan's impact on shareholder value. As such, this request does not merit approval.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	82,433	82,433
Totals:			82,433	82,433

Vale S.A.

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
27-Apr-10	Brazil	P2605D109	Annual	09-Apr-10	59,898

Ticker: N/A

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Preferred Shareholders Have Voting Rights on Item 3 of this Agenda		Mgmt			
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2009	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends	Mgmt	For	For	For
3	Elect Fiscal Council Members	Mgmt	For	For	For
4	Approve Remuneration of Executive Officers, Non-Executive Directors, and Fiscal Council Members	Mgmt	For	Against	Against
<i>Research Notes: Given that Vale has not fully complied with the disclosure requirements of CVM Instruction 481/09, the proposed remuneration plan does not merit approval.</i>					

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	59,898	59,898
Totals:			59,898	59,898

Yangzijiang Shipbuilding Holdings Ltd

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
27-Apr-10	Singapore	Y9728A102	Annual	13-Apr-10	1,791,996

Voting Policy: ISS

Proponent Mgmt Rec Policy Rec Vote Instruction

1	Adopt Financial Statements and Directors' and Auditors' Reports	Mgmt	For	For	For
2	Declare Final Dividend of SGD 0.035 Per Ordinary Share	Mgmt	For	For	For
3	Approve Directors' Fees of SGD 91,000 for the Year Ended December 31, 2009 (2008: SGD 91,500)	Mgmt	For	For	For
4	Reelect Xiang Jianjun as Director	Mgmt	For	For	For
5	Reelect Wang Dong as Director	Mgmt	For	For	For
6	Reappoint PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
7	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For	For
8	Approve Issuance of Shares without Preemptive Rights at a Discount of Up to 20 Percent of the Weighted Average Price Per Share	Mgmt	For	For	For
9	Authorize Share Repurchase Program	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	1,791,996	1,791,996
Totals:			1,791,996	1,791,996

Companhia de Bebidas Das Americas - AMBEV

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
28-Apr-10	Brazil	P0273S127	Annual	08-Apr-10	24,826

Voting Policy: ISS

Proponent Mgmt Rec Policy Rec Vote Instruction

	Meeting for ADR Preferred Holders	Mgmt			
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2009	Mgmt			
2	Approve Allocation of Income and Dividends	Mgmt			
3	Approve Remuneration of Executive Officers, Non-Executive Directors	Mgmt			

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

4	Elect Fiscal Council Members and Fix Their Remuneration	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		997JF08	Confirmed	24,826	24,826
Totals:				24,826	24,826

CP ALL Public Company Limited

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
28-Apr-10	Thailand	Y1772K151	Annual	29-Mar-10	1,166,572

Voting Policy: ISS

Proponent Mgmt Rec Policy Rec Vote Instruction

1	Approve Minutes of Previous AGM	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues with the company, a vote FOR this item is recommended.</i>					
2	Accept Directors' Report	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the company and its financial statements, a vote FOR these items is recommended.</i>					
3	Accept 2009 Financial Statements	Mgmt	For	For	For
4	Approve Allocation of Income and Payment of Dividend of THB 0.80 Per Share	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is recommended. Nonetheless, this resolution is dictated by investment-related, rather than governance, considerations. As such shareholders should take into account their own individual circumstances before deciding whether to vote in line with the ISS recommendation.</i>					
5.1	Elect Komain Bhatarabhirom as Director	Mgmt	For	For	For
<i>Research Notes: A vote FOR the election of Komain Bhatarabhirom, Pridi Boonyoung, Padoong Techasarintr, Suphachai Phisitvanich, Kowit Wattana, and Tanin Buranamanit is recommended. A vote AGAINST the reelection is warranted for Adirek Sripratak due to poor attendance record at board meetings.</i>					
5.2	Elect Pridi Boonyoung as Director	Mgmt	For	For	For
5.3	Elect Padoong Techasarintr as Director	Mgmt	For	For	For
5.4	Elect Suphachai Phisitvanich as Director	Mgmt	For	For	For
5.5	Elect Adirek Sripratak as Director	Mgmt	For	Against	Against
5.6	Elect Kowit Wattana as Director	Mgmt	For	For	For
5.7	Elect Tanin Buranamanit as Director	Mgmt	For	For	For
6	Approve Names and Number of Directors Who Have Signing Authority	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is recommended.</i>					
7	Approve Remuneration of Directors	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the company and its remuneration practices, a vote FOR this item is recommended.</i>					
8	Approve KPMG Phoomchai Audit Ltd as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the auditors, their remuneration, and the way the audit was conducted, a vote FOR this resolution is recommended.</i>					

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

9	Amend Corporate Purpose	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is recommended.</i>					
10	Approve Connected Transactions Regarding the Assets Relating to the Investment in the Chia Tai Enterprises International Ltd Convertible Bond	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is recommended given that the proposal would enable the company to reduce default risks, increase liquidity on investment, and gain alternatives to have earlier cash inflow to be invested in its business.</i>					
11	Other Business	Mgmt	For	Against	Against
<i>Research Notes: Until more detailed information is made available concerning the other business, the possible risks warrant a vote AGAINST this item.</i>					
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	1,166,572	1,166,572
Totals:				1,166,572	1,166,572

Partner Communications Company Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	28-Apr-10	Israel	M78465107	Annual	29-Mar-10	39,084

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Ratify Kesselman and Kesselman as Auditors	Mgmt	For	For	For
2	Discuss Auditor's Remuneration for 2009	Mgmt	For	For	For
3	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
4	Elect Directors (Bundled) and Approve Their Remuneration Including Indemnification	Mgmt	For	Against	Against
<i>Research Notes: Due to the presence of a non-independent director on the Compensation Committee, this item does not warrant support.</i>					
5	Approve Director Indemnification Agreements	Mgmt	For	For	For
5a	Indicate Personal Interest in Proposed Agenda Item	Mgmt	None	Refer	Against
<i>Research Notes: Each shareholder is asked to indicate whether he or she has a personal interest for purposes of vote counting with regard to these items. A "yes" vote indicates a personal interest in the transaction, while a "no" vote indicates no personal interest.</i>					
6	Approve Related Party Transaction	Mgmt	For	For	For
6a	Indicate Personal Interest in Proposed Agenda Item	Mgmt	None	Refer	Against
<i>Research Notes: The company is keeping track of shareholders with a personal interest by requiring shareholders to indicate in these sub-items whether they have a personal interest. Because these items can vary depending on the circumstances of each shareholder, we will make no recommendation.</i>					
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	39,084	39,084
Totals:				39,084	39,084

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Richter Gedeon RT	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	28-Apr-10	Hungary	X3124R133	Annual	21-Mar-10	1,436

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
0.1 Approve Use of Computerized Voting Machine	Mgmt	For	For	For
<i>Research Notes: A vote FOR these items is warranted because: These are routine meeting formalities.</i>				
0.2 Authorize Company to Produce Sound Recording of Proceedings of Meeting	Mgmt	For	For	For
0.3 Elect Chairman and Other Meeting Officials	Mgmt	For	For	For
1 Approve Board of Directors Report on Company's Operations in Fiscal 2009	Mgmt	For	For	For
<i>Research Notes: A vote FOR Item 3 is warranted because: This is a routine item in Hungary. Items 2 and 3 are non-voting.</i>				
2 Receive Auditor's Report	Mgmt			
3 Receive Supervisory Board Report, including Audit Committee Report	Mgmt			
4.1 Approve Dividends of HUF 770 per Share (HUF 14.3 billion in Aggregate)	Mgmt	For	For	For
<i>Research Notes: A vote FOR these items is warranted because: The proposed dividend payout is not problematic and there are no known concerns regarding the company's past income allocation practices. Policies: Allocation of Income</i>				
4.2 Approve Allocation of HUF 43 Billion to Reserves	Mgmt	For	For	For
5 Approve Annual Report and Financial Statements	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is warranted because: There are no known concerns about the accounts presented or the audit procedures used.</i>				
6 Approve Consolidated Board of Directors Report on Richter Group's Operations in Fiscal 2009 Prepared in Accordance with International Accounting Standards	Mgmt	For	For	For
<i>Research Notes: A vote FOR Items 6 and 9 is warranted because: There are no known concerns about the accounts presented or the audit procedures used. Items 7 and 8 are non-voting.</i>				
7 Receive Auditor's Report on Consolidated Report	Mgmt			
8 Receive Supervisory Board Report, Including Audit Committee Report on Consolidated Report	Mgmt			
9 Approve Consolidated Report	Mgmt	For	For	For
10 Approve Company's Corporate Governance Report	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is warranted because: The company complies with a vast majority of best practices outlined in the local corporate governance code.</i>				
11 Authorize Share Repurchase Program	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is warranted because: The terms of the proposed buyback do not appear problematic; The company does not have a history of abuse with respect to share buyback authorizations.</i>				
12.1 Amend Articles of Association Re: Corporate Purpose	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is warranted because: The proposed amendments are neutral in terms of their impact on shareholder value at the company.</i>				

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

12.2	Amend Articles of Association Re: Latest Date of AGM	Mgmt	For	For	For
	<i>Research Notes: A vote FOR this item is warranted because: The proposed amendment is unlikely to have any negative impact on shareholder rights at the company.</i>				
12.3	Amend Articles of Association Re: Content of Meeting Notices	Mgmt	For	For	For
	<i>Research Notes: A vote FOR this item is warranted because: The proposed changes are either positive or neutral in terms of their impact on shareholder value and/or rights at the company; The changes have been proposed in order to align the provisions of the company statute with the recently amended Hungarian commercial law.</i>				
12.4	Amend Articles of Association Re: Right to Supplement General Meeting Agenda	Mgmt	For	For	For
	<i>Research Notes: A vote FOR this item is warranted because: The proposed amendments would allow shareholders to submit counter-proposals, which is not currently the case; The changes have been proposed in order to align the provisions of the company statute with the recently amended Hungarian commercial law.</i>				
12.5	Amend Articles of Association Re: Disclosure of Information Prior to General Meeting	Mgmt	For	For	For
	<i>Research Notes: A vote FOR this item is warranted because: The proposed amendments would allow shareholders to submit counter-proposals, which is not currently the case; The changes have been proposed in order to align the provisions of the company statute with the recently amended Hungarian commercial law.</i>				
12.6	Amend Articles of Association Re: Representation at General Meetings	Mgmt	For	For	For
	<i>Research Notes: A vote FOR this item is warranted because: The proposed amendments would allow shareholders to submit counter-proposals, which is not currently the case; The changes have been proposed in order to align the provisions of the company statute with the recently amended Hungarian commercial law.</i>				
12.7	Amend Articles to Reflect Changes in Capital	Mgmt	For	Against	Against
	<i>Research Notes: A vote AGAINST this item is warranted because: The maximum potential dilution of 300 percent is excessive; The company has not specified the means of increasing its capital; The company has not justified its request.</i>				
13	Approve Consolidated Text of Statute	Mgmt	For	Against	Against
	<i>Research Notes: A vote AGAINST this item is warranted because: The amendment proposed under item 12.7 is negative in nature and outweighs the remaining ones, which are either positive or non-contentious in nature.</i>				
14.1	Reelect Christopher William Long as Director	Mgmt	For	For	For
	<i>Research Notes: A vote FOR the election of all five directors is warranted because: There are no known concerns regarding any of the candidates.</i>				
14.2	Reelect Jeno Koltay as Director	Mgmt	For	For	For
14.3	Reelect Istvan Somkuti as Director	Mgmt	For	For	For
14.4	Elect Gabor Gulacsi as Director	Mgmt	For	For	For
14.5	Elect Csaba Lantos as Director	Mgmt	For	For	For
15.1	Approve Remuneration of Members of Board of Directors	Mgmt	For	For	For
	<i>Research Notes: A vote FOR this resolution is warranted because: There are no known instances of past abuse with respect to the remuneration of directors at the company; The proposed increase in remuneration is insignificant.</i>				
	Shareholder Proposals	Mgmt			
15.2	Shareholder Proposal: Approve Remuneration of President and Members of Board of Directors	SH	None	Against	Against
	Management Proposals	Mgmt			
16	Approve Remuneration of Supervisory Board Members	Mgmt	For	For	For
	<i>Research Notes: A vote FOR this resolution is recommended because of: The lack of known instances of past abuse with respect to the remuneration of supervisory board members at the company; An insignificant increase over the current remuneration.</i>				

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

17	Ratify PricewaterhouseCoopers Ltd. as Auditor	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is warranted because: The proposed change of auditing firm appears to result from the recommendations of the local corporate governance code; There are no known concerns regarding the company or its auditor.</i>					
18	Approve Auditor's Remuneration	Mgmt	For	For	For
<i>Research Notes: A vote FOR the proposed item is warranted because: The nature of this proposal is routine; We are unaware of any controversies pertaining to the remuneration of the company's auditor; The proposed remuneration does not appear excessive.</i>					
19	Transact Other Business	Mgmt	For	Against	Against
<i>Research Notes: A vote AGAINST this resolution is warranted, because: It is impossible to know what issues will be raised under this item.</i>					
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	1,436	1,436
Totals:				1,436	1,436

SM Investments Corporation	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	28-Apr-10	Philippines	Y80676102	Annual	29-Mar-10	100,099
Ticker: N/A						

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Elect 8 Directors by Cumulative Voting	Mgmt			
1.1 Elect Henry Sy, Sr. as Director	Mgmt	For	For	For
<i>Research Notes: A Vote FOR the nominees is warranted because the composition of the board is in line with the independence requirements of the Code and the board has created key committees.</i>				
1.2 Elect Teresita T. Sy as Director	Mgmt	For	For	For
1.3 Elect Henry Sy, Jr. as Director	Mgmt	For	For	For
1.4 Elect Harley T. Sy as Director	Mgmt	For	For	For
1.5 Elect Jose T. Sio as Director	Mgmt	For	For	For
1.6 Elect Gregory L. Domingo as Director	Mgmt	For	For	For
1.7 Elect Vicente S. Perez, Jr. as Director	Mgmt	For	For	For
1.8 Elect Ah Doo Lim as Director	Mgmt	For	For	For
2 Approve the Minutes of Previous Annual Stockholders' Meeting Held on April 29, 2009	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is warranted because this is a routine legal formality.</i>				
3 Approve Annual Report of Management for the Year 2009	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is warranted because the auditor's report is unqualified and the company has provided sufficient information for shareholders to understand the company's financial situation.</i>				
4 Ratify All Acts and Resolutions of the Board of Directors and Executive Officers from the Date of the Last Annual Stockholders' Meeting Up to the Date of This Meeting	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is warranted because this item provides shareholders with transparency of the company's actions.</i>				

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

5	Appoint Sycip Gorres Velayo & Co. as Independent Auditors	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is warranted because there are no known issues with the auditors.</i>					
6	Other Business	Mgmt	For	Against	Against
<i>Research Notes: A vote AGAINST this item is recommended. The company did not disclose the matters that will be taken up in this meeting.</i>					
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	100,099	100,099
Totals:				100,099	100,099

Thai Airways International PCL	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	28-Apr-10	Thailand	Y8615C122	Annual	02-Apr-10	1,092,370
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Open Meeting	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is recommended.</i>					
2	Approve Minutes of Previous AGM	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues with the company, a vote FOR this item is recommended.</i>					
3	Acknowledge 2009 Operating Results	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the company and its financial statements, a vote FOR these items is recommended.</i>					
4	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
5	Approve Dividend of THB 0.25 Per Share	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is recommended. Nonetheless, this resolution is dictated by investment-related, rather than governance, considerations. As such shareholders should take into account their own individual circumstances before deciding whether to vote in line with the Institutional Shareholder Services (ISS) recommendation.</i>					
6	Approve Remuneration of Directors	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the company and its remuneration practices, a vote FOR this item is recommended.</i>					
7	Approve Office of the Auditor General of Thailand as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the auditors, their remuneration, and the way the audit was conducted, a vote FOR this resolution is recommended.</i>					
8	Approve Cancellation of the Outstanding Debenture Issuance and Offering Amounting to THB 40.7 Billion and Authorize Issuance of Debentures Not Exceeding THB 40 Billion or its Equivalent in Other Currency	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is recommended.</i>					
9.1	Approve Decrease in Registered Capital to THB 16.99 Billion by Cancelling 1.1 Million Unissued Shares of THB 10.00 Each	Mgmt	For	For	For
<i>Research Notes: A vote FOR these items is recommended.</i>					

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

9.2	Amend Clause 4 of the Memorandum of Association to Reflect Decrease in Registered Capital	Mgmt	For	For	For
9.3	Approve Increase in Registered Capital to THB 26.99 Billion by Issuing 1 Billion New Ordinary Shares of THB 10.00 Each	Mgmt	For	For	For
<i>Research Notes: A vote FOR these items is recommended.</i>					
9.4	Amend Clause 4 of the Memorandum of Association to Reflect Increase in Registered Capital	Mgmt	For	For	For
9.5	Approve Allocation of Up to 1 Billion Newly Issued Ordinary Shares of THB 10.00 Each for Public Offering	Mgmt	For	For	For
<i>Research Notes: A vote FOR these items is recommended.</i>					
9.6	Authorize Board of Directors or Any Persons Delegated by them to Allocate and Offer the Newly Issued Ordinary Shares to the Ministry of Finance (MOF) in Order that the MOF Holds About 51.03 Percent of the Total Sold Shares in the Company Post Offering	Mgmt	For	For	For
9.7	Authorize Board of Directors or Any Persons Delegated by them to Allocate and Offer the Newly Issued Ordinary Shares in the Company for Sale	Mgmt	For	For	For
10.1	Elect Chulasingsh Vasantasingh as Director	Mgmt	For	For	For
<i>Research Notes: A vote FOR the reelection of Chulasingsh Vasantasingh, Weerawong Chittmittrapap, Kanit Sangsubhan, Apiporn Pasawat, and Pravich Rattanapian is recommended.</i>					
10.2	Elect Weerawong Chittmittrapap as Director	Mgmt	For	For	For
10.3	Elect Kanit Sangsubhan as Director	Mgmt	For	For	For
10.4	Elect Apiporn Pasawat as Director	Mgmt	For	For	For
10.5	Elect Pravich Rattanapian as Director	Mgmt	For	For	For
11	Other Business	Mgmt	For	Against	Against
<i>Research Notes: Until more detailed information is made available concerning the other business, the possible risks warrant a vote AGAINST this item.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	1,092,370	1,092,370
Totals:			1,092,370	1,092,370

Ultrapar Participacoes S.A.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	28-Apr-10	Brazil	P94396101	Annual	19-Apr-10	18,424
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Preferred Shareholders Have Voting Rights on Items 4 and 5		Mgmt			
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2009	Mgmt	For	For	For
2	Approve Capital Budget for Upcoming Fiscal Year	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends	Mgmt	For	For	For
4	Elect Directors and Approve Their Remuneration	Mgmt	For	For	For

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

5	Elect Fiscal Council Members and Approve Their Remuneration	Mgmt	For	For	For
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Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	18,424	18,424
Totals:			18,424	18,424

Companhia Brasileira de Distribuicao Grupo Pao de Acucar Ticker: N/A	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	29-Apr-10	Brazil	P3055E381	Annual/Special	20-Apr-10	39,893

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Preferred Shareholders Having Voting Rights on Item 8	Mgmt			
1 Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2009	Mgmt	For	For	For
2 Approve Allocation of Income and Dividends	Mgmt	For	For	For
3 Approve Capital Budget for Upcoming Fiscal Year	Mgmt	For	For	For
4 Approve Investment Plan for 2010	Mgmt	For	For	For
5 Approve Remuneration of Executive Officers, Non-Executive Directors, and Fiscal Council Members	Mgmt	For	Against	Against
6 Accept Resignation of Board Member Hakim Laurent Aouani	Mgmt	For	For	For
7 Elect Arnaud D.C.W.J. Strasser and Ulisses Kameyama as Members of the Board	Mgmt	For	For	For
8 Elect Fiscal Council Members	Mgmt	For	For	For
9 Amend Article to Reflect Change in Capital Following Capitalization of Reserves without Issuance of Shares	Mgmt	For	For	For
10 Authorize Capitalization of Reserves and Issuance of Preferred Shares	Mgmt	For	For	For
11 Consolidate Bylaws	Mgmt	For	For	For
12 Designate Newspapers to Publish Company Announcements	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	39,893	39,893
Totals:			39,893	39,893

EQUATORIAL ENERGIA SA Ticker: N/A	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	29-Apr-10	Brazil	P3773H104	Annual	15-Apr-10	37,087

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2009	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends	Mgmt	For	For	For
3	Approve Dividends	Mgmt	For	For	For
4	Approve Remuneration of Executive Officers, Non-Executive Directors	Mgmt	For	For	For
5	Elect Fiscal Council Members and Fix Their Remuneration	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	37,087	37,087
Totals:			37,087	37,087

EQUATORIAL ENERGIA SA	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	29-Apr-10	Brazil	P3773H104	Special	15-Apr-10	37,087
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Authorize Stock Option Grants	Mgmt	For	For	For
2	Discuss and Vote Spin-Off Agreement	Mgmt	For	For	For
3	Appoint Independent Firm to Appraise Proposed Spin-Off	Mgmt	For	For	For
4	Approve Appraisal Report of Proposed Spin-Off	Mgmt	For	For	For
5	Approve Spin-Off Agreement	Mgmt	For	For	For
6	Approve Reduction of Share Capital	Mgmt	For	For	For
7	Amend Articles to Reflect Changes in Capital	Mgmt	For	For	For
8	Approve the Creation of the New Company, Elect Its Board Members, Fiscal Council Members, and Fix Their Remuneration	Mgmt	For	For	For
9	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For
10	Consolidate Company's Bylaws	Mgmt	For	For	For
11	Designate Newspapers to Publish Company Announcements	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	37,087	37,087
Totals:			37,087	37,087

Grupo Mexico S.A.B. de C.V.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	29-Apr-10	Mexico	P49538112	Annual	13-Apr-10	667,926
Ticker: N/A						

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports; Accept CEO, Board and Board Committee Reports for Fiscal Year Ended Dec. 31, 2009	Mgmt	For	For	For
2	Approve Report on Tax Obligations in Accordance with Article 86 of Tax Law	Mgmt	For	For	For
3	Approve Allocation of Income for Fiscal Year 2009	Mgmt	For	For	For
4	Approve Policy Related to Acquisition of Own Shares; Set Aggregate Nominal Amount of Share Repurchase Reserve for 2010	Mgmt	For	For	For
5	Elect or Ratify Directors; Verify Independence of Board Members; Elect or Ratify Chairmen and Members of the Board Committees	Mgmt	For	Against	Against
<i>Research Notes: The company has not disclosed the names of the nominees prior to the meeting and has bundled board and board committee elections into a single voting item. Given that the company is a main-index constituent with a significant institutional investor base, this is a disenfranchising practice that does not warrant support.</i>					
6	Approve Remuneration of Directors and Members of Board Committees	Mgmt	For	For	For
7	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	667,926	667,926
Totals:				667,926	667,926

Komerční Banka A.S.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	29-Apr-10	Czech Republic	X45471111	Annual	22-Apr-10	7,920
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2.1	Approve Meeting Procedures	Mgmt	For	For	For
2.2	Elect Meeting Chairman and Other Meeting Officials	Mgmt	For	For	For
3	Approve Management Board Report on Company's Operations and State of Assets	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is warranted, due to: The routine nature of the proposed item.</i>					
4	Receive Financial Statements, Consolidated Financial Statements, and Allocation of Income	Mgmt			
5	Receive Supervisory Board Report on Financial Statements, Allocation of Income Proposal, Consolidated Financial Statements, and Results of Board's Activities	Mgmt			
6	Receive Audit Committee Report	Mgmt			
7	Approve Financial Statements	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is warranted, due to: The absence of past abuse regarding the financial statements.</i>					

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

8	Approve Allocation of Income and Dividend of CZK 170 Per Share	Mgmt	For	For	For
<i>Research Notes: A vote FOR the following item is warranted because: The proposed payout ratio is not problematic.</i>					
9	Approve Consolidated Financial Statements	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is warranted, due to: The non-contentious nature of this item.</i>					
10	Approve Remuneration of Members of the Board of Directors	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is warranted, because: The proposed amount of bonus compensation for executives does not appear to be excessive.</i>					
11	Approve Share Repurchase Program	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is warranted, due to: The reasonable 10-percent cap set on the proposed repurchase authorization; The absence of past abuse regarding share repurchase programs at Komerčni Banka.</i>					
12	Amend Articles of Association	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is warranted because: All of the proposed amendments would be either neutral or positive in terms of their impact on shareholders' rights.</i>					
13	Ratify Auditor	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is warranted, due to: The lack of any known controversy regarding the company's auditors.</i>					
14	Close Meeting	Mgmt			

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	7,920	7,920
Totals:			7,920	7,920

BANCO ESTADO DO RIO GRANDE DO SUL SA

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
30-Apr-10	Brazil	P12553247	Annual	16-Apr-10	55,882

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2009	Mgmt	For	For
2	Approve Allocation of Income and Dividends	Mgmt	For	For
3	Elect Fiscal Council Members	Mgmt	For	For
4	Approve Remuneration of Executive Officers, Non-Executive Directors, and Fiscal Council Members	Mgmt	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	55,882	55,882
Totals:			55,882	55,882

BRASKEM S.A. (fmrly. Copene-Petroquímica do Nordeste)

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
30-Apr-10	Brazil	P18533110	Annual	21-Apr-10	3,644

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2009	Mgmt	For	For	For
2	Authorize the Use of Capital Reserves To Cover Losses	Mgmt	For	For	For
3	Elect Directors	Mgmt	For	For	For
4	Elect Fiscal Council Members	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	3,644	3,644
Totals:				3,644	3,644

Eletropaulo Metropolitana Eletricidade de Sao Paulo S.A	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	30-Apr-10	Brazil	P36476151	Annual/Special	22-Apr-10	65,487

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
	Preferred Shareholders Have Voting Rights on Items 3 and 4	Mgmt			
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2009	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends	Mgmt	For	For	For
3	Elect Directors	Mgmt	For	For	For
4	Elect Fiscal Council Members	Mgmt	For	For	For
5	Ratify Remuneration of Executive Officers, Non-Executive Directors, and Fiscal Council Members Paid in 2009	Mgmt	For	For	For
6	Approve Remuneration of Executive Officers, Non-Executive Directors, and Fiscal Council Members for the Current Fiscal Term	Mgmt	For	For	For
7	Approve Changes to the Distribution Contract Signed between the Company and the Federal Government	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	65,487	65,487
Totals:				65,487	65,487

Grupo Simec S.A.B. de C.V.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	30-Apr-10	Mexico	P4984U108	Annual	16-Apr-10	51,452

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

1	Appoint Ballot Recorder for Shareholder Attendance and Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
2	Present CEO's Report	Mgmt	For	For	For
3	Accept Individual and Consolidated Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2009	Mgmt	For	For	For
4	Present Board of Directors' Report Referred to in Article 28, Subsection IV-C, D and E, Including Report on Operations with Treasury Shares Referred to in Article 49, Subsection IV, 2nd Paragraph	Mgmt	For	For	For
5	Receive Audit and Corporate Practices Committee's Report	Mgmt	For	For	For
6	Approve Allocation of Income	Mgmt	For	For	For
7	Elect Directors, Audit and Corporate Practices Committee Chairman and Members, and Board Secretary; Approve Their Remuneration	Mgmt	For	For	For
8	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	For	For	For
9	Approve Minutes of Meeting	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	51,452	51,452
Totals:				51,452	51,452

Industrias CH S.A.B. de C.V.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	30-Apr-10	Mexico	P52413138	Annual	16-Apr-10	129,037
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Present Individual and Consolidated Financial Statements for Fiscal Year Ended Dec. 31, 2009; Present CEO's, Board of Directors', Audit and Corporate Practices Committee's, Share Repurchase, and Tax Obligation Compliance Reports; Discharge of Directors	Mgmt	For	For	For
2	Approve Allocation of Income and Set Aggregate Nominal Amount for Share Repurchase Reserve	Mgmt	For	For	For
3	Elect or Ratify Directors, Executive Committee Members, Audit and Corporate Practice Committee Members, and Board Secretary; Approve Remuneration	Mgmt	For	For	For
4	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	129,037	129,037
Totals:				129,037	129,037

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Kowloon Development Company Limited	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	05-May-10	Hong Kong	Y49749107	Annual	21-Apr-10	130,000

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3a	Reelect Or Wai Sheun as Director	Mgmt	For	For	For
3b	Reelect Li Kwok Sing, Aubrey as Director	Mgmt	For	For	For
3c	Reelect Lok Kung Chin, Hardy as Director	Mgmt	For	For	For
3d	Reelect Seto Gin Chung, John as Director	Mgmt	For	For	For
3e	Authorize Board to Fix the Remuneration of Directors	Mgmt	For	For	For
4	Reappoint KPMG as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
Research Notes: A vote against this proposal is warranted because the aggregate issuance request is excessive and the company has failed to specify discount limits for the issuance of shares without preemptive rights.					
6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
Research Notes: A vote against this proposal is warranted because the aggregate issuance request is excessive and the company has failed to specify discount limits for the issuance of shares without preemptive rights.					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	130,000	130,000
Totals:			130,000	130,000

Telekom Malaysia Berhad	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	06-May-10	Malaysia	Y8578H118	Annual	27-Apr-10	599,454

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Ordinary Resolutions		Mgmt			
1	Accept Financial Statements and Statutory Reports for the Financial Year Ended Dec. 31, 2009	Mgmt	For	For	For
2	Approve Final Dividend of MYR 0.13 Per Share for the Financial Year Ended Dec.31, 2009	Mgmt	For	For	For
3	Elect Halim Shafie as Director	Mgmt	For	For	For
Research Notes: A vote FOR the reelection of Halim Shafie and Zalekha Hassan is warranted.A vote AGAINST the reelection of Jazlan Tan Sri Mohamed is warranted due to his poor attendance record at board meetings.					

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

4	Elect Zalekha Hassan as Director	Mgmt	For	For	For
5	Elect Nur Jazlan Tan Sri Mohamed as Director	Mgmt	For	Against	Against
6	Approve Remuneration of Directors in the Amount of MYR 1.12 Million for the Financial Year Ended Dec. 31, 2009	Mgmt	For	For	For
7	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
8	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions	Mgmt	For	For	For
	Special Resolution	Mgmt			
1	Amend Articles of Association	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	599,454	599,454
Totals:			599,454	599,454

Great Eagle Holdings Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	07-May-10	Hong Kong	G4069C148	Special	23-Apr-10	50,139

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Acquisiton and Related Transactions	Mgmt	For	For
<i>Research Notes: Based on our analysis in valuation, rationale, and corporate governance, we recommend that shareholders vote for this acquisition. Nonetheless, this resolution is dictated by investment-related, rather than governance, considerations. As such shareholders should take into account their own individual circumstances before deciding whether to vote in line with the recommendation for this item.</i>				

2	Approve and Ratify the Terms and the Giving of Idemnity and Related Transactions	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	50,139	50,139
Totals:				50,139	50,139

Zhejiang Expressway Co., Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	10-May-10	Hong Kong	Y9891F102	Annual	09-Apr-10	102,588

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Report of the Directors	Mgmt	For	For
2	Accept Report of the Supervisory Committee	Mgmt	For	For
3	Accept Financial Statements and Statutory Reports	Mgmt	For	For
4	Approve Final Dividend of RMB 0.25 Per Share	Mgmt	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

5	Approve Final Accounts for the Year 2009 and Financial Budget for the Year 2010	Mgmt	For	For	For
6	Reappoint Deloitte Touche Tohmatsu Certified Public Accountants Hong Kong as Hong Kong Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
7	Reappoint Pan China Certified Public Accountants Hong Kong as PRC Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	102,588	102,588
Totals:			102,588	102,588

Gome Electrical Appliances Holdings Ltd (formerly CHINA EAGL)
 Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
11-May-10	Hong Kong	G3978C124	Annual	27-Apr-10	3,680,000

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2a	Reelect Ng Kin Wah as an Executive Director	Mgmt	For	Against	Against
<i>Research Notes: In support of the Hong Kong Code's one-third board independence benchmark, a recommendation against one executive director and one substantial-shareholder nominee would be made where independent directors represent less than one-third of the board. In so doing, a recommendation against the election of the CEO or a company founder who is integral to the company would not be made. Due to the fact that the board comprises less than one third independent directors, and Ng is the only executive director nominated for reelection, a vote against this nominee is recommended.</i>					
2b	Reelect Zhu Jia as a Non-Executive Director	Mgmt	For	For	For
<i>Research Notes: A vote supporting these nominees is recommended.</i>					
2c	Reelect Ian Andrew Reynolds as a Non-Executive Director	Mgmt	For	For	For
2d	Reelect Wang Li Hong as a Non-Executive Director	Mgmt	For	For	For
2e	Reelect Sze Tsai Ping, Michael as an Independent Non-Executive Director	Mgmt	For	For	For
2f	Reelect Chan Yuk Sang as an Independent Non-Executive Director	Mgmt	For	For	For
2g	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For
3	Reappoint Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request of 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate as discussed in Item 6) exceeds the 10-percent guideline, and given that the company has not specified discount limits for the issuance of shares without preemptive rights, a vote against this resolution is warranted.</i>					
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

6	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
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Research Notes: In this case, given that the aggregate issuance request of 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate) exceeds the 10-percent guideline, and given that the company has not specified discount limits for the issuance of shares without preemptive rights, a vote against this resolution is warranted.

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	3,680,000	3,680,000
Totals:			3,680,000	3,680,000

SOHO China Ltd.

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
11-May-10	Hong Kong	G82600100	Annual	04-May-10	723,500

Ticker: N/A

Voting Policy: ISS

Proponent

Mgmt Rec

Policy Rec

Vote Instruction

1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Declare Final Dividend	Mgmt	For	For	For
3	Reelect Pan Shiyi as Director	Mgmt	For	For	For
<i>Research Notes: In the absence of any issues concerning the company's board and committee dynamics, a vote supporting these nominees is recommended.</i>					
4	Reelect Yan Yan as Director	Mgmt	For	For	For
5	Reelect Ramin Khadem as Director	Mgmt	For	For	For
6	Authorize Board to Fix the Remuneration of Directors	Mgmt	For	For	For
7	Reappoint KPMG as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
8a	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate as discussed in item 8c), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, it is recommended that shareholders vote against this resolution.</i>					
8b	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
8c	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against

Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, we recommend shareholders vote against this resolution.

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	723,500	723,500
Totals:			723,500	723,500

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

China Mobile Limited	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	12-May-10	Hong Kong	Y14965100	Annual	07-May-10	182,734

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend of HK\$1.458 Per Share	Mgmt	For	For	For
3a	Reelect Li Yue as Director	Mgmt	For	For	For
3b	Reelect Lu Xiangdong as Director	Mgmt	For	Against	Against
3c	Reelect Xin Fanfei as Director	Mgmt	For	For	For
3d	Reelect Frank Wong Kwong Shing as Director	Mgmt	For	For	For
4	Reappoint KMPG as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate as discussed in item 7), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, it is recommended that shareholders vote against this resolution.</i>					
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, we recommend shareholders vote against this resolution.</i>					
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	182,734	182,734
Totals:				182,734	182,734

China Unicom (Hong Kong) Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	12-May-10	Hong Kong	Y1519S111	Annual	07-May-10	550,000

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3a1	Reelect Zuo Xunsheng as Director	Mgmt	For	For	For
<i>Research Notes: In the absence of known issues against these nominees, a vote in favor of their reelection is recommended.</i>					
3a2	Reelect Tong Jilu as Director	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

3a3	Reelect Cheung Wing Lam Linus as Director	Mgmt	For	For	For
3b	Authorize the Board to Fix Remuneration of Directors	Mgmt	For	For	For
4	Reappoint PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate as discussed in item 7), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, it is recommended that shareholders vote against this resolution.</i>					
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, we recommend shareholders vote against this resolution.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	550,000	550,000
Totals:			550,000	550,000

Fufeng Group Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	12-May-10	Cayman Islands	G36844101	Annual	28-Apr-10	288,000
Ticker: N/A						

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1 Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
<i>Research Notes: Vote FOR this proposal.</i>				
2 Approve Final Dividend	Mgmt	For	For	For
<i>Research Notes: In light of the reasonable dividend proposal and payout ratio, this item merits shareholder support.</i>				
3.I Reelect Li Xuechun as Director	Mgmt	For	Against	Against
<i>Research Notes: Li Xuechun serves as the executive chairman and sits on the Remuneration Committee. As the presence of Xuechun compromises the independent oversight functions of the Remuneration Committee, this nominee does not warrant support. A vote in favor of the remaining nominees is warranted.</i>				
3.II Reelect Feng Zhenquan as Director	Mgmt	For	For	For
3.III Reelect Xu Guohua as Director	Mgmt	For	For	For
3.IV Reelect Li Deheng as Director	Mgmt	For	For	For
3.V Reelect Li Guangyu as Director	Mgmt	For	For	For
3.VI Approve Remuneration of Directors	Mgmt	For	For	For
<i>Research Notes: As the fees paid to the directors are disclosed and are not excessive under present guidelines, support for this resolution is warranted.</i>				

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

4	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the auditors, their remuneration, and the way the audit was conducted, this proposal warrants support.</i>					
5(A)	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, the aggregate issuance request is 30 percent (20 percent under the General issuance Mandate, and 10 percent under the Share Reissuance Mandate discussed in Item 5c), and the company has not specified discount limits on the issue price of shares under this mandate. In view of this, a vote against this resolution is recommended.</i>					
5(B)	Authorize Share Repurchase Program	Mgmt	For	For	For
<i>Research Notes: This item is non-contentious and merits support.</i>					
5(C)	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<i>Research Notes: In this case, the aggregate issuance request is 30 percent (20 percent under the General issuance Mandate, and 10 percent under the Share Reissuance Mandate), and the company has not specified discount limits on the issue price of shares under this mandate. As such, a vote against this resolution is recommended.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	288,000	288,000
Totals:			288,000	288,000

Great Eagle Holdings Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	12-May-10	Hong Kong	G4069C148	Annual	06-May-10	50,139

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend of HK\$0.35 Per Share	Mgmt	For	For
3a	Reelect Lo Kai Shui as Director	Mgmt	For	Against
<i>Research Notes: A vote against this nominee is recommended because: The company's board is less than one-third independent (by ISS classifications); and This nominee has attended less than 75 percent of board and committee meetings over the past two years, without a satisfactory explanation. He attended 3 board meetings out of 5 in the most recent financial year, and 2 out of 4 in the prior year. The annual report does not provide any explanation for Lo Kai Shui's poor attendance record.</i>				
3b	Reelect Law Wai Duen as Director	Mgmt	For	For
<i>Research Notes: In the absence of any issues concerning the company's board and committee dynamics, a vote supporting these nominees is recommended.</i>				
3c	Reelect Lo Hong Sui, Antony as Director	Mgmt	For	For
3d	Reelect Lee Pui Ling, Angelina as Director	Mgmt	For	For
3e	Reelect Zhu Qi as Director	Mgmt	For	For
4	Fix Maximum Number of Directors at 15 and Authorize Board to Appoint Additional Directors Up to Such Maximum Number	Mgmt	For	Against
<i>Research Notes: A vote against this resolution is warranted.</i>				
5	Approve Remuneration of HK\$120,000 Per Annum as Ordinary Remuneration Payable to Each Director for the Year Ending Dec. 31, 2010	Mgmt	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

6	Reappoint Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
7	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate as discussed in item 9), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, it is recommended that shareholders vote against this resolution.</i>					
9	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, we recommend shareholders vote against this resolution.</i>					
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	50,139	50,139
Totals:				50,139	50,139

Haci Omer Sabanci Holding A.S	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	12-May-10	Turkey	M8223R100	Annual	27-Apr-10	0
Ticker: N/A						

Did not vote due to share blocking

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Annual Meeting Agenda	Mgmt			
1 Open Meeting and Elect Presiding Council	Mgmt	For	For	Do Not Vote
<i>Client Notes: ALL_DONOTVOTE</i>				
<i>Research Notes: This is a routine formality in Turkey required for the meeting to take place.</i>				
2 Authorize Presiding Council to Sign Minutes of Meeting	Mgmt	For	For	Do Not Vote
<i>Client Notes: ALL_DONOTVOTE</i>				
3 Receive Statutory Reports	Mgmt			
4 Receive Information on Charitable Donations	Mgmt			
5 Accept Financial Statements and Approve Income Allocation	Mgmt	For	For	Do Not Vote
<i>Client Notes: ALL_DONOTVOTE</i>				
6 Approve Discharge of Board and Auditors	Mgmt	For	For	Do Not Vote
<i>Client Notes: ALL_DONOTVOTE</i>				
7 Elect Directors and Approve Their Remuneration	Mgmt	For	Against	Do Not Vote
<i>Client Notes: ALL_DONOTVOTE</i>				
<i>Research Notes: Although the proposed amount was not disclosed, fees paid to board members are non-controversial and at modest levels in the Turkish market. However, in light of the company's failure to disclose the names of director candidates, a vote against this item is warranted.</i>				

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

8	Ratify External Auditors	Mgmt	For	For	Do Not Vote
<i>Client Notes: ALL_DONOTVOTE</i>					
9	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	Mgmt	For	For	Do Not Vote
<i>Client Notes: ALL_DONOTVOTE</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	AutoApproved	36,619	0
Totals:			36,619	0

Tencent Holdings Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	12-May-10	Hong Kong	G87572148	Annual	06-May-10	118,169
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Declare Final Dividend	Mgmt	For	For	For
3a1	Reelect Zhang Zhidong as Director	Mgmt	For	For	For
<i>Research Notes: In the absence of any issues concerning the company's board and committee dynamics, a vote supporting these nominees is recommended.</i>					
3a2	Reelect Charles St Leger Searle as Director	Mgmt	For	For	For
3b	Authorize Board to Fix the Remuneration of Directors	Mgmt	For	For	For
4	Reappoint Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate discussed under Item 7), which exceeds the 10-percent guideline, and given that the company has not specified discount limits for the issuance of shares without preemptive rights, a vote against this resolution is warranted.</i>					
6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate), which exceeds the 10-percent guideline, and given that the company has not specified discount limits for the issuance of shares without preemptive rights, a vote against this resolution is warranted.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	118,169	118,169
Totals:			118,169	118,169

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

EVRAZ GROUP S A	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: EVGPF	17-May-10	Luxembourg	30050A202	Annual	22-Apr-10	49,555

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Meeting for ADR Holders	Mgmt			
1.1 Receive and Approve Directors' and Auditors' Reports on Financial Statements	Mgmt	For	For	For
<i>Research Notes: This is a routine proposal and a vote FOR is warranted.</i>				
1.2 Accept Financial Statements	Mgmt	For	For	For
<i>Research Notes: The absence of concern with respect to the company's audit procedures or to its auditors leads to a recommendation in favor of this proposal.</i>				
1.3 Approve Allocation of Income	Mgmt	For	For	For
2.1 Receive and Approve Directors' and Auditors' Reports on Consolidated Financial Statements	Mgmt	For	For	For
2.2 Accept Consolidated Financial Statements	Mgmt	For	For	For
3 Approve Discharge of Directors, Statutory Auditors, and External Auditors	Mgmt	For	For	For
41a1 Reelect Alexander Abramov as Director	Mgmt	For	For	For
<i>Research Notes: Because the names of the nominees were made available in a timely manner, allowing shareholders to make an informed decision, a vote FOR this item is warranted. The company is however urged to classify the independence of its new board members prior to its future general meetings.</i>				
41a2 Reelect Otari Arshba as Director	Mgmt	For	For	For
41a3 Reelect Alexander Frolov as Director	Mgmt	For	For	For
41a4 Elect James Karl Gruber as New Director	Mgmt	For	For	For
4.1a5 Reelect Olga Pokrovskaya as Director	Mgmt	For	For	For
41a6 Reelect Terry J. Robinson as Director	Mgmt	For	For	For
41a7 Reelect Eugene Shvidler as Director	Mgmt	For	For	For
41a8 Reelect Eugene Tenenbaum as Director	Mgmt	For	For	For
41a9 Elect Gordon Toll as Director	Mgmt	For	For	For
41a1 Accept Resignation of Directors Gennady Bogolyubov, Philippe Delaunois, James Campbell, and Bruno Bolfo	Mgmt	For	For	For
41b Appoint Alexandra Trunova as Internal Statutory Auditor	Mgmt	For	For	For
41c Ratify Ernst and Young as Auditors	Mgmt	For	For	For
4.2 Approve Remuneration of Directors	Mgmt	For	For	For
4.3 Approve Remuneration of CEO	Mgmt	For	Against	Against
<i>Research Notes: Based on the overall lack of disclosure, a vote AGAINST this item is warranted.</i>				
4.4 Authorize CEO to Sign Management Service Agreements with Independent Directors James Karl Gruber, Terry J. Robinson, and Gordon Toll	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	49,555	49,555
Totals:			49,555	49,555

KGHM Polska Miedz S.A.

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
17-May-10	Poland	X45213109	Annual	30-Apr-10	47,071

Ticker: N/A

Voting Policy: ISS

		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Elect Meeting Chairman	Mgmt	For	For	For
3	Acknowledge Proper Convening of Meeting	Mgmt			
4	Approve Agenda of Meeting	Mgmt	For	For	For
5	Receive Management Board Report on Company's Operations in Fiscal 2009 and Financial Statements	Mgmt			
6	Receive Management Board Proposal on Allocation of Income	Mgmt			
7	Receive Supervisory Board Report on Its Review of Management Board Report on Company's Operations in Fiscal 2009, Financial Statements, and Management Board Proposal on Allocation of Income	Mgmt			
8.1	Receive Supervisory Board Report on Company Standing	Mgmt			
8.2	Receive Supervisory Board Report on Its Activities in Fiscal 2009	Mgmt			
9.1	Approve Management Board Report on Company's Operations in Fiscal 2009	Mgmt	For	For	For
9.2	Approve Financial Statements	Mgmt	For	For	For
9.3	Approve Allocation of Income and Dividends of PLN 3 per Share	Mgmt	For	For	For
10.1a	Approve Discharge of Ryszard Janeczek (Deputy CEO)	Mgmt	For	For	For
<i>Research Notes: A vote FOR these items is warranted because: There are no known concerns with respect to the actions taken by either the management board or the supervisory board in fiscal 2009.</i>					
10.1b	Approve Discharge of Mirosław Krutin (CEO)	Mgmt	For	For	For
10.1c	Approve Discharge of Maciej Tybura (Deputy CEO)	Mgmt	For	For	For
10.1d	Approve Discharge of Herbert Wirth (CEO and Deputy CEO)	Mgmt	For	For	For
10.2a	Approve Discharge of Józef Czychowski (Supervisory Board Member)	Mgmt	For	For	For
10.2b	Approve Discharge of Marcin Dyl (Supervisory Board Member)	Mgmt	For	For	For
10.2c	Approve Discharge of Leszek Hajdacki (Supervisory Board Member)	Mgmt	For	For	For
10.2d	Approve Discharge of Arkadiusz Kawecki (Supervisory Board Member)	Mgmt	For	For	For
10.2e	Approve Discharge of Jacek Kuciński (Supervisory Board Member)	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

10.2f	Approve Discharge of Ryszard Kurek (Supervisory Board Member)	Mgmt	For	For	For
10.2g	Approve Discharge of Marek Panfil (Supervisory Board Member)	Mgmt	For	For	For
10.2h	Approve Discharge of Marek Trawinski (Supervisory Board Member)	Mgmt	For	For	For
10.2i	Approve Discharge of Marzenna Weresa (Supervisory Board Member)	Mgmt	For	For	For
11	Receive Management Board Report on Group's Operations in Fiscal 2009 and Consolidated Financial Statements	Mgmt			
12	Receive Supervisory Board Report on Its Review of Management Board Report on Group's Operations in Fiscal 2009 and Consolidated Financial Statements	Mgmt			
13.1	Approve Management Board Report on Group's Operations in Fiscal 2009	Mgmt	For	For	For
13.2	Approve Consolidated Financial Statements	Mgmt	For	For	For
14	Approve New Regulations on General Meetings	Mgmt	For	For	For
	Shareholder Proposals	Mgmt			
15	Shareholder Proposal: Elect Supervisory Board Member	SH	None	Against	Against
<i>Research Notes: A vote AGAINST this item is warranted because: It is unclear who would be nominated to the supervisory board; Considering that this proposal has been included in the agenda upon a request of the State Treasury and that the Treasury is the company's largest shareholder, this election could negatively impact the current board dynamics at KGHM.</i>					
	Management Proposals	Mgmt			
16	Close Meeting	Mgmt			
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	47,071	47,071
Totals:				47,071	47,071

PT Bank Mandiri (Persero) Tbk	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	17-May-10	Indonesia	Y7123S108	Annual	29-Apr-10	222,356
Ticker: N/A						

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Annual Report and Accountability Report on the Utilization of Proceeds from the Subordinated Bonds in 2009; and Ratify Financial Statements, Commissioners' Report, and Annual Report on the Partnership and Community Development Program	Mgmt	For	For
<i>Research Notes: A vote FOR this item is recommended because there are no outstanding issues concerning the company and its financial statements.</i>				
2	Approve Allocation of Income	Mgmt	For	For
<i>Research Notes: A vote FOR this item is recommended given that there is no outstanding issue regarding the company's past profit allocations.</i>				

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

3	Appoint Auditors	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is recommended given the absence of any known issues with the company and its current auditors.</i>					
4	Approve Remuneration of Directors and Commissioners	Mgmt	For	For	For
<i>Research Notes: A vote FOR this item is recommended given the absence of any known issues with the company's past remuneration practices.</i>					
5	Approve Increase in Issued and Paid-Up Capital	Mgmt	For	For	For
6	Approve Increase in Retirement Benefits for the Participants of the Bank Mandiri Pension Funds I-IV	Mgmt	For	For	For
7	Approve Increase in Shareholding in PT AXA Mandiri Financial Services	Mgmt	For	For	For
8	Elect Directors and Commissioners	Mgmt	For	Against	Against
<i>Research Notes: A vote AGAINST this item is warranted due to the lack of disclosure of the director and commissioner nominees.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	222,356	222,356
Totals:			222,356	222,356

CENTRAL CHINA REAL ESTATE LTD	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	18-May-10	Cayman Islands	G20768100	Annual	04-May-10	1,269,770

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Ordinary Resolutions		Mgmt			
1	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3a	Reelect Yan Yingchun as Director	Mgmt	For	For	For
<i>Research Notes: A vote against non-independent non-executive director Leow Juan Thong Jason is warranted for sitting on the Audit Committee.</i>					
3b	Reelect Leow Juan Thong Jason as Director	Mgmt	For	Against	Against
3c	Reelect Hu Yongmin as Director	Mgmt	For	For	For
3d	Reelect Wang Shi as Director	Mgmt	For	For	For
3e	Reelect Xin Luo Lin as Director	Mgmt	For	For	For
3f	Authorize Board to Fix the Remuneration of Directors	Mgmt	For	For	For
4	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: Given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate as discussed in item 5c), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, it is recommended that shareholders vote against this resolution.</i>					

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

5B	Authorize Share Repurchase Program	Mgmt	For	For	For
5C	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<i>Research Notes: Given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate discussed in item 5a, and 10 percent under the Share Reissuance Mandate), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, shareholder support for this resolution is not warranted.</i>					
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	1,269,770	1,269,770
Totals:				1,269,770	1,269,770

Great Wall Motor Company Ltd (formerly Great Wall Automobile) Ticker: N/A	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	18-May-10	Hong Kong	Y2882P106	Annual	16-Apr-10	95,500

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote supporting this proposal is recommended.</i>					
2	Approve Final Dividend of RMB 0.25 Per Share	Mgmt	For	For	For
3	Accept Report of the Board of Directors	Mgmt	For	For	For
4	Accept Report of the Supervisory Committee	Mgmt	For	For	For
5	Reappoint Ernst & Young Hua Ming as the Company's PRC Auditors and Ernst & Young as the Company's International Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
6	Approve Resignation by Tseung Yuk Hei, Kenneth as Independent Non- Executive Director	Mgmt	For	For	For
7	Elect Chan Yuk Tong as Independent Non- Executive Director and Authorize the Board to Fix the Director's Remuneration	Mgmt	For	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate and given that the company has not specified discount limits for the issuance of shares without preemptive rights, it is recommended that shareholders vote against this resolution.</i>					
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	95,500	95,500
Totals:				95,500	95,500

Industrial and Commercial Bank of China Limited Ticker: N/A	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	18-May-10	Hong Kong	Y3990B112	Annual	16-Apr-10	157,215

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Ordinary Business		Mgmt			
1	Approve 2009 Work Report of the Board of Directors	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote supporting this proposal is recommended.</i>					
2	Approve 2009 Work Report of the Board of Supervisors	Mgmt	For	For	For
3	Approve 2009 Audited Accounts	Mgmt	For	For	For
4	Approve 2009 Profit Distribution Plan	Mgmt	For	For	For
5	Reappoint Ernst and Young and Ernst and Young Hua Ming as Auditors and Fix the Total Audit Fees for 2010 at RMB 159.60 million	Mgmt	For	For	For
6	Approve Capital Management Plan for Years 2010 to 2012	Mgmt	For	For	For
Extraordinary Business		Mgmt			
7	Approve Issuance of H Shares and A Share Convertible Corporate Bonds (Convertible Bonds)	Mgmt	For	For	For
<i>Research Notes: Given the minimal level of dilution, the fairness of the terms, and the valid use of proceeds, a vote in favor of these items is recommended.</i>					
8a	Approve Type of Securities to be Issued in Relation to the Issuance of the Convertible Bonds	Mgmt	For	For	For
8b	Approve Issue Size in Relation to the Issuance of the Convertible Bonds	Mgmt	For	For	For
8c	Approve Nominal Value and Issue Price in Relation to the Issuance of the Convertible Bonds	Mgmt	For	For	For
8d	Approve Term in Relation to the Issuance of the Convertible Bonds	Mgmt	For	For	For
8e	Approve Interest Rate in Relation to the Issuance of the Convertible Bonds	Mgmt	For	For	For
8f	Approve Timing and Method of Interest Payment in Relation to the Issuance of the Convertible Bonds	Mgmt	For	For	For
8g	Approve Conversion Period in Relation to the Issuance of the Convertible Bonds	Mgmt	For	For	For
8h	Approve Method for Determining the Number of Shares for Conversion in Relation to the Issuance of the Convertible Bonds	Mgmt	For	For	For
8i	Approve Determination and Adjustment of CB Conversion Price in Relation to the Issuance of the Convertible Bonds	Mgmt	For	For	For
8j	Approve Downward Adjustment to CB Conversion Price in Relation to the Issuance of the Convertible Bonds	Mgmt	For	For	For
8k	Approve Terms of Redemption in Relation to the Issuance of the Convertible Bonds	Mgmt	For	For	For
8l	Approve Terms of Sale Back in Relation to the Issuance of the Convertible Bonds	Mgmt	For	For	For
8m	Approve Dividend Rights of the Year of Conversion in Relation to the Issuance of the Convertible Bonds	Mgmt	For	For	For
8n	Approve Method of Issuance and Target Investors in Relation to the Issuance of the Convertible Bonds	Mgmt	For	For	For
8o	Approve Subscription Arrangement for the Existing Holders of A Shares in Relation to the Issuance of the Convertible Bonds	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

8p	Approve CB Holders and CB Holders' Meetings in Relation to the Issuance of the Convertible Bonds	Mgmt	For	For	For
8q	Approve Use of Proceeds in Relation to the Issuance of the Convertible Bonds	Mgmt	For	For	For
8r	Approve Special Provisions in Relation to Supplementary Capital in Relation to the Issuance of the Convertible Bonds	Mgmt	For	For	For
8s	Approve Security in Relation to the Issuance of the Convertible Bonds	Mgmt	For	For	For
8t	Approve Validity Period of the Resolution in Relation to the Issuance of the Convertible Bonds	Mgmt	For	For	For
8u	Approve Matters Relating to Authorisation in Relation to the Issuance of the Convertible Bonds	Mgmt	For	For	For
	Ordinary Business	Mgmt			
9	Approve Feasibility Analysis Report on the Use of Proceeds of the Public Issuance of A Share Convertible Corporate Bonds	Mgmt	For	For	For
10	Approve Utilization Report on the Bank's Use of Proceeds from the Previous Issuance of Securities by the Bank	Mgmt	For	For	For
11	Approve the Revised Plan on Authorisation of the Shareholders' General Meeting to the Board of Directors as Set Out in Appendix 1 to the Supplemental Circular of the Bank Dated 4 May 2010	SH	None	For	For

Research Notes: This item requests approval of the Authorisation Plan which identifies the rights of the board of directors in deciding matters pertaining to the bank's operations. Given that the Authorisation Plan adheres to relevant regulations and the bank's Articles of Association, with limits expressly defined, a vote in favor is recommended.

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	157,215	157,215
Totals:			157,215	157,215

Banco do Brasil S.A.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	19-May-10	Brazil	P11427112	Special	05-May-10	131,011
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Authorize Issuance of Shares with Preemptive Rights	Mgmt	For	For	For
2	Authorize Issuance of 286 Million New Shares with Preemptive Rights	Mgmt	For	For	For
3	Authorize Reissuance of Repurchased Shares	Mgmt	For	For	For
4	Authorize the Board to Fix the Price of the New Shares	Mgmt	For	For	For
5	Authorize the Board to Ratify the Increase in Share Capital	Mgmt	For	For	For
6	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	131,011	131,011
Totals:			131,011	131,011

RHB Capital Bhd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	19-May-10	Malaysia	Y7283N105	Annual	05-May-10	459,070
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Financial Year Ended Dec. 31, 2009	Mgmt	For	For	For
2	Approve Final Dividend of MYR 0.1745 Per Share for the Financial Year Ended Dec. 31, 2009	Mgmt	For	For	For
3	Elect Faisal Siraj as Director	Mgmt	For	For	For
<i>Research Notes: A vote FOR the reelection of Faisal Siraj, Khadar Merican, Mohamed Ali Ahmed Hamad Al Dhaheri, Arul Kanda Kandasamy, and Tajuddin Atan is warranted.</i>					
4	Elect Khadar Merican as Director	Mgmt	For	For	For
5	Elect Mohamed Ali Ahmed Hamad Al Dhaheri as Director	Mgmt	For	For	For
6	Elect Arul Kanda Kandasamy as Director	Mgmt	For	For	For
7	Elect Tajuddin Atan as Director	Mgmt	For	For	For
8	Approve Remuneration of Directors in the Amount of MYR 382,027.40 for the Financial Year Ended Dec. 31, 2009	Mgmt	For	For	For
9	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	459,070	459,070
Totals:			459,070	459,070

RHB Capital Bhd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	19-May-10	Malaysia	Y7283N105	Special	05-May-10	459,070
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Renounceable Rights Issue of New Ordinary Shares in RHB Capital Bhd.	Mgmt	For	For	For
2	Approve Increase in Authorized Share Capital from MYR 2.5 Billion Comprising 2.5 Billion Ordinary Shares to MYR 5 Billion Comprising 5 Billion Ordinary Shares	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	459,070	459,070
Totals:			459,070	459,070

Tan Chong Motor Holdings Berhad

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
19-May-10	Malaysia	Y85290107	Annual	11-May-10	78,700

Voting Policy: ISS

Proponent

Mgmt Rec

Policy Rec

Vote Instruction

1	Accept Financial Statements and Statutory Reports for the Financial Year Ended Dec. 31, 2009	Mgmt	For	For	For
2	Approve Final Dividend of MYR 0.06 Per Share for the Financial Year Ended Dec. 31, 2009	Mgmt	For	For	For
3	Elect Tan Eng Soon as Director	Mgmt	For	For	For
<i>Research Notes: A vote FOR the reelection of Tan Eng Soon, Ng Mann Cheong, and Kamaruddin @ Abas Bin Nordin is warranted.</i>					
4	Elect Ng Mann Cheong as Director	Mgmt	For	For	For
5	Elect Kamaruddin @ Abas Bin Nordin as Director	Mgmt	For	For	For
6	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
7	Approve Remuneration of Directors in the Amount of MYR 400,000 for the Financial Year Ending Dec. 31, 2010	Mgmt	For	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights in Any Amount Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
10	Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions with Warisan TC Holdings Bhd and its Subsidiaries	Mgmt	For	For	For
<i>Research Notes: A vote FOR these items is recommended.</i>					
11	Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions with APM Automotive Holdings Bhd and its Subsidiaries	Mgmt	For	For	For
12	Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions with Auto Dunia Sdn Bhd	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	78,700	78,700
Totals:			78,700	78,700

Vale S.A.

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
19-May-10	Brazil	P2605D109	Special	05-May-10	155,399

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Preferred Shareholders Have Voting Rights		Mgmt			
1	Authorize Capitalization of Reserves without Issuance of Shares	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	102,074	102,074
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	53,325	53,325
Totals:				155,399	155,399

Bezeq The Israeli Telecommunication Corp. Ltd. Ticker: N/A	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	20-May-10	Israel	M2012Q100	Annual/Special	21-Apr-10	379,637

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Discuss Financial Statements and Directors' Report For Year 2009(Non-Voting)	Mgmt			
2	Approve Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
3.1	Elect Shlomo Rodav as Director	Mgmt	For	For	For
<i>Research Notes: Due to the presence of two non-independent members on the Audit Committee, the elections of Amikam Shorer and Eli Holtzman do not merit support. The elections of Shlomo Rodav, Arie Saban, Rami Nomkin, Yehuda Porat, Felix Cohen, Eldad Ben-Moshe, Shaul Elovitch, Orna Elovitch, and Or Elovitch merit support.</i>					
3.2	Elect Arie Saban as Director	Mgmt	For	For	For
3.3	Elect Rami Nomkin as Director	Mgmt	For	For	For
3.4	Elect Yehuda Porat as Director	Mgmt	For	For	For
3.5	Elect Amikam Shorer as Director	Mgmt	For	Against	Against
3.6	Elect Felix Cohen as Director	Mgmt	For	For	For
3.7	Elect Eli Holtzman as Director	Mgmt	For	Against	Against
3.8	Elect Eldad Ben-Moshe as Director	Mgmt	For	For	For
3.9	Elect Shaul Elovitz as Director	Mgmt	For	For	For
3.10	Elect Orna Elovitz as Director	Mgmt	For	For	For
3.11	Elect Or Elovitz as Director	Mgmt	For	For	For
4	Approve Related Party Transaction	Mgmt	For	For	For
4a	Indicate Personal Interest in Proposed Agenda Item	Mgmt	None	Refer	Against
<i>Research Notes: Each shareholder is asked to indicate whether he or she has a personal interest for purposes of vote counting with regard to item 1. A "yes" vote indicates a personal interest in the transaction, while a "no" vote indicates no personal interest.</i>					
5	Approve Termination Agreement of Former CEO	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	379,637	379,637
Totals:			379,637	379,637

CNOOC Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	20-May-10	Hong Kong	Y1662W117	Annual	12-May-10	2,275,580
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1b	Approve Final Dividend	Mgmt	For	For	For
1c1	Reelect Tse Hau Yin, Aloysius as Independent Non-Executive Director	Mgmt	For	For	For
1c2	Reelect Zhou Shouwei as Non-Executive Director	Mgmt	For	For	For
1c3	Reelect Yang Hua as Executive Director	Mgmt	For	For	For
1c4	Authorize Board Of Directors to Fix Remuneration of Directors	Mgmt	For	For	For
1d	Reelect Chiu Sung Hong as Independent Non-Executive Director and Authorize Board to Fix His Remuneration	Mgmt	For	For	For
1e	Re-appoint Auditors and Authorise The Board to Fix Remuneration	Mgmt	For	For	For
2a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
2b	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
2c	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	2,275,580	2,275,580
Totals:			2,275,580	2,275,580

PT Bank Rakyat Indonesia (Persero) Tbk	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	20-May-10	Indonesia	Y0697U104	Annual	04-May-10	1,392,457
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, Commissioners' Report, and Report on the Utilization of Proceeds from Public Offering	Mgmt	For	For	For

Research Notes: A vote FOR these items is warranted because there are no outstanding issues concerning the company, its partnership and community development program (PCDP), or its financial statements.

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

2	Approve Report on the Partnership and Community Development Program (PCDP)	Mgmt	For	For	For
3	Approve Allocation of Income	Mgmt	For	For	For
4	Approve Remuneration of Directors and Commissioners	Mgmt	For	For	For
5a	Appoint Auditors to Audit the Company's Financial Statements	Mgmt	For	For	For
<i>Research Notes: A vote FOR these items is warranted given the absence of any known issues with the company, its PCDP, and the current auditors.</i>					
5b	Appoint Auditors to Audit the PCDP's Financial Statements	Mgmt	For	For	For
6	Approve Increase in Capital for the Implementation of the MSOP	Mgmt	For	Against	Against
<i>Research Notes: A vote AGAINST this item is warranted given the potentially discounted exercise price of the options under the Management Stock Option Program (MSOP).</i>					
7	Elect Directors and Commissioners	Mgmt	For	Against	Against
<i>Research Notes: A vote AGAINST this item is warranted due to the lack of disclosure about the director and commissioner nominees.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	1,392,457	1,392,457
Totals:			1,392,457	1,392,457

PT United Tractors Tbk	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	21-May-10	Indonesia	Y7146Y140	Annual	05-May-10	409,000
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Annual Report and Financial Statements	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Elect Directors and Commissioners	Mgmt	For	Against	Against
Research Notes: A vote AGAINST this item is warranted due to the lack of disclosure about the director and commissioner nominees.					
4	Appoint Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	409,000	409,000
Totals:			409,000	409,000

TURKIYE HALK BANKASI A.S.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	24-May-10	Turkey	M9032A106	Annual	06-May-10	0
Ticker: N/A						

Did not vote due to share blocking

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting and Elect Presiding Council	Mgmt	For	For	Do Not Vote
	<i>Client Notes: ALL_DONOTVOTE</i>				
	<i>Research Notes: This is a routine formality in Turkey required for the meeting to take place.</i>				
2	Authorize Presiding Council to Sign Minutes of Meeting	Mgmt	For	For	Do Not Vote
	<i>Client Notes: ALL_DONOTVOTE</i>				
3	Receive Statutory Reports	Mgmt			
4	Accept Financial Statements and Approve Income Allocation	Mgmt	For	For	Do Not Vote
	<i>Client Notes: ALL_DONOTVOTE</i>				
5	Approve Discharge of Board and Auditors	Mgmt	For	For	Do Not Vote
	<i>Client Notes: ALL_DONOTVOTE</i>				
6	Elect Board of Directors and Internal Auditors	Mgmt	For	For	Do Not Vote
	<i>Client Notes: ALL_DONOTVOTE</i>				
7	Approve Remuneration of Directors and Internal Auditors	Mgmt	For	For	Do Not Vote
	<i>Client Notes: ALL_DONOTVOTE</i>				
8	Authorize the Board of Directors in Order to Regulate and Amend the Employees Regulation	Mgmt	For	For	Do Not Vote
	<i>Client Notes: ALL_DONOTVOTE</i>				
9	Receive Information on Charitable Donations	Mgmt			
10	Receive Information on External Auditors	Mgmt			
11	Close Meeting	Mgmt			

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	AutoApproved	224,268	0
Totals:			224,268	0

Geely Automobile Holdings Ltd (formerly GUORUN HOLDINGS LTD)
 Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
25-May-10	Hong Kong	G3777B103	Annual	18-May-10	14,854

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Reelect Yang Jian as Director	Mgmt	For	For	For
	<i>Research Notes: A vote supporting these nominees is recommended.</i>				
4	Reelect Yin Da Qing, Richard as Director	Mgmt	For	For	For
5	Reelect Liu Jun Liang as Director	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

6	Reelect Zhao Fuquan as Director	Mgmt	For	Against	Against
7	Authorize the Board to Fix Remuneration of Directors	Mgmt	For	For	For
8	Reappoint Grant Thornton as Auditors and Authorize the Board to Fix Their Remuneration	Mgmt	For	For	For
9	Approve Refreshment of Mandate Limit Under Share Option Scheme	Mgmt	For	Against	Against
<i>Research Notes: Shareholders are recommended to vote against this resolution.</i>					
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
11	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
12	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	14,854	14,854
Totals:			14,854	14,854

Metropolitan Holdings Ltd

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
25-May-10	South Africa	S5064H104	Annual	11-May-10	529,847

Ticker: N/A

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Special Resolution		Mgmt			
1	Authorise Repurchase of Up to 20 Percent of Issued Share Capital	Mgmt	For	For	For
Ordinary Resolutions		Mgmt			
1	Accept Financial Statements and Statutory Reports for Year Ended 31 December 2009	Mgmt	For	For	For
2	Appoint ML Smith, SA Muller and F Jakoet as Members of the Audit Committee	Mgmt	For	For	For
3.1	Approve Remuneration of Chairperson of Board	Mgmt	For	For	For
<i>Research Notes: Since the proposed increases and resulting fees appear to be in line with what comparable South African companies are offering to their NEDs, shareholders are advised to vote for these resolutions.</i>					
3.2	Approve Remuneration of Non-executive Directors	Mgmt	For	For	For
3.3	Approve Remuneration of Chairperson of Audit Committee	Mgmt	For	For	For
3.4	Approve Remuneration of Members of Audit Committee	Mgmt	For	For	For
3.5	Approve Remuneration of Chairperson of Actuarial Committee	Mgmt	For	For	For
3.6	Approve Remuneration of Members of Actuarial Committee	Mgmt	For	For	For
3.7	Approve Remuneration of Chairpersons of Other Committees	Mgmt	For	For	For
3.8	Approve Remuneration of Members of Other Committees	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

4	Elect M Vilakazi as Director	Mgmt	For	For	For
<i>Research Notes: No concerns are being highlighted which would lead to a negative vote recommendation on any of the proposed Directors. As a result, shareholder support for all five candidates is advised.</i>					
5	Elect ZJ Matlala as Director	Mgmt	For	For	For
6	Re-elect F Jakoet as Director	Mgmt	For	For	For
7	Re-elect JC van Reenen as Director	Mgmt	For	For	For
8	Re-elect JE Newbury as Director	Mgmt	For	For	For
9	Authorise Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	529,847	529,847
Totals:				529,847	529,847

Sinotrans Shipping Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	25-May-10	Hong Kong	Y8014Y105	Annual	18-May-10	2,014,277
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For
4	Reappoint Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
5b	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, shareholders are advised to vote against this request, given that:the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate discussed in item 5c); andthe company has not specified discount limits on the issue price of shares under this request.</i>					
5c	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<i>Research Notes: In this case, shareholders are advised to vote against this request, given that:the aggregate issuance request is 30 percent (10 percent under the Share Reissuance Mandate and 20 percent under the General Issuance Mandate discussed in Item 5b), and the company has not specified discount limits on the issue price of shares under this request.</i>					
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	2,014,277	2,014,277
Totals:				2,014,277	2,014,277

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Zijin Mining Group Co Ltd (formerly FUJIAN ZIJIN MINING INDU Ticker: N/A	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	25-May-10	Hong Kong	Y9892H107	Annual	23-Apr-10	1,080,285

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Report of the Board of Directors	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote supporting this proposal is recommended.</i>					
2	Accept Report of the Independent Directors	Mgmt	For	For	For
3	Accept Report of the Supervisory Committee	Mgmt	For	For	For
4	Accept Consolidated Financial Statements	Mgmt	For	For	For
5	Accept Annual Report and its Summary Report	Mgmt	For	For	For
6	Approve Profit Distribution Plan for the Year Ended Dec. 31, 2009.	Mgmt	For	For	For
7	Approve Remuneration of Directors and Supervisors	Mgmt	For	For	For
8	Reappoint Ernst and Young Hua Ming and Ernst and Young as Domestic and International Auditors, Respectively, and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
9	Approve Donation of an Amount Not Exceeding 6 Percent of the Total Net Profit for Public Welfare and Charity	SH	None	For	For
<i>Research Notes: This is a reasonable request which merits shareholder approval.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	1,080,285	1,080,285
Totals:			1,080,285	1,080,285

PT Astra International Tbk	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	26-May-10	Indonesia	Y7117N149	Annual	10-May-10	427,504
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Annual Report and Financial Statements	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Elect Commissioners and Directors and Approve Their Remuneration	Mgmt	For	Against	Against
<i>Research Notes: A vote AGAINST this item is warranted due to the lack of disclosure of information on the commissioner and director nominees.</i>					
4	Appoint Auditors	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	427,504	427,504
Totals:			427,504	427,504

Bank of China Limited	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	27-May-10	Hong Kong	Y0698A107	Annual	26-Apr-10	6,619,902
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept 2009 Working Report of the Board of Directors	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote supporting this proposal is recommended.</i>					
2	Accept 2009 Working Report of the Supervisors	Mgmt	For	For	For
3	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
4	Approve the 2009 Profit Distribution Plan	Mgmt	For	For	For
5	Approve the 2010 Annual Budget	Mgmt	For	For	For
6	Approve PricewaterhouseCoopers Zhong Tian CPAs Limited Company and PricewaterhouseCoopers Hong Kong as Auditors	Mgmt	For	For	For
7a	Reelect Xiao Gang as an Executive Director	Mgmt	For	For	For
<i>Research Notes: A vote supporting these nominees is recommended.</i>					
7b	Reelect Li Lihui as an Executive Director	Mgmt	For	For	For
7c	Reelect Li Zaohang as an Executive Director	Mgmt	For	For	For
7d	Reelect Zhou Zaiqun as an Executive Director	Mgmt	For	Against	Against
<i>Research Notes: The fact that the board is comprised of less than one-third independent director's warrants shareholders vote against Zhou Zaiqun (Zhou), who was the most recent nominee to join the board (Zhou was appointed as an executive director of the company in February 2008). This decision has been made due to the composition of Bank of China's board and not because of any view as to Zhou's abilities as a director.</i>					
7e	Reelect Anthony Francis Neoh as an Independent Non-Executive Director	Mgmt	For	For	For
7f	Reelect Huang Shizhong as an Independent Non-Executive Director	Mgmt	For	For	For
7g	Reelect Huang Danhan as an Independent Non-Executive Director	Mgmt	For	For	For
8a	Elect Qin Rongsheng as an External Supervisor	Mgmt	For	For	For
<i>Research Notes: In the absence of any know issues concerning these nominees, a vote in favor of their election are recommended.</i>					
8b	Elect Bai Jingming as an External Supervisor	Mgmt	For	For	For
8c1	Reelect Wang Xueqiang as a Shareholders Representative Supervisor of the Bank	SH	None	For	For
<i>Research Notes: In the absence of any know issues concerning these nominees, a vote in favor of their election are recommended.</i>					

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

8c2	Reelect Liu Wanming as a Shareholders Representative Supervisor of the Bank	SH	None	For	For
9	Approve Remuneration Scheme for the External Supervisors	Mgmt	For	For	For
10	Amend Articles of Association	Mgmt	For	For	For
11	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the issuance request is 20 percent, and given that the company has not specified discount limits for the issuance of shares without preemptive rights, it is recommended that shareholders vote against this resolution.</i>					
12	Approve Adjustments of Several Items of the Delegation of Authorities by the Shareholders Meeting to the Board of Directors	SH	None	For	For
<i>Research Notes: This item merits shareholder approval.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	6,619,902	6,619,902
Totals:			6,619,902	6,619,902

China Shineway Pharmaceutical Group Ltd.

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
27-May-10	Hong Kong	G2110P100	Annual	20-May-10	50,000

Ticker: N/A

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2a	Approve Final Dividend	Mgmt	For	For	For
<i>Research Notes: This is a routine dividend proposal that merits shareholder approval.</i>					
2b	Approve Special Dividend	Mgmt	For	For	For
3a	Reelect Li Huimin as Director	Mgmt	For	For	For
<i>Research Notes: Independent directors represent at least one-third of the board at the company, in line with Singapore's Code of Corporate Governance. In the absence of any issues concerning the company's board and committee dynamics, a vote supporting this nominee is recommended.</i>					
3b	Reelect Ren Dequan as Director	Mgmt	For	For	For
3c	Reelect Sun Liutai as Director	Mgmt	For	For	For
3d	Authorize the Board to Fix Remuneration of Directors	Mgmt	For	For	For
4	Reappoint Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
5b	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, shareholders are advised to vote against this request, given that: the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate discussed in item 5c); and the company has not specified discount limits on the issue price of shares under this request.</i>					

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

5c Authorize Reissuance of Repurchased Shares Mgmt For Against Against

Research Notes: In this case, shareholders are advised to vote against this request, given that: the aggregate issuance request is 30 percent (10 percent under the Share Reissuance Mandate and 20 percent under the General Issuance Mandate discussed in Item 5b, and the company has not specified discount limits on the issue price of shares under this request.

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	50,000	50,000
Totals:			50,000	50,000

Lafarge Malaysian Cement Berhad (frmly Malaysian Cement Bhd)	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	27-May-10	Malaysia	Y5348J101	Annual	17-May-10	250,371

Voting Policy: ISS Proponent Mgmt Rec Policy Rec Vote Instruction

1 Elect Yeoh Khoon Cheng as Director Mgmt For For For
Research Notes: A vote FOR the reelection of Yeoh Khoon Cheng, Bradley Mulroney, Chan Hua Eng, and Saw Ewe Seng is warranted.

2 Elect Bradley Mulroney as Director

Mgmt

For

For

For

3 Elect Chan Hua Eng as Director

Mgmt

For

For

For

4 Elect Saw Ewe Seng as Director

Mgmt

For

For

For

5 Approve Deloitte & Touche as Auditors and Authorize Board to Fix Their Remuneration

Mgmt

For

For

For

6 Approve Increase in Remuneration of Directors for the Financial Year Ending Dec. 31, 2010

Mgmt

For

For

For

7 Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions

Mgmt

For

For

For

8 Authorize Repurchase of Shares

Mgmt

For

For

For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	250,371	250,371
Totals:			250,371	250,371

PT Kalbe Farma Tbk	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	27-May-10	Indonesia	Y71287190	Annual	11-May-10	880,000

Voting Policy: ISS Proponent Mgmt Rec Policy Rec Vote Instruction

1 Accept Directors' Report

Mgmt

For

For

For

Research Notes: A vote FOR these items is warranted given the absence of any known issues concerning the company, its financial statements, and its directors and commissioners.

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

2	Approve Financial Statements and Discharge of Directors and Commissioners	Mgmt	For	For	For
3	Approve Allocation of Income	Mgmt	For	For	For
4	Elect Commissioners	Mgmt	For	Against	Against
<i>Research Notes: A vote AGAINST this item is warranted due to the lack of disclosure regarding the commissioner nominees.</i>					
5	Approve Remuneration of Directors and Commissioners	Mgmt	For	For	For
6	Appoint Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	880,000	880,000
Totals:			880,000	880,000

China Pharmaceutical Group Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	28-May-10	Hong Kong	Y15018131	Annual	20-May-10	1,958,752
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3a	Reelect Qi Moujia as Director	Mgmt	For	For	For
<i>Research Notes: In the absence of any issues concerning the company's board and committee dynamics, a vote supporting nominees is recommended.</i>					
3b	Reelect Yue Jin as Director	Mgmt	For	For	For
3c	Reelect Feng Zhenying as Director	Mgmt	For	For	For
3d	Reelect Chak Kin Man as Director	Mgmt	For	For	For
3e	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For
4	Reappoint Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate as discussed in item 7), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, it is recommended that shareholders vote against this resolution.</i>					
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, we recommend shareholders vote against this resolution.</i>					

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	1,958,752	1,958,752
Totals:			1,958,752	1,958,752

Daishin Securities Co.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	28-May-10	South Korea	Y19538100	Annual	31-Mar-10	75,970
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Appropriation of Income and Dividend of KRW 1000 per Common Share	Mgmt	For	For	For
Research Notes: A vote FOR this item is warranted. Vote Requirement Pursuant to the provisions of the Commercial Act (Articles 449 and 462), the agenda item shall be passed by a majority vote of shareholders present, and over one-fourth of total shares entitled to voting rights.					
2	Amend Articles of Incorporation	Mgmt	For	For	For
Research Notes: A vote FOR this resolution is recommended as the proposed adoption of the Model Guidelines is intended to help improve the company's corporate governance. Vote Requirement Pursuant to the provisions of the Commercial Act (Article 434), the agenda item shall be passed by a two-thirds majority vote of shareholders present, and over one-third of total shares entitled to voting rights.					
3	Elect Two Inside Directors and Five Outside Directors (Bundled)	Mgmt	For	For	For
Research Notes: A vote FOR election of directors is recommended. Vote Requirement Pursuant to the provisions of the Commercial Act (Article 382(1)), the agenda item shall be passed by a majority vote of shareholders present, and over one-fourth of total shares entitled to voting rights.					
4	Elect Two Members of Audit Committee	Mgmt	For	For	For
Research Notes: A vote FOR this item is recommended as both nominees are independent non-executive directors. Vote Requirement Pursuant to the provisions of the Commercial Act (Article 382(1)), the agenda item shall be passed by a majority vote of shareholders present, and over one-fourth of total shares entitled to voting rights. In accordance with the Commercial Act (Article 409(2)) and the Capital Market and Financial Investment Business Act (Article 26(6)), shareholders who hold more than three percent of the outstanding shares cannot exercise voting rights on shares exceeding three-percent.					
5	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For	For
Research Notes: A vote FOR this item is recommended because: The company is not proposing an increase in the directors' remuneration limit; The actual director remuneration executed in the past is modest and relatively consistent with the company's historical financial performance; The company has consistently reported dividend payout ratio well above 30 percent; and The proposed limit is not unreasonable considering that the number of directors will increase by two following this AGM. Vote Requirement Pursuant to the provisions of the Commercial Act (Article 388), the agenda item shall be passed by a majority vote of shareholders present, and over one-fourth of total shares entitled to voting rights.					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	75,970	75,970
Totals:			75,970	75,970

Woori Investment & Securities Co.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	28-May-10	South Korea	Y9694X102	Annual	31-Mar-10	30,069
Ticker: N/A						

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Appropriation of Income and Dividends of KRW 350 per Common Share and KRW 400 per Preferred Share	Mgmt	For	For
<i>Research Notes: A vote FOR this item is warranted. Vote Requirement Pursuant to the provisions of the Commercial Act (Articles 449 and 462), the agenda item shall be passed by a majority vote of shareholders present, and over one-fourth of total shares entitled to voting rights.</i>				
2	Amend Articles of Incorporation	Mgmt	For	For
<i>Research Notes: A vote FOR this resolution is recommended as the proposed adoption of the Model Guidelines is intended to help improve the company's corporate governance. Vote Requirement Pursuant to the provisions of the Commercial Act (Article 434), the agenda item shall be passed by a two-thirds majority vote of shareholders present, and over one-third of total shares entitled to voting rights.</i>				
3	Elect One Inside Director and Five Outside Directors (Bundled)	Mgmt	For	For
<i>Research Notes: A vote FOR this item is warranted. Vote Requirement Pursuant to the provisions of the Commercial Act (Article 382(1)), the agenda item shall be passed by a majority vote of shareholders present, and over one-fourth of total shares entitled to voting rights.</i>				
4	Reelect Lee Deuk-Hee as Member of Audit Committee	Mgmt	For	Against
<i>Research Notes: A vote AGAINST this item is warranted as the nominee is an inside director. Vote Requirement Pursuant to the provisions of the Commercial Act (Article 382(1)), the agenda item shall be passed by a majority vote of shareholders present, and over one-fourth of total shares entitled to voting rights. In accordance with the Commercial Act (Article 409(2)) and the Capital Market and Financial Investment Business Act (Article 26(6)), shareholders who hold more than three percent of the outstanding shares cannot exercise voting rights on shares exceeding three-percent.</i>				
5	Reelect Three Outside Directors as Members of Audit Committee (Bundled)	Mgmt	For	For
<i>Research Notes: A vote FOR this item is warranted. Vote Requirement Pursuant to the provisions of the Commercial Act (Article 382(1)), the agenda item shall be passed by a majority vote of shareholders present, and over one-fourth of total shares entitled to voting rights. In accordance with the Commercial Act (Article 409(2)) and the Capital Market and Financial Investment Business Act (Article 26(6)), shareholders who hold more than three percent of the outstanding shares cannot exercise voting rights on shares exceeding three-percent.</i>				
6	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For
<i>Research Notes: A vote FOR the increase in the directors' remuneration limit is warranted because: The actual director remuneration executed in the past is modest and relatively consistent with the company's historical financial performance; The company's total remuneration cap does not appear excessive compared with other securities companies; The company has consistently reported dividend payout ratio over 30 percent; and The proposed limit is not unreasonable considering that the number of directors will increase by two following this AGM. Vote Requirement Pursuant to the provisions of the Commercial Act (Article 388), the agenda item shall be passed by a majority vote of shareholders present, and over one-fourth of total shares entitled to voting rights.</i>				

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	30,069	30,069
Totals:			30,069	30,069

Banco do Brasil S.A.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	31-May-10	Brazil	P11427112	Special	17-May-10	131,011

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

1	Approve Protocol to Absorb Banco Popular do Brasil SA	Mgmt	For	For	For
2	Appoint Independent Firm to Appraise Proposed Merger	Mgmt	For	For	For
3	Approve Appraisal of Proposed Merger	Mgmt	For	For	For
4	Approve Agreement to Absorb Banco Popular do Brasil	Mgmt	For	For	For
5	Approve Accounting Treatment of Absorption	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	131,011	131,011
Totals:			131,011	131,011

Cosco International Holdings (fmrl. Shun Shing Holdings)
 Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
01-Jun-10	Hong Kong	G8114Z101	Annual	27-May-10	1,234,000

Voting Policy: ISS

	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3a	Reelect Zhang Fusheng as Director	Mgmt	For	For
<i>Research Notes: Independent directors represent less than one-third of the board at COSCO. We note that in this instance, all directors (save for Lin Wenjin) attended four out of a possible four board meetings during 2009. Lin attended three out of a possible four. As such, we recommend a vote against this directors' re-election. We recommend a vote For all other nominees.</i>				
3b	Reelect Wang Futian as Director	Mgmt	For	For
3c	Reelect Li Jianhong as Director	Mgmt	For	For
3d	Reelect Jia Lianjun as Director	Mgmt	For	For
3e	Reelect Liang Yanfeng as Director	Mgmt	For	For
3f	Reelect Wang Xiaoming as Director	Mgmt	For	For
3g	Reelect Wang Xiaodong as Director	Mgmt	For	For
3h	Reelect Meng Qinghui as Director	Mgmt	For	For
3i	Reelect Chen Xuewen as Director	Mgmt	For	For
3j	Reelect Lin Wenjin as Director	Mgmt	Against	Against
3k	Reelect Kwong Che Keung, Gordon as Director	Mgmt	For	For
3l	Reelect Tsui Yiu Wa, Alec as Director	Mgmt	For	For
3m	Reelect Jiang, Simon X as Director	Mgmt	For	For
3n	Authorize Directors to Fix the Remuneration of Directors	Mgmt	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

4	Reappoint Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	Against	Against
<i>Research Notes: The practice of auditors providing non-audit services to companies is problematic. While large auditors may have effective internal barriers to ensure that there are no conflicts of interest, an auditor's ability to remain objective becomes questionable when fees paid to the auditor for non-audit services such as management consulting, general bookkeeping, and special situation audits exceed the standard annual audit fees. Given the fact that non-audit fees paid by the company to the auditor are routinely and materially greater than audit fees paid by the company to the auditor, a vote against this proposal is recommended. Shareholders may wish to engage with the company on this issue before deciding to vote in line with the recommendation for this item.</i>					
5a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
5b	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, shareholders are advised to vote against this request, given that: the aggregate issuance request is 30 (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate discussed in item 5c; and the company has not specified discount limits on the issue price of shares under this request.</i>					
5c	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<i>Research Notes: In this case, shareholders are advised to vote against this request, given that: the aggregate issuance request is 30 (10 percent under the Share Reissuance Mandate and 20 percent under the General Issuance Mandate discussed in Item 5b, and the company has not specified discount limits on the issue price of shares under this request.</i>					
6	Amend Bye-laws	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	1,234,000	1,234,000
Totals:			1,234,000	1,234,000

Sinolink Worldwide Holdings Ltd.

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
01-Jun-10	Hong Kong	G8165B102	Annual	25-May-10	5,071,526

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2a1	Reelect Chen Wei as Director	Mgmt	For	For	For
<i>Research Notes: Given that Law Sze Lai (Law) and Tian Jin (Tian) have attended less than 75 percent of the board meetings held during the past two years without satisfactory explanation, shareholders are recommended to vote against these nominees. In the absence of any known issues concerning Chen Wei (Chen), a vote supporting his reelection is recommended.</i>					
2a2	Reelect Law Sze Lai as Director	Mgmt	For	Against	Against
2a3	Reelect Tian Jin as Director	Mgmt	For	Against	Against
2b	Authorize the Board to Fix Remuneration of Directors	Mgmt	For	For	For
3	Reappoint Deloitte Touche Tohmatsu as Auditors and Authorize the Board to Fix Their Remuneration	Mgmt	For	For	For
4	Approve Final Dividend	Mgmt	For	For	For
5a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

5b	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, shareholders are advised to vote against this request, given that: the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate discussed in item 5c); and the company has not specified discount limits on the issue price of shares under this request.</i>					
5c	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<i>Research Notes: In this case, shareholders are advised to vote against this request, given that: the aggregate issuance request is 30 percent (10 percent under the Share Reissuance Mandate and 20 percent under the General Issuance Mandate discussed in Item 5b), and the company has not specified discount limits on the issue price of shares under this request.</i>					
5d	Approve Refreshment of Mandate Limit Under Share Option Scheme	Mgmt	For	Against	Against
<i>Research Notes: In this case, Sinolink Worldwide Holdings Ltd. could be considered a mature company, and the limit under the proposed plan is 10 percent of the company's issued capital. In the absence of challenging performance criteria and predetermined vesting periods, the Scheme allows for an unacceptable level of dilution.</i>					
6	Amend Bye-Laws	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account		Ballot Status	Available
Quantitative Emerging Markets, DEM_QF		JF08		Confirmed	5,071,526
				Totals:	5,071,526
					5,071,526

Santam Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	02-Jun-10	South Africa	S73323115	Annual	18-May-10	7,287
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 December 2009	Mgmt	For	For	For
2	Reappoint PricewaterhouseCoopers Inc as Auditors of the Company and Chantel van den Heever as the Individual Registered Auditor	Mgmt	For	For	For
3	Re-elect Ian Kirk as Director	Mgmt	For	For	For
<i>Research Notes: Although concerns are raised in relation to the composition of the Board and its sub-Committees, no major issues are raised in relation to the proposed directors and therefore support is advised for these nominees.</i>					
4	Re-elect P de V Rademeyer as Director	Mgmt	For	For	For
5	Re-elect Machiel Reyneke as Director	Mgmt	For	For	For
6	Re-elect J van Zyl as Director	Mgmt	For	For	For
7	Elect Yvonne Muthien as Director	Mgmt	For	For	For
8	Elect VP Khanyile as Director	Mgmt	For	For	For
9	Elect MD Dunn as Director	Mgmt	For	For	For
10	Approve Non-executive Director Fees for the Year 2010	Mgmt	For	For	For
11	Approve Remuneration Policy	Mgmt	For	For	For
12	Amend Share Incentive Trust and 2008 Incentive Plans	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

13	Authorise Allotment and Issue of Shares for the Long-Term Incentive Plans	Mgmt	For	For	For
14	Authorise Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For
15	Authorise Repurchase of Up to 20 Percent of Issued Share Capital	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	7,287	7,287
Totals:				7,287	7,287

U-Ming Marine Transport Corp.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	03-Jun-10	Taiwan	Y9046H102	Annual	02-Apr-10	678,231
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve 2009 Business Operations Report and Financial Statements)	Mgmt	For	For	For
2	Approve 2009 Allocation of Income and Dividends	Mgmt	For	For	For
3	Amend Articles of Association	Mgmt	For	For	For
	ELECT DIRECTORS, INDEPENDENT DIRECTORS AND SUPERVISORS VIA CUMULATIVE VOTING	Mgmt			
4	Elect Directors, Independent Directors and Supervisors	Mgmt	For	Against	Against
<i>Research Notes: Shareholders are advised to vote against this proposal due to lack of information.</i>					
5	Approve Release of Restrictions of Competitive Activities of Directors	Mgmt	For	For	For
6	Transact Other Business	Mgmt			
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	678,231	678,231
Totals:				678,231	678,231

China Molybdenum Co., Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	06-Jun-10	Hong Kong	Y1503Z105	Annual	05-May-10	981,556
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Report of the Board of Directors	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote supporting this proposal is recommended.</i>					
2	Accept Report of the Supervisory Committee	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

3	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
4	Approve Profit Distribution Plan and Payment of Final Dividend	Mgmt	For	For	For
<i>Research Notes: This is reasonable request that is made in line with applicable laws in the People's Republic of China (PRC).</i>					
5	Approve Distribution of Interim Dividend	Mgmt	For	For	For
6	Reappoint Deloitte Touche Tohmatsu CPA Ltd. and Deloitte Touche Tohmatsu, Certified Public Accountants, as Domestic and Overseas Auditors, Respectively, and Authorize the Board to Fix Their Remuneration	Mgmt	For	For	For
7	Other Business (Voting)	Mgmt	For	Against	Against
<i>Research Notes: Until more detailed information is made available concerning these items, the possible risks warrant a vote opposing such requests.</i>					
8	Authorize Board to Fix the Remuneration of Directors	Mgmt	For	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, shareholders are advised to vote against this request, given that: the aggregate issuance request is 20 percent; and the company has not specified discount limits on the issue price of shares under this request.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	981,556	981,556
Totals:			981,556	981,556

Tata Tea Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	07-Jun-10	India	Y85484114	Special	30-Apr-10	5,434
Ticker: N/A						

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Postal ballot	Mgmt			
1	Change Company Name from Tata Tea Ltd. to Tata Global Beverages Ltd.	Mgmt	For	For
2	Approve Ten-for-One Stock Split	Mgmt	For	For
<i>Research Notes: A vote FOR these items is warranted.</i>				
3	Amend Clause V of the Memorandum of Association to Reflect Changes in Share Capital	Mgmt	For	For
4	Amend Article 3A of the Articles of Association to Reflect Changes in Share Capital	Mgmt	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	5,434	5,434
Totals:			5,434	5,434

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Balrampur Chini Mills Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	08-Jun-10	India	Y0548Y149	Special	24-May-10	488,632
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Scheme of Arrangement for the Demerger of the Sugar Division of Indo Gulf Industries Ltd. and Merger of the Said Sugar Division with Balrampur Chini Mills Ltd.	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	488,632	488,632
Totals:				488,632	488,632

Sino Biopharmaceutical Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	08-Jun-10	Hong Kong	G8167W138	Annual	04-Jun-10	918,036
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3a1	Reelect Tse Hsin as Director	Mgmt	For	For	For
<i>Research Notes: In support of the Hong Kong Code's one-third board independence benchmark, a recommendation against one executive director and one substantial-shareholder nominee would be made where independent directors represent less than one-third of the board. In so doing, a recommendation against the election of the CEO or a company founder who is integral to the company would not be made. Cheng has the worst attendance record of the executives slated for election. Due to the fact that the board comprises less than one third independent directors, and Cheng has the worse attendance record, a vote against this nominee is recommended. This recommendation has been made due to the composition of the company's board and not because of any view as to Cheng's abilities as a director. In the absence of any known issues with the remaining nominees, a vote supporting their reelection is recommended.</i>					
3a2	Reelect Cheng Cheung Ling as Director	Mgmt	For	Against	Against
3a3	Reelect Li Dakui as Director	Mgmt	For	For	For
3a4	Reelect Li Jun as Director	Mgmt	For	For	For
3b	Authorize the Board to Fix Remuneration of Directors	Mgmt	For	For	For
4	Reappoint Auditors and Authorize the Board to Fix Their Remuneration	Mgmt	For	For	For
5a	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, shareholders are advised to vote against this request, given that: the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate discussed in item 5c); and the company has not specified discount limits on the issue price of shares under this request.</i>					
5b	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

5c	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<i>Research Notes: In this case, shareholders are advised to vote against this request, given that: the aggregate issuance request is 30 percent (10 percent under the Share Reissuance Mandate and 20 percent under the General Issuance Mandate discussed in Item 5a), and the company has not specified discount limits on the issue price of shares under this request.</i>					
6	Approve Refreshment of Mandate Limit Under Share Option Scheme	Mgmt	For	Against	Against
<i>Research Notes: Given that the company could be considered a mature company, and that the limit under the proposed plan is 10 percent of the company's issued capital, and in the absence of challenging performance criteria and meaningful vesting periods, it is recommended that shareholders vote against this resolution.</i>					
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	918,036	918,036
Totals:				918,036	918,036

Sino Biopharmaceutical Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	08-Jun-10	Hong Kong	G8167W138	Special	20-May-10	918,036
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Increase in Authorized Share Capital From HK\$150 Million to HK\$200 Million by the Creation of an Additional 2 Billion New Shares of HK\$0.025 Each	Mgmt	For	Against	Against
<i>Research Notes: Due to the lack of a specific purpose for the increase sought and considering that approval of this item may facilitate the issuance of shares without preemptive rights, which is opposed given that such mandate dilutes existing shareholders' interest and allows the company to issue shares at a discount of up to 20 percent of the market price of shares, shareholders are advised to vote AGAINST this resolution.</i>					
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	918,036	918,036
Totals:				918,036	918,036

China State Construction International Holdings Limited	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	09-Jun-10	Hong Kong	G21677136	Annual	07-Jun-10	352,000
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend of HK\$0.035 Per Share	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

3a	Reelect Kong Qingping as Director	Mgmt	For	For	For
<i>Research Notes: In support of the Hong Kong Code's one-third board independence benchmark, a recommendation against one executive director would be made where independent directors represent less than one-third of the board. In so doing, a recommendation against the election of the CEO or a company founder who is integral to the company would not be made. Due to the fact that the board comprises less than one third independent directors, shareholders are advised to vote AGAINST Zhang Yifeng (Zhang), being the executive nominee with shortest tenure. This recommendation has been made due to the composition of the company's board and not because of any views as to Zhang's abilities as a director. In the absence of any issues with Kong Qingping (Kong) or Zhou Hancheng, shareholders are recommended to vote FOR this nominee.</i>					
3b	Reelect Zhou Yong as Director	Mgmt	For	For	For
3c	Reelect Zhang Yifeng as Director	Mgmt	For	Against	Against
3d	Reelect Zhou Hancheng as Director	Mgmt	For	For	For
4	Authorize the Board to Fix Remuneration of Directors	Mgmt	For	For	For
5	Reappoint Deloitte Touche Tohmatsu as Auditors and Authorize the Board to Fix Their Remuneration	Mgmt	For	For	For
6a	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, shareholders are advised to vote against this request, given that: the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate discussed in item 6c); and the company has not specified discount limits on the issue price of shares under this request.</i>					
6b	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
6c	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<i>Research Notes: In this case, shareholders are advised to vote against this request, given that: the aggregate issuance request is 30 percent (10 percent under the Share Reissuance Mandate and 20 percent under the General Issuance Mandate discussed in Item 6a), and the company has not specified discount limits on the issue price of shares under this request.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	352,000	352,000
Totals:			352,000	352,000

Macronix International Co., Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	09-Jun-10	Taiwan	Y5369A104	Annual	09-Apr-10	2,134,136

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve 2009 Business Operations Report and Financial Statements	Mgmt	For	For	For
2	Approve 2009 Allocation of Income and Dividends	Mgmt	For	For	For
3	Amend Operating Procedures for Loan of Funds to Other Parties and Endorsement and Guarantee	Mgmt	For	For	For
4	Approve Public Offering or Private Placement of Securities	Mgmt	For	For	For
ELECT 12 OUT OF 12 DIRECTORS AND 3 OUR OF 3 INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		Mgmt			

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

5.1	Elect Miin Chyou Wu with ID Number 21 as Director	Mgmt	For	For	For
<i>Research Notes: In the absence of any known negative issues against the candidates, shareholders are advised to distribute their cumulative votes equally to the director and independent director nominees.</i>					
5.2	Elect Chih-Yuan Lu with ID Number 45641 as Director	Mgmt	For	For	For
5.3	Elect Takata Akira from Shui Ying Investment with ID Number 777505 as Director	Mgmt	For	For	For
5.4	Elect H.C.Chen from Hung Chih Investment Corporation with ID Number 2591 as Director	Mgmt	For	For	For
5.5	Elect Representative of Champion Investment Corporation with ID Number 3362 as Director	Mgmt	For	For	For
5.6	Elect Cheng Yi-Fang with ID Number 239 as Director	Mgmt	For	For	For
5.7	Elect Chung-Laung Liu with ID Number 941249 as Director	Mgmt	For	For	For
5.8	Elect Representative of Achi Capital Limited with ID Number 1065570 as Director	Mgmt	For	For	For
5.9	Elect Dang-Hsing Yiu with ID Number 810 as Director	Mgmt	For	For	For
5.10	Elect Ful-Long Ni with ID Number 837 as Director	Mgmt	For	For	For
5.11	Elect Wen-Sen Pan with ID Number 41988 as Director	Mgmt	For	For	For
5.12	Elect Representative of Hui Ying Investment Ltd. with ID Number 280338 as Director	Mgmt	For	For	For
5.13	Elect Chiang Kao with ID Number A100383701 as Independent Director	Mgmt	For	For	For
5.14	Elect Yan-Kuin Su with ID Number E101280641 as Independent Director	Mgmt	For	For	For
5.15	Elect Ping-Tien Wu with ID Number A104470385 as Independent Director	Mgmt	For	For	For
6	Approve Release of Restrictions of Competitive Activities of Directors	Mgmt	For	For	For
7	Transact Other Business	Mgmt			

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	2,134,136	2,134,136
Totals:			2,134,136	2,134,136

Sanlam Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	09-Jun-10	South Africa	S7302C137	Annual	25-May-10	498,596
Ticker: N/A						

Voting Policy: ISS			Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Ordinary Resolutions			Mgmt			
1	Accept Financial Statements and Statutory Reports for Year Ended 31 December 2009		Mgmt	For	For	For
2	Reapoint Ernst & Young Inc as Auditors of the Company and MP Rapson as the Individual Registered Auditor		Mgmt	For	For	For

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

3.1	Elect Dr Yvonne Muthien as Director	Mgmt	For	For	For
<i>Research Notes: No particular concerns are being raised and shareholders are advised to support the election of these individuals to the Board.</i>					
3.2	Elect Temba Mvusi as Director	Mgmt	For	For	For
3.3	Elect Desmond Smith as Director	Mgmt	For	For	For
4.1	Reelect Manana Bakane-Tuoane as Director	Mgmt	For	For	For
<i>Research Notes: No particular concerns are being raised and shareholders are advised to support the re-election of these individuals to the Board.</i>					
4.2	Reelect Fran du Plessis as Director	Mgmt	For	For	For
4.3	Reelect Kobus Moller as Director	Mgmt	For	For	For
4.4	Reelect Patrice Motsepe as Director	Mgmt	For	For	For
4.5	Reelect Rejoice Simelane as Director	Mgmt	For	For	For
5	Approve Remuneration Policy	Mgmt	For	Against	Against
<i>Research Notes: The Company has provided a clear and detailed account of its remuneration policy, although aspects of the policy are not without concern for shareholders. Under the Deferred Share Plan, Directors are granted a retention award which is not subject to performance conditions other than continued employment, contrary to best practice. In addition, retesting provisions are in place under the Deferred Performance Share Plan, whereby the performance periods for the first and second of three vesting tranches can be extended if targets are not met by the end of the initial periods. This does not provide for an appropriate linkage between pay and performance. In light of these concerns, shareholders are advised to vote against the approval of the remuneration policy.</i>					
6	Approve Remuneration of Directors for Year Ended 31 December 2009	Mgmt	For	For	For
7	Approve Increase in All Board and Committee Fees	Mgmt	For	For	For
	Special Resolution	Mgmt			
1	Authorise Repurchase of Up to 20 Percent of Issued Share Capital	Mgmt	For	For	For
	Ordinary Resolutions	Mgmt			
8	Authorise Board to Ratify and Execute Approved Resolutions	Mgmt	For	Against	Against
<i>Research Notes: Since it does not appear that the proposal presented under item 5 of this agenda is in the best interest of shareholders, this additional enabling resolution does not merit shareholder support.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	498,596	498,596
Totals:			498,596	498,596

United Company RUSAL Plc	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	09-Jun-10	Hong Kong	G9227K106	Annual	03-Jun-10	168,000
Ticker: N/A						

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

2a	Reelect Dmitry Afanasiev as Non-Executive Director	Mgmt	For	For	For
<i>Research Notes: Independent directors represent less than one-third of the board at the company. Given that Igor Ermilin (Ermlin) is a representative of EN + Group Limited (EN+), the controlling shareholder with a 53.4 percent equity interest in the company, and is the most recent addition to the board, a vote against Ermlin is recommended. This recommendation has been made due to the composition of the company's board and not as to any view as to Ermlin's abilities as a director. In the absence of any issues with Dmitry Afanasiev (Afanasiev), Len Blavatnik (Blavatnik), Ivan Glasenberg (Glasenberg), Vladimir Kiryukhin (Kiryukhin) and Peter Nigel Kenny (Kenny), a vote supporting these nominees is recommended.</i>					
2b	Reelect Len Blavatnik as Non-Executive Director	Mgmt	For	For	For
2c	Reelect Igor Ermilin as Non-Executive Director	Mgmt	For	Against	Against
2d	Reelect Ivan Glasenberg as Non-Executive Director	Mgmt	For	For	For
2e	Reelect Vladimir Kiryukhin as Non-Executive Director	Mgmt	For	For	For
2f	Reelect Peter Nigel Kenny as Independent Non-Executive Director	Mgmt	For	For	For
3	Reappoint KPMG as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, shareholders are advised to vote against this request, given that: the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate discussed in item 6); and the company has not specified discount limits on the issue price of shares under this request.</i>					
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
6	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<i>Research Notes: In this case, shareholders are advised to vote against this request, given that: the aggregate issuance request is 30 percent (10 percent under the Share Reissuance Mandate and 20 percent under the General Issuance Mandate discussed in Item 4), and the company has not specified discount limits on the issue price of shares under this request.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	168,000	168,000
Totals:			168,000	168,000

Allahabad Bank Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	10-Jun-10	India	Y0031K101	Annual	26-May-10	226,017
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Dividend of INR 5.50 Per Share	Mgmt	For	For	For
3	Elect One Shareholders' Director	Mgmt	For	Against	Against
<i>Research Notes: A vote AGAISNT this item is warranted because the name and qualifications of the shareholder director nominee are not yet disclosed at the time of this report.</i>					

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	226,017	226,017
Totals:			226,017	226,017

Bezeq The Israeli Telecommunication Corp. Ltd.
Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
10-Jun-10	Israel	M2012Q100	Special	11-May-10	379,637

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve CONSULTING Agreement with Controlling Shareholder	Mgmt	For	For	For
1a	Indicate Personal Interest in Proposed Agenda Item	Mgmt	None	Refer	Against
<i>Research Notes: Shareholders are asked to indicate whether they have a personal interest for purposes of vote counting with regard to Item 1a. A "yes" vote indicates a personal interest in the transaction, while a "no" vote indicates no personal interest.</i>					
2.1	Approve Director Liability and Indemnification Agreements	Mgmt	For	For	For
2.2	Approve Liability and Indemnification Agreements of Controlling Shareholder Directors	Mgmt	For	For	For
2.2a	Indicate Personal Interest in Proposed Agenda Item	Mgmt	None	Refer	Against
<i>Research Notes: Shareholders are asked to indicate whether they have a personal interest for purposes of vote counting with regard to Item 2.2. A "yes" vote indicates a personal interest in the transaction, while a "no" vote indicates no personal interest.</i>					
3	Approve Related Party Transaction	Mgmt	For	For	For
3a	Indicate Personal Interest in Proposed Agenda Item	Mgmt	None	Refer	Against
<i>Research Notes: Shareholders are asked to indicate whether they have a personal interest for purposes of vote counting with regard to Item 3. A "yes" vote indicates a personal interest in the transaction, while a "no" vote indicates no personal interest.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	379,637	379,637
Totals:			379,637	379,637

Indian Bank Limited

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
10-Jun-10	India	Y39228112	Annual	26-May-10	109,949

Ticker: N/A

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Dividend of INR 6.50 Per Share	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	109,949	109,949
Totals:			109,949	109,949

Kunlun Energy Company Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	10-Jun-10	Hong Kong	G5320C108	Annual	26-May-10	1,053,626
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend of HK\$0.07 Per Share	Mgmt	For	For	For
3a1	Reelect Zhang Bowen as Director	Mgmt	For	For	For
<i>Research Notes: In the absence of any issues concerning the company's board and committee dynamics, a vote supporting these nominees is recommended.</i>					
3a2	Reelect Liu Xiao Feng as Director	Mgmt	For	For	For
3b	Authorize Directors to Fix the Remuneration of Directors	Mgmt	For	For	For
4	Appoint PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate as discussed in item 7), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, it is recommended that shareholders vote against this resolution.</i>					
6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, we recommend shareholders vote against this resolution.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	1,053,626	1,053,626
Totals:			1,053,626	1,053,626

Kunlun Energy Company Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	10-Jun-10	Hong Kong	G5320C108	Special	26-May-10	1,053,626
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

1	Approve Acquisition of 55 Percent Equity Interest in Jiangsu LNG Company from PetroChina Company Ltd.	Mgmt	For	For	For
2	Approve Revised Caps of the Continuing Connected Transactions	Mgmt	For	For	For
<i>Research Notes: This is a reasonable request that merits shareholder approval.</i>					
3	Approve Continuing Connected Transactions with China National Petroleum Corporation under the Third Supplemental Agreement and Related Caps	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	1,053,626	1,053,626
Totals:				1,053,626	1,053,626

Dongbu Insurance Co.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	11-Jun-10	South Korea	Y2096K109	Annual	31-Mar-10	16,960
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Appropriation of Income and Dividend of KRW 750 per Share	Mgmt	For	Against	Against
<i>Research Notes: A vote AGAINST this item is warranted because the dividend payout ratio has failed to meet the minimum guideline of 30 percent over the last five years. Vote Requirement Pursuant to the provisions of the Commercial Act (Articles 449 and 462), the agenda item shall be passed by a majority vote of shareholders present, and over one-fourth of total shares entitled to voting rights.</i>					
2	Amend Articles of Incorporation	Mgmt	For	For	For
3	Elect One Inside Director and Two Outside Directors (Bundled)	Mgmt	For	For	For
4	Elect Independent Members of Audit Committee	Mgmt	For	For	For
5	Elect Non-Independent Member of Audit Committee	Mgmt	For	Against	Against
<i>Research Notes: A vote AGAINST this item is warranted because the nominee is an inside director. Vote Requirement Pursuant to the provisions of the Commercial Act (Article 382(1)), the agenda item shall be passed by a majority vote of shareholders present, and over one-fourth of total shares entitled to voting rights. In accordance with the Commercial Act (Article 409(2)) and the Capital Market and Financial Investment Business Act (Article 26(6)), shareholders who hold more than 3 percent of the outstanding shares cannot exercise voting rights on shares exceeding 3 percent.</i>					
6	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	16,960	16,960
Totals:				16,960	16,960

Severstal OAO	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	11-Jun-10	Russia	X7803S106	Annual	29-Apr-10	141,012
Ticker: N/A						

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Meeting for GDR Holders		Mgmt			
Elect 10 Directors by Cumulative Voting		Mgmt			
1.1	Elect Aleksey Mordashov as Director	Mgmt	None	Against	Against
<i>Research Notes: A vote FOR Items 1.6-1.10 (Clark, Freeman, Kraljic, Angle, and Stomberg) is warranted, because These nominees can be classified as independent, as defined by the company, making them the most likely of all the candidates to act in all shareholders' interests. A vote AGAINST the remaining five candidates is warranted.</i>					
1.2	Elect Mikhail Noskov as Director	Mgmt	None	Against	Against
1.3	Elect Anatoly Kruchinin as Director	Mgmt	None	Against	Against
1.4	Elect Sergey Kuznetsov as Director	Mgmt	None	Against	Against
1.5	Elect Aleksey Kulichenko as Director	Mgmt	None	Against	Against
1.6	Elect Christopher Clark as Director	Mgmt	None	For	For
1.7	Elect Ronald Freeman as Director	Mgmt	None	For	For
1.8	Elect Peter Kraljic as Director	Mgmt	None	For	For
1.9	Elect Martin Angle as Director	Mgmt	None	For	For
1.10	Elect Rolf Stomberg as Director	Mgmt	None	For	For
2	Appoint Aleksey Mordashov as General Director	Mgmt	For	For	For
3	Approve Annual Report and Financial Statements	Mgmt	For	For	For
4	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	For
Elect Members of Audit Commission		Mgmt			
5.1	Elect Roman Antonov as Member of Audit Commission	Mgmt	For	For	For
<i>Research Notes: A vote FOR Items 5.1-5.3 is warranted, due to: The non-contentious nature of the proposed items.</i>					
5.2	Elect Artem Voronchikhin as Member of Audit Commission	Mgmt	For	For	For
5.3	Elect Irina Utyugova as Member of Audit Commission	Mgmt	For	For	For
6	Ratify ZAO KPMG as Auditor	Mgmt	For	For	For
7	Approve Remuneration of Directors	Mgmt	For	Against	Against
<i>Research Notes: A vote AGAINST this item is warranted because: The level of remuneration proposed by the company is excessive in comparison with industry peers; The company posted a loss for fiscal 2009 and Q1 2010, and is proposing to omit dividends for shareholders.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	141,012	141,012
Totals:			141,012	141,012

Advanced Semiconductor Engineering Inc.

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
14-Jun-10	Taiwan	Y00153109	Annual	15-Apr-10	1,069,000

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

1	Approve 2009 Business Operations Report and Financial Statements	Mgmt	For	For	For
2	Approve 2009 Allocation of Income and Dividends	Mgmt	For	For	For
<i>Research Notes: This is an item that is routinely proposed at Taiwanese AGMs. Considering that the amount of dividends proposed is reasonable, shareholders are advised to support this request.</i>					
3	Approve Capitalization of 2009 Dividends and Capital Surplus Sharing	Mgmt	For	For	For
4	Approve to Authorize Board to Chose from Increasing of Cash Capital and Issuance of Ordinary Shares to Participate in the Issuance of Global Depository Receipt or Domestic Convertible Bonds Issuance at the Appropriate Time	Mgmt	For	For	For
5	Approve Amendments on the Procedures for Loans to Other Parties	Mgmt	For	For	For
<i>Research Notes: Given that the amendments seek to align the company's procedures for loans to other parties and procedures for endorsement and guarantee with prevailing laws and are non-contentious in nature, shareholder approval for this item is recommended.</i>					
6	Approve Amendments on the Procedures for Endorsement and Guarantees	Mgmt	For	For	For
7	Amend Articles of Association	Mgmt	For	For	For
8	Transact Other Business	Mgmt			

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	1,069,000	1,069,000
Totals:			1,069,000	1,069,000

Coretronic Corp(frmly OPTOMA CORP)

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
15-Jun-10	Taiwan	Y1756P119	Annual	16-Apr-10	282,000

Ticker: N/A

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve 2009 Business Operations Report and Financial Statements	Mgmt	For	For	For
2	Approve 2009 Allocation of Income and Dividends	Mgmt	For	For	For
3	Approve Increase of Cash Capital and Issuance of Ordinary Shares to Participate in the Issuance of Global Depository Receipt	Mgmt	For	For	For
4	Amend Articles of Association	Mgmt	For	For	For
5	Amend Election Rules of Directors and Supervisors	Mgmt	For	For	For
6	Amend Operating Procedures for Loan of Funds to Other Parties and Endorsement and Guarantee	Mgmt	For	For	For
ELECT 4 OUT OF 4 DIRECTORS AND 3 OUT OF 3 INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		Mgmt			
7.1	Elect Wade Chang with ID Number 5 as Director	Mgmt	For	For	For
<i>Research Notes: In the absence of any known negative issues against the candidates, shareholders are advised to distribute their cumulative votes among the director and independent director nominees.</i>					
7.2	Elect Frank Juang with ID Number 168 as Director	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

7.3	Elect Representative of Hsun Chieh Investment Co., Ltd. with ID Number 29798/70761592 as Director	Mgmt	For	For	For
7.4	Elect Robert Hung with ID Number C100504640 as Director	Mgmt	For	For	For
7.5	Elect Ted T.C.Tu with ID Number A110391091 as Independent Director	Mgmt	For	For	For
7.6	Elect Yen-Chun Wang with ID Number F100264199 as Independent Director	Mgmt	For	For	For
7.7	Elect Han-Ping D. Shieh with ID Number B100613081 as Independent Director	Mgmt	For	For	For
8	Approve Release of Restrictions of Competitive Activities of New Elected Directors	Mgmt	For	For	For
9	Transact Other Business	Mgmt			

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	282,000	282,000
Totals:			282,000	282,000

Eternal Chemical Co., Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	15-Jun-10	Taiwan	Y23471108	Annual	16-Apr-10	779,688

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1 Approve 2009 Financial Statements	Mgmt	For	For	For
2 Approve 2009 Allocation of Income and Dividends	Mgmt	For	For	For
<i>Research Notes: The amount of dividends to be distributed is reasonable, shareholder approval for this item is recommended.</i>				
3 Approve the Issuance of New Shares from Retained Earnings	Mgmt	For	For	For
4 Approve Amendments on the Procedures for Loans to Other Parties	Mgmt	For	For	For
<i>Research Notes: The proposed changes are meant to keep the company's Articles of Association and various procedures in step with changes in relevant laws and regulatory practices. Shareholder approval is advised.</i>				
5 Approve Amendments on the Procedures for Endorsement and Guarantees	Mgmt	For	For	For
6 Amend Articles of Association	Mgmt	For	For	For
ELECT 5 OUT OF 5 DIRECTORS AND 2 OUT OF 2 SUPERVISORS VIA CUMULATIVE VOTING				
7 Elect Kao, Kuo-Lun with Shareholder Number 6 as Director	Mgmt	For	For	For
8 Approve Release of Restrictions of Competitive Activities of Directors	Mgmt	For	For	For
9 Transact Other Business	Mgmt			

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	779,688	779,688
Totals:			779,688	779,688

Hopson Development Holdings

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
15-Jun-10	Hong Kong	G4600H101	Annual	09-Jun-10	370,000

Voting Policy: ISS

Proponent

Mgmt Rec

Policy Rec

Vote Instruction

1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2a	Reelect Xiang Bin as Executive Director	Mgmt	For	Against	Against
<i>Research Notes: Independent directors represent at least one-third of the board. Xiang Bin and Zhao Ming Feng have attended less than 75 percent of board meetings over the past two years, without a satisfactory explanation. Given their poor attendance record, a vote AGAINST these nominees is warranted. In the absence of any known issues with the remaining nominees, a vote in favor of their reelection is merited.</i>					
2b	Reelect Xue Hu as Executive Director	Mgmt	For	For	For
2c	Reelect Zhao Ming Feng as Executive Director	Mgmt	For	Against	Against
2d	Reelect Liao Ruo Qing as Executive Director	Mgmt	For	For	For
2e	Authorize Board to Fix the Remuneration of Directors	Mgmt	For	For	For
3	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
4a	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate as discussed in Item 4c), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, a vote AGAINST this resolution is warranted.</i>					
4b	Authorize Repurchase of Up to Ten Percent of Issued Share Capital	Mgmt	For	For	For
4c	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, a vote AGAINST this resolution is warranted.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	370,000	370,000
Totals:			370,000	370,000

Lite-On Technology Corp.

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
15-Jun-10	Taiwan	Y5313K109	Annual	16-Apr-10	1,122,073

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve 2009 Business Operations Report and Financial Statements	Mgmt	For	For	For
2	Approve 2009 Allocation of Income and Dividends	Mgmt	For	For	For
3	Approve the Issuance of New Shares from Retained Earnings	Mgmt	For	For	For
4	Amend Articles of Association	Mgmt	For	For	For
5	Amend Operating Procedures for Loan of Funds to Other Parties and Endorsement and Guarantee	Mgmt	For	For	For
ELECT 8 OUT OF 8 DIRECTORS AND 3 OUT OF 3 INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		Mgmt			
6.1	Elect Raymond Soong with ID Number 1 as Director	Mgmt	For	For	For
<i>Research Notes: In the absence of any known negative issues against the candidates, shareholders are advised to distribute their cumulative votes among the director and independent director nominees.</i>					
6.2	Elect David Lin with ID Number 639 as Director	Mgmt	For	For	For
6.3	Elect Joseph Lin from Dorcas Investment Co., Ltd. with ID Number 617 as Director	Mgmt	For	For	For
6.4	Elect Warren Chen from Lite-On Capital Inc. with ID Number 28383 as Director	Mgmt	For	For	For
6.5	Elect Keh-Shew Lu from Ta-Sung Investment Co., Ltd. with ID Number 59285 as Director	Mgmt	For	For	For
6.6	Elect Rick Wu from Ta-Sung Investment Co., Ltd. with ID Number 59285 as Director	Mgmt	For	For	For
6.7	Elect CH Chen from Yuan Pao Development & Investment Co. Ltd. with ID Number 103603 as Director	Mgmt	For	For	For
6.8	Elect David Lee from Yuan Pao Development & Investment Co. Ltd. with ID Number 103603 as Director	Mgmt	For	For	For
6.9	Elect Kuo-Feng Wu with ID Number 435271 as Director	Mgmt	For	For	For
6.10	Elect Harvey Chang with ID Number 441272 as Director	Mgmt	For	For	For
6.11	Elect Edward Yang with ID Number 435270 as Director	Mgmt	For	For	For
7	Approve Release of Restrictions of Competitive Activities of Directors	Mgmt	For	For	For
8	Transact Other Business	Mgmt			

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	1,122,073	1,122,073
Totals:			1,122,073	1,122,073

MediaTek Inc.

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
15-Jun-10	Taiwan	Y5945U103	Annual	16-Apr-10	88,244

Ticker: N/A

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve 2009 Business Operations Report and Financial Statements	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

2	Approve 2009 Allocation of Income and Dividends	Mgmt	For	For	For
<i>Research Notes: This is an item that is routinely proposed at Taiwanese AGMs. Considering that the amount of dividends proposed is reasonable, shareholders are advised to support this request.</i>					
3	Approve Capitalization of 2009 Dividends and Employee Profit Sharing	Mgmt	For	For	For
4	Amend Articles of Association	Mgmt	For	For	For
5	Approve to Amend Rules and Procedures Regarding Shareholder's General Meeting	Mgmt	For	For	For
6	Transact Other Business	Mgmt			

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	88,244	88,244
Totals:			88,244	88,244

Taiwan Semiconductor Manufacturing Co., Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	15-Jun-10	Taiwan	Y84629107	Annual	16-Apr-10	2,668,905
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve 2009 Business Operations Report and Financial Statements	Mgmt	For	For	For
2	Approve 2009 Allocation of Income and Dividends	Mgmt	For	For	For
3	Amend Articles of Association	Mgmt	For	For	For
4	Amend Operating Procedures for Derivatives Transactions	Mgmt	For	For	For
5	Transact Other Business	Mgmt			

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	2,668,905	2,668,905
Totals:			2,668,905	2,668,905

TSRC Corp. (frmly TAIWAN SYNTHETIC RUBBER)	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	15-Jun-10	Taiwan	Y84690109	Annual	16-Apr-10	435,164
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve 2009 Business Operations Report and Financial Statements	Mgmt	For	For	For
2	Approve 2009 Allocation of Income and Dividends	Mgmt	For	For	For
3	Approve Amendments on the Procedures for Endorsement and Guarantees	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	435,164	435,164
Totals:			435,164	435,164

United Microelectronics Corp	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	15-Jun-10	Taiwan	Y92370108	Annual	16-Apr-10	4,282,708
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve 2009 Business Operations Report and Financial Statements	Mgmt	For	For	For
2	Approve 2009 Allocation of Income and Dividends	Mgmt	For	For	For
3	Amend Operating Procedures for Derivatives Transactions	Mgmt	For	For	For
4	Amend Procedures Governing the Acquisition or Disposal of Assets	Mgmt	For	For	For
<i>Research Notes: Given that the proposed amendments are meant to keep the company's various procedures in step with changes in relevant laws and regulatory practices, shareholder approval is advised.</i>					
5	Approve Release of Restrictions of Competitive Activities of Directors	Mgmt	For	For	For
6	Approve Amendments on the Procedures for Loans to Other Parties	Mgmt	For	For	For
7	Approve Amendments on the Procedures for Endorsement and Guarantees	Mgmt	For	For	For
8	Approve Issuance of Shares via a Private Placement and Issuance of Ordinary Shares to Participate in the Issuance of Global Depository Receipt or Issuance of Domestic or Global Convertible Bonds	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	4,282,708	4,282,708
Totals:			4,282,708	4,282,708

Weichai Power Co., Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	15-Jun-10	Hong Kong	Y9531A109	Annual	14-May-10	160,000
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Annual Report of the Company	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote supporting this proposal is recommended.</i>					
2	Accept Report of the Board of Directors	Mgmt	For	For	For
3	Accept Report of the Supervisory Committee	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

4	Accept Financial Statements and Auditors' Report	Mgmt	For	For	For
5	Accept Final Financial Report	Mgmt	For	For	For
6	Approve Profit Distribution to Shareholders for the Year Ended December 31, 2009	Mgmt	For	For	For
<i>Research Notes: This is a reasonable request that merits shareholder approval.</i>					
7	Reappoint Shandong Zheng Yuan Hexin Accountants Ltd. as the PRC Auditors and Authorize the Board to Fix Their Remuneration	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the auditors, their remuneration, and the way the audit was conducted, a vote supporting this proposal is recommended.</i>					
8	Reappoint Ernst & Young as the Non-PRC Auditors and Authorize the Board to Fix Their Remuneration	Mgmt	For	For	For
9	Approve Interim Dividend	Mgmt	For	For	For
10	Approve Connected Transaction with Beiqi Futian Motor Company Limited	Mgmt	For	Against	Against
<i>Research Notes: Given the lack of sufficient information, a vote against this grouped item is recommended.</i>					
11	Approve Connected Transaction with Shantui Engineering Machinery Co. Ltd.	Mgmt	For	Against	Against
12	Approve Share Award Restriction Rules	Mgmt	For	Against	Against
<i>Research Notes: Since the company did not provide information regarding the share award restriction rules a vote against this resolution is recommended.</i>					
13	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 20 percent (20 percent under the General Issuance Mandate) and given that the company has not specified discount limits for the issuance of shares without preemptive rights, it is recommended that shareholders vote against this resolution.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	160,000	160,000
Totals:			160,000	160,000

Andhra Bank Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	16-Jun-10	India	Y01279119	Annual	02-Jun-10	270,323
Ticker: N/A						

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Dividend of INR 5.00 Per Share	Mgmt	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	270,323	270,323
Totals:			270,323	270,323

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Banco do Brasil S.A.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	16-Jun-10	Brazil	P11427112	Special	02-Jun-10	131,011
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Acquisition of 51 Percent of the Shares of Banco Patagonia SA	Mgmt	For	For	For
Research Notes: A vote FOR this acquisition is warranted given its non-material size.					
2	Ratify Contract to Acquire 51 Percent of Shares of Banco Patagonia and Appraisal of the Proposed Acquisition	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	131,011	131,011
Totals:				131,011	131,011

Brasil Telecom SA(Formerly TELEPAR, Telecom. do Parana)	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	16-Jun-10	Brazil	P18445158	Special	02-Jun-10	120,843
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
	Non-Controlling Holders of Common and Preferred Shares Will Have the Right to Vote	Mgmt			
1	Amend Share Exchange Ratio for the Merger between Brasil Telecom SA and Telemar Norte Leste SA	Mgmt	For	Against	Against
<i>Research Notes: A vote AGAINST amended exchange ratio is warranted because:Minority shareholders, who have a majority economic interest, appear inadequately compensated, andBrT's preferred shares, until recently, were trading above the implied offer, andThe initial transaction lacked an implied premium and shares have underperformed since announcement, and The controlling shareholder negotiated and approved the transaction, which raises concerns over conflicts, and The company's controlling shareholder has a questionable corporate governance track record</i>					
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	41,026	41,026
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	79,817	79,817
Totals:				120,843	120,843

Brasil Telecom SA(Formerly TELEPAR, Telecom. do Parana)	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	16-Jun-10	Brazil	P18445158	Special	10-Jun-10	41,026
Ticker: N/A						

Voting Policy: ISS			Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

1	Approve Change of Company's Headquarter from Brasilia to Rio de Janeiro	Mgmt	For	For	For
2	Designate Newspapers to Publish Company Announcements	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	41,026	41,026
Totals:				41,026	41,026

Lite-On IT Corp.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	17-Jun-10	Taiwan	Y5319C101	Annual	18-Apr-10	160,000
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve 2009 Financial Statements	Mgmt	For	For	For
2	Approve 2009 Allocation of Income and Dividends	Mgmt	For	For	For
<i>Research Notes: The amount of dividends to be distributed is reasonable, shareholder approval for this item is recommended.</i>					
3	Approve Capitalization of 2009 Dividends and Employee Profit Sharing	Mgmt	For	For	For
4	Amend Articles of Association	Mgmt	For	For	For
5	Amend Operating Procedures for Loan of Funds to Other Parties and Endorsement and Guarantee	Mgmt	For	For	For
ELECT DIRECTORS VIA CUMULATIVE VOTING		Mgmt			
6	Elect Directors and Supervisors	Mgmt	For	For	For
7	Approve Release of Restrictions of Competitive Activities of Directors	Mgmt	For	For	For
8	Transact Other Business	Mgmt			
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	160,000	160,000
Totals:				160,000	160,000

Soft-World International Corp.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	17-Jun-10	Taiwan	Y80720108	Annual	18-Apr-10	159,000
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve 2009 Financial Statements	Mgmt	For	For	For
2	Approve 2009 Allocation of Income and Dividends	Mgmt	For	For	For
<i>Research Notes: The amount of dividends to be distributed is reasonable, shareholder approval for this item is recommended.</i>					

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

3	Approve the Issuance of New Shares from Retained Earnings	Mgmt	For	For	For
4	Amend Articles of Association	Mgmt	For	For	For
5	Approve Amendments on the Procedures for Endorsement and Guarantees	Mgmt	For	For	For
<i>Research Notes: The proposed changes are meant to keep the company's Articles of Association in step with changes in relevant laws and regulatory practices. Shareholder approval is advised.</i>					
6	Approve Amendments on the Procedures for Loans to Other Parties	Mgmt	For	For	For
7	Approve Dilution of Company's Subsidiary	Mgmt	For	For	For
8	Transact Other Business	Mgmt			
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	159,000	159,000
Totals:				159,000	159,000

Wintek Corporation	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	17-Jun-10	Taiwan	Y9664Q103	Annual	16-Apr-10	1,286,000
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve 2009 Financial Statements	Mgmt	For	For	For
2	Approve 2009 Statement of Profit & Loss Appropriation	Mgmt	For	For	For
3	Amend Articles of Association	Mgmt	For	For	For
4	Amend Operating Procedures for Loan of Funds to Other Parties and Endorsement and Guarantee	Mgmt	For	For	For
	ELECT 7 OUT OF 7 DIRECTORS AND 3 OUT OF 3 SUPERVISORS VIA CUMULATIVE VOTING	Mgmt			
5.1	Elect Huang Hieng Hsiung with ID Number 62 as Director	Mgmt	For	For	For
<i>Research Notes: In the absence of any known negative issues against the candidates, shareholders are advised to distribute their cumulative votes equally among the nominees for directors and supervisors.</i>					
5.2	Elect Liu Hsiu Lien with ID Number 63 as Director	Mgmt	For	For	For
5.3	Elect Huang Shih Chieh with ID Number 68 as Director	Mgmt	For	For	For
5.4	Elect Representative of Hannstar Display Corp. with ID Number 172365 as Director	Mgmt	For	For	For
5.5	Elect Lee Cheng Few with ID Number 92764 as Director	Mgmt	For	For	For
5.6	Elect Huang Jen-Hung with ID Number 120107 as Director	Mgmt	For	For	For
5.7	Elect Chang Mau-Chung as Director	Mgmt	For	For	For
5.8	Elect Huang Sheng Ming with ID Number 64 as Supervisor	Mgmt	For	For	For
5.9	Elect Lin, Lee with ID Number 1090 as Supervisor	Mgmt	For	For	For
5.10	Elect Yang Chau-Chen with ID Number 165714 as Supervisor	Mgmt	For	For	For
6	Approve Release of Restrictions of Competitive Activities of Directors	Mgmt	For	For	For

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	1,286,000	1,286,000
Totals:			1,286,000	1,286,000

AU Optronics Corp						
Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted	
18-Jun-10	Taiwan	Y0451X104	Annual	19-Apr-10	1,487,043	
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve 2009 Business Operations Report and Financial Statements	Mgmt	For	For	For
2	Approve 2009 Statement of Profit & Loss Appropriation	Mgmt	For	For	For
	ELECT 8 OUT OF 8 DIRECTORS AND 3 OUT OF 3 INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt			
3.1	Elect Vivien Huey-Juan Hsieh with ID Number P200062523 as Independent Director	Mgmt	For	For	For
<i>Research Notes: In the absence of any known negative issues against the candidates, shareholders are advised to distribute their cumulative votes among the director and independent director nominees.</i>					
3.2	Elect Mei-Yue Ho with ID Number Q200495032 as Independent Director	Mgmt	For	For	For
3.3	Elect Bing-He Yang with ID Number E101549010 as Independent Director	Mgmt	For	For	For
3.4	Elect Kuen-Yao (KY) Lee with ID Number K101577037 as Director	Mgmt	For	For	For
3.5	Elect Hsuan Bin (HB) Chen with ID Number J101514119 as Director	Mgmt	For	For	For
3.6	Elect Lai-Juh Chen with ID Number A121498798 as Director	Mgmt	For	For	For
3.7	Elect Shuang-Lang Peng with ID Number J120870365 as Director	Mgmt	For	For	For
3.8	Elect Representative of Qisda Corporation, Ko-Yung (Eric) Yu with ID Number M101480996 as Director	Mgmt	For	For	For
3.9	Elect Representative of Qisda Corporation, Hui Hsiung with ID Number Y100138545 as Director	Mgmt	For	For	For
3.10	Elect Representative of BenQ Foundation, Ronald Jen-Chuan Chwang with ID Number A125990480 as Director	Mgmt	For	For	For
3.11	Elect Representative of An Ji Biomedical Corporation, Chang-Hai Tsai with ID Number Q100928070 as Director	Mgmt	For	For	For
4	Amend Operating Procedures for Loan of Funds to Other Parties and Endorsement and Guarantee	Mgmt	For	For	For
5	Approve Release of Restrictions of Competitive Activities of Directors	Mgmt	For	For	For
6	Transact Other Business	Mgmt			

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	1,487,043	1,487,043
Totals:			1,487,043	1,487,043

China Bills Finance Corp.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	18-Jun-10	Taiwan	Y1391N107	Annual	19-Apr-10	407,576
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve 2009 Business Operations Report and Financial Statements	Mgmt	For	For	For
2	Approve 2009 Allocation of Income and Dividends	Mgmt	For	For	For
3	Transact Other Business	Mgmt			

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	407,576	407,576
Totals:			407,576	407,576

China Cosco Holdings Co Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	18-Jun-10	Hong Kong	Y1455B106	Annual	17-May-10	1,013,000
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Report of the Board of Directors	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote supporting this proposal is recommended.</i>					
2	Accept Report of the Supervisory Committee	Mgmt	For	For	For
3	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
4	Approve Profit Distribution Plan	Mgmt	For	For	For
5	Reappoint PricewaterhouseCoopers and Zhongruiyuehua Certified Public Accountants Co., Ltd. as International and PRC Auditors, Respectively, and Authorize the Board to Fix Their Remuneration	Mgmt	For	For	For
6	Approve Proposed Issue of Medium-Term Notes	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	1,013,000	1,013,000
Totals:			1,013,000	1,013,000

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

China Shenhua Energy Co., Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	18-Jun-10	Hong Kong	Y1504C113	Annual	18-May-10	462,000
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Report of the Board of Directors	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote supporting this proposal is recommended.</i>					
2	Accept Report of the Board of Supervisors	Mgmt	For	For	For
3	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
4	Approve Profit Distribution Plan and Final Dividend of RMB 0.53 Per Share	Mgmt	For	For	For
5	Approve Remuneration of Directors and Supervisors	Mgmt	For	For	For
6	Reappoint KPMG Huazhen and KPMG as PRC and International Auditors, Respectively, and Authorize the Board to Fix Their Remuneration	Mgmt	For	For	For
7	Approve Revised Annual Cap of the Continuing Connected Transactions under the Transportation Service Framework Agreement with Taiyuan Railway Bureau	Mgmt	For	For	For
<i>Research Notes: These are reasonable requests that merit shareholder approval.</i>					
8	Approve Revised Annual Cap of the Continuing Connected Transactions under the Mutual Coal Supply Agreement with Shenhua Group Corporation Limited	Mgmt	For	For	For
<i>Research Notes: These are reasonable requests that merits shareholder approval</i>					
9	Approve Mutual Coal Supply Agreement with Shenhua Group Corporation Limited and Annual Caps	Mgmt	For	For	For
10	Approve Mutual Supplies and Services Agreement with Shenhua Group Corporation Limited and Annual Caps	Mgmt	For	For	For
11	Approve Coal Supply Framework Agreement with China Datang Corporation and Annual Caps	Mgmt	For	For	For
<i>Research Notes: These are reasonable requests that merits shareholder approval</i>					
12	Approve Coal Supply Framework Agreement with Tianjin Jinneng Investment Company and Annual Caps	Mgmt	For	For	For
13	Approve Coal Supply Framework Agreement with Jiangsu Guoxin Asset Management Group Company Limited and Annual Caps	Mgmt	For	For	For
14	Approve Transportation Service Framework Agreement with Taiyuan Railway Bureau and Annual Caps	Mgmt	For	For	For
15	Approve Coal Supply Framework Agreement with Shaanxi Province Coal Transportation and Sales (Group) Co Ltd and Annual Caps	Mgmt	For	For	For
16a	Reelect Zhang Xiwu as Executive Director	Mgmt	For	For	For
<i>Research Notes: Independent directors represent one-third of the board, a vote supporting these nominees is recommended.</i>					
16b	Reelect Zhang Yuzhuo as Executive Director	Mgmt	For	For	For
16c	Reelect Ling Wen as Executive Director	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

16d	Reelect Han Jianguo as Non-Executive Director	Mgmt	For	For	For
16e	Reelect Liu Benrun as Non-Executive Director	Mgmt	For	For	For
16f	Reelect Xie Songlin as Non-Executive Director	Mgmt	For	For	For
16g	Reelect Gong Huazhang as Independent Non-Executive Director	Mgmt	For	For	For
16h	Reelect Guo Peizhang as Independent Non-Executive Director	Mgmt	For	For	For
16i	Reelect Fan Hsu Lai Tai as Independent Non-Executive Director	Mgmt	For	For	For
17a	Elect Sun Wenjian as Shareholders' Representative Supervisor	Mgmt	For	For	For
<i>Research Notes: This is a reasonable request that merits shareholder approval.</i>					
17b	Elect Tang Ning as Shareholders' Representative Supervisor	Mgmt	For	For	For
18	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, the aggregate issuance request is 20 percent, whilst the discount applied to the issuances is not disclosed. In view of this, it is recommended that shareholders vote against this resolution.</i>					
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	462,000	462,000
Totals:			462,000	462,000

China Shenhua Energy Co., Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	18-Jun-10	Hong Kong	Y1504C113	Special	18-May-10	462,000
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Class Meeting for H Shareholders		Mgmt			
Special Business		Mgmt			
1	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	462,000	462,000
Totals:			462,000	462,000

Compal Electronics Inc.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	18-Jun-10	Taiwan	Y16907100	Annual	19-Apr-10	1,556,993
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

1	Approve 2009 Business Operations Report and Financial Statements	Mgmt	For	For	For
2	Approve 2009 Allocation of Income and Dividends	Mgmt	For	For	For
<i>Research Notes: This is an item that is routinely proposed at Taiwanese AGMs. Considering that the amount of dividends proposed is reasonable, shareholders are advised to support this request.</i>					
3	Approve the Issuance of New Shares from Capital Surplus	Mgmt	For	For	For
4	Amend Articles of Association	Mgmt	For	For	For
5	Approve Amendments on the Procedures for Endorsement and Guarantees	Mgmt	For	For	For
<i>Research Notes: Given that the amendments seek to align the company's procedures for loans to other parties and procedures for endorsement and guarantee with prevailing laws and are non-contentious in nature, shareholder approval for this item is recommended.</i>					
6	Approve Amendments on the Procedures for Loans to Other Parties	Mgmt	For	For	For
7	Approve Release of Restrictions of Competitive Activities of Directors	Mgmt	For	For	For
8	Transact Other Business	Mgmt			

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	1,556,993	1,556,993
Totals:			1,556,993	1,556,993

Dongfeng Motor Group Company Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	18-Jun-10	Hong Kong	Y21042109	Annual	18-May-10	1,334,124

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Report of the Board of Directors	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote supporting this proposal is recommended.</i>					
2	Accept Report of the Supervisory Committee	Mgmt	For	For	For
3	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
4	Approve Profit Distribution Plan and Final Dividend	Mgmt	For	For	For
<i>Research Notes: This is a reasonable request which merits shareholder approval.</i>					
5	Authorize Board to Deal with All Issues in Relation of Interim Dividend for the Year 2010	Mgmt	For	For	For
6	Reappoint Ernst & Young and Ernst & Young Hua Ming as International Auditors and PRC Auditors, Respectively, and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
7	Authorize the Board to Fix Remuneration of Directors and Supervisors	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
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Research Notes: In this case, given that the aggregate issuance request is 20 percent under the General Issuance Mandate, and given that the company has not specified discount limits for the issuance of shares without preemptive rights, it is recommended that shareholders vote against this resolution.

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	1,334,124	1,334,124
Totals:			1,334,124	1,334,124

Quanta Computer Inc.

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
18-Jun-10	Taiwan	Y7174J106	Annual	19-Apr-10	1,090,595

Ticker: N/A

Voting Policy: ISS

Proponent

Mgmt Rec

Policy Rec

Vote Instruction

1	Approve 2009 Business Operations Report and Financial Statements	Mgmt	For	For	For
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2	Approve 2009 Allocation of Income and Dividends	Mgmt	For	For	For
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3	Amend Articles of Association	Mgmt	For	For	For
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Research Notes: The proposed amendments are meant to keep the company's Articles of Association and various procedures in step with changes in relevant laws and regulatory practices and meet the company's operational demands. Shareholder approval is advised.

4	Amend Operating Procedures for Loan of Funds to Other Parties and Endorsement and Guarantee	Mgmt	For	For	For
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5	Amend Procedures Governing the Acquisition or Disposal of Assets	Mgmt	For	For	For
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ELECT 5 OUT OF 5 DIRECTORS AND 3 OUT OF 3 SUPERVISORS VIA CUMULATIVE VOTING

6.1	Elect Barry Lam with ID Number 1 as Director	Mgmt	For	For	For
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Research Notes: In the absence of any known negative issues against the candidates, shareholders are advised to distribute their cumulative votes equally among the nominees for directors and supervisors.

6.2	Elect C. C. Leung with ID Number 5 as Director	Mgmt	For	For	For
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6.3	Elect C. T. Huang with ID Number 528 as Director	Mgmt	For	For	For
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6.4	Elect Wei-Ta Pan with ID Number 99044 as Director	Mgmt	For	For	For
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6.5	Elect Chi-Chih Lu with ID Number K121007858 as Director	Mgmt	For	For	For
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6.6	Elect S. C. Liang with ID Number 6 as Supervisor	Mgmt	For	For	For
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6.7	Elect Eddie Lee with ID Number R121459044 as Supervisor	Mgmt	For	For	For
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6.8	Elect Chang Ching-Yi with ID Number A122450363 as Supervisor	Mgmt	For	For	For
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7	Approve Release of Restrictions of Competitive Activities of Directors	Mgmt	For	For	For
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8	Transact Other Business	Mgmt			
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Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	1,090,595	1,090,595
Totals:			1,090,595	1,090,595

Wistron Corp.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	18-Jun-10	Taiwan	Y96738102	Annual	19-Apr-10	238,532
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve 2009 Business Operations Report and Financial Statements	Mgmt	For	For	For
2	Approve 2009 Allocation of Income and Dividends	Mgmt	For	For	For
<i>Research Notes: This is an item that is routinely proposed at Taiwanese AGMs. Considering that the amount of dividends proposed is reasonable, shareholders are advised to support this request.</i>					
3	Approve the Issuance of New Shares from Retained Earnings	Mgmt	For	For	For
4	Amend Articles of Association	Mgmt	For	For	For
5	Approve Amendments on the Procedures for Endorsement and Guarantees	Mgmt	For	For	For
<i>Research Notes: Given that the amendments seek to align the company's procedures for loans to other parties and procedures for endorsement and guarantee with prevailing laws and are non-contentious in nature, shareholder approval for this item is recommended.</i>					
6	Approve Amendments on the Procedures for Loans to Other Parties	Mgmt	For	For	For
7	Amend Procedures Governing the Acquisition or Disposal of Assets	Mgmt	For	For	For
8	Approve Increase in Capital and Issuance of Ordinary Shares to Participate in the Issuance of Global Depository Receipt or Increase in Capital and Issuance of Ordinary Shares	Mgmt	For	For	For
9	Approve Income Tax Exemption Regarding Increase in Capital and Issuance of Ordinary Shares to Participate in the Issuance of Global Depository Receipt and Issuance of New Shares from Retained Earnings	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	238,532	238,532
Totals:			238,532	238,532

China State Construction International Holdings Limited	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	21-Jun-10	Hong Kong	G21677136	Special	17-Jun-10	352,000
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

1	Approve Acquisition Agreement with China State ConstructionEngineering Corporation Ltd. in Relation to the Acquisition of the Investment Interests in Yangquan Yangwu Expressway Investment Management Ltd.	Mgmt	For	For	For
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Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	352,000	352,000
Totals:			352,000	352,000

Kingboard Chemical Holdings Ltd

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
21-Jun-10	Hong Kong	G52562140	Special	07-Jun-10	29,500

Ticker: N/A

Voting Policy: ISS

Proponent

Mgmt Rec

Policy Rec

Vote Instruction

1	Approve Connected Transaction with a Related Party and Annual Caps	Mgmt	For	For	For
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Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	29,500	29,500
Totals:			29,500	29,500

WPG Holdings Co., Ltd.

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
21-Jun-10	Taiwan	Y9698R101	Annual	22-Apr-10	702,529

Ticker: N/A

Voting Policy: ISS

Proponent

Mgmt Rec

Policy Rec

Vote Instruction

1	Approve 2009 Business Operations Report and Financial Statements	Mgmt	For	For	For
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2	Approve 2009 Allocation of Income and Dividends	Mgmt	For	For	For
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Research Notes: This is an item that is routinely proposed at Taiwanese AGMs. Considering that the amount of dividends proposed is reasonable, shareholders are advised to support this request.

3	Approve the Issuance of New Shares from Retained Earnings	Mgmt	For	For	For
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4	Approve Acquire 100 Percent Equity of a Company via Share Swap	Mgmt	For	For	For
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5	Amend Articles of Association	Mgmt	For	For	For
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6	Approve Amendments on the Procedures for Loans to Other Parties	Mgmt	For	For	For
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Research Notes: Given that the amendments seek to align the company's procedures for loans to other parties and procedures for endorsement and guarantee with prevailing laws and are non-contentious in nature, shareholder approval for this item is recommended.

7	Approve Amendments on the Procedures for Endorsement and Guarantees	Mgmt	For	For	For
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Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	702,529	702,529
Totals:			702,529	702,529

Fosun International Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	22-Jun-10	Hong Kong	Y2618Y108	Annual	17-Jun-10	324,500
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3a	Reelect Qin Xuetang as Executive Director	Mgmt	For	Against	Against
<i>Research Notes: In support of the Hong Kong Code's one-third board independence benchmark, a recommendation against one executive director and one substantial-shareholder nominee would be made where independent directors represent less than one-third of the board. In so doing, a recommendation against the election of the CEO or a company founder who is integral to the company would not be made. Due to the fact that the board comprises less than one third independent directors, and Qin is the only executive slated for reelection, a vote against this nominee is recommended. This recommendation has been made due to the composition of the company's board and not because of any view as to Qin's abilities as a director.</i>					
3b	Reelect Liu Benren as Non-Executive Director	Mgmt	For	For	For
3c	Reelect Zhang Shengman as Independent Non-Executive Director	Mgmt	For	For	For
3d	Reelect Andrew Y. Yan as Independent Non-Executive Director	Mgmt	For	For	For
3e	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For
4	Reappoint Ernst and Young as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate as discussed in item 7), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, it is recommended that shareholders vote against this resolution.</i>					
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the aggregate issuance request is 30 percent (20 percent under the General Issuance Mandate, and 10 percent under the Share Reissuance Mandate), and given that the company has not specified discount limits for the issuance of shares without preemptive rights, we recommend shareholders vote against this resolution.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	324,500	324,500
Totals:			324,500	324,500

Vote Summary Report



RiskMetrics Group

Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Petroleo Brasileiro	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	22-Jun-10	Brazil	P78331140	Special	08-Jun-10	206,129
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
	Preferred Shareholders Have Voting Rights on All Items	Mgmt			
1	Amend Company's Bylaws to Increase the Number of Authorized Preferred Shares	Mgmt	For	For	For
2	Amend Company's Bylaws to Increase the Number of Authorized Common Shares	Mgmt	For	For	For
3	Amend Company's Bylaws to Include Transitory Provision to Issue Shares with or without Preemptive Rights	Mgmt	For	For	For
4	Amend Article 4 of Company's Bylaws to Reflect the Changes in its Capital Structure	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	206,129	206,129
Totals:				206,129	206,129

Vale S.A.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	22-Jun-10	Brazil	P2605D109	Special	08-Jun-10	155,399
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Preferred Shareholders have Voting Rights on this Item.		Mgmt			
1	Elect Jose Mauro Mettrau Carneiro da Cunha as Director	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	53,325	53,325
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	102,074	102,074
Totals:				155,399	155,399

Lianhua Supermarket Holdings Co., Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	23-Jun-10	Hong Kong	Y5279F102	Annual	24-May-10	64,000
Ticker: N/A						

Voting Policy: ISS			Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Ordinary Business			Mgmt			

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

1	Accept Report of the Board of Directors	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote supporting this proposal is recommended.</i>					
2	Accept Report of the Supervisory Committee	Mgmt	For	For	For
3	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
4	Approve Profit Distribution Proposal and Final Dividend of RMB 0.16 Per Share	Mgmt	For	For	For
5	Reappoint Shanghai Certified Public Accountants and Deloitte Touche Tohmatsu as PRC and International Auditors, Respectively, and Authorize the Board to Fix Their Remuneration	Mgmt	For	For	For
6	Elect Tang Qi as Executive Director	Mgmt	For	Against	Against
<i>Research Notes: The company's board is composed of less than one-third independent directors. This being the case, shareholders are advised to vote AGAINST Tang Qi's, (Tang) appointment as an executive director. This recommendation has been made due to the composition of the company's board and not because of any views as to Tang's abilities as a director.</i>					
7	Other Business (Voting)	Mgmt	For	Against	Against
<i>Research Notes: A vote against this resolution is recommended.</i>					
	Special Business	Mgmt			
1	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, shareholders are advised to vote against this request, given that:the issuance request is 20 percent under the General Issuance Mandate; andthe company has not specified discount limits on the issue price of shares under this request.</i>					
2	Amend Articles of Association	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	64,000	64,000
Totals:				64,000	64,000

Oriental Bank Of Commerce Ltd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	23-Jun-10	India	Y6495G114	Annual	09-Jun-10	154,841
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Dividend of INR 9.10 Per Share	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	154,841	154,841
Totals:				154,841	154,841

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Patni Computer Systems Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	23-Jun-10	India	Y6788H100	Annual	09-Jun-10	89,695

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Dividend of INR 3.00 Per Share	Mgmt	For	For	For
3	Reappoint R. Venkateswaran as Director	Mgmt	For	For	For
Research Notes: A vote FOR the election of R. Venkateswaran, M.A. Cusumano, L.T. van den Boog, and V. Bhandari is warranted.					
4	Reappoint M.A. Cusumano as Director	Mgmt	For	For	For
5	Reappoint L.T. van den Boog as Director	Mgmt	For	For	For
6	Appoint Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
Research Notes: In the absence of any known issues concerning the auditors, their remuneration, and the way the audit was conducted, a vote FOR these resolutions is warranted.					
7	Approve Revideco AB as Sweden Branch Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
8	Appoint V. Bhandari as Director	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	89,695	89,695
Totals:				89,695	89,695

Renhe Commercial Holdings Company Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	23-Jun-10	Cayman Islands	G75004104	Annual	09-Jun-10	6,230,230

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports (Voting)	Mgmt	For	For	For
2	Approve Dividends	Mgmt	For	For	For
3a	Reelect Dai Yongge as Director	Mgmt	For	Against	Against
<i>Research Notes: A vote AGAINST executive director Yongge Dai (Item 3a) is warranted because he serves on the remuneration committee. All the other nominees merit a FOR vote.</i>					
3b	Reelect Lin Zijiang as Director	Mgmt	For	For	For
3c	Reelect Jiang Mei as Director	Mgmt	For	For	For
3d	Reelect Zhang Xingmei as Director	Mgmt	For	For	For
3e	Reelect Ho Gilbert Chi Hang as Director	Mgmt	For	For	For
3f	Reelect Wang Shengli as Director	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

4	Approve Remuneration of Directors	Mgmt	For	For	For
5	Reappoint KPMG as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, the aggregate issuance request is 30 percent (20 percent under the General issuance Mandate, and 10 percent under the Share Reissuance Mandate discussed in Item 8), and the company has not specified discount limits on the issue price of shares under this mandate. In view of this, a vote AGAINST this resolution is warranted.</i>					
7	Authorize Share Repurchase Program	Mgmt	For	For	For
8	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<i>Research Notes: In this case, the aggregate issuance request is 30 percent (20 percent under the General issuance Mandate, and 10 percent under the Share Reissuance Mandate), and the company has not specified discount limits on the issue price of shares under this mandate. In view of this, a vote AGAINST this resolution is warranted.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	6,230,230	6,230,230
Totals:			6,230,230	6,230,230

China Construction Bank Corporation	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	24-Jun-10	Hong Kong	Y1397N101	Special	24-May-10	5,126,849

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Class Meeting for H Shareholders	Mgmt			
Special Business	Mgmt			
1a Approve Type and Nominal Value of Rights Shares in Relation to the A Share and H Share Issue	Mgmt	For	For	For
<i>Research Notes: This is a reasonable request which merits shareholder approval.</i>				
1b Approve Proportion and Number of Shares to be Issued in Relation to the A Share and H Share Issue	Mgmt	For	For	For
1c Approve Subscription Price of the Rights Issue in Relation to the A Share and H Share Issue	Mgmt	For	For	For
1d Approve Target Subscribers in Relation to the A Share and H Share Issue	Mgmt	For	For	For
1e Approve Use of Proceeds in Relation to the A Share and H Share Issue	Mgmt	For	For	For
1f Approve Arrangement For the Accumulated Undistributed Profits of the Bank Prior to the Rights Issue	Mgmt	For	For	For
1g Approve Effective Period of the Resolution in Relation to the A Share and H Share Issue	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	5,126,849	5,126,849
Totals:			5,126,849	5,126,849

China Construction Bank Corporation

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
24-Jun-10	Hong Kong	Y1397N101	Annual	24-May-10	5,126,849

Voting Policy: ISS

	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Ordinary Business	Mgmt			
1 Accept Report of the Board of Directors	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote supporting this proposal is warranted.</i>				
2 Accept Report of the Board of Supervisors	Mgmt	For	For	For
3 Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
4 Approve Fixed Asset Investment Budget For 2010	Mgmt	For	For	For
5 Approve Profit Distribution Plan For 2009	Mgmt	For	For	For
6 Approve Final Emoluments Distribution Plan For Directors and Supervisors	Mgmt	For	For	For
7 Appoint Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
Special Business	Mgmt			
8a Approve Type and Nominal Value of Rights Shares in Relation to the A Share and H Share Issue	Mgmt	For	For	For
<i>Research Notes: This is a reasonable request that merits shareholder approval.</i>				
8b Approve Proportion and Number of Shares to be Issued in Relation to the A Share and H Share Issue	Mgmt	For	For	For
8c Approve Subscription Price of Rights Issue in Relation to the A Share and H Share Issue	Mgmt	For	For	For
8d Approve Target Subscribers in Relation to the A Share and H Share Issue	Mgmt	For	For	For
8e Approve Use of Proceeds in Relation to the A Share and H Share Issue	Mgmt	For	For	For
8f Approve Arrangement For Accumulated Undistributed Profits of the Bank Prior to the Rights Issue	Mgmt	For	For	For
8g Approve Effective Period of the Resolution in Relation to the A Share and H Share Issue	Mgmt	For	For	For
9 Approve Authorization For the Rights Issue of A Shares and H Shares	Mgmt	For	For	For
Ordinary Business	Mgmt			
10 Approve Feasibility Report on the Proposed Use of Proceeds Raised from the Rights Issue of A Shares and H Shares	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

11	Approve Report on the Use of Proceeds From the Previous A Share Issue	Mgmt	For	For	For
12	Approve Mid-Term Plan of Capital Management	Mgmt	For	For	For
13a	Elect Guo Shuqing as Executive Director	Mgmt	For	For	For
<i>Research Notes: In the absence of any issues concerning the company's board and committee dynamics, a vote supporting these nominees is warranted.</i>					
13b	Elect Zhang Jianguo as Executive Director	Mgmt	For	For	For
13c	Elect Lord Peter Levene as Independent Non-Executive Director	Mgmt	For	For	For
13d	Elect Jenny Shipley as Independent Non-Executive Director	Mgmt	For	For	For
13e	Elect Elaine La Roche as Independent Non-Executive Director	Mgmt	For	For	For
13f	Elect Wong Kai-Man as Independent Non-Executive Director	Mgmt	For	For	For
13g	Elect Sue Yang as Non-Executive Director	Mgmt	For	For	For
13h	Elect Yam Chi Kwong, Joseph as Independent Non-Executive Director	Mgmt	For	For	For
13i	Elect Zhao Xijun as Independent Non-Executive Director	Mgmt	For	For	For
14a	Elect Xie Duyang as Shareholder Representative Supervisor	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues regarding the supervisors, a vote in favor this resolution is warranted.</i>					
14b	Elect Liu Jin as Shareholder Representative Supervisor	Mgmt	For	For	For
14c	Elect Guo Feng as External Supervisor	Mgmt	For	For	For
14d	Elect Dai Deming as External Supervisor	Mgmt	For	For	For
14e	Elect Song Fengming as Shareholder Representative Supervisor	Mgmt	For	For	For
15a	Elect Zhu Xiaohuang as Executive Director	SH	None	For	For
15b	Elect Wang Shumin as Non-Executive Director	SH	None	For	For
15c	Elect Wang Yong as Non-Executive Director	SH	None	For	For
15d	Elect Li Xiaoling as Non-Executive Director	SH	None	For	For
15e	Elect Zhu Zhenmin as Non-Executive Director	SH	None	For	For
15f	Elect Lu Xiaoma as Non-Executive Director	SH	None	For	For
15g	Elect Chen Yuanling as Non-Executive Director	SH	None	For	For
16	Amend Rules of Procedure Re: Delegation of Authorities by the Shareholder's General Meeting to the Board	SH	None	For	For
<i>Research Notes: In the absence of any known issue regarding the delegation of authorities, a vote in favor this resolution is warranted.</i>					

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	5,126,849	5,126,849
Totals:			5,126,849	5,126,849

Lukoil OAO	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	24-Jun-10	Russia	X5060T106	Annual	07-May-10	125,340
Ticker: N/A						

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt			
1	Approve Annual Report, Financial Statements, and Allocation of Income, Including Dividends of RUB 52 per Share	Mgmt	For	For	For
	Elect 11 Directors via Cumulative Voting	Mgmt			
2.1	Elect Vagit Alekperov as Director	Mgmt	None	Against	Against
	<i>Research Notes: A vote FOR the reelection of each of Blazheyev (Item 2.3), Gref (Item 2.6), Ivanov (Item 2.8), and Shokhin (Item 2.12) is warranted because: There no known concerns with the current board dynamic at Lukoil, and, therefore, there does not appear to be any necessity or need to change the current composition of the company's board; There are no known concerns regarding these four incumbents; These four directors have been classified by the company as independent and are therefore most likely, in comparison with other directors, to act in all shareholders' interest. A vote AGAINST each of the remaining eight nominees is warranted.</i>				
2.2	Elect Igor Belikov as Director	Mgmt	None	Against	Against
2.3	Elect Viktor Blazheyev as Director	Mgmt	None	For	For
2.4	Elect Donald Evert Walette as Director	Mgmt	None	Against	Against
2.5	Elect Valery Grayfer as Director	Mgmt	None	Against	Against
2.6	Elect German Gref as Director	Mgmt	None	For	For
2.7	Elect Tatiana Esaulkova as Director	Mgmt	None	Against	Against
2.8	Elect Igor Ivanov as Director	Mgmt	None	For	For
2.9	Elect Ravil Maganov as Director	Mgmt	None	Against	Against
2.10	Elect Sergey Mikhaylov as Director	Mgmt	None	Against	Against
2.11	Elect Mark Mobius as Director	Mgmt	None	Against	Against
2.12	Elect Aleksandr Shokhin as Director	Mgmt	None	For	For
	Elect Three Members of Audit Commission	Mgmt			
3.1	Elect Lyubov Ivanova as Member of Audit Commission	Mgmt	For	For	For
	<i>Research Notes: A vote FOR the reelection of all three incumbent candidates is warranted because: There are no known concerns regarding their service on Lukoil's audit commission.</i>				
3.2	Elect Pavel Kondratyev as Member of Audit Commission	Mgmt	For	For	For
3.3	Elect Vladimir Nikitenko as Member of Audit Commission	Mgmt	For	For	For
4.1	Approve Remuneration of Directors	Mgmt	For	For	For
	<i>Research Notes: A vote FOR these items is warranted because: The proposed level of directors' remuneration is not problematic; There are no known concerns regarding the level of compensation of board members at Lukoil.</i>				
4.2	Approve Additional Remuneration for Newly-Elected Directors for Their Participation in Conferences and Other Events upon Instructions of Board Chairman; Keep Remuneration Level Unchanged	Mgmt	For	For	For
5.1	Approve Remuneration of Members of Audit Commission	Mgmt	For	For	For
	<i>Research Notes: A vote FOR these items is warranted because: The proposed level of remuneration of members of the company's audit commission is not problematic; There are no known concerns regarding the compensation of members of Lukoil's audit commission.</i>				
5.2	Keep Levels of Remuneration of Members of Audit Commission Unchanged	Mgmt	For	For	For
6	Ratify ZAO KPMG as Auditor	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

7	Amend Regulations on General Meetings	Mgmt	For	For	For
8.1	Approve Related-Party Transaction with OAO Sberbank of Russia Re: Guarantee Agreement	Mgmt	For	For	For
8.2	Approve Related-Party Transaction with OAO Kapital Strakhovanie Re: Liability Insurance for Directors, Officers, and Corporations	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	997JF08	Confirmed	62,670	62,670
Quantitative Emerging Markets, DEM_QF	997JF08	Confirmed	62,670	62,670
Totals:			125,340	125,340

Mobile Telesystems OJSC	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	24-Jun-10	Russia	X5430T109	Annual	07-May-10	58,632
Ticker: N/A						

Voting Policy: ISS			Proponent	Mgmt Rec	Policy Rec	Vote Instruction
	Meeting for ADR Holders		Mgmt			
1.1	Elect Meeting Chairman		Mgmt	For	For	For
	<i>Research Notes: A vote FOR these items is warranted, due to: The routine nature of the proposed items.</i>					
1.2	Approve Meeting Procedures Re:Announcement of Voting Results		Mgmt	For	For	For
2	Approve Annual Report, Financial Statements, and Allocation of Income, Including Dividends		Mgmt	For	For	For
	Elect Nine Directors by Cumulative Voting		Mgmt			
3.1	Elect Anton Abugov as Director		Mgmt	None	Against	Against
	<i>Research Notes: A vote FOR Item 3.3 (Dunstone), Item 3.7 (Miller), and Item 3.8 (Ostling) is warranted, because: These three candidates are most likely to bring independence to MTS' board, and will most likely act in all shareholders' interests</i>					
3.2	Elect Aleksey Buyanov as Director		Mgmt	None	Against	Against
3.3	Elect Charles Danston as Director		Mgmt	None	For	For
3.4	Elect Sergey Drosdov as Director		Mgmt	None	Against	Against
3.5	Elect Tatyana Evtushenkova as Director		Mgmt	None	Against	Against
3.6	Elect Ron Sommer as Director		Mgmt	None	Against	Against
3.7	Elect Stanley Miller as Director		Mgmt	None	For	For
3.8	Elect Paul Ostling as Director		Mgmt	None	For	For
3.9	Elect Mikhail Shamolin as Director		Mgmt	None	Against	Against
	Elect Three Members of Audit Commission		Mgmt			
4.1	Elect Vasily Platoshin as Member of Audit Commission		Mgmt	For	For	For
	<i>Research Notes: A vote FOR these items is warranted, due to: The absence of controversy regarding the company's audit commission.</i>					
4.2	Elect Artem Popov as Member of Audit Commission		Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

4.3	Elect Dmitry Frolov as Member of Audit Commission	Mgmt	For	For	For
5	Ratify ZAO Deloitte and Touche as Auditor	Mgmt	For	For	For
6	Approve New Edition of Charter	Mgmt	For	For	For
7	Approve New Edition of Regulations on General Meetings	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		997JF08	Confirmed	58,632	58,632
Totals:				58,632	58,632

Top Glove Corporation Bhd	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	24-Jun-10	Malaysia	Y88965101	Special	10-Jun-10	271,200
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Ordinary Resolution		Mgmt			
1	Approve Bonus Issue of up to 348 Million New Shares on the Basis of One Bonus Share for Every One Existing Share Held	Mgmt	For	For	For
2	Approve Increase in Authorized Share Capital from MYR 200 Million to MYR 400 Million by Creation of Additional 400 Million Shares	Mgmt	For	For	For
Special Resolution		Mgmt			
1	Amend Memorandum and Articles of Association Re: Increase in Authorized Capital and E-Dividend Payment	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	271,200	271,200
Totals:				271,200	271,200

China Coal Energy Company Limited	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	25-Jun-10	Hong Kong	Y1434L100	Annual	26-May-10	466,000
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Report of the Board of Directors	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote supporting this proposal is recommended.</i>					
2	Accept Report of the Supervisory Committee	Mgmt	For	For	For
3	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
4	Approve Profit Distribution Plan for the Year 2009	Mgmt	For	For	For
5	Approve Capital Expenditure Budget for the Year 2010	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

6	Approve Remuneration of Directors and Supervisors	Mgmt	For	For	For
7	Reappoint PricewaterhouseCoopers Zhong Tian CPAs Limited Company and PricewaterhouseCoopers, Certified Public Accountants as Domestic Auditors and International Auditors, Respectively, and Authorize the Board to Fix Their Remuneration	Mgmt	For	For	For
8	Amend Articles of Association	Mgmt	For	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: In this case, given that the issuance request is 20 percent, and given that the company has not specified discount limits for the issuance of shares without preemptive rights, it is recommended that shareholders vote against this resolution.</i>					
10	Amend Articles of Association	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	466,000	466,000
Totals:				466,000	466,000

Gazprom OAO	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	25-Jun-10	Russia	X7204C106	Annual	07-May-10	164,630
Ticker: N/A						

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Meeting for ADR Holders	Mgmt			
1 Approve Annual Report	Mgmt	For	For	For
<i>Research Notes: A vote FOR these items is warranted because: There are no known cases of abuse at or specific concerns with the company.</i>				
2 Approve Financial Statements	Mgmt	For	For	For
3 Approve Allocation of Income	Mgmt	For	For	For
<i>Research Notes: A vote FOR these items is warranted because: The proposed dividend payout represents a significant increase in dividend per share year-over-year; The proposed dividend payout is in line with the company's dividend policy, in contrast to dividend payouts in recent years.</i>				
4 Approve Dividends of RUB 2.39 per Share	Mgmt	For	For	For
5 Ratify ZAO PricewaterhouseCoopers as Auditor	Mgmt	For	For	For
6 Amend Charter	Mgmt	For	For	For
7 Amend Regulations on General Meetings	Mgmt	For	For	For
8 Approve Remuneration of Directors	Mgmt	For	Against	Against
<i>Research Notes: A vote AGAINST this item is warranted because: The company has not disclosed any rationale behind paying such high fees to its directors; The proposed director remuneration is excessive in comparison to that paid by the company's largest international peers; The disclosure provided does not make it possible to determine whether the pay is commensurate with the amount of work required on the part of Gazprom's directors.</i>				
9 Approve Remuneration of Members of Audit Commission	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

10.1	Approve Related-Party Transaction with OAO Gazprombank Re: Loan Agreements	Mgmt	For	For	For
<i>Research Notes: A vote FOR these items is warranted because: The terms of the proposed deals do not appear problematic; There are no known concerns with the company's handling of previous related-party transactions.</i>					
10.2	Approve Related-Party Transaction with OAO Sberbank of Russia Re: Loan Agreements	Mgmt	For	For	For
10.3	Approve Related-Party Transaction with OAO Bank VTB Re: Loan Agreements	Mgmt	For	For	For
10.4	Approve Related-Party Transaction with State Corporation 'Bank for Development and Foreign Economic Affairs (Vnesheconombank)' Re: Loan Agreements	Mgmt	For	For	For
10.5	Approve Related-Party Transaction with OAO Gazprom Bank Re: Loan Facility Agreements	Mgmt	For	For	For
10.6	Approve Related-Party Transaction with OAO Sberbank of Russia Re: Loan Facility Agreements	Mgmt	For	For	For
10.7	Approve Related-Party Transaction with ZAO Gazenergoprombank Re: Loan Facility Agreements	Mgmt	For	For	For
10.8	Approve Related-Party Transaction with OAO Bank VTB Re: Loan Facility Agreements	Mgmt	For	For	For
10.9	Approve Related-Party Transaction with OAO Gazprombank Re: Agreements on Transfer of Credit Funds	Mgmt	For	For	For
10.10	Approve Related-Party Transaction with OAO Sberbank of Russia Re: Agreements on Transfer of Credit Funds	Mgmt	For	For	For
10.11	Approve Related-Party Transaction with OAO Gazprombank, OAO Sberbank of Russia, ZAO Gazenergoprombank, and OAO Bank VTB Re: Agreements on Using Electronic Payments System	Mgmt	For	For	For
10.12	Approve Related-Party Transaction with OAO Gazprombank Re: Agreements on Foreign Currency Purchase	Mgmt	For	For	For
10.13	Approve Related-Party Transaction with OAO Gazprombank Re: Agreement on Guarantees to Tax Authorities	Mgmt	For	For	For
10.14	Approve Related-Party Transaction with OAO Sberbank of Russia Re: Agreement on Guarantees to Tax Authorities	Mgmt	For	For	For
10.15	Approve Related-Party Transaction with OAO Gazprombank Re: Agreement on Guarantees to Tax Authorities	Mgmt	For	For	For
10.16	Approve Related-Party Transaction with Bank Societe Generale Re: Guarantee of Fulfillment of Obligations by OOO Gazprom Export	Mgmt	For	For	For
10.17	Approve Related-Party Transaction with OAO Beltransgaz Re: Agreement on Temporary Possession and Use of Facilities of Yamal-Europe Trunk Gas Pipeline	Mgmt	For	For	For
10.18	Approve Related-Party Transaction with OOO Gazpromtrans Re: Agreement on Temporary Possession and Use of Facilities of Surgutsky Condensate Stabilization Plant	Mgmt	For	For	For
10.19	Approve Related-Party Transaction with ZAO Gazprom Neft Orenburg Re: Agreement on Temporary Possession and Use of Facilities of Eastern Segment of Orenburgskoye Oil and Gas-Condensate Field	Mgmt	For	For	For
10.20	Approve Related-Party Transaction with OAO Lazurnaya Re: Agreement on Temporary Possession and Use of Property of Lazurnaya Peak Hotel Complex	Mgmt	For	For	For
10.21	Approve Related-Party Transaction with DOAO Tsentrenergogaz of OAO Gazprom Re: Agreement on Temporary Possession and Use of Facilities of Gas-Oil-Condensate Field in Yamalo-Nenetsky Autonomous Area	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

10.22	Approve Related-Party Transaction with OAO Tsentrغاز Re: Agreement on Temporary Possession and Use of Preventative Clinic Facilities	Mgmt	For	For	For
10.23	Approve Related-Party Transaction with OAO Gazprom Promgaz Re: Agreement on Temporary Possession and Use of Experimental Prototypes of Gas-using Equipment Located in Rostov and Kemerovo Regions	Mgmt	For	For	For
10.24	Approve Related-Party Transaction with OAO Gazprombank Re: Agreement on Temporary Possession and Use of Non-residential Premises	Mgmt	For	For	For
10.25	Approve Related-Party Transaction with OAO Salavatnefteorgsintez Re: Agreement on Temporary Possession and Use of Gas Condensate Pipeline	Mgmt	For	For	For
10.26	Approve Related-Party Transaction with OAO Vostokgazprom Re: Agreement on Temporary Possession and Use of Special-Purpose Communications Installation	Mgmt	For	For	For
10.27	Approve Related-Party Transaction with OOO Gazprom Export Re: Agreement on Temporary Possession and Use of Special-Purpose Communications Installation	Mgmt	For	For	For
10.28	Approve Related-Party Transaction with OAO Gazprom Neft Re: Agreement on Temporary Possession and Use of Special-Purpose Communications Installation	Mgmt	For	For	For
10.29	Approve Related-Party Transaction with OAO Gazprom Space Systems Re: Agreement on Temporary Possession and Use of Software and Hardware Solutions	Mgmt	For	For	For
10.30	Approve Related-Party Transaction with ZAO Yamalgazinvest Re: Agreement on Temporary Possession and Use of Software and Hardware Solutions	Mgmt	For	For	For
10.31	Approve Related-Party Transaction with ZAO Gazprom Invest Yug Re: Agreement on Temporary Possession and Use of ERP Software and Equipment Complex	Mgmt	For	For	For
10.32	Approve Related-Party Transaction with OOO Mezhhregiongaz Re: Agreement on Temporary Possession and Use of Software and Hardware Solutions	Mgmt	For	For	For
10.33	Approve Related-Party Transaction with OAO SOGAZ Re: Agreement on Temporary Possession and Use of Hardware Solutions	Mgmt	For	For	For
10.34	Approve Related-Party Transaction with OOO Gazprom Komplektatsiya Re: Agreement on Temporary Possession and Use of Software and Hardware Solutions	Mgmt	For	For	For
10.35	Approve Related-Party Transaction with ZAO Gaztelecom Re: Agreement on Temporary Possession and Use of Communications Facilities	Mgmt	For	For	For
10.36	Approve Related-Party Transaction with OAO Gazpromregiongaz Re: Agreement on Temporary Possession and Use of Property Complex of Gas Distribution System	Mgmt	For	For	For
10.37	Approve Related-Party Transaction with OAO Druzhba Re: Agreement on Temporary Possession and Use of Facilities of Druzhba Vacation Center	Mgmt	For	For	For
10.38	Approve Related-Party Transaction with OAO Gazprombank Re: Guarantee Agreements to Customs Authorities	Mgmt	For	For	For
10.39	Approve Related-Party Transaction with OAO Gazprombank Re: Guarantee Agreements to Customs Authorities	Mgmt	For	For	For
10.40	Approve Related-Party Transaction with OOO Mezhhregiongaz Re: Declaration for Customs Purposes	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

10.41	Approve Related-Party Transaction with OAO NOVATEK Re: Declaration for Customs Purposes	Mgmt	For	For	For
10.42	Approve Related-Party Transaction with OOO Mezhtregiongaz Re: Agreement on Delivery of Gas	Mgmt	For	For	For
10.43	Approve Related-Party Transaction with OOO Mezhtregiongaz Re: Agreement on Sale of Gas	Mgmt	For	For	For
10.44	Approve Related-Party Transaction with OOO Mezhtregiongaz Re: Agreement on Delivery of Gas	Mgmt	For	For	For
10.45	Approve Related-Party Transaction with OOO Gazprom Export Re: Agreement on Sale of Liquid Hydrocarbons	Mgmt	For	For	For
10.46	Approve Related-Party Transaction with ZAO Northgas Re: Agreement on Delivery of Gas	Mgmt	For	For	For
10.47	Approve Related-Party Transaction with OAO Severneftegazprom Re: Agreement on Delivery of Gas	Mgmt	For	For	For
10.48	Approve Related-Party Transaction with ZAO Gazprom Neft Orenburg Re: Agreement on Delivery of Gas	Mgmt	For	For	For
10.49	Approve Related-Party Transaction with OAO SIBUR Holding Re: Delivery of Dry Stripped Gas	Mgmt	For	For	For
10.50	Approve Related-Party Transaction with OAO NOVATEK Re: Agreement on Delivery of Gas	Mgmt	For	For	For
10.51	Approve Related-Party Transaction with OAO Tomskgazprom Re: Agreement on Transportation of Gas	Mgmt	For	For	For
10.52	Approve Related-Party Transaction with OOO Mezhtregiongaz Re: Agreement on Transportation of Gas	Mgmt	For	For	For
10.53	Approve Related-Party Transaction with OAO Gazprom Neft Re: Agreement on Transportation of Gas	Mgmt	For	For	For
10.54	Approve Related-Party Transaction with OAO NOVATEK Re: Agreement on Transportation of Gas	Mgmt	For	For	For
10.55	Approve Related-Party Transaction with OAO NOVATEK Re: Agreement on Arranging of Injection and Storage of Gas	Mgmt	For	For	For
10.56	Approve Related-Party Transaction with a/s Latvijas Gaze Re: Agreement on Purchase of Gas	Mgmt	For	For	For
10.57	Approve Related-Party Transaction with AB Lietuvos Dujos Re: Agreement on Purchase of Gas	Mgmt	For	For	For
10.58	Approve Related-Party Transaction with UAB Kauno Termofikacijos Elektrine Re: Agreement on Purchase of Gas	Mgmt	For	For	For
10.59	Approve Related-Party Transaction with MoldovaGaz SA Re: Agreement on Purchase of Gas	Mgmt	For	For	For
10.60	Approve Related-Party Transaction with KazRosGaz LLP Re: Agreement on Sale of Gas	Mgmt	For	For	For
10.61	Approve Related-Party Transaction with OAO Beltransgaz Re: Agreement on Purchase of Gas	Mgmt	For	For	For
10.62	Approve Related-Party Transaction with GAZPROM Germania GmbH Re: Agreement on Transportation of Gas	Mgmt	For	For	For
10.63	Approve Related-Party Transaction with GAZPROM Germania GmbH Re: Agreement on Transportation of Gas	Mgmt	For	For	For
10.64	Approve Related-Party Transaction with OOO Gazpromtrans Re: Agreement on Start-Up and Commissioning Work	Mgmt	For	For	For
10.65	Approve Related-Party Transaction with ZAO Gazprom Invest Yug Re: Agreement on Start-Up and Commissioning Work	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

10.66	Approve Related-Party Transaction with OOO Gazprom Tsentremont Re: Agreement on Start-Up and Commissioning Work	Mgmt	For	For	For
10.67	Approve Related-Party Transaction with ZAO Yamalgazinvest Re: Agreement on Start-Up and Commissioning Work	Mgmt	For	For	For
10.68	Approve Related-Party Transaction with OAO Gazprom Space Systems Re: Agreement on Investment Projects	Mgmt	For	For	For
10.69	Approve Related-Party Transaction with ZAO Yamalgazinvest Re: Agreement on Investment Projects	Mgmt	For	For	For
10.70	Approve Related-Party Transaction with ZAO Gazprom Neft Orenburg Re: Agreement on Investment Projects	Mgmt	For	For	For
10.71	Approve Related-Party Transaction with ZAO Gazprom Invest Yug Re: Agreement on Investment Projects	Mgmt	For	For	For
10.72	Approve Related-Party Transaction with OOO Gazpromtrans Re: Agreement on Investment Projects	Mgmt	For	For	For
10.73	Approve Related-Party Transaction with ZAO Gaztelecom Re: Agreement on Investment Projects	Mgmt	For	For	For
10.74	Approve Related-Party Transaction with OOO Gazprom Tsentremont Re: Agreement on Investment Projects	Mgmt	For	For	For
10.75	Approve Related-Party Transaction with OAO SOGAZ Re: Agreement on Property Insurance	Mgmt	For	For	For
10.76	Approve Related-Party Transaction with OAO SOGAZ Re: Agreement on Life and Individual Property Insurance	Mgmt	For	For	For
10.77	Approve Related-Party Transaction with OAO SOGAZ Re: Agreement on Insurance of Gazprom's Employees	Mgmt	For	For	For
10.78	Approve Related-Party Transaction with OAO SOGAZ Re: Agreement on Insurance of Gazprom's Employees	Mgmt	For	For	For
10.79	Approve Related-Party Transaction with OAO SOGAZ Re: Agreement on Provision of Medical Services to Gazprom's Employees and Their Families	Mgmt	For	For	For
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	164,630	164,630
Totals:				164,630	164,630
10.80	Approve Related-Party Transaction with OAO SOGAZ Re: Agreement on Provision of Medical Services to Gazprom's Employees and Their Families	Mgmt	For	For	For
10.81	Approve Related-Party Transaction with OAO SOGAZ Re: Agreement on Insurance of Employees of OAO Gazprom Avtopredpriyatie	Mgmt	For	For	For
10.82	Approve Related-Party Transaction with OAO SOGAZ Re: Agreement on Insurance of Transportation Vehicles	Mgmt	For	For	For
10.83	Approve Related-Party Transaction with OAO SOGAZ Re: Agreement on Insurance to Board of Directors and Management Board	Mgmt	For	For	For
10.84	Approve Related-Party Transactions with Multiple Parties Re: Agreement on Arranging Stocktaking of Property	Mgmt	For	For	For
10.85	Approve Related-Party Transaction with OAO Gazprom Promgaz Re: Agreement on Research Work for OAO Gazprom	Mgmt	For	For	For
10.86	Approve Related-Party Transaction with OAO Gazprom Promgaz Re: Agreement on Research Work for OAO Gazprom	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

10.87	Approve Related-Party Transaction with OAO Gazprom Promgaz Re: Agreement on Research Work for OAO Gazprom	Mgmt	For	For	For
10.88	Approve Related-Party Transaction with OAO Gazprom Promgaz Re: Agreement on Research Work for OAO Gazprom	Mgmt	For	For	For
10.89	Approve Related-Party Transaction with OAO Gazprom Promgaz Re: Agreement on Research Work for OAO Gazprom	Mgmt	For	For	For
10.90	Approve Related-Party Transaction with OAO Gazprom Promgaz Re: Agreement on Research Work for OAO Gazprom	Mgmt	For	For	For
10.91	Approve Related-Party Transaction with OAO Gazprom Promgaz Re: Agreement on Research Work for OAO Gazprom	Mgmt	For	For	For
10.92	Approve Related-Party Transaction with OAO Gazprom Promgaz Re: Agreement on Research Work for OAO Gazprom	Mgmt	For	For	For
10.93	Approve Related-Party Transaction with OAO Gazprom Promgaz Re: Agreement on Research Work for OAO Gazprom	Mgmt	For	For	For
10.94	Approve Related-Party Transaction with OAO Gazprom Promgaz Re: Agreement on Research Work for OAO Gazprom	Mgmt	For	For	For
10.95	Approve Related-Party Transaction with OAO Gazprom Promgaz Re: Agreement on Cost Assessment	Mgmt	For	For	For
10.96	Approve Related-Party Transaction with OAO Gazprom Promgaz Re: Agreement on Research Work for OAO Gazprom	Mgmt	For	For	For
10.97	Approve Related-Party Transaction with OAO Gazprom Promgaz and OAO Gazprom Space Systems Re: Agreements on Implementation of Programs for Scientific and Technical Cooperation	Mgmt	For	For	For
10.98	Approve Related-Party Transaction with ZAO Gaztelecom Re: Agreement on Technical Maintenance of OAO Gazprom's Technological Assets	Mgmt	For	For	For
10.99	Approve Related-Party Transaction with OAO Gazprom Promgaz Re: Agreement on Delivery of Complete Exclusive Rights to Utility Model	Mgmt	For	For	For
10.10	Approve Related-Party Transaction with OAO Gazprom Promgaz, ZAO Gazprom Invest Yug, and OAO Tomskgazprom Re: License to Use Computer Software Package	Mgmt	For	For	For
10.10	Approve Related-Party Transaction with Multiple Parties Re: License to Use OAO Gazprom's Trademarks	Mgmt	For	For	For
10.10	Approve Related-Party Transaction with OAO Gazprom Neft Re: License to Use OAO Gazprom's Trademarks	Mgmt	For	For	For
	Elect 11 Directors by Cumulative Voting	Mgmt			
11.1	Elect Andrey Akimov as Director	Mgmt	None	Against	Against
<i>Research Notes: A vote FOR Musin (Item 11.10) is warranted because: Only his independent status has been confirmed; This incumbent nominee has demonstrated his commitment to the improvement of corporate governance practices at the company; There are no known concerns regarding this nominee or his service on the company's board; A strong, active, and vocal independent director is needed for this company's board, which is dominated by executives and government representatives. A vote AGAINST the remaining 16 candidates is warranted.</i>					
11.2	Elect Aleksandr Ananenko as Director	Mgmt	For	Against	Against
11.3	Elect Burkhard Bergmann as Director	Mgmt	None	Against	Against
11.4	Elect Farit Gazizullin as Director	Mgmt	None	Against	Against
11.5	Elect Vladimir Gusakov as Director	Mgmt	None	Against	Against
11.6	Elect Viktor Zubkov as Director	Mgmt	None	Against	Against
11.7	Elect Elena Karpel as Director	Mgmt	For	Against	Against

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

11.8	Elect Aleksey Makarov as Director	Mgmt	None	Against	Against
11.9	Elect Aleksey Miller as Director	Mgmt	For	Against	Against
11.10	Elect Valery Musin as Director	Mgmt	None	For	For
11.11	Elect Elvira Nabiullina as Director	Mgmt	None	Against	Against
11.12	Elect Viktor Nikolayev as Director	Mgmt	None	Against	Against
11.13	Elect Vlada Rusakova as Director	Mgmt	For	Against	Against
11.14	Elect Mikhail Sereda as Director	Mgmt	For	Against	Against
11.15	Elect Vladimir Fortov as Director	Mgmt	None	Against	Against
11.16	Elect Sergey Shmatko as Director	Mgmt	None	Against	Against
11.17	Elect Igor Yusufov as Director	Mgmt	None	Against	Against
	Elect Nine Members of Audit Commission	Mgmt			
12.1	Elect Dmitry Arkhipov as Member of Audit Commission	Mgmt	For	For	For
	<i>Research Notes: A vote FOR Arkhipov (Item 12.1), Bikulov (Item 12.3), Kobzev (Item 12.4), Lobanova (Item 12.5), and Tikhonova (Item 12.10) is warranted because: There are no known concerns regarding the service of these incumbent nominees on Gazprom's audit commission; Shareholders must vote for only up to nine of the 11 candidates; There is no background information on the remaining six nominees.</i>				
12.2	Elect Andrey Belobrov as Member of Audit Commission	Mgmt	For	Against	Against
12.3	Elect Vadim Bikulov as Member of Audit Commission	Mgmt	For	For	For
12.4	Elect Andrey Kobzev as Member of Audit Commission	Mgmt	For	For	For
12.5	Elect Nina Lobanova as Member of Audit Commission	Mgmt	For	For	For
12.6	Elect Dmitry Logunov as Member of Audit Commission	Mgmt	For	Against	Against
12.7	Elect Yury Nosov as Member of Audit Commission	Mgmt	For	Against	Against
12.8	Elect Konstantin Pesotsky as Member of Audit Commission	Mgmt	For	Against	Against
12.9	Elect Marat Salekhov as Member of Audit Commission	Mgmt	For	Against	Against
12.10	Elect Mariya Tikhonova as Member of Audit Commission	Mgmt	For	For	For
12.11	Elect Aleksandr Yugov as Member of Audit Commission	Mgmt	For	Against	Against
	Meeting for ADR Holders	Mgmt			
1	Approve Annual Report	Mgmt	For	For	For
	<i>Research Notes: A vote FOR these items is warranted because: There are no known cases of abuse at or specific concerns with the company.</i>				
2	Approve Financial Statements	Mgmt	For	For	For
3	Approve Allocation of Income	Mgmt	For	For	For
	<i>Research Notes: A vote FOR these items is warranted because: The proposed dividend payout represents a significant increase in dividend per share year-over-year; The proposed dividend payout is in line with the company's dividend policy, in contrast to dividend payouts in recent years.</i>				
4	Approve Dividends of RUB 2.39 per Share	Mgmt	For	For	For
5	Ratify ZAO PricewaterhouseCoopers as Auditor	Mgmt	For	For	For
6	Amend Charter	Mgmt	For	For	For
7	Amend Regulations on General Meetings	Mgmt	For	For	For

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

8	Approve Remuneration of Directors	Mgmt	For	Against	Against
<i>Research Notes: A vote AGAINST this item is warranted because: The company has not disclosed any rationale behind paying such high fees to its directors; The proposed director remuneration is excessive in comparison to that paid by the company's largest international peers; The disclosure provided does not make it possible to determine whether the pay is commensurate with the amount of work required on the part of Gazprom's directors.</i>					
9	Approve Remuneration of Members of Audit Commission	Mgmt	For	For	For
10.1	Approve Related-Party Transaction with OAO Gazprombank Re: Loan Agreements	Mgmt	For	For	For
<i>Research Notes: A vote FOR these items is warranted because: The terms of the proposed deals do not appear problematic; There are no known concerns with the company's handling of previous related-party transactions.</i>					
10.2	Approve Related-Party Transaction with OAO Sberbank of Russia Re: Loan Agreements	Mgmt	For	For	For
10.3	Approve Related-Party Transaction with OAO Bank VTB Re: Loan Agreements	Mgmt	For	For	For
10.4	Approve Related-Party Transaction with State Corporation 'Bank for Development and Foreign Economic Affairs (Vnesheconombank)' Re: Loan Agreements	Mgmt	For	For	For
10.5	Approve Related-Party Transaction with OAO Gazprom Bank Re: Loan Facility Agreements	Mgmt	For	For	For
10.6	Approve Related-Party Transaction with OAO Sberbank of Russia Re: Loan Facility Agreements	Mgmt	For	For	For
10.7	Approve Related-Party Transaction with ZAO Gazenergoprombank Re: Loan Facility Agreements	Mgmt	For	For	For
10.8	Approve Related-Party Transaction with OAO Bank VTB Re: Loan Facility Agreements	Mgmt	For	For	For
10.9	Approve Related-Party Transaction with OAO Gazprombank Re: Agreements on Transfer of Credit Funds	Mgmt	For	For	For
10.10	Approve Related-Party Transaction with OAO Sberbank of Russia Re: Agreements on Transfer of Credit Funds	Mgmt	For	For	For
10.11	Approve Related-Party Transaction with OAO Gazprombank, OAO Sberbank of Russia, ZAO Gazenergoprombank, and OAO Bank VTB Re: Agreements on Using Electronic Payments System	Mgmt	For	For	For
10.12	Approve Related-Party Transaction with OAO Gazprombank Re: Agreements on Foreign Currency Purchase	Mgmt	For	For	For
10.13	Approve Related-Party Transaction with OAO Gazprombank Re: Agreement on Guarantees to Tax Authorities	Mgmt	For	For	For
10.14	Approve Related-Party Transaction with OAO Sberbank of Russia Re: Agreement on Guarantees to Tax Authorities	Mgmt	For	For	For
10.15	Approve Related-Party Transaction with OAO Gazprombank Re: Agreement on Guarantees to Tax Authorities	Mgmt	For	For	For
10.16	Approve Related-Party Transaction with Bank Societe Generale Re: Guarantee of Fulfillment of Obligations by OOO Gazprom Export	Mgmt	For	For	For
10.17	Approve Related-Party Transaction with OAO Beltransgaz Re: Agreement on Temporary Possession and Use of Facilities of Yamal-Europe Trunk Gas Pipeline	Mgmt	For	For	For
10.18	Approve Related-Party Transaction with OOO Gazpromtrans Re: Agreement on Temporary Possession and Use of Facilities of Surgutsky Condensate Stabilization Plant	Mgmt	For	For	For
10.19	Approve Related-Party Transaction with ZAO Gazprom Neft Orenburg Re: Agreement on Temporary Possession and Use of Facilities of Eastern Segment of Orenburgskoye Oil and Gas-Condensate Field	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

10.20	Approve Related-Party Transaction with OAO Lazurnaya Re: Agreement on Temporary Possession and Use of Property of Lazurnaya Peak Hotel Complex	Mgmt	For	For	For
10.21	Approve Related-Party Transaction with DOAO Tsentrenergogaz of OAO Gazprom Re: Agreement on Temporary Possession and Use of Facilities of Gas-Oil-Condensate Field in Yamalo-Nenetsky Autonomous Area	Mgmt	For	For	For
10.22	Approve Related-Party Transaction with OAO Tsentrgez Re: Agreement on Temporary Possession and Use of Preventative Clinic Facilities	Mgmt	For	For	For
10.23	Approve Related-Party Transaction with OAO Gazprom Promgaz Re: Agreement on Temporary Possession and Use of Experimental Prototypes of Gas-using Equipment Located in Rostov and Kemerovo Regions	Mgmt	For	For	For
10.24	Approve Related-Party Transaction with OAO Gazprombank Re: Agreement on Temporary Possession and Use of Non-residential Premises	Mgmt	For	For	For
10.25	Approve Related-Party Transaction with OAO Salavatnefteorgsintez Re: Agreement on Temporary Possession and Use of Gas Condensate Pipeline	Mgmt	For	For	For
10.26	Approve Related-Party Transaction with OAO Vostokgazprom Re: Agreement on Temporary Possession and Use of Special-Purpose Communications Installation	Mgmt	For	For	For
12.11	Elect Aleksandr Yugov as Member of Audit Commission	Mgmt	For	Against	Do Not Vote

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	164,630	164,630
Totals:			164,630	164,630

PT Semen Gresik Tbk

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
25-Jun-10	Indonesia	Y7142G168	Annual/Special	09-Jun-10	2,146,286

Ticker: N/A

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Annual General Meeting		Mgmt			
1	Approve Annual Report, Supervisory Duties' Report of Commissioners, Financial Statements, and Discharge of Directors and Commissioners from the Responsibilities of their Actions and Supervision in the Company During the Year 2009	Mgmt	For	For	For
<i>Research Notes: A vote FOR these items is warranted given the absence of any known issues concerning the company, its financial statements, and its directors and commissioners.</i>					
2	Approve Annual Report on the Partnership and Community Development Program (PCDP) and Discharge of Directors and Commissioners from the Responsibilities of their Actions and Supervision on the PCDP During the Year 2009	Mgmt	For	For	For
3	Approve Allocation of Income	Mgmt	For	For	For
4	Approve Remuneration of Directors and Commissioners	Mgmt	For	For	For
5	Appoint Auditors to Audit the Books of the Company and the PCDP	Mgmt	For	For	For

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

Extraordinary General Meeting		Mgmt			
1	Amend Articles of Association	Mgmt	For	For	For
2	Elect Directors	Mgmt	For	Against	Against
<i>Research Notes: A vote AGAINST this item is warranted due to the lack of information disclosed about the director nominees.</i>					
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	1,073,143	1,073,143
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	1,073,143	1,073,143
Totals:				2,146,286	2,146,286

Tung Ho Steel Enterprise Corp.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	25-Jun-10	Taiwan	Y90030100	Annual	26-Apr-10	1,033,000
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve 2009 Business Operations Report and Financial Statements	Mgmt	For	For	For
2	Approve 2009 Allocation of Income and Dividends	Mgmt	For	For	For
3	Approve Change in Plan of Forth Issuance of Convertible Bonds	Mgmt	For	For	For
4	Amend Articles of Association	Mgmt	For	For	For
<i>Research Notes: The proposed amendments are meant to keep the company's Articles of Association and various procedures in step with changes in relevant laws and regulatory practices and meet the company's operational demands. Shareholder approval is advised.</i>					
5	Approve to Amend Trading Procedures Governing Derivatives Products	Mgmt	For	For	For
6	Amend Procedures Governing the Acquisition or Disposal of Assets	Mgmt	For	For	For
7	Approve Amendments on the Procedures for Endorsement and Guarantees	Mgmt	For	For	For
8	Transact Other Business	Mgmt			
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	1,033,000	1,033,000
Totals:				1,033,000	1,033,000

Yanzhou Coal Mining Company Limited	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	25-Jun-10	Hong Kong	Y97417102	Annual	25-May-10	920,696
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

1	Accept Report of the Board of Directors	Mgmt	For	For	For
<i>Research Notes: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote supporting this proposal is recommended.</i>					
2	Accept Report of the Supervisory Committee	Mgmt	For	For	For
3	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
4	Approve Profit Distribution Plan and Dividend of RMB1.229 billion, Equivalent to RMB 0.25 Per Share	Mgmt	For	For	For
5	Approve Remuneration of Directors and Supervisors	Mgmt	For	For	For
6	Reappoint Grant Thornton and Shine Wing Certified Public Accountants Ltd. as International and PRC Auditors, Respectively, and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
7	Approve Proposal Regarding Purchase of Liability Insurance for Directors, Supervisors, and Senior Officers	Mgmt	For	Against	Against
<i>Research Notes: A vote against this resolution is recommended.</i>					
8	Amend Articles Re: Expansion of Business Scope	Mgmt	For	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Research Notes: This request is materially lower than the 30 percent aggregate request that is common in Hong Kong (under the General Issuance Mandate and the Share Reissuance Mandate). In this instance, the company has not requested a Share Reissuance Mandate. However, the issuance request is 20 percent, which exceeds the 10-percent guideline. Therefore, a vote against this resolution is recommended.</i>					
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	920,696	920,696
Totals:			920,696	920,696

Yanzhou Coal Mining Company Limited

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
25-Jun-10	Hong Kong	Y97417102	Special	25-May-10	920,696

Voting Policy: ISS	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Class Meeting for H Shareholders	Mgmt			
Special Business	Mgmt			
1 Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	920,696	920,696
Totals:			920,696	920,696

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

MMC Norilsk Nickel	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
	28-Jun-10	Russia	X40407102	Annual	21-May-10	41,455
Ticker: N/A						

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
Meeting for ADR Holders		Mgmt			
1	Approve Annual Report	Mgmt	For	For	For
2	Approve Financial Statements	Mgmt	For	For	For
3	Approve Allocation of Income	Mgmt	For	For	For
<i>Research Notes: A vote FOR these items is warranted because: The proposed 41-percent payout ratio is not problematic.</i>					
4	Approve Dividends of RUB 210 per Share	Mgmt	For	For	For
Elect 13 Directors by Cumulative Voting		Mgmt			
5.1	Elect Dmitry Afanasyev as Director	Mgmt	None	Against	Against
<i>Research Notes: A vote FOR Mills (Item 5.16) and Holden (Item 5.25) warrants support because: These directors are considered independent, making them the most likely of all the candidates to act in all shareholders' interests. The 23 remaining nominees do not warrant support.</i>					
5.2	Elect Boris Bakal as Director	Mgmt	None	Against	Against
5.3	Elect Aleksey Bashkirov as Director	Mgmt	None	Against	Against
5.4	Elect Andrey Bougrov as Director	Mgmt	None	Against	Against
5.5	Elect Olga Voytovich as Director	Mgmt	None	Against	Against
5.6	Elect Aleksandr Voloshin as Director	Mgmt	None	Against	Against
5.7	Elect Artem Volynets as Director	Mgmt	None	Against	Against
5.8	Elect Vadim Geraskin as Director	Mgmt	None	Against	Against
5.9	Elect Maksim Goldman as Director	Mgmt	None	Against	Against
5.10	Elect Oleg Deripaska as Director	Mgmt	None	Against	Against
5.11	Elect Marianna Zakharova as Director	Mgmt	None	Against	Against
5.12	Elect Olga Zinovyeva as Director	Mgmt	None	Against	Against
5.13	Elect Nataliya Kindikova as Director	Mgmt	None	Against	Against
5.14	Elect Andrey Klishas as Director	Mgmt	None	Against	Against
5.15	Elect Dmitry Kostoev as Director	Mgmt	None	Against	Against
5.16	Elect Bradford Alan Mills as Director	Mgmt	None	For	For
5.17	Elect Oleg Pivovarchuk as Director	Mgmt	None	Against	Against
5.18	Elect Dmitry Razumov as Director	Mgmt	None	Against	Against
5.19	Elect Petr Sinshov as Director	Mgmt	None	Against	Against
5.20	Elect Tatiana Soina as Director	Mgmt	None	Against	Against
5.21	Elect Maksim Sokov as Director	Mgmt	None	Against	Against
5.22	Elect Vladislav Solovyov as Director	Mgmt	None	Against	Against

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

5.23	Elect Vladimir Strzhalkovsky as Director	Mgmt	None	Against	Against
5.24	Elect Vasily Titov as Director	Mgmt	None	Against	Against
5.25	Elect John Gerard Holden as Director	Mgmt	None	For	For
	Elect Five Members of Audit Commission	Mgmt			
6.1	Elect Petr Voznenko as Member of Audit Commission	Mgmt	For	For	For
<i>Research Notes: A vote FOR Voznenko (Item 6.1), Kargachov (Item 6.2), Mukhina (Item 6.3), Pershinkov (Item 6.4), and Sirotkina (Item 6.6) warrants support because: Shareholders must vote for no more than five of the seven candidates; There is no known controversy regarding the incumbent members of the audit commission (Kargachov, Pershinkov, and Sirotkina); The audit commission would benefit from incorporating the interests of the company's shareholders, via the inclusion of the two shareholder representatives (Voznenko and Mukhina).</i>					
6.2	Elect Aleksey Kargachov as Member of Audit Commission	Mgmt	For	For	For
6.3	Elect Elena Mukhina as Member of Audit Commission	Mgmt	For	For	For
6.4	Elect Dmitry Pershinkov as Member of Audit Commission	Mgmt	For	For	For
6.5	Elect Tatiana Potarina as Member of Audit Commission	Mgmt	For	Against	Do Not Vote
6.6	Elect Tamara Sirotkina as Member of Audit Commission	Mgmt	For	For	For
6.7	Elect Sergey Khodasevich as Member of Audit Commission	Mgmt	For	Against	Do Not Vote
7	Ratify Rosexpertiza LLC as Auditor	Mgmt	For	For	For
8.1	Approve Remuneration of Independent Directors	Mgmt	For	Against	Against
<i>Research Notes: A vote AGAINST this item is warranted because: The proposed level of remuneration for the independent board chairman is highly excessive; The company has not provided a rationale for such a high level of remuneration for the chairman of the board.</i>					
8.2	Approve Stock Option Plan for Independent Directors	Mgmt	For	For	For
9	Approve Value of Assets Subject to Indemnification Agreements with Directors and Executives	Mgmt	For	For	For
<i>Research Notes: A vote FOR these items is warranted because: Executives and directors should be entitled to indemnification and liability protection, provided they act in good faith on company business.</i>					
10	Approve Related-Party Transactions Re: Indemnification Agreements with Directors and Executives	Mgmt	For	For	For
11	Approve Price of Liability Insurance for Directors and Executives	Mgmt	For	For	For
12	Approve Related-Party Transaction Re: Liability Insurance for Directors and Executives	Mgmt	For	For	For
13	Approve Related-Party Transactions Re: Guarantee Agreements between Company and ZAO Normetimpex	Mgmt	For	For	For

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	41,455	41,455
Totals:			41,455	41,455

CP ALL Public Company Limited

Ticker: N/A

Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
29-Jun-10	Thailand	Y1772K151	Special	25-May-10	589,961

Voting Policy: ISS

Proponent

Mgmt Rec

Policy Rec

Vote Instruction

Vote Summary Report



Report was run from: 7/1/09 to 6/30/10

Quant Emerging Markets fund

1	Approve Minutes of Previous AGM	Mgmt	For	For	For
2	Approve the Ff: Change Investment from Convertible Bonds Issued by Chia Tai Enterprises International Ltd. (CTEI) to Convertible Preferred Shares (CPS) Issued by CTEI; and Put/Call Option Agreement for the CPS with C.P. Holding (BVI) Investment Co. Ltd.	Mgmt	For	For	For
<i>Research Notes: A vote FOR these items is warranted given that the proposals would enable the company to reduce default risks, increase liquidity on investment, and gain alternatives to have earlier cash inflow to be invested in its business.</i>					
3	Approve Exercise of the Right to Sell the CPS in Whole to C.P. Holding (BVI) Investment Co. Ltd. in Accordance to Put Option Agreement	Mgmt	For	For	For
4	Other Business	Mgmt	For	Against	Against
<i>Research Notes: Until more detailed information is made available concerning the other business, the possible risks warrant a vote AGAINST this item.</i>					
Accounts and Shares					
Institutional Account Detail (IA Name, IA Number)		Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF		JF08	Confirmed	589,961	589,961
Totals:				589,961	589,961

Teva Pharmaceutical Industries Ltd.	Meeting Date	Country	Primary Security ID	Meeting Type	Record Date	Shares Voted
Ticker: N/A	29-Jun-10	Israel	M8769Q102	Annual	24-May-10	28,019

Voting Policy: ISS		Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Final Dividend of NIS 2.50 (USD 0.642) Per Share	Mgmt	For	For	For
2.1	Elect Abraham E. Cohen as Director	Mgmt	For	For	For
<i>Research Notes: In the absence of controversy, this is a routine Israeli director election that merits support.</i>					
2.2	Elect Amir Elstein as Director	Mgmt	For	For	For
2.3	Elect Roger Kornberg as Director	Mgmt	For	For	For
2.4	Elect Moshe Many as Director	Mgmt	For	For	For
2.5	Elect Dan Propper as Director	Mgmt	For	For	For
3	Approve Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
4	Approve Stock Option Plan	Mgmt	For	Against	Against
<i>Research Notes: Due to the excessive potential dilution associated with this proposal and the committee's discretion to require the achievement of certain performance criteria for the vesting of awards, this proposal does not merit support.</i>					
5.1	Approve Compensation of Board Chairman	Mgmt	For	For	For
5.2	Approve Compensation of Director	Mgmt	For	For	For
5.3	Approve Compensation of Director	Mgmt	For	For	For
6	Increase Authorized Share Capital	Mgmt	For	For	For

Vote Summary Report

Report was run from: 7/1/09 to 6/30/10



Quant Emerging Markets fund

Accounts and Shares

Institutional Account Detail (IA Name, IA Number)	Custodian Account	Ballot Status	Available	Voted
Quantitative Emerging Markets, DEM_QF	JF08	Confirmed	28,019	28,019
Totals:			28,019	28,019

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.

Quantitative Group of Funds
(Registrant)

By: /s/ Willard L. Umphrey
Willard L. Umphrey, President

Date: August 12, 2010