

<DOCUMENT>
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<DESCRIPTION>THORNBURG INVESTMENT TRUST - N-PX YR ENDED 6-05
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF
REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-05201

Thornburg Investment Trust

(Exact name of registrant as specified in charter)

119 East Marcy Street, Santa Fe, New Mexico 87501

(Address of principal executive offices) (Zip code)

Garrett Thornburg, 119 East Marcy Street, Santa Fe, New Mexico 87501

(Name and address of agent for service)

Registrant's telephone number, including area code: 505-984-0200

Date of fiscal year end: September 30, 2005

Date of reporting period: July 1, 2004 - June 30, 2005

Item 1. Proxy Voting Record

Thornburg Limited Term Municipal Fund
Thornburg California Limited Term Municipal Fund
Thornburg Limited Term U.S. Government Fund
Thornburg New Mexico Intermediate Municipal Fund
Thornburg Intermediate Municipal Fund
Thornburg Limited Term Income Fund
Thornburg Value Fund
Thornburg Florida Intermediate Municipal Fund
Thornburg New York Intermediate Municipal Fund
Thornburg International Value Fund
Thornburg Core Growth Fund
Thornburg Investment Income Builder Fund

=====Thornburg Limited Term Municipal Fund =====

There were no proxies voted in relation to the securities held in the fund's portfolio.

=====Thornburg California Limited Term Municipal Fund =====

There were no proxies voted in relation to the securities held in the fund's portfolio.

=====Thornburg Limited Term U.S. Government Fund =====

There were no proxies voted in relation to the securities held in the fund's portfolio.

=====Thornburg New Mexico Intermediate Municipal Fund =====

There were no proxies voted in relation to the securities held in the fund's portfolio.

=====Thornburg Intermediate Municipal Fund =====

There were no proxies voted in relation to the securities held in the fund's portfolio.

=====Thornburg Limited Term Income Fund =====

There were no proxies voted in relation to the securities held in the fund's portfolio.

=====Thornburg Value Fund =====

<TABLE>
<CAPTION>

| | Proposal Description | Proposed By |
|-----|--|----------------|
| | The St. Paul Travelers Companies, Inc. *STA* CUSIP 792860108, 07/28/04 Meeting | |
| <S> | <C> | <C> |
| 1 | Elect Directors | Mgmt |
| 2 | Ratify Auditors | Mgmt |
| 3 | Approve Omnibus Stock Plan | Mgmt |
| | Electronic Arts, Inc. *ERTS* CUSIP 285512109, 07/29/04 Meeting | |
| 1 | Elect Directors | Mgmt |
| 2 | Amend Omnibus Stock Plan | Mgmt |
| 3 | Amend Employee Stock Purchase Plan | Mgmt |
| 4 | Amend Articles To Consolidate Common Stock | Mgmt |
| 5 | Increase Authorized Common Stock | Mgmt |
| 6 | Ratify Auditors | Mgmt |

Affiliated Computer Services, Inc. *ACS* CUSIP 8190100, 10/28/04 Meeting

| | | |
|---|--|------|
| 1 | Elect Directors | Mgmt |
| 2 | Approve Executive Incentive Bonus Plan | Mgmt |
| 3 | Ratify Auditors | Mgmt |

Microsoft Corp. *MSFT* CUSIP 594918104, 11/09/04 Meeting

| | | |
|---|----------------------------------|------|
| 1 | Elect Directors | Mgmt |
| 2 | Amend Bundled Compensation Plans | Mgmt |
| 3 | Amend Bundled Compensation Plans | Mgmt |
| 4 | Amend Stock Option Plan | Mgmt |
| 5 | Ratify Auditors | Mgmt |

Fox Entertainment Group, Inc. *FOX* CUSIP 35138T107, 11/16/04 Meeting

| | | |
|-----|--|------|
| 1 | Elect Directors | Mgmt |
| 1.1 | Elect Director K. Rupert Murdoch --- Withhold | |
| 1.2 | Elect Director Peter Chernin --- Withhold | |
| 1.3 | Elect Director David F. Devoe --- Withhold | |
| 1.4 | Elect Director Arthur M. Siskind --- Withhold | |
| 1.5 | Elect Director Lachlan K. Murdoch --- Withhold | |
| 1.6 | Elect Director Christos M. Cotsakos --- For | |
| 1.7 | Elect Director Peter Powers --- For | |
| 2 | Ratify Auditors | Mgmt |

Cardinal Health, Inc. *CAH* CUSIP 14149Y108, 12/08/04 Meeting

| | | |
|---|--------------------------------------|----------|
| 1 | Elect Directors | Mgmt |
| 2 | Amend Executive Incentive Bonus Plan | Mgmt |
| 3 | Declassify The Board Of Directors | ShrHoldr |

AutoZone, Inc. *AZO* CUSIP 53332102, 12/16/04 Meeting

| | | |
|---|--|------|
| 1 | Elect Directors | Mgmt |
| 2 | Approve Executive Incentive Bonus Plan | Mgmt |
| 3 | Ratify Auditors | Mgmt |

Health Management Associates, Inc. *HMA* CUSIP 421933102, 02/15/05 Meeting

| | | |
|---|--|----------|
| 1 | Elect Directors | Mgmt |
| 2 | Limit Outstanding Option Grants To Executive | ShrHoldr |
| 3 | Policy Regarding Uninsured Low-Income And Insured Patients | ShrHoldr |
| 1 | Elect Directors (Opposition Slate) | Mgmt |
| 2 | Limit Outstanding Option Grants To Executive | ShrHoldr |
| 3 | Policy Regarding Uninsured Low-Income And Insured Patients | ShrHoldr |

Petroleo Brasileiro CUSIP 71654V408, 03/31/05 Meeting

| | | |
|---|---|------|
| 1 | Approval Of The Management Report, The Financial Statements And Audit Committee S Opinion For The Fiscal Year 2004. | Mgmt |
| 2 | Approval Of The Capital Expenditures Budget For The Fiscal Year 2005. | Mgmt |
| 3 | Approval Of The Distribution Of Results For The Fiscal Year 2004. | Mgmt |

| | | |
|---|---|------|
| 4 | Approval Of The Election Of Members To The Board Of Directors, Audit Committee And Their Respective Substitutes, To Vote In The Same Manner As The Majority Of The Shareholders At The Meeting. | Mgmt |
| 5 | Approval Of The Election Of The Chairman Of The Board Of Directors. | Mgmt |
| 6 | Approval Of The Establishment Of The Compensation Of Management And Effective Members Of The Audit Committee, As Well As Their Participation In The Profits Pursuant To Articles 41 And 56 Of The Company S Bylaws. | Mgmt |

The Goldman Sachs Group, Inc. *GS* CUSIP 38141G104, 04/06/05 Meeting

| | | |
|---|-----------------------------------|------|
| 1 | Elect Directors | Mgmt |
| 2 | Declassify The Board Of Directors | Mgmt |
| 3 | Ratify Auditors | Mgmt |

The Bank Of New York Co., Inc. *BK* CUSIP 64057102, 04/12/05 Meeting

| | | |
|---|-------------------------------|----------|
| 1 | Elect Directors | Mgmt |
| 2 | Ratify Auditors | Mgmt |
| 3 | Provide For Cumulative Voting | ShrHoldr |
| 4 | Limit Executive Compensation | ShrHoldr |

Citigroup Inc. *C* CUSIP 172967101, 04/19/05 Meeting

| | | |
|----|--|----------|
| 1 | Elect Directors | Mgmt |
| 2 | Ratify Auditors | Mgmt |
| 3 | Amend Omnibus Stock Plan | Mgmt |
| 4 | Limit/Prohibit Awards To Executives | ShrHoldr |
| 5 | Report On Political Contributions | ShrHoldr |
| 6 | Prohibit Chairman From Management Duties, Titles Or Responsibilities | ShrHoldr |
| 7 | Limit Executive Compensation | ShrHoldr |
| 8 | Require A Majority Vote For The Election Of Directors | ShrHoldr |
| 9 | Review/Limit Executive Compensation | ShrHoldr |
| 10 | Adopt Simple Majority Vote | ShrHoldr |

ALLTEL Corp. *AT* CUSIP 20039103, 04/21/05 Meeting

| | | |
|---|-----------------|------|
| 1 | Elect Directors | Mgmt |
| 2 | Ratify Auditors | Mgmt |

Texas Instruments Inc. *TXN* CUSIP 882508104, 04/21/05 Meeting

| | | |
|---|--|------|
| 1 | Elect Directors | Mgmt |
| 2 | Ratify Auditors | Mgmt |
| 3 | Approve Qualified Employee Stock Purchase Plan | Mgmt |
| 4 | Amend Stock Option Plan | Mgmt |

Wells Fargo & Company *WFC* CUSIP 949746101, 04/26/05 Meeting

| | | |
|---|--|----------|
| 1 | Elect Directors | Mgmt |
| 2 | Amend Omnibus Stock Plan | Mgmt |
| 3 | Ratify Auditors | Mgmt |
| 4 | Adopt Policy On Payday Lenders | ShrHoldr |
| 5 | Link Executive Compensation To Predatory Lending | ShrHoldr |
| 6 | Performance- Based/Indexd Options | ShrHoldr |

| | | |
|---|-------------------------------------|----------|
| 7 | Limit Executive Compensation | ShrHoldr |
| 8 | Separate Chairman And Ceo Positions | ShrHoldr |

Bank of America Corp. *BAC* CUSIP 60505104, 04/27/05 Meeting

| | | |
|------|--|----------|
| 1 | Elect Directors | Mgmt |
| 1.1 | Elect Director William Barnet, Iii --- For | |
| 1.2 | Elect Director Charles W. Coker --- For | |
| 1.3 | Elect Director John T. Collins --- For | |
| 1.4 | Elect Director Gary L. Countryman --- Withhold | |
| 1.5 | Elect Director Paul Fulton --- For | |
| 1.6 | Elect Director Charles K. Gifford --- For | |
| 1.7 | Elect Director W. Steven Jones --- For | |
| 1.8 | Elect Director Kenneth D. Lewis --- For | |
| 1.9 | Elect Director Walter E. Massey --- For | |
| 1.1 | Elect Director Thomas J. May --- For | |
| 1.11 | Elect Director Patricia E. Mitchell --- For | |
| 1.12 | Elect Director Edward L. Romero --- For | |
| 1.13 | Elect Director Thomas M. Ryan --- Withhold | |
| 1.14 | Elect Director O. Temple Sloan, Jr. --- For | |
| 1.15 | Elect Director Meredith R. Spangler --- For | |
| 1.16 | Elect Director Robert L. Tillman --- For | |
| 1.17 | Elect Director Jackie M. Ward --- For | |
| 2 | Ratify Auditors | Mgmt |
| 3 | Report On Political Contributions | ShrHoldr |
| 4 | Director Nominee Amendment | ShrHoldr |

General Electric Co. *GE* CUSIP 369604103, 04/27/05 Meeting

| | | |
|------|---|----------|
| 1 | Elect Directors | Mgmt |
| 1.1 | Elect Director James I. Cash, Jr. --- For | |
| 1.2 | Elect Director William M. Castell --- For | |
| 1.3 | Elect Director Dennis D. Dammerman --- For | |
| 1.4 | Elect Director Ann M. Fudge --- For | |
| 1.5 | Elect Director Claudio X. Gonzalez --- Withhold | |
| 1.6 | Elect Director Jeffrey R. Immelt --- For | |
| 1.7 | Elect Director Andrea Jung --- For | |
| 1.8 | Elect Director Alan G. Lafley --- For | |
| 1.9 | Elect Director Ralph S. Larsen --- For | |
| 1.1 | Elect Director Rochelle B. Lazarus --- For | |
| 1.11 | Elect Director Sam Nunn --- For | |
| 1.12 | Elect Director Roger S. Penske --- For | |
| 1.13 | Elect Director Robert J. Swieringa --- For | |
| 1.14 | Elect Director Douglas A. Warner Iii --- For | |
| 1.15 | Elect Director Robert C. Wright --- For | |
| 2 | Ratify Auditors | Mgmt |
| 3 | Provide For Cumulative Voting | ShrHoldr |
| 4 | Report On Nuclear Fuel Storage Risks | ShrHoldr |
| 5 | Report On Pcb Clean-Up Costs | ShrHoldr |
| 6 | Adopt Policy On Overboarded Directors | ShrHoldr |
| 7 | Prepare A Sustainability Report | ShrHoldr |
| 8 | Political Contributions/Activities | ShrHoldr |
| 9 | Eliminate Animal Testing | ShrHoldr |

NII Holdings, Inc. *NIHD* CUSIP 62913F201, 04/27/05 Meeting

| | | |
|---|-----------------|------|
| 1 | Elect Directors | Mgmt |
|---|-----------------|------|

| | | |
|--|---|----------|
| 2 | Ratify Auditors | Mgmt |
| Pfizer Inc. *PFE* CUSIP 717081103, 04/28/05 Meeting | | |
| 1 | Elect Directors | Mgmt |
| 2 | Ratify Auditors | Mgmt |
| 3 | Establish Term Limits For Directors | ShrHoldr |
| 4 | Report On Pharmaceutical Price Restraint | ShrHoldr |
| 5 | Review And Report On Drug Reimportation Policy | ShrHoldr |
| 6 | Report On Political Contributions | ShrHoldr |
| 7 | Report On Product Availability In Canada | ShrHoldr |
| 8 | Separate Chairman And Ceo Positions | ShrHoldr |
| The St. Paul Travelers Companies, Inc. *STA* CUSIP 792860108, 05/03/05 Meeting | | |
| 1 | Elect Directors | Mgmt |
| 1.1 | Elect Director John H. Dasburg --- For | |
| 1.2 | Elect Director Leslie B. Disharoon --- For | |
| 1.3 | Elect Director Janet M. Dolan --- For | |
| 1.4 | Elect Director Kenneth M. Duberstein --- For | |
| 1.5 | Elect Director Jay S. Fishman --- For | |
| 1.6 | Elect Director Lawrence G. Graev --- Withhold | |
| 1.7 | Elect Director Thomas R. Hodgson --- For | |
| 1.8 | Elect Director Robert I. Lipp --- For | |
| 1.9 | Elect Director Blythe J. Mcgarvie --- For | |
| 1.1 | Elect Director Glen D. Nelson, M.D. --- For | |
| 1.11 | Elect Director Clarence Otis, Jr. --- For | |
| 1.12 | Elect Director Charles W. Scharf --- For | |
| 1.13 | Elect Director Laurie J. Thomsen --- For | |
| 2 | Ratify Auditors | Mgmt |
| UnitedHealth Group Incorporated *UNH* CUSIP 91324P102, 05/03/05 Meeting | | |
| 1 | Elect Directors | Mgmt |
| 2 | Ratify Auditors | Mgmt |
| 3 | Performance- Based/Indexd Options | ShrHoldr |
| 4 | Performance- Based/Indexd Options | ShrHoldr |
| Colgate-Palmolive Co. *CL* CUSIP 194162103, 05/04/05 Meeting | | |
| 1 | Elect Directors | Mgmt |
| 2 | Ratify Auditors | Mgmt |
| 3 | Approve Stock Option Plan | Mgmt |
| 4 | Approve Non-Employee Director Stock Option Plan | Mgmt |
| 5 | Review/Limit Executive Compensation | ShrHoldr |
| Linens 'N' Things, Inc *LIN* CUSIP 535679104, 05/05/05 Meeting | | |
| 1 | Elect Directors | Mgmt |
| Union Pacific Corp. *UNP* CUSIP 907818108, 05/05/05 Meeting | | |
| 1 | Elect Directors | Mgmt |
| 1.1 | Elect Director Philip F. Anschutz --- For | |

| | | |
|------|--|----------|
| 1.2 | Elect Director Erroll B. Davis, Jr. --- Withhold | |
| 1.3 | Elect Director Richard K. Davidson --- For | |
| 1.4 | Elect Director Thomas J. Donohue --- For | |
| 1.5 | Elect Director Archie W. Dunham --- For | |
| 1.6 | Elect Director Spencer F. Eccles --- For | |
| 1.7 | Elect Director Judith Richards Hope --- For | |
| 1.8 | Elect Director Michael W. McConnell --- For | |
| 1.9 | Elect Director Steven R. Rogel --- For | |
| 1.1 | Elect Director James R. Young --- For | |
| 1.11 | Elect Director Ernesto Zedillo Ponce De Leon --- For | |
| 2 | Approve Executive Incentive Bonus Plan | Mgmt |
| 3 | Ratify Auditors | Mgmt |
| 4 | Performance- Based/Indexed Options | ShrHoldr |

Boston Scientific Corp. *BSX* CUSIP 101137107, 05/10/05 Meeting

| | | |
|---|---|----------|
| 1 | Elect Directors | Mgmt |
| 2 | Ratify Auditors | Mgmt |
| 3 | Require A Majority Vote For The Election Of Directors | ShrHoldr |

Wellpoint Inc *WLP* CUSIP 94973V107, 05/10/05 Meeting

| | | |
|---|------------------------------------|----------|
| 1 | Elect Directors | Mgmt |
| 2 | Ratify Auditors | Mgmt |
| 3 | Performance- Based/Indexed Options | ShrHoldr |

Amgen, Inc. *AMGN* CUSIP 31162100, 05/11/05 Meeting

| | | |
|---|--------------------------------------|----------|
| 1 | Elect Directors | Mgmt |
| 2 | Ratify Auditors | Mgmt |
| 3 | Eliminate Animal Testing | ShrHoldr |
| 4 | Review/Limit Executive Compensation | ShrHoldr |
| 5 | Adopt Retention Ratio For Executives | ShrHoldr |

Molson Coors Brewing Co *TAP* CUSIP 60871R209, 05/11/05 Meeting

| | | |
|---|-----------------|------|
| 1 | Elect Directors | Mgmt |
|---|-----------------|------|

FTI Consulting, Inc. *FCN* CUSIP 302941109, 05/18/05 Meeting

| | | |
|-----|--|------|
| 1 | Elect Directors | Mgmt |
| 1.1 | Elect Director Mark H. Berey --- For | |
| 1.2 | Elect Director Jack B. Dunn, Iv --- Withhold | |
| 1.3 | Elect Director Gerard E. Holthaus --- For | |
| 2 | Amend Qualified Employee Stock Purchase Plan | Mgmt |
| 3 | Ratify Auditors | Mgmt |

Southwest Airlines Co. *LUV* CUSIP 844741108, 05/18/05 Meeting

| | | |
|---|-----------------|------|
| 1 | Elect Directors | Mgmt |
| 2 | Ratify Auditors | Mgmt |

Target Corporation *TGT* CUSIP 87612E106, 05/18/05 Meeting

| | | |
|---|-----------------|------|
| 1 | Elect Directors | Mgmt |
| 2 | Ratify Auditors | Mgmt |

Marsh & McLennan Companies, Inc. *MMC* CUSIP 571748102, 05/19/05 Meeting

| | | |
|-----|--|----------|
| 1 | Elect Directors | Mgmt |
| 1.1 | Elect Director Michael G. Cherkasky --- For | |
| 1.2 | Elect Director Stephen R. Hardis --- Withhold | |
| 1.3 | Elect Director The Rt. Hon. Lord Lang Of Monkton, Dl --- For | |
| 1.4 | Elect Director Morton O. Schapiro --- For | |
| 1.5 | Elect Director Adele Simmons --- For | |
| 2 | Ratify Auditors | Mgmt |
| 3 | Approve Option Exchange Program | Mgmt |
| 4 | Limit Executive Compensation | ShrHoldr |
| 5 | Request That The Board Of Directors Adopt An Executive Compensation Policy That All Future Stock Option Grants To Senior Executives Shall Be Performance-Based | ShrHoldr |
| 6 | Require A Majority Vote For The Election Of Directors | ShrHoldr |

Time Warner Inc *TWX* CUSIP 887317105, 05/20/05 Meeting

| | | |
|---|-------------------------|----------|
| 1 | Elect Directors | Mgmt |
| 2 | Ratify Auditors | Mgmt |
| 3 | Report On Pay Disparity | ShrHoldr |

Unocal Corp. *UCL* CUSIP 915289102, 05/23/05 Meeting

| | | |
|---|-------------------------------------|----------|
| 1 | Elect Directors | Mgmt |
| 2 | Ratify Auditors | Mgmt |
| 3 | Separate Chairman And Ceo Positions | ShrHoldr |

Exxon Mobil Corp. *XOM* CUSIP 30231G102, 05/25/05 Meeting

| | | |
|----|--|----------|
| 1 | Elect Directors | Mgmt |
| 2 | Ratify Auditors | Mgmt |
| 3 | Political Contributions/Activities | ShrHoldr |
| 4 | Review/Limit Executive Compensation | ShrHoldr |
| 5 | Nominate Independent Directors With Industry Experience | ShrHoldr |
| 6 | Report On Payments To Indonesian Military | ShrHoldr |
| 7 | Adopt Policy Prohibiting Discrimination Based On Sexual Orientation | ShrHoldr |
| 8 | Report On Potential Damage Of Drilling In Protected Regions | ShrHoldr |
| 9 | Disclose Information Supporting The Company Position On Climate Change | ShrHoldr |
| 10 | Report On Company Policies For Compliance With The Kyoto Protocol | ShrHoldr |

Sirius Satellite Radio, Inc. *SIRI* CUSIP 82966U103, 05/25/05 Meeting

| | | |
|---|-----------------|------|
| 1 | Elect Directors | Mgmt |
|---|-----------------|------|

Crown Castle International Corp. *CCI* CUSIP 228227104, 05/26/05 Meeting

| | | |
|---|-----------------|------|
| 1 | Elect Directors | Mgmt |
| 2 | Ratify Auditors | Mgmt |

E*Trade Financial Corp. *ET* CUSIP 269246104, 05/26/05 Meeting

| | | |
|---|--|------|
| 1 | Elect Directors | Mgmt |
| 2 | Approve Omnibus Stock Plan | Mgmt |
| 3 | Approve Executive Incentive Bonus Plan | Mgmt |
| 4 | Ratify Auditors | Mgmt |

XM Satellite Radio Holdings Inc. *XMSR* CUSIP 983759101, 05/26/05 Meeting

| | | |
|---|-----------------|------|
| 1 | Elect Directors | Mgmt |
| 2 | Ratify Auditors | Mgmt |

The DirectTV Group, Inc *DTV* CUSIP 25459L106, 06/01/05 Meeting

| | | |
|---|-----------------|------|
| 1 | Elect Directors | Mgmt |
| 2 | Ratify Auditors | Mgmt |

American Greetings Corp. *AM* CUSIP 26375105, 06/24/05 Meeting

| | | |
|-----|---|------|
| 1 | Elect Directors | Mgmt |
| 1.1 | Elect Director Stephen R. Hardis --- Withhold | |
| 1.2 | Elect Director Morry Weiss --- For | |

Eclipsys Corp. *ECLP* CUSIP 278856109, 06/29/05 Meeting

| | | |
|---|--|------|
| 1 | Elect Directors | Mgmt |
| 2 | Amend Omnibus Stock Plan | Mgmt |
| 3 | Approve Qualified Employee Stock Purchase Plan | Mgmt |
| 4 | Ratify Auditors | Mgmt |

</TABLE>

====Thornburg Florida Intermediate Municipal Fund====

There were no proxies voted in relation to the securities held in the fund's portfolio.

====Thornburg New York Intermediate Municipal Fund====

There were no proxies voted in relation to the securities held in the fund's portfolio.

====Thornburg International Value Fund====

<TABLE>
<CAPTION>

| | Proposal Description | Proposed By | Ou Vot |
|-----------------------|-----------------------------------|----------------|-----------|
| Bank of Ireland Group | CUSIP G49374146, 07/07/04 Meeting | | |

| <S> | <C> | <C> |
|-----|---|------|
| 1 | Accept Financial Statements And Statutory Reports | Mgmt |
| 2 | Approve Dividends | Mgmt |
| 3a | Elect David Dilger As A Director | Mgmt |
| 3b | Elect George Magan As A Director | Mgmt |
| 3c | Elect Sir Michael Hodgkinson As A Director | Mgmt |
| 3d | Elect Declan Mccourt As A Director | Mgmt |
| 3e | Elect Terry Neill As A Director | Mgmt |
| 3f | Reelect Laurence Crowley As A Director | Mgmt |
| 3g | Reelect Maurice Keane As A Director | Mgmt |
| 3h | Reelect Caroline Marland As A Director | Mgmt |
| 3i | Reelect Raymond Macsharry As A Director | Mgmt |
| 3j | Reelect Thomas Moran As A Director | Mgmt |
| 3k | Reelect Mary Redmond As A Director | Mgmt |
| 4 | Authorize Board To Fix Remuneration Of Auditors | Mgmt |
| 5 | Approve Remuneration Of Eur 1 Million For Non-Executive Directors | Mgmt |
| 6 | Authorize Repurchase 95,611,133 Ordinary Shares; 1,876,090 Sterling Preference Shares; And 3,026,598 Euro Preference Shares | Mgmt |
| 7 | Authorize Reissuance Of Repurchased Shares | Mgmt |
| 8 | Authorize Board To Allot Up To Eur 30.9 Million In Equity Securities For Cash Without Preemptive Rights | Mgmt |
| 9 | Authorize Board To Allot Equity Securities Representing 15 Percent Of The Issued Share Capital, Without Preemptive Rights, For Purposes Other Than Cash | Mgmt |
| 10 | Approve 2004 Long Term Incentive Plan | Mgmt |
| 11 | Approve 2004 Stock Option Plan | Mgmt |
| 12 | Approve Director And Officer Liability Insurance | Mgmt |

BURBERRY GROUP PLC CUSIP G1699R107, 07/20/04 Meeting

| | | | |
|----|---|------|---|
| 1 | Accept Financial Statements And Statutory Reports | Mgmt | |
| 2 | Approve Remuneration Report | Mgmt | |
| 3 | Approve Final Dividend Of 3 Pence Per Ordinary Share | Mgmt | |
| 4 | Elect Stacey Cartwright As Director | Mgmt | |
| 5 | Re-Elect John Peace As Director | Mgmt | A |
| 6 | Re-Elect Guy Peyrelongue As Director | Mgmt | |
| 7 | Re-Appoint Pricewaterhousecoopers Llp As Auditors Of The Company | Mgmt | |
| 8 | Authorise Board To Fix Remuneration Of The Auditors | Mgmt | |
| 9 | Authorise The Company To Make Eu Political Donations And Incur Eu Political Expenditure Up To Aggregate Nominal Amount Of Gbp 25,000 | Mgmt | |
| 10 | Authorise Burberry Limited To Make Eu Political Donations And Incur Eu Political Expenditure Up To Aggregate Nominal Amount Of Gbp 25,000 | Mgmt | |
| 11 | Authorise 50,069,116 Ordinary Shares For Market Purchase | Mgmt | |
| 12 | Authorise Issuance Of Equity Or Equity-Linked Securities With Pre-Emptive Rights Up To Aggregate Nominal Amount Of Gbp 83,448 | Mgmt | |
| 13 | Renew The Authority Conferred On Directors To Allot Shares For Cash In Connection With A Rights Issue Without Offering Those Shares Pro Rata To Existing Shareholders | Mgmt | |
| 14 | Authorise Issuance Of Equity Or Equity-Linked Securities Without Pre-Emptive Rights Otherwise Than In Connection With A Rights Issue Up To Aggregate Nominal Amount Of Gbp 12,517 | Mgmt | |
| 15 | Approve The Burberry Senior Executive Restricted Share Plan 2004 | Mgmt | |

Vodafone Group PLC CUSIP G93882101, 07/27/04 Meeting

| | | |
|---|---|------|
| 1 | Accept Financial Statements And Statutory Reports | Mgmt |
| 2 | Approve Remuneration Report | Mgmt |
| 3 | Re-Elect Peter Bamford As Director | Mgmt |

| | | |
|----|--|------|
| 4 | Re-Elect Julian Horn-Smith As Director | Mgmt |
| 5 | Re-Elect Sir David Scholey As Director | Mgmt |
| 6 | Elect Luc Vandavelde As Director | Mgmt |
| 7 | Approve Final Dividend Of 1.0780 Pence Per Ordinary Share | Mgmt |
| 8 | Re-Appoint Deloitte And Touche Llp As Auditors Of The Company | Mgmt |
| 9 | Authorise Board To Fix Remuneration Of The Auditors | Mgmt |
| 10 | Authorise The Company And Any Company Which Is Or Becomes A Subsidiary Of The Company To Make Eu Political Donations Or Incur Eu Political Expenditure Up To Aggregate Nominal Amount Of Gbp 100,000 | Mgmt |
| 11 | Authorise Issuance Of Equity Or Equity-Linked Securities With Pre-Emptive Rights Up To Aggregate Nominal Amount Of Usd 900 Million | Mgmt |
| 12 | Authorise Issuance Of Equity Or Equity-Linked Securities Without Pre-Emptive Rights Up To Aggregate Nominal Amount Of Usd 330 Million | Mgmt |
| 13 | Authorise 6.6 Billion Ordinary Shares For Market Purchase | Mgmt |
| 14 | Authorise 660 Million Ordinary Shares For Market Purchase Pursuant To Contingent Purchase Contracts | Mgmt |

Vodafone Group PLC CUSIP 92857W100, 07/27/04 Meeting

| | | |
|----|---|------|
| 1 | To Receive The Report Of The Directors And Financial Statements | Mgmt |
| 2 | To Approve The Remuneration Report | Mgmt |
| 3 | To Re-Elect Peter Bamford As A Director | Mgmt |
| 4 | To Re-Elect Julian Horn-Smith As A Director | Mgmt |
| 5 | To Re-Elect Sir David Scholey As A Director (Member Of The Nominations And Governance And Audit Committee) | Mgmt |
| 6 | To Elect Luc Vandavelde As A Director (Member Of The Remuneration Committee) | Mgmt |
| 7 | To Approve A Final Dividend Of 1.07800 Pence Per Ordinary Share | Mgmt |
| 8 | Ratify Auditors | Mgmt |
| 9 | To Authorize The Audit Committee To Determine The Auditors Remuneration | Mgmt |
| 10 | To Authorize Donations Under The Political Parties, Elections And Referendums Act 2000 | Mgmt |
| 11 | To Renew Authority To Allot Shares Under Article 16.2 Of The Company S Articles Of Association | Mgmt |
| 12 | To Renew Authority To Disapply Pre-Emption Rights Under Article 16.3 Of The Company S Articles Of Association+ | Mgmt |
| 13 | To Authorize The Company S Purchase Of Its Own Shares+ | Mgmt |
| 14 | To Authorize The Company S Purchase Of Its Own Shares Pursuant To Contingent Purchase Contracts And Off-Market Purchases+ | Mgmt |

Hero Honda Motors Ltd. CUSIP Y3179Z146, 08/17/04 Meeting

| | | |
|---|--|------|
| 1 | Accept Financial Statements And Statutory Reports | Mgmt |
| 2 | Approve Final Dividends Of Inr 10 Per Share And Confirm Interim Dividends Of Inr 10 Per Share | Mgmt |
| 3 | Reappoint S. Toshida As Director | Mgmt |
| 4 | Reappoint S. Munjal As Director | Mgmt |
| 5 | Approve Retirement Of O.P. Gupta | Mgmt |
| 6 | Approve Retirement Of M.P. Wadhawan | Mgmt |
| 7 | Approve A.F. Ferguson & Co. As Auditors And Authorize Board To Fix Their Remuneration | Mgmt |
| 8 | Approve Transfer Of Certificates, Documents, And List Of Shareholders To The Registrars And Share Transfer Agents Of The Company | Mgmt |
| 9 | Amend Articles Re: Editorial Changes | Mgmt |

A

Indesit Company (formerly Merloni Elettrodomestici) CUSIP T67078104, 09/03/04 Meeting

| | | |
|---|------------------|------|
| 1 | Elect 1 Director | Mgmt |
|---|------------------|------|

| | | | |
|---|--|------|---|
| 2 | Authorize Share Repurchase Program And Dispose Of Repurchased Shares | Mgmt | |
| 3 | Approve Change In Company Name; Amend Article 1 Accordingly | Mgmt | |
| 4 | Amend Articles | Mgmt | A |

GAIL INDIA LTD (formerly Gas Authority of India Limited) CUSIP Y2682X135, 09/30/04 Meeting

| | | |
|---|--|------|
| 1 | Accept Financial Statements And Statutory Reports | Mgmt |
| 2 | Approve Dividends Of Inr 8.00 Per Share | Mgmt |
| 3 | Reappoint J.K. Jain As Director | Mgmt |
| 4 | Reappoint S.P. Rao As Director | Mgmt |
| 5 | Reappoint B.S. Negi As Director | Mgmt |
| 6 | Appoint S. Mann & Co. As Auditors And Authorize Board To Fix Their Remuneration | Mgmt |
| 7 | Appoint A.K. Srivastava As Director | Mgmt |
| 8 | Approve Appointment And Remuneration Of U.D. Choubey, Executive Director | Mgmt |
| 9 | Approve Transfer Of Register Of Members, Documents And Certificates To Share Registrars | Mgmt |

China Merchants Holdings (International) Ltd. CUSIP Y1489Q103, 10/04/04 Meeting

| | | |
|---|---|------|
| 1 | Approve Sale Of The Entire Issued Capital Of Ming Wah Universal (Bermuda) Co., Ltd. By Market Ocean Hldgs. Ltd. To China Merchants Energy Transport Investment Co. Ltd. | Mgmt |
|---|---|------|

News Corporation *NWS* CUSIP 652487703, 10/26/04 Meeting

| | | |
|---|--|------|
| 1 | Re-Election Of Mr. Ke Cowley, As Director. | Mgmt |
| 2 | Re-Election Of Mr. Df Devoe, As Director. | Mgmt |
| 3 | Election Of Mr. V Dinh, As Director. | Mgmt |
| 4 | Election Of Mr. Pl Barnes, As Director. | Mgmt |
| 5 | Election Of Mr. Jl Thornton, As Director. | Mgmt |
| 6 | Share Scheme Meeting Of Ordinary Shareholders. Approval Of The Share Scheme Described In The Information Memorandum. | Mgmt |
| 7 | Capital Reduction Meeting. Approval Of The Capital Reduction By Cancellation Of All Shares In The Company. | Mgmt |
| 8 | If You Mark The Against Box, You Will Not Vote As Registered Legal Owner Of Newscorp Shares And Your Vote Will Not Be Counted In Determining Whether The Share Scheme Is Approved By A Majority In Number Of Shareholders Voting At The Meetings. | Mgmt |

Kookmin Bank CUSIP Y4822W100, 10/29/04 Meeting

| | | |
|---|----------------------------|------|
| 1 | Elect Executive Director | Mgmt |
| 2 | Ratify Stock Option Grants | Mgmt |

Sanofi-Aventis (Formerly Sanofi-Synthelabo) CUSIP F5548N101, 12/13/04 Meeting

| | | |
|---|---|------|
| 1 | Approve Merger By Absorption Of Aventis By Sanofi-Aventis; Authorize Issuance Of 19.1 Million Shares To Compensate Aventis Minority Shareholders | Mgmt |
| 2 | Approve Accounting Treatment Of Absorption | Mgmt |
| 3 | Assume Obligations Of 257,248 Outstanding Aventis Warrants; Authorize Issuance Of Up To 301,984 Sanofi-Aventis Shares To Satisfy Conversion Of Aventis Warrants | Mgmt |
| 4 | Assume Obligations Of 48.08 Million Outstanding Aventis Stock Options; | |

| | | |
|---|---|------|
| | Authorize Issuance Of Sanofi-Aventis Shares To Satisfy Conversion Of Aventis Stock Options | Mgmt |
| 5 | Set Dec. 31, 2004, As Effective Date Of Merger And Related Capital Increase To Aventis Minority Shareholders | Mgmt |
| 6 | Amend Articles To Reflect Changes In Capital | Mgmt |
| 7 | Approve Capital Increase Reserved For Employees Participating In Savings-Related Share Purchase Plan | Mgmt |
| 8 | Authorize Filing Of Required Documents/Other Formalities | Mgmt |

BURBERRY GROUP PLC CUSIP G1699R107, 12/20/04 Meeting

| | | |
|---|---|------|
| 1 | Authorise The Company To Repurchase Up To 50,069,116 Shares From Gus Plc In Conjunction With On-Market Repurchases | Mgmt |
|---|---|------|

Sanofi-Aventis (Formerly Sanofi-Synthelabo) CUSIP F5548N101, 12/23/04 Meeting

| | | |
|---|---|------|
| 1 | Approve Merger By Absorption Of Aventis By Sanofi-Aventis; Authorize Issuance Of 19.1 Million Shares To Compensate Aventis Minority Shareholders | Mgmt |
| 2 | Approve Accounting Treatment Of Absorption | Mgmt |
| 3 | Assume Obligations Of 257,248 Outstanding Aventis Warrants; Authorize Issuance Of Up To 301,984 Sanofi-Aventis Shares To Satisfy Conversion Of Aventis Warrants | Mgmt |
| 4 | Assume Obligations Of 48.08 Million Outstanding Aventis Stock Options; Authorize Issuance Of Sanofi-Aventis Shares To Satisfy Conversion Of Aventis Stock Options | Mgmt |
| 5 | Set Dec. 31, 2004, As Effective Date Of Merger And Related Capital Increase To Aventis Minority Shareholders | Mgmt |
| 6 | Amend Articles To Reflect Changes In Capital | Mgmt |
| 7 | Approve Capital Increase Reserved For Employees Participating In Savings-Related Share Purchase Plan | Mgmt |
| 8 | Authorize Filing Of Required Documents/Other Formalities | Mgmt |

Amdocs Limited *DOX* CUSIP G02602103, 01/20/05 Meeting

| | | |
|---|--|------|
| 1 | Elect Directors | Mgmt |
| 2 | Approval Of Consolidated Financial Statements For Fiscal Year 2004. | Mgmt |
| 3 | Ratification And Approval Of Ernst & Young Llp And Authorization Of Audit Committee Of Board To Fix Remuneration. | Mgmt |

ICICI BANK CUSIP Y38575109, 01/24/05 Meeting

| | | |
|---|--|------|
| 1 | Approve Offering Of American Depository Shares | Mgmt |
|---|--|------|

Wal-Mart de Mexico S.A. de C.V. (formerly. Cifra S.A.) CUSIP P98180105, 02/24/05 Meeting

| | | |
|---|---|------|
| 1 | Accept Chairman'S Report | Mgmt |
| 2 | Accept Audit Committee'S Report | Mgmt |
| 3 | Accept Supervisory Board Report | Mgmt |
| 4 | Accept Financial Statements For Fiscal Year Ended December 2004 | Mgmt |
| 5 | Present Report On The Share Repurchase Reserves | Mgmt |
| 6 | Approve Cancellation Of 105.3 Million Company Treasury Shares | Mgmt |
| 7 | Approve Allocation Of Income | Mgmt |
| 8 | Approve Dividend With Payout Of Mxn 0.63 Per Share Or Stock In The Company Whose Value Will Be Determined On The Closing Day Of March 15, 2005 | Mgmt |
| 9 | Approve Variable Capital Increase Through Issuance Of 137.6 Million Common | |

| | | | |
|----|--|------|---|
| | Shares To Be Paid Back As Dividends At Mxn 0.63 Per Share; The Targeted Increase In Capital Is Mxn 2.8 Billion | Mgmt | |
| 10 | Approve Modifications To Article 5 In The Bylaws | Mgmt | |
| 11 | Accept Report Re: Employee Stock Option Plan | Mgmt | A |
| 12 | Accept Report Re: Wal-Mart De Mexico Foundation | Mgmt | |
| 13 | Approve Discharge Of The Board Of Directors | Mgmt | |
| 14 | Elect Or Approve Members Of The Board Of Directors And Supervisory Board | Mgmt | |
| 15 | Approve Minutes Of Meeting | Mgmt | |

Novartis AG CUSIP 66987V109, 03/01/05 Meeting

| | | | |
|----|---|------|--|
| 1 | Approval Of The Annual Report, The Financial Statements Of Novartis Ag And The Group Consolidated Financial Statements For The Year 2004. | Mgmt | |
| 2 | Approval Of The Activities Of The Board Of Directors. | Mgmt | |
| 3 | Appropriation Of Available Earnings Of Novartis Ag As Per Balance Sheet And Declaration Of Dividend. | Mgmt | |
| 4 | Reduction Of Share Capital. | Mgmt | |
| 5 | Further Share Repurchase Program. | Mgmt | |
| 6 | Re-Election Of Dr. H.C. Birgit Breuel For A Two-Year Term. | Mgmt | |
| 7 | Re-Election Of Prof. Dr. Peter Burckhardt For A Three-Year Term. | Mgmt | |
| 8 | Re-Election Of Alexandre F. Jetzer For A Three-Year Term. | Mgmt | |
| 9 | Re-Election Of Pierre Landolt For A Three Year Term. | Mgmt | |
| 10 | Re-Election Of Prof. Dr. Ulrich Lehner For A Three Year Term. | Mgmt | |
| 11 | Ratify Auditors | Mgmt | |

Hyundai Motor Co. CUSIP Y38472109, 03/04/05 Meeting

| | | | |
|---|--|------|--|
| 1 | Approve Appropriation Of Income And Dividends Of Krw 1150 Per Ordinary Share | Mgmt | |
| 2 | Elect Directors | Mgmt | |
| 3 | Elect Member Of Audit Committee | Mgmt | |
| 4 | Approve Limit On Remuneration Of Directors | Mgmt | |
| 5 | Amend Articles Of Incorporation Re: Additional Business Objectives | Mgmt | |

SK Telecom CUSIP Y4935N104, 03/11/05 Meeting

| | | | |
|-----|--|------|--|
| 1 | Approve Appropriation Of Income, With Final Dividends Of Krw 9300 Per Share | Mgmt | |
| 2 | Amend Articles Of Incorporation To Require That Majority Of Directors Shall Be Outsiders | Mgmt | |
| 3 | Approve Limit On Remuneration Of Directors | Mgmt | |
| 4 | Elect Directors | Mgmt | |
| 4.3 | Elect Outside Director As Member Of Audit Committee | Mgmt | |

Promotora de informaciones (formerly Grupo Prisa) CUSIP E8183K102, 03/17/05 Meeting

| | | | |
|---|--|------|--|
| 1 | Accept Individual And Consolidated Financial Statements And Statutory Reports For Fiscal Year Ended 2004; Approve Allocation Of Income | Mgmt | |
| 2 | Approve Discharge Of Board Of Directors For Fiscal Year Ended 2004 | Mgmt | |
| 3 | Approve Auditors | Mgmt | |
| 4 | Fix Number Of And Elect Management Board | Mgmt | |
| 5 | Authorize Repurchase Of Shares | Mgmt | |
| 6 | Approve Increase In Capital Without Preemptive Rights | Mgmt | |
| 7 | Authorize Board To Issue Convertible Bonds | Mgmt | |
| 8 | Authorize Issuance Of Convertible Bonds Without Preemptive Rights | Mgmt | |
| 9 | Authorize Board To Ratify And Execute Approved Resolutions | Mgmt | |

Kookmin Bank CUSIP Y4822W100, 03/18/05 Meeting

| | | | |
|---|--|------|---|
| 1 | Approve Appropriation Of Income And Dividends Of Krw 550 Per Share | Mgmt | |
| 2 | Elect Directors | Mgmt | |
| 3 | Elect Executive Director As Member Of Audit Committee | Mgmt | A |
| 4 | Elect Non-Executive Directors As Members Of Audit Committee | Mgmt | |
| 5 | Ratify Stock Option Grants | Mgmt | |

Canon Inc. CUSIP J05124144, 03/30/05 Meeting

| | | | |
|---|---|------|--|
| 1 | Approve Allocation Of Income, Including The Following Dividends: Interim Jy 25, Final Jy 40, Special Jy 0 | Mgmt | |
| 2 | Amend Articles To: Expand Business Lines | Mgmt | |
| 3 | Elect Directors | Mgmt | |
| 4 | Approve Retirement Bonuses For Directors | Mgmt | |

PUMA AG Rudolf Dassler Sport CUSIP D62318148, 03/30/05 Meeting

| | | | |
|---|---|------|---|
| 1 | Receive Financial Statements And Statutory Reports | Mgmt | |
| 2 | Approve Allocation Of Income And Dividends Of Eur 1.00 Per Share | Mgmt | |
| 3 | Approve Discharge Of Management Board For Fiscal Year 2004 | Mgmt | |
| 4 | Approve Discharge Of Supervisory Board For Fiscal Year 2004 | Mgmt | |
| 5 | Ratify Pricewaterhousecoopers Gmbh As Auditors | Mgmt | |
| 6 | Authorize Share Repurchase Program And Reissuance Of Repurchased Shares | Mgmt | |
| 7 | Approve Stock Option Plan For Key Employees; Approve Creation Of Eur 2.4 Million Pool Of Conditional Capital To Guarantee Conversion Rights | Mgmt | A |
| 8 | Approve Remuneration Of Supervisory Board Members | Mgmt | |
| 9 | Amend Articles Re: Designate Electronic Publications For Meeting Announcements And Invitation To Shareholder Meetings | Mgmt | |

Shinhan Financial Group Co. Ltd. CUSIP Y7749X101, 03/30/05 Meeting

| | | | |
|---|--|------|--|
| 1 | Approve Appropriation Of Income And Dividends Of Krw 750 Per Share | Mgmt | |
| 2 | Elect Directors | Mgmt | |
| 3 | Elect Members Of Audit Committee | Mgmt | |
| 4 | Approve Limit On Remuneration Of Directors | Mgmt | |
| 5 | Approve Stock Option Grants | Mgmt | |

Petroleo Brasileiro CUSIP 71654V408, 03/31/05 Meeting

| | | | |
|---|---|------|---|
| 1 | Approval Of The Management Report, The Financial Statements And Audit Committee S Opinion For The Fiscal Year 2004. | Mgmt | |
| 2 | Approval Of The Capital Expenditures Budget For The Fiscal Year 2005. | Mgmt | |
| 3 | Approval Of The Distribution Of Results For The Fiscal Year 2004. | Mgmt | |
| 4 | Approval Of The Election Of Members To The Board Of Directors, Audit Committee And Their Respective Substitutes, To Vote In The Same Manner As The Majority Of The Shareholders At The Meeting. | Mgmt | |
| 5 | Approval Of The Election Of The Chairman Of The Board Of Directors. | Mgmt | |
| 6 | Approval Of The Establishment Of The Compensation Of Management And Effective Members Of The Audit Committee, As Well As Their Participation In The Profits Pursuant To Articles 41 And 56 Of The Company S Bylaws. | Mgmt | A |

BP PLC (Form. Bp Amoco Plc) CUSIP 55622104, 04/14/05 Meeting

| | | | |
|---|-----------------|------|--|
| 1 | Elect Directors | Mgmt | |
|---|-----------------|------|--|

| | | |
|---|--|------|
| 2 | Ratify Auditors | Mgmt |
| 3 | To Give Authority To Allot Shares Up To A Specified Amount | Mgmt |
| 4 | Special Resolution: To Give Authority To Allot A Limited Number Of Shares For Cash Without Making An Offer To Shareholders | Mgmt |
| 5 | Special Resolution: To Give Limited Authority For The Purchase Of Its Own Shares By The Company | Mgmt |
| 6 | To Approve The Directors Remuneration Report | Mgmt |
| 7 | To Approve The Renewal Of Executive Directors Incentive Plan | Mgmt |
| 8 | To Receive The Directors Annual Report And The Accounts | Mgmt |

Carrefour S.A. CUSIP F13923119, 04/20/05 Meeting

| | | | |
|----|--|------|---|
| 1 | Approve Financial Statements And Discharge Directors | Mgmt | |
| 2 | Accept Consolidated Financial Statements And Statutory Reports | Mgmt | |
| 3 | Approve Merger By Absorption Of Paroma | Mgmt | |
| 4 | Approve Allocation Of Income And Dividends Of Eur 0.94 Per Share | Mgmt | |
| 5 | Ratify Jose-Luis Duran As Director | Mgmt | |
| 6 | Adopt Two-Tiered Board Structure And Amend Articles Accordingly | Mgmt | |
| 7 | Adopt New Articles Of Association Pursuant To Legal Changes | Mgmt | |
| 8 | Elect Luc Vandevelde As Supervisory Board Member | Mgmt | |
| 9 | Elect Comet Bv As Supervisory Board Member | Mgmt | |
| 10 | Elect Carlos March As Supervisory Board Member | Mgmt | |
| 11 | Elect Jose-Luis Leal Maldonado As Supervisory Board Member | Mgmt | |
| 12 | Elect Rene Abate As Supervisory Board Member | Mgmt | |
| 13 | Elect Rene Brillet As Supervisory Board Member | Mgmt | |
| 14 | Elect Amaury De Seze As Supervisory Board Member | Mgmt | |
| 15 | Elect Anne-Claire Taittinger Supervisory Board Member | Mgmt | |
| 16 | Approve Remuneration Of Directors In The Aggregate Amount Of Eur 610,000 | Mgmt | |
| 17 | Retroactively Confirm Name Change Of Company Auditors To Deloitte & Associates | Mgmt | |
| 18 | Authorize Repurchase Of Up To Three Percent Of Issued Share Capital | Mgmt | |
| 19 | Approve Restricted Stock Grants To Employees And Officers | Mgmt | A |
| 20 | Approve Reduction In Share Capital Via Cancellation Of Repurchased Shares | Mgmt | |
| 21 | Transfer Authority To Grant Stock Options To Management Board Pursuant To Adoption Of Two-Tiered Board Structure | Mgmt | A |

UBS AG CUSIP H8920M855, 04/21/05 Meeting

| | | |
|-----|--|------|
| 1 | Accept Financial Statements And Statutory Reports | Mgmt |
| 2 | Approve Allocation Of Income And Dividends Of Chf 3.00 Per Share | Mgmt |
| 3 | Approve Discharge Of Board And Senior Management | Mgmt |
| 4 | Elect Directors | Mgmt |
| 4.3 | Ratify Ernst & Young Ltd. As Auditors | Mgmt |
| 5.1 | Approve Chf 31.9 Million Reduction In Share Capital Via Cancellation Of Repurchased Shares | Mgmt |
| 5.2 | Authorize Repurchase Of Issued Share Capital | Mgmt |

SOGECABLE SA CUSIP E8900A114, 04/26/05 Meeting

| | | | |
|---|--|------|---|
| 1 | Approve Individual And Consolidated Financial Statements, And Statutory Reports For Fiscal Year Ended 12-31-04; Approve Allocation Of Income | Mgmt | |
| 2 | Approve Discharge Of Management Board | Mgmt | |
| 3 | Elect Members To Management Board | Mgmt | |
| 4 | Approve Auditors For Company And Consolidated Group | Mgmt | |
| 5 | Ratify Incorporation Of Assets From Wholly Owned Subsidiaries Gestion De Derechos Audiovisuales Y Deportivos Sa, Cable Antena Sa, And Plataforma Logistica De Usuarios De Sogecable Sl | Mgmt | |
| 6 | Amend Article 6 Re: Issuance Of Redeemable Share Without Voting Rights | Mgmt | A |

| | | | |
|----|--|------|---|
| 7 | Approve Capital Increase Through The Issuance Of 1.57 Million Redeemable Class B, Series B2005, B2006, B2007, And B2008 Shares At Eur 2 Per Share Without Preemptive Rights To Service Stock Option Plans Approved At Agms Held On 5-16-00 And 5-13-03 | Mgmt | A |
| 8 | Authorize Eur 20 Million Capital Increase Through Issuance Of Equity Or Equity-Linked Securities Without Preemptive Rights | Mgmt | |
| 9 | Authorize Repurchase Of Shares | Mgmt | |
| 10 | Authorize Board To Ratify And Execute Approved Resolutions | Mgmt | |

Givaudan SA CUSIP H3238Q102, 04/27/05 Meeting

| | | |
|---|---|------|
| 1 | Accept Financial Statements And Statutory Reports | Mgmt |
| 2 | Approve Discharge Of Board And Senior Management | Mgmt |
| 3 | Approve Allocation Of Income And An Ordinary Dividend Of Chf 9.80 Per Share And An Extraordinary Dividend Of Chf 6.50 Per Share | Mgmt |
| 4 | Approve Chf 4 Million Reduction In Share Capital Via Cancellation Of Repurchased Shares | Mgmt |
| 5 | Elect Directors | Mgmt |
| 6 | Ratify Pricewaterhousecoopers Sa As Auditors | Mgmt |

Barclays Plc CUSIP G08036124, 04/28/05 Meeting

| | | |
|----|---|------|
| 1 | Accept Financial Statements And Statutory Reports | Mgmt |
| 2 | Approve Remuneration Report | Mgmt |
| 3 | Re-Elect Sir Andrew Likierman As Director | Mgmt |
| 4 | Re-Elect Richard Clifford As Director | Mgmt |
| 5 | Re-Elect Matthew Barrett As Director | Mgmt |
| 6 | Re-Elect John Varley As Director | Mgmt |
| 7 | Re-Elect David Arculus As Director | Mgmt |
| 8 | Re-Elect Sir Nigel Rudd As Director | Mgmt |
| 9 | Reappoint Pricewaterhousecoopers Llp As Auditors Of The Company | Mgmt |
| 10 | Authorise Board To Fix Remuneration Of The Auditors | Mgmt |
| 11 | Approve Barclays Plc Performance Share Plan | Mgmt |
| 12 | Authorise The Directors To Establish Supplements Or Appendices To The Performance Share Plan | Mgmt |
| 13 | Authorise Issue Of Equity Or Equity-Linked Securities With Pre-Emptive Rights Up To Aggregate Nominal Amount Of Gbp 538,163,237 | Mgmt |
| 14 | Authorise Issue Of Equity Or Equity-Linked Securities Without Pre-Emptive Rights Up To Aggregate Nominal Amount Of Gbp 80,724,485 | Mgmt |
| 15 | Authorise 968,600,000 Ordinary Shares For Market Purchase | Mgmt |

Portugal Telecom, SGPS, S.A. CUSIP X6769Q104, 04/29/05 Meeting

| | | |
|----|---|------|
| 1 | Accept Financial Statements And Statutory Reports | Mgmt |
| 2 | Accept Consolidated Financial Statements And Statutory Reports | Mgmt |
| 3 | Approve Allocation Of Income | Mgmt |
| 4 | Approve Discharge Of Management And Supervisory Boards | Mgmt |
| 5 | Authorize Repurchase Of Shares And Reissuance Of Repurchased Shares Acquisition In Connection With The Share Buy Back Program | Mgmt |
| 6 | Amend Art. 13 In Accordance With Corporate Governance Recommendations | Mgmt |
| 7 | Approve Eur 116.6 Million Reduction In Share Capital Via Cancellation Of 116.6 Million Shares | Mgmt |
| 8 | Authorize Issuance Of Convertible Bonds Without Preemptive Rights | Mgmt |
| 9 | Eliminate Preemptive Rights In Connection With Proposed Issuance Of Convertible Bonds | Mgmt |
| 10 | Authorize Issuance Of Bonds And Other Securities | Mgmt |
| 11 | Approve Bond Repurchase And Reissuance | Mgmt |

WILLIS GROUP HOLDINGS LTD *WSH* CUSIP G96655108, 04/29/05 Meeting

| | | | |
|---|---|------|---|
| 1 | Elect Directors | Mgmt | |
| 2 | Ratify Auditors | Mgmt | |
| 3 | Amendments To The 2001 Share Purchase And Option Plan: Increase In The Number Of Shares Available | Mgmt | A |
| 4 | Amendments To The 2001 Share Purchase And Option Plan: Inclusion Of Non-Employee Directors In The 2001 Plan | Mgmt | A |
| 5 | Adoption Of The Willis Group Senior Management Incentive Plan | Mgmt | |
| 6 | Amendments To The Company S Bye-Laws: Bye-Law 133(Ii), Increase In Maximum Record Date Period | Mgmt | |
| 7 | Amendments To The Company S Bye-Laws: Bye-Law 149 Substitution Of May With Shall To The Maximum Extent Permitted By Law | Mgmt | |

Adidas-Salomon Ag CUSIP D0066B102, 05/04/05 Meeting

| | | | |
|---|---|------|--|
| 1 | Receive Financial Statements And Statutory Reports | Mgmt | |
| 2 | Approve Allocation Of Income And Dividends Of Eur 1.30 Per Share | Mgmt | |
| 3 | Approve Discharge Of Management Board For Fiscal Year 2004 | Mgmt | |
| 4 | Approve Discharge Of Supervisory Board For Fiscal Year 2004 | Mgmt | |
| 5 | Approve Creation Of Eur 41 Million Pool Of Conditional Capital With Preemptive Rights | Mgmt | |
| 6 | Approve Creation Of Eur 4 Million Pool Of Conditional Capital Without Preemptive Rights | Mgmt | |
| 7 | Authorize Share Repurchase Program And Reissuance Of Repurchased Shares | Mgmt | |
| 8 | Ratify Kpmg Deutsche Treuhand-Gesellschaft As Auditors For Fiscal Year 2005 | Mgmt | |

Lloyds TSB Group plc (formerly TSB Group) CUSIP G5542W106, 05/05/05 Meeting

| | | | |
|----|---|------|--|
| 1 | Accept Financial Statements And Statutory Reports | Mgmt | |
| 2 | Approve Remuneration Report | Mgmt | |
| 3a | Elect Sir Julian Horn-Smith As Director | Mgmt | |
| 3b | Elect Truett Tate As Director | Mgmt | |
| 4a | Re-Elect Gavin Gemmell As Director | Mgmt | |
| 4b | Re-Elect Michael Fairey As Director | Mgmt | |
| 4c | Re-Elect Deanne Julius As Director | Mgmt | |
| 5 | Reappoint Pricewaterhousecoopers Llp As Auditors Of The Company | Mgmt | |
| 6 | Authorise Board To Fix Remuneration Of The Auditors | Mgmt | |
| 7 | Authorise Issue Of Equity Or Equity-Linked Securities With Pre-Emptive Rights Up To Aggregate Nominal Amount Of Gbp 332,373,048, Usd 40,000,000, Eur 40,000,000 And Jpy 1,250,000,000 | Mgmt | |
| 8 | Authorise Issue Of Equity Or Equity-Linked Securities Without Pre-Emptive Rights Up To Aggregate Nominal Amount Of Gbp 70,942,899 | Mgmt | |
| 9 | Authorise 567,000,000 Shares For Market Purchase | Mgmt | |

China Merchants Holdings (International) Ltd. CUSIP Y1489Q103, 05/10/05 Meeting

| | | | |
|----|--|------|---|
| 1 | Accept Financial Statements And Statutory Reports | Mgmt | |
| 2 | Approve Final Dividend | Mgmt | |
| 3 | Reelect Directors And Authorize Board To Fix Their Remuneration | Mgmt | A |
| 4 | Reappoint Auditors And Authorize Board To Fix Their Remuneration | Mgmt | |
| 5a | Approve Issuance Of Equity Or Equity-Linked Securities Without Preemptive Rights | Mgmt | A |
| 5b | Approve Repurchase Of Up To 10 Percent Of Issued Capital | Mgmt | |
| 5c | Authorize Reissuance Of Repurchased Shares | Mgmt | |

| | | | |
|--|---|----------|---|
| 6 | Amend Articles Re: Retirement By Rotation Of Directors | Mgmt | |
| Bayerische Motoren Werke AG (BMW) CUSIP D12096109, 05/12/05 Meeting | | | |
| 1 | Receive Financial Statements And Statutory Reports | Mgmt | |
| 2 | Approve Allocation Of Income And Dividends Of Eur 0.62 Per Common Share And Eur 0.64 Per Preferred Share | Mgmt | A |
| 3 | Approve Discharge Of Management Board For Fiscal 2004 | Mgmt | |
| 4 | Approve Discharge Of Supervisory Board For Fiscal 2004 | Mgmt | |
| 5 | Ratify Kpmg Deutsche Treuhand-Gesellschaft As Auditors | Mgmt | |
| 6 | Amend Articles Re: Calling Of And Registration For Shareholder Meetings Due To Pending Changes In German Law (Law On Company Integrity And Modernization Of Shareholder Lawsuits) | Mgmt | |
| 7 | Authorize Share Repurchase Program And Cancellation Of Repurchased Shares | Mgmt | |
| Cadbury Schweppes Plc CUSIP G17444152, 05/19/05 Meeting | | | |
| 1 | Accept Financial Statements And Statutory Reports | Mgmt | |
| 2 | Approve Final Dividend Of 8.7 Pence Per Ordinary Share | Mgmt | |
| 3 | Approve Remuneration Report | Mgmt | |
| 4 | Re-Elect Wolfgang Berndt As Director | Mgmt | |
| 5 | Re-Elect Bob Stack As Director | Mgmt | |
| 6 | Elect Rosemary Thorne As Director | Mgmt | |
| 7 | Re-Elect Baroness Wilcox As Director | Mgmt | |
| 8 | Reappoint Deloitte & Touche Llp As Auditors Of The Company | Mgmt | |
| 9 | Authorise Board To Fix Remuneration Of The Auditors | Mgmt | |
| 10 | Authorise Issue Of Equity Or Equity-Linked Securities With Pre-Emptive Rights Up To Aggregate Nominal Amount Of Gbp 85,680,000 | Mgmt | |
| 11 | Authorise Issue Of Equity Or Equity-Linked Securities Without Pre-Emptive Rights Up To Aggregate Nominal Amount Of Gbp 12,980,000 | Mgmt | |
| 12 | Authorise 25,960,000 Ordinary Shares For Market Purchase | Mgmt | |
| Deutsche Boerse AG CUSIP D1882G119, 05/25/05 Meeting | | | |
| 1 | Receive Financial Statements And Statutory Reports | Mgmt | |
| 2 | Approve Allocation Of Income And Dividends Of Eur 0.70 Per Share | Mgmt | |
| 3 | Approve Discharge Of Management Board For Fiscal 2004 | Mgmt | |
| 4 | Approve Discharge Of Supervisory Board For Fiscal 2004 | Mgmt | |
| 5 | Approve Creation Of Eur 35.5 Million Pool Of Conditional Capital Without Preemptive Rights | Mgmt | A |
| 6 | Authorize Share Repurchase Program And Reissuance Of Repurchased Shares | Mgmt | |
| 7 | Amend Articles Re: Remuneration Of Supervisory Board Members | Mgmt | |
| 8 | Amend Articles Re: Allow Variable Terms For Supervisory Board Members | Mgmt | A |
| 9 | Ratify Kpmg Deutsche Treuhand-Gesellschaft As Auditors For Fiscal 2005 | Mgmt | |
| 10 | Remove Rolf Breuer From The Supervisory Board | ShrHoldr | A |
| GlaxoSmithKline PLC (formerly Glaxo Wellcome Plc) CUSIP G3910J112, 05/25/05 Meeting | | | |
| 1 | Accept Financial Statements And Statutory Reports | Mgmt | |
| 2 | Approve Remuneration Report | Mgmt | |
| 3 | Elect Sir Christopher Gent As Director | Mgmt | |
| 4 | Elect Sir Deryck Maughan As Director | Mgmt | |
| 5 | Elect Julian Heslop As Director | Mgmt | |
| 6 | Re-Elect Jean-Pierre Garnier As Director | Mgmt | |
| 7 | Re-Elect Sir Ian Prosser As Director | Mgmt | |
| 8 | Re-Elect Ronaldo Schmitz As Director | Mgmt | |

| | | |
|----|---|------|
| 9 | Re-Elect Lucy Shapiro As Director | Mgmt |
| 10 | Reappoint Pricewaterhousecoopers Llp As Auditors Of The Company | Mgmt |
| 11 | Authorise The Audit Committee To Fix Remuneration Of The Auditors | Mgmt |
| 12 | Approve Eu Political Donations Up To Gbp 50,000 And Incur Eu Political Expenditure Up To Gbp 50,000 | Mgmt |
| 13 | Authorise Issue Of Equity Or Equity-Linked Securities Without Pre-Emptive Rights Up To Aggregate Nominal Amount Of Gbp 73,301,955 | Mgmt |
| 14 | Authorise 586,415,642 Ordinary Shares For Market Purchase | Mgmt |
| 15 | Amend Articles Of Association Re: Shareholder Resolutions | Mgmt |
| 16 | Amend Articles Of Association Re: Indemnification Of Directors | Mgmt |
| 17 | Amend Articles Of Association Re: Participation Of A Proxy In A Meeting | Mgmt |

Ace Ltd. *ACE* CUSIP G0070K103, 05/26/05 Meeting

| | | |
|---|-----------------|------|
| 1 | Elect Directors | Mgmt |
| 2 | Ratify Auditors | Mgmt |

FamilyMart Co. Ltd. CUSIP J13398102, 05/26/05 Meeting

| | | |
|---|---|------|
| 1 | Approve Allocation Of Income, Including The Following Dividends: Interim Jy 19, Final Jy 19, Special Jy 0 | Mgmt |
| 2 | Elect Directors | Mgmt |

Kingfisher Plc CUSIP G5256E441, 05/27/05 Meeting

| | | |
|----|--|------|
| 1 | Accept Financial Statements And Statutory Reports | Mgmt |
| 2 | Approve Remuneration Report | Mgmt |
| 3 | Approve Final Dividend Of 6.8 Pence Per Ordinary Share | Mgmt |
| 4 | Re-Elect Phil Bentley As Director | Mgmt |
| 5 | Re-Elect Gerry Murphy As Director | Mgmt |
| 6 | Re-Elect John Nelson As Director | Mgmt |
| 7 | Reappoint Pricewaterhousecoopers Llp As Auditors And Authorise The Board To Determine Their Remuneration | Mgmt |
| 8 | Authorise Issue Of Equity Or Equity-Linked Securities With Pre-Emptive Rights Up To Aggregate Nominal Amount Of Gbp 105,980,861 | Mgmt |
| 9 | Authorise Issue Of Equity Or Equity-Linked Securities Without Pre-Emptive Rights Up To A Nominal Value Of 5 Percent Of The Issued Share Capital Of The Company | Mgmt |
| 10 | Authorise 234,830,336 Ordinary Shares For Market Purchase | Mgmt |

Sanofi-Aventis (Formerly Sanofi-Synthelabo) CUSIP F5548N101, 05/31/05 Meeting

| | | |
|----|--|--------|
| 1 | Approve Financial Statements And Statutory Reports | Mgmt |
| 2 | Accept Consolidated Financial Statements And Statutory Reports | Mgmt |
| 3 | Approve Allocation Of Income And Dividends Of Eur 1.20 Per Share | Mgmt |
| 4 | Approve Special Auditors' Report Regarding Related-Party Transactions | Mgmt |
| 5 | Ratify Pricewaterhousecoopers Audit As Auditor | Mgmt |
| 6 | Ratify Pierre Coll As Alternate Auditor | Mgmt |
| 7 | Authorize Repurchase Of Up To Ten Percent Of Issued Share Capital | Mgmt |
| 8 | Cancel Outstanding Debt Issuance Authority | Mgmt |
| 9 | Authorize Issuance Of Equity Or Equity-Linked Securities With Preemptive Rights Up To Aggregate Nominal Amount Of Eur 1.4 Billion; Authorize Global Limit Of Eur 1.6 Billion | Mgmt |
| 10 | Authorize Issuance Of Equity Or Equity-Linked Securities Without Preemptive Rights Up To Aggregate Nominal Amount Of Eur 840 Million | Mgmt |
| 11 | Authorize Capitalization Of Reserves Of Up To Eur 500 Million For Bonus Issue | Mgmt A |

| | | | |
|----|---|------|---|
| | Or Increase In Par Value | Mgmt | |
| 12 | Authorize Board To Increase Capital In The Event Of Demand Exceeding Amounts Proposed In Issuance Authorities Above | Mgmt | A |
| 13 | Approve Capital Increase Reserved For Employees Participating In Savings-Related Share Purchase Plan | Mgmt | |
| 14 | Approve Stock Option Plan Grants | Mgmt | A |
| 15 | Authorize Up To 1 Percent Of Issued Capital For Use In Restricted Stock Plan | Mgmt | A |
| 16 | Approve Reduction In Share Capital Via Cancellation Of Repurchased Shares | Mgmt | |
| 17 | Authorize Filing Of Required Documents/Other Formalities | Mgmt | |

EURONEXT CUSIP N3113K108, 06/01/05 Meeting

| | | | |
|------|--|------|---|
| 1 | Open Meeting | Mgmt | |
| 2 | Appoint Secretary For Meeting | Mgmt | |
| 3a | Receive Report Of Management Board | Mgmt | |
| 3b | Approve Financial Statements And Statutory Reports | Mgmt | |
| 3ci | Receive Report On Dividend And Reserves Policy | Mgmt | |
| 3cii | Approve Dividend Of Eur 0.60 Per Share | Mgmt | |
| 4a | Approve Discharge Of Management Board | Mgmt | |
| 4b | Approve Discharge Of Supervisory Board | Mgmt | |
| 5 | Reappoint Ernst & Young Accountants And Kpmg Accountants N.V. As Auditors | Mgmt | |
| 6 | Approve Company'S Corporate Governance Structure And Policy | Mgmt | |
| 7 | Discussion On Supervisory Board Profile | Mgmt | |
| 8 | Notification Of Intended Appointment Of Miguel Athayde Marques To Management Board | Mgmt | |
| 9 | Approve Remuneration Report Containing Remuneration Policy For Management Board Members | Mgmt | |
| 10 | Approve Remuneration Of Supervisory Board | Mgmt | |
| 11a | Approve Executive Incentive Plan (Approved With Item 11B) | Mgmt | |
| 11b | Approve Award Of 400,000 Shares To Key Executives And Members Of Management Board For 2005 (Approved With Item 11A) | Mgmt | |
| 11c | Approve Awards Of Shares To Individual Members Of Management Board For 2005 | Mgmt | |
| 12a | Authorize Repurchase Of Up To Ten Percent Of Issued Share Capital | Mgmt | |
| 12b | Approve Reduction In Issued Share Capital By Ten Percent Via Cancellation Of Repurchased Shares | Mgmt | |
| 12c | Grant Board Authority To Issue Authorized Yet Unissued Shares Up To One-Third Of Issued Share Capital | Mgmt | A |
| 12d | Authorize Board To Exclude Preemptive Rights From Issuance Under Item 12C | Mgmt | A |
| 13 | Amend Articles To Reflect Recommendations Of Dutch Corporate Governance Code And Amendments To Book 2 Of Dutch Civil Code On Two-Tiered Company Regime | Mgmt | |
| 14 | Other Business (Non-Voting) | Mgmt | |
| 15 | Close Meeting | Mgmt | |

Fraport AG Frankfurt Airport Services Worldwide CUSIP D3856U108, 06/01/05 Meeting

| | | | |
|----|--|------|--|
| 1 | Receive Financial Statements And Statutory Reports | Mgmt | |
| 2 | Approve Allocation Of Income And Dividends Of Eur 0.75 Per Share | Mgmt | |
| 3 | Approve Discharge Of Management Board For Fiscal 2004 | Mgmt | |
| 4 | Approve Discharge Of Supervisory Board For Fiscal 2004 | Mgmt | |
| 5 | Ratify Pwc Deutsche Revision Ag As Auditors For Fiscal 2005 | Mgmt | |
| 6 | Elect Joachim Harbou To The Supervisory Board | Mgmt | |
| 7 | Authorize Share Repurchase Program And Reissuance Of Repurchased Shares | Mgmt | |
| 8 | Approve Creation Of Eur 9.5 Million Pool Of Conditional Capital With Preemptive Rights | Mgmt | |
| 9 | Approve Stock Option Plan For Key Employees | Mgmt | |
| 10 | Amend Articles Re: Remuneration Of Supervisory Board Members | Mgmt | |

Datang International Power Generation Company Limited(former CUSIP Y20020106, 06/21/05 Meetin

1 Approve Refreshment Of The Validity Period Of The A Shares Issue Mgmt

Datang International Power Generation Company Limited(former CUSIP Y20020106, 06/21/05 Meetin

1 Accept Report Of The Board Of Directors Mgmt

2 Accept Report Of The Supervisory Committee Mgmt

3 Accept Financial Statements And Statutory Reports Mgmt

4 Approve Budget For The Year 2005 Mgmt

5 Approve Profit Distribution Plan Mgmt

6 Reappoint Pricewaterhousecoopers Zhong Tian Certified Public Accountants Co. Ltd. And Pricewaterhousecoopers As Domestic And International Auditors Respectively And Authorize Board To Fix Their Remuneration Mgmt

7 Approve Investment Plans Mgmt A

8 Approve Remuneration Scheme For Directors And Supervisors Mgmt

9 Other Business (Voting) Mgmt A

1 Amend Articles Re: Transfer Of 13 Percent Stake In The Company Mgmt

2 Approve Issuance Of Equity Or Equity-Linked Securities Without Preemptive Rights Mgmt A

3a Approve Refreshment Of The Validity Period Of The A Shares Issue Mgmt

3b Approve Refreshment Of The Validity Period Of The Private Placement Arrangements Mgmt

4 Other Business (Voting) Mgmt A

NETEASE COM INC *NTES* CUSIP 64110W102, 06/23/05 Meeting

1 Re-Elect To Serve For The Ensuing Year: William Ding Mgmt A

2 Re-Elect To Serve For The Ensuing Year: Ted Sun Mgmt A

3 Re-Elect To Serve For The Ensuing Year: Denny Lee Mgmt A

4 Re-Elect To Serve For The Ensuing Year: Michael Tong Mgmt A

5 Re-Elect To Serve For The Ensuing Year: Donghua Ding Mgmt

6 Re-Elect To Serve For The Ensuing Year: Ronald Lee Mgmt

7 Re-Elect To Serve For The Ensuing Year: Michael Leung Mgmt

8 Re-Elect To Serve For The Ensuing Year: Joseph Tong Mgmt

9 Ratify Auditors Mgmt

Toyota Motor Corp. CUSIP J92676113, 06/23/05 Meeting

1 Approve Allocation Of Income, Including The Following Dividends: Interim Jy 25, Final Jy 40, Special Jy 0 Mgmt

2 Elect Directors Mgmt

3 Appoint Internal Statutory Auditor Mgmt A

4 Approve Executive Stock Option Plan Mgmt

5 Authorize Share Repurchase Program Mgmt

6 Approve Retirement Bonuses For Directors Mgmt

7 Amend Articles Of Incorporation To Require Disclosure Of Individual Compensation Levels Of Directors And Statutory Auditors ShrHoldr

8 Amend Articles Of Incorporation To Require Reporting Of Contributions To Political Parties And Political Fundraising Organizations ShrHoldr A

Tesco Plc CUSIP G87621101, 06/24/05 Meeting

1 Accept Financial Statements And Statutory Reports Mgmt

2 Approve Remuneration Report Mgmt

3 Approve Final Dividend Of 5.27 Pence Per Ordinary Share Mgmt

| | | |
|----|---|------|
| 4 | Re-Elect Rodney Chase As Director | Mgmt |
| 5 | Re-Elect Sir Terry Leahy As Director | Mgmt |
| 6 | Re-Elect Tim Mason As Director | Mgmt |
| 7 | Re-Elect David Potts As Director | Mgmt |
| 8 | Elect Karen Cook As Director | Mgmt |
| 9 | Elect Carolyn Mccall As Director | Mgmt |
| 10 | Reappoint Pricewaterhousecoopers Llp As Auditors Of The Company | Mgmt |
| 11 | Authorise Board To Fix Remuneration Of The Auditors | Mgmt |
| 12 | Approve Increase In Authorised Capital From Gbp 530,000,000 To Gbp 535,000,000 | Mgmt |
| 13 | Approve Scrip Dividend Program | Mgmt |
| 14 | Authorise Issue Of Equity Or Equity-Linked Securities With Pre-Emptive Rights Up To Aggregate Nominal Amount Of Gbp 129,200,000 | Mgmt |
| 15 | Authorise Issue Of Equity Or Equity-Linked Securities Without Pre-Emptive Rights Up To Aggregate Nominal Amount Of Gbp 19,470,000 | Mgmt |
| 16 | Authorise 778,700,000 Ordinary Shares For Market Purchase | Mgmt |
| 17 | Authorise The Company To Make Eu Political Organisation Donations Up To Gbp 100,000 And To Incur Eu Political Expenditure Up To Gbp 100,000 | Mgmt |
| 18 | Authorise Tesco Stores Ltd. To Make Eu Political Organisation Donations Up To Gbp 100,000 And Incur Eu Political Expenditure Up To Gbp 100,000 | Mgmt |
| 19 | Authorise Tesco Ireland Ltd. To Make Eu Political Organisation Donations Up To Gbp 25,000 And Incur Eu Political Expenditure Up To Gbp 25,000 | Mgmt |
| 20 | Authorise Tesco Vin Plus S.A. To Make Eu Political Organisation Donations Up To Gbp 25,000 And Incur Eu Political Expenditure Up To Gbp 25,000 | Mgmt |
| 21 | Authorise Tesco Stores Cr A.S. To Make Eu Political Organisation Donations Up To Gbp 25,000 And Incur Eu Political Expenditure Up To Gbp 25,000 | Mgmt |
| 22 | Authorise Tesco Stores Sr A.S. To Make Eu Political Organisation Donations Up To Gbp 25,000 And Incur Eu Political Expenditure Up To Gbp 25,000 | Mgmt |
| 23 | Authorise Tesco Global Rt To Make Eu Political Organisation Donations Up To Gbp 25,000 And Incur Eu Political Expenditure Up To Gbp 25,000 | Mgmt |
| 24 | Authorise Tesco Polska Sp Z.O.O. To Make Eu Political Organisation Donations Up To Gbp 25,000 And Incur Eu Political Expenditure Up To Gbp 25,000 | Mgmt |

Bank Of Fukuoka Ltd. CUSIP J03822103, 06/29/05 Meeting

| | | |
|-----|---|--------|
| 1 | Approve Allocation Of Income, Including The Following Dividends: Interim Jy 2.50, Final Jy 4.50, Special Jy 0 | Mgmt |
| 2 | Elect Directors | Mgmt |
| 3.1 | Appoint Internal Statutory Auditor | Mgmt |
| 3.2 | Appoint Internal Statutory Auditor | Mgmt A |
| 4 | Approve Retirement Bonuses For Directors And Statutory Auditor | Mgmt |

Mitsubishi Tokyo Financial Group Inc CUSIP J44497105, 06/29/05 Meeting

| | | |
|-----|--|--------|
| 1 | Approve Allocation Of Income, Including The Following Dividends On Ordinary Shares: Interim Jy 0, Final Jy 6000, Special Jy 0 | Mgmt |
| 2 | Amend Articles To: Increase Authorized Preferred Share Capital - Delete References To Cancelled Preferred Shares And Add References To New Classes Of Preferred Shares | Mgmt |
| 3 | Approve Merger Agreement With Ufj Holdings Inc. | Mgmt |
| 4 | Elect Directors | Mgmt |
| 5.1 | Appoint Internal Statutory Auditor | Mgmt |
| 5.2 | Appoint Internal Statutory Auditor | Mgmt A |
| 6 | Approve Retirement Bonuses For Directors And Statutory Auditors | Mgmt A |

Rogers Communications Inc. *RCI.B* CUSIP 775109200, 06/29/05 Meeting

| | | |
|---|----------------------------------|--------|
| 1 | Amend Restricted Share Unit Plan | Mgmt A |
|---|----------------------------------|--------|

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=====Thornburg Core Growth Fund =====

| | Proposal Description | Proposed By | Our Vote |
|--|---|----------------|-------------|
| Dell Inc. *DELL* CUSIP 24702R101, 07/16/04 Meeting | | | |
| <S> | <C> | <C> | <C> |
| 1 | Elect Directors | Mgmt | For |
| 2 | Ratify Auditors | Mgmt | For |
| 3 | Expense Stock Options | ShrHoldr | For |
| Golden Meditech Co Ltd. CUSIP 643055908, 08/17/04 Meeting | | | |
| 1 | Approve Acquisition by Golden Meditech Herbal Treatment (BVI) Co. of a 51 Percent Interest in Que Jie yuan Medicine Holding (HK) Ltd. for a Total Consideration of HK\$452.8 Million, Half of Which Shall be Satisfied by the Issuance a Convertible Bond | Mgmt | Not Voted |
| Ditech Communications Corp *DITC* CUSIP 25500M103, 09/17/04 Meeting | | | |
| 1 | Elect Directors | Mgmt | For |
| 2 | Amend Option Plan And Delete The Ability Of The Board To Reprice Stock Options | Mgmt | For |
| 3 | Ratify Auditors | Mgmt | For |
| Golden Meditech Co Ltd. CUSIP 643055908, 09/23/04 Meeting | | | |
| 1 | Accept Financial Statements and Statutory Reports for the Year Ended Mar. 31, 2004 | Mgmt | Not Voted |
| 2 | Approve Final Dividend for the Year Ended Mar. 31, 2004 | Mgmt | Not Voted |
| 3 | Elect Cao Gang as Independent Non-Executive Director | Mgmt | Not Voted |
| 4 | Authorize Board to Fix Directors' Remuneration | Mgmt | Not Voted |
| 5 | Reappoint KPMG as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | Not Voted |
| 6 | Approve Increase in Authorized Capital from HK\$100 Million to HK\$200 Million by the Creation of 1 Billion New Shares of HK\$0.10 Each | Mgmt | Not Voted |
| 7 | Authorize Capitalization of Reserve for Reserves for Bonus Issue | Mgmt | Not Voted |
| 8 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | Not Voted |
| 9 | Approve Repurchase of Up to 10 Percent of Issued Capital | Mgmt | Not Voted |
| 10 | Authorize Reissuance of Repurchased Shares | Mgmt | Not Voted |
| 11 | Amend Articles Re: Voting at General Meetings, Material Interest of Directors in Contracts Entered into by the Company | Mgmt | Not Voted |
| Sanofi-Aventis(Formerly Sanofi-Synthelabo) CUSIP F5548N101, 12/13/04 Meeting | | | |

| | | | |
|---|---|------|-----------|
| 1 | Approve Merger By Absorption Of Aventis By Sanofi-Aventis; Authorize Issuance of 19.1 Million Shares To Compensate Aventis Minority Shareholders | Mgmt | Not Voted |
| 2 | Approve Accounting Treatment Of Absorption | Mgmt | Not Voted |
| 3 | Assume Obligations Of 257,248 Outstanding Aventis Warrants; Authorize Issuance Of Up To 301,984 Sanofi-Aventis Shares To Satisfy Conversion of Aventis Warrants | Mgmt | Not Voted |
| 4 | Assume Obligations Of 48.08 Million Outstanding Aventis Stock Options; Authorize Issuance Of Sanofi-Aventis Shares To Satisfy Conversion Of Aventis Stock Options | Mgmt | Not Voted |
| 5 | Set Dec. 31, 2004, As Effective Date Of Merger And Related Capital Increase To Aventis Minority Shareholders | Mgmt | Not Voted |
| 6 | Amend Articles To Reflect Changes In Capital | Mgmt | Not Voted |
| 7 | Approve Capital Increase Reserved For Employees Participating In Savings-Related Share Purchase Plan | Mgmt | Not Voted |
| 8 | Authorize Filing Of Required Documents/Other Formalities | Mgmt | Not Voted |

Sanofi-Aventis (Formerly Sanofi-Synthelabo) CUSIP F5548N101, 12/23/04 Meeting

| | | | |
|---|---|------|-----------|
| 1 | Approve Merger By Absorption Of Aventis By Sanofi-Aventis; Authorize Issuance Of 19.1 Million Shares To Compensate Aventis Minority Shareholders | Mgmt | Not Voted |
| 2 | Approve Accounting Treatment Of Absorption | Mgmt | Not Voted |
| 3 | Assume Obligations Of 257,248 Outstanding Aventis Warrants; Authorize Issuance Of Up To 301,984 Sanofi-Aventis Shares To Satisfy Conversion Of Aventis Warrants | Mgmt | Not Voted |
| 4 | Assume Obligations Of 48.08 Million Outstanding Aventis Stock Options; Authorize Issuance Of Sanofi-Aventis Shares To Satisfy Conversion Of Aventis Stock Options | Mgmt | Not Voted |
| 5 | Set Dec. 31, 2004, As Effective Date Of Merger And Related Capital Increase To Aventis Minority Shareholders | Mgmt | Not Voted |
| 6 | Amend Articles To Reflect Changes In Capital | Mgmt | Not Voted |
| 7 | Approve Capital Increase Reserved For Employees Participating In Savings-Related Share Purchase Plan | Mgmt | Not Voted |
| 8 | Authorize Filing Of Required Documents/Other Formalities | Mgmt | Not Voted |

Amdocs Limited *DOX* CUSIP G02602103, 01/20/05 Meeting

| | | | |
|---|---|------|-----|
| 1 | Elect Directors | Mgmt | For |
| 2 | Approval Of Consolidated Financial Statements For Fiscal Year 2004. | Mgmt | For |
| 3 | Ratification And Approval Of Ernst & Young Llp And Authorization Of Audit Committee Of Board To Fix Remuneration. | Mgmt | For |

Golden Meditech Co Ltd. CUSIP 643055908, 03/30/05 Meeting

| | | | |
|---|---|------|-----------|
| 1 | Adopt New Share Option Scheme, Authorize Board to Deal with Matters in Connection with the New Scheme and Approve Termination of Existing Share Option Scheme | Mgmt | Not Voted |
| 2 | Approve Grant to Kam Yuen of an Option to Subscribe for Approximately 63.2 Million Ordinary Shares of HK\$0.1 Each in the Capital of the Company at an Exercise Price of HK\$1.76 Per Share | Mgmt | Not Voted |

Imax Corp. *IMX.* CUSIP 4.5245E+113, 04/13/05 Meeting

| | | | |
|---|--|------|-----|
| 1 | Elect Directors | Mgmt | For |
| 2 | Approve Pricewaterhousecoopers Llp As Auditors And Authorize Board To Fix Remuneration Of Auditors | Mgmt | For |

Investors Financial Services Corp. *IFIN* CUSIP 461915100, 04/14/05 Meeting

| | | | |
|---|----------------------------|------|-----|
| 1 | Elect Directors | Mgmt | For |
| 2 | Approve Omnibus Stock Plan | Mgmt | For |
| 3 | Ratify Auditors | Mgmt | For |

Apple Computer, Inc. *AAPL* CUSIP 37833100, 04/21/05 Meeting

| | | | |
|---|--|----------|-----|
| 1 | Elect Directors | Mgmt | For |
| 2 | Approve Executive Incentive Bonus Plan | Mgmt | For |
| 3 | Amend Omnibus Stock Plan | Mgmt | For |
| 4 | Amend Qualified Employee Stock Purchase Plan | Mgmt | For |
| 5 | Ratify Auditors | Mgmt | For |
| 6 | Performance- Based/Indexd Options | ShrHoldr | For |

TEMPUR-PEDIC INTL INC *TPX* CUSIP 88023U101, 04/26/05 Meeting

| | | | |
|---|-----------------|------|-----|
| 1 | Elect Directors | Mgmt | For |
| 2 | Ratify Auditors | Mgmt | For |

NII Holdings, Inc. *NIHD* CUSIP 62913F201, 04/27/05 Meeting

| | | | |
|---|-----------------|------|-----|
| 1 | Elect Directors | Mgmt | For |
| 2 | Ratify Auditors | Mgmt | For |

Capital One Financial Corp. *COF* CUSIP 14040H105, 04/28/05 Meeting

| | | | |
|---|---|----------|---------|
| 1 | Elect Directors | Mgmt | For |
| 2 | Ratify Auditors | Mgmt | For |
| 3 | Require A Majority Vote For The Election Of Directors | ShrHoldr | For |
| 4 | Report On Pay Disparity | ShrHoldr | Against |

Sportingbet PLC. CUSIP 095162905, 04/29/05 Meeting

| | | | |
|---|---|------|-----------|
| 1 | Approve Cancellation of the Amount Standing to the Credit of the Share Premium Account | Mgmt | Not Voted |
| 2 | Adopt New Articles of Association | Mgmt | Not Voted |
| 3 | Authorise Issue of Equity with Pre-Emptive Rights up to GBP 6,693 (Bayard Mgmt. Agreement); GBP 83,172 (DBS Advisors Loan Note); GBP 9,772 (Share Purchase Agreeemnt); and Otherwise up to GBP 108,714.85 | Mgmt | Not Voted |
| 4 | Authorise Issue of Equity without Pre-emptive Rights up to GBP 6,693 (Bayard Mgmt. Agreement); GBP 83,172 (DBS Advisors Loan Note); GBP 9,772 (Share Purchase Agreement); and Otherwise up to GBP 10,617 | Mgmt | Not Voted |

UnitedHealth Group Incorporated *UNH* CUSIP 91324P102, 05/03/05 Meeting

| | | | |
|---|------------------------------------|----------|-----|
| 1 | Elect Directors | Mgmt | For |
| 2 | Ratify Auditors | Mgmt | For |
| 3 | Performance- Based/Indexed Options | ShrHoldr | For |
| 4 | Performance- Based/Indexed Options | ShrHoldr | For |

Life Time Fitness, Inc. *LTM* CUSIP 53217R207, 05/05/05 Meeting

| | | | |
|---|-----------------|------|-----|
| 1 | Elect Directors | Mgmt | For |
| 2 | Ratify Auditors | Mgmt | For |

Ormat Technologies, Inc. CUSIP 686688102, 05/09/05 Meeting

| | | | |
|-----|--|------|-------|
| 1 | Elect Directors | Mgmt | Split |
| 1.1 | Elect Director Yoram Bronicki --- Withhold | | |
| 1.2 | Elect Director Edward R. Muller --- For | | |
| 2 | Ratify Auditors | Mgmt | For |

Boston Scientific Corp. *BSX* CUSIP 101137107, 05/10/05 Meeting

| | | | |
|---|---|----------|-----|
| 1 | Elect Directors | Mgmt | For |
| 2 | Ratify Auditors | Mgmt | For |
| 3 | Require A Majority Vote For The Election Of Directors | ShrHoldr | For |

Gilead Sciences, Inc. *GILD* CUSIP 375558103, 05/10/05 Meeting

| | | | |
|---|---|----------|---------|
| 1 | Elect Directors | Mgmt | For |
| 2 | Ratify Auditors | Mgmt | For |
| 3 | Amend Omnibus Stock Plan | Mgmt | For |
| 4 | Report On Impact Of Hiv/Aids, Tb, And Malaria Pandemics | ShrHoldr | Abstain |

Wellpoint Inc *WLP* CUSIP 94973V107, 05/10/05 Meeting

| | | | |
|---|------------------------------------|----------|-----|
| 1 | Elect Directors | Mgmt | For |
| 2 | Ratify Auditors | Mgmt | For |
| 3 | Performance- Based/Indexed Options | ShrHoldr | For |

Amgen, Inc. *AMGN* CUSIP 31162100, 05/11/05 Meeting

| | | | |
|---|--------------------------------------|----------|---------|
| 1 | Elect Directors | Mgmt | For |
| 2 | Ratify Auditors | Mgmt | For |
| 3 | Eliminate Animal Testing | ShrHoldr | Abstain |
| 4 | Review/Limit Executive Compensation | ShrHoldr | Against |
| 5 | Adopt Retention Ratio For Executives | ShrHoldr | For |

Caremark Rx, Inc. *CMX* CUSIP 141705103, 05/11/05 Meeting

| | | | |
|---|-----------------------------------|----------|---------|
| 1 | Elect Directors | Mgmt | For |
| 2 | Report On Political Contributions | ShrHoldr | Abstain |

Cytoc Corporation *CYTC* CUSIP 232946103, 05/11/05 Meeting

| | | | |
|---|----------------------------------|------|-----|
| 1 | Elect Directors | Mgmt | For |
| 2 | Increase Authorized Common Stock | Mgmt | For |
| 3 | Ratify Auditors | Mgmt | For |

GEVITY HR INC *GVHR* CUSIP 374393106, 05/12/05 Meeting

| | | | |
|-----|--|------|---------|
| 1 | Elect Directors | Mgmt | Split |
| 1.1 | Elect Director Erik Vonk --- For | | |
| 1.2 | Elect Director George B. Beitzel --- For | | |
| 1.3 | Elect Director Darcy E. Bradbury --- For | | |
| 1.4 | Elect Director James E. Cowie --- For | | |
| 1.5 | Elect Director A.D. Frazier --- For | | |
| 1.6 | Elect Director Jonathan H. Kagan --- For | | |
| 1.7 | Elect Director David S. Katz --- For | | |
| 1.8 | Elect Director James F. Manning --- Withhold | | |
| 1.9 | Elect Director Jeffrey A. Sonnenfeld --- For | | |
| 2 | Approve Omnibus Stock Plan | Mgmt | Against |
| 3 | Approve Executive Incentive Bonus Plan | Mgmt | For |

GOOGLE INC *GOOG* CUSIP 38259P508, 05/12/05 Meeting

| | | | |
|-----|---|------|-------|
| 1 | Elect Directors | Mgmt | Split |
| 1.1 | Elect Director Eric Schmidt --- For | | |
| 1.2 | Elect Director Larry Page --- For | | |
| 1.3 | Elect Director Sergey Brin --- For | | |
| 1.4 | Elect Director L. John Doerr --- Withhold | | |
| 1.5 | Elect Director John L. Hennessy --- For | | |
| 1.6 | Elect Director Arthur D. Levinson --- For | | |
| 1.7 | Elect Director Michael Moritz --- For | | |
| 1.8 | Elect Director Paul S. Otellini --- For | | |
| 1.9 | Elect Director K. Ram Shriram --- For | | |
| 2 | Ratify Auditors | Mgmt | For |
| 3 | Amend Omnibus Stock Plan | Mgmt | For |

Commerce Bancorp, Inc. *CBH* CUSIP 200519106, 05/17/05 Meeting

| | | | |
|---|-----------------|------|-----|
| 1 | Elect Directors | Mgmt | For |
| 2 | Ratify Auditors | Mgmt | For |

Melco International Development Ltd. CUSIP 658151907, 5/18/05 Meeting

| | | | |
|-----|--|------|-----------|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | Not Voted |
| 2 | Approve Final Dividend | Mgmt | Not Voted |
| 3a1 | Reelect Ho, Lawrence Yau Lung as Executive Director | Mgmt | Not Voted |
| 3a2 | Reelect Tsui che Yin, Frank as Executive | Mgmt | Not Voted |
| 3a3 | Reelect Ng Ching Wo as Non-Executive Director | Mgmt | Not Voted |
| 3a4 | Reelect Lo Ka Shui as Independent Non-Executive Director | Mgmt | Not Voted |
| 3b | Fix the Remuneration of the Directors | Mgmt | Not Voted |
| 4 | Appoint Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | Mgmt | Not Voted |
| 5 | Approve Repurchase of Up to 10 Percent of Issued Capital | Mgmt | Not Voted |
| 6a | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | Not Voted |
| 6b | Authorize Reissuance of Repurchased Shares | Mgmt | Not Voted |
| 7 | Approve Issuance of Shares Pursuant to the Share Option Scheme | Mgmt | Not Voted |
| 8 | Approve Stock Split of the Existing 700 Million Issued and Unissued | | |

| | | | |
|--|--|------|-----------|
| | Shares of HK\$1.0 Each into 1.4 Billion Shares of HK\$0.5 Each | Mgmt | Not Voted |
| Melco International Development Ltd. CUSIP 658151907, 5/18/05 Meeting | | | |
| 1 | Approve Connected Transaction with a Related Party | Mgmt | Not Voted |
| 2 | Approve SJM IT Service Arrangement Between Elixir Group (Macau) Ltd. and Sociedade de Jogos de Macau, S.A. | Mgmt | Not Voted |
| 3 | Approve Mocha IT Service Arrangement Between Elixir Group (Macau) Ltd. and Mocha Slot Group Ltd. | Mgmt | Not Voted |
| SBA Communications Corp. *SBAC* CUSIP 78388J106, 05/18/05 Meeting | | | |
| 1 | Elect Directors | Mgmt | For |
| Sanofi-Aventis(Formerly Sanofi-Synthelabo) CUSIP F5548N101, 05/31/05 Meeting | | | |
| 1 | Approve Financial Statements And Statutory Reports | Mgmt | Not Voted |
| 2 | Accept Consolidated Financial Statements And Statutory Reports | Mgmt | Not Voted |
| 3 | Approve Allocation Of Income And Dividends Of Eur 1.20 Per Share | Mgmt | Not Voted |
| 4 | Approve Special Auditors' Report Regarding Related-Party Transactions | Mgmt | Not Voted |
| 5 | Ratify Pricewaterhousecoopers Audit As Auditor | Mgmt | Not Voted |
| 6 | Ratify Pierre Coll As Alternate Auditor | Mgmt | Not Voted |
| 7 | Authorize Repurchase Of Up To Ten Percent Of Issued Share Capital | Mgmt | Not Voted |
| 8 | Cancel Outstanding Debt Issuance Authority | Mgmt | Not Voted |
| 9 | Authorize Issuance Of Equity Or Equity-Linked Securities With Preemptive Rights Up To Aggregate Nominal Amount Of Eur 1.4 Billion; Authorize Global Limit Of Eur 1.6 Billion | Mgmt | Not Voted |
| 10 | Authorize Issuance Of Equity Or Equity-Linked Securities Without Preemptive Rights Up To Aggregate Nominal Amount Of Eur 840 Million | Mgmt | Not Voted |
| 11 | Authorize Capitalization Of Reserves Of Up To Eur 500 Million For Bonus Issue Or Increase In Par Value | Mgmt | Not Voted |
| 12 | Authorize Board To Increase Capital In The Event Of Demand Exceeding Amounts Proposed In Issuance Authorities Above | Mgmt | Not Voted |
| 13 | Approve Capital Increase Reserved For Employees Participating In Savings-Related Share Purchase Plan | Mgmt | Not Voted |
| 14 | Approve Stock Option Plan Grants | Mgmt | Not Voted |
| 15 | Authorize Up To 1 Percent Of Issued Capital For Use In Restricted Stock Plan | Mgmt | Not Voted |
| 16 | Approve Reduction In Share Capital Via Cancellation Of Repurchased Shares | Mgmt | Not Voted |
| 17 | Authorize Filing Of Required Documents/Other Formalities | Mgmt | Not Voted |
| Affiliated Managers Group, Inc. *AMG* CUSIP 8252108, 06/01/05 Meeting | | | |
| 1 | Elect Directors | Mgmt | Split |
| 1.1 | Elect Director Richard Floor --- Withhold | | |
| 1.2 | Elect Director Sean M. Healey --- For | | |
| 1.3 | Elect Director Harold J. Meyerman --- For | | |
| 1.4 | Elect Director William J. Nutt --- For | | |
| 1.5 | Elect Director Robert C. Puff, Jr. --- For | | |
| 1.6 | Elect Director Rita M. Rodriguez --- For | | |
| 2 | Amend Executive Incentive Bonus Plan | Mgmt | For |
| 3 | Ratify Auditors | Mgmt | For |
| The DirectTV Group, Inc *DTV* CUSIP 25459L106, 06/01/05 Meeting | | | |

| | | | |
|---|-----------------|------|-----|
| 1 | Elect Directors | Mgmt | For |
| 2 | Ratify Auditors | Mgmt | For |

ATP Oil & Gas Corp. *ATPG* CUSIP 00208J108, 06/08/05 Meeting

| | | | |
|---|-----------------|------|-----|
| 1 | Elect Directors | Mgmt | For |
| 2 | Ratify Auditors | Mgmt | For |

Arbinet-Thexchange Inc *ARBX* CUSIP 03875P100, 06/15/05 Meeting

| | | | |
|---|-----------------|------|-----|
| 1 | Elect Directors | Mgmt | For |
|---|-----------------|------|-----|

Melco International Development Ltd. CUSIP 658151907, 6/17/05 Meeting

| | | | |
|---|--|------|-----------|
| 1 | Approve Acquisition by the Company of a 30 percent Interest in Great Wonders Investments Ltd. from Sociedade de Turismo e Diversoes de macau, S.A.R.L. (STDM) at a Consideration of HK\$400.0 Million and All Related Transactions | Mgmt | Not Voted |
| 2 | Approve Sale by the Company of a 30 Percent Interest in Great Wonders Investments Ltd. to be Acquired from STDM to Melco Entertainment Ltd. at a Consideration of HK\$400.0 Million | Mgmt | Not Voted |

NETEASE COM INC *NTES* CUSIP 64110W102, 06/23/05 Meeting

| | | | |
|---|---|------|---------|
| 1 | Re-Elect To Serve For The Ensuing Year: William Ding | Mgmt | Against |
| 2 | Re-Elect To Serve For The Ensuing Year: Ted Sun | Mgmt | Against |
| 3 | Re-Elect To Serve For The Ensuing Year: Denny Lee | Mgmt | Against |
| 4 | Re-Elect To Serve For The Ensuing Year: Michael Tong | Mgmt | Against |
| 5 | Re-Elect To Serve For The Ensuing Year: Donghua Ding | Mgmt | For |
| 6 | Re-Elect To Serve For The Ensuing Year: Ronald Lee | Mgmt | For |
| 7 | Re-Elect To Serve For The Ensuing Year: Michael Leung | Mgmt | For |
| 8 | Re-Elect To Serve For The Ensuing Year: Joseph Tong | Mgmt | For |
| 9 | Ratify Auditors | Mgmt | For |

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====Thornburg Investment Income Builder Fund====

| | Proposal Description | Proposed By | Our Vote | Agre Mana |
|--------------------------------|-----------------------------------|-------------|----------|-----------|
| El Paso Tennessee Pipeline Co. | CUSIP 283727204, 07/16/04 Meeting | | | |
| <S> | <C> | <C> | <C> | < |
| 1.1 | Elect Director Joe B. Wyatt | Mgmt | For | |

Scottish Power PLC CUSIP 81013T705, 07/23/04 Meeting

| | | | |
|----|--|------|-----|
| 1 | To Receive The Annual Report And Accounts For The Year Ended March 31, 2004. | Mgmt | For |
| 2 | To Approve The Remuneration Report. | Mgmt | For |
| 3 | To Elect Vicky Bailey As A Director. | Mgmt | For |
| 4 | To Elect Philip Carroll As A Director. | Mgmt | For |
| 5 | To Elect Judi Johansen As A Director. | Mgmt | For |
| 6 | To Elect Simon Lowth As A Director. | Mgmt | For |
| 7 | To Elect Nancy Wilgenbusch As A Director. | Mgmt | For |
| 8 | To Re-Elect Euan Baird As A Director. | Mgmt | For |
| 9 | To Re-Elect Ian Russell As A Director. | Mgmt | For |
| 10 | Ratify Auditors | Mgmt | For |
| 11 | To Authorize The Company To Make Donations To Eu Political Organizations And To Incur Eu Political Expenditure. | Mgmt | For |
| 12 | To Renew The Authority Of The Directors To Disapply Pre-Emption Rights. | Mgmt | For |
| 13 | To Renew The Authority Of The Company To Purchase Its Own Shares. | Mgmt | For |
| 14 | To Amend The Articles Of Association As Detailed In The Notice Of Meeting. | Mgmt | For |

Microsoft Corp. *MSFT* CUSIP 594918104, 11/09/04 Meeting

| | | | |
|---|----------------------------------|------|-----|
| 1 | Elect Directors | Mgmt | For |
| 2 | Amend Bundled Compensation Plans | Mgmt | For |
| 3 | Amend Bundled Compensation Plans | Mgmt | For |
| 4 | Amend Stock Option Plan | Mgmt | For |
| 5 | Ratify Auditors | Mgmt | For |

Petroleo Brasileiro CUSIP 71654V408, 03/31/05 Meeting

| | | | |
|---|--|------|---------|
| 1 | Approval Of The Management Report, The Financial Statements And Audit Committee S Opinion For The Fiscal Year 2004. | Mgmt | For |
| 2 | Approval Of The Capital Expenditures Budget For The Fiscal Year 2005. | Mgmt | For |
| 3 | Approval Of The Distribution Of Results For The Fiscal Year 2004. | Mgmt | For |
| 4 | Approval Of The Election Of Members To The Board Of Directors, Audit Committee And Their Respective Substitutes, To Vote In The Same Manner As The Majority Of The Shareholders At The Meeting. | Mgmt | For |
| 5 | Approval Of The Election Of The Chairman Of The Board Of Directors. | Mgmt | For |
| 6 | Approval Of The Establishment Of The Compensation Of Management And Effective Members Of The Audit Committee, As Well As Their Participation In The Profits Pursuant To Articles 41 And 56 Of The Company S Bylaws. | Mgmt | Against |

The Bank Of New York Co., Inc. *BK* CUSIP 64057102, 04/12/05 Meeting

| | | | |
|---|-------------------------------|-----------|---------|
| 1 | Elect Directors | Mgmt | For |
| 2 | Ratify Auditors | Mgmt | For |
| 3 | Provide For Cumulative Voting | ShrHolder | For |
| 4 | Limit Executive Compensation | ShrHolder | Against |

BP PLC (Form. Bp Amoco Plc) CUSIP 55622104, 04/14/05 Meeting

| | | | |
|---|--|------|-----|
| 1 | Elect Directors | Mgmt | For |
| 2 | Ratify Auditors | Mgmt | For |
| 3 | To Give Authority To Allot Shares Up To A Specified Amount | Mgmt | For |
| 4 | Special Resolution: To Give Authority To Allot A Limited Number Of Shares For Cash Without Making An Offer To Shareholders | Mgmt | For |
| 5 | Special Resolution: To Give Limited Authority For The Purchase Of Its Own Shares By The Company | Mgmt | For |
| 6 | To Approve The Directors Remuneration Report | Mgmt | For |
| 7 | To Approve The Renewal Of Executive Directors Incentive Plan | Mgmt | For |
| 8 | To Receive The Directors Annual Report And The Accounts | Mgmt | For |

Citigroup Inc. *C* CUSIP 172967101, 04/19/05 Meeting

| | | | |
|----|---|-----------|---------|
| 1 | Elect Directors | Mgmt | For |
| 2 | Ratify Auditors | Mgmt | For |
| 3 | Amend Omnibus Stock Plan | Mgmt | For |
| 4 | Limit/Prohibit Awards To Executives | ShrHolder | Against |
| 5 | Report On Political Contributions | ShrHolder | Against |
| 6 | Prohibit Chairman From Management Duties, Titles Or Responsibilities | ShrHolder | Against |
| 7 | Limit Executive Compensation | ShrHolder | Against |
| 8 | Require A Majority Vote For The Election Of Directors | ShrHolder | For |
| 9 | Review/Limit Executive Compensation | ShrHolder | Against |
| 10 | Adopt Simple Majority Vote | ShrHolder | For |

ALLTEL Corp. *AT* CUSIP 20039103, 04/21/05 Meeting

| | | | |
|---|-----------------|------|-----|
| 1 | Elect Directors | Mgmt | For |
| 2 | Ratify Auditors | Mgmt | For |

PPG Industries, Inc. *PPG* CUSIP 693506107, 04/21/05 Meeting

| | | | |
|---|-----------------|------|-----|
| 1 | Elect Directors | Mgmt | For |
| 2 | Ratify Auditors | Mgmt | For |

Dominion Resources, Inc. *D* CUSIP 25746U109, 04/22/05 Meeting

| | | | |
|---|--|-----------|---------|
| 1 | Elect Directors | Mgmt | For |
| 2 | Approve Non-Employee Director Omnibus Stock Plan | Mgmt | For |
| 3 | Approve Omnibus Stock Plan | Mgmt | For |
| 4 | Ratify Auditors | Mgmt | For |
| 5 | Report On Greenhouse Gas Emissions | ShrHolder | Abstain |

Bank of America Corp. *BAC* CUSIP 60505104, 04/27/05 Meeting

| | | | |
|-----|--|------|-------|
| 1 | Elect Directors | Mgmt | Split |
| 1.1 | Elect Director William Barnet, Iii --- For | | |
| 1.2 | Elect Director Charles W. Coker --- For | | |
| 1.3 | Elect Director John T. Collins --- For | | |
| 1.4 | Elect Director Gary L. Countryman --- Withhold | | |
| 1.5 | Elect Director Paul Fulton --- For | | |
| 1.6 | Elect Director Charles K. Gifford --- For | | |
| 1.7 | Elect Director W. Steven Jones --- For | | |
| 1.8 | Elect Director Kenneth D. Lewis --- For | | |

| | | | |
|------|---|----------|---------|
| 1.9 | Elect Director Walter E. Massey --- For | | |
| 1.1 | Elect Director Thomas J. May --- For | | |
| 1.11 | Elect Director Patricia E. Mitchell --- For | | |
| 1.12 | Elect Director Edward L. Romero --- For | | |
| 1.13 | Elect Director Thomas M. Ryan --- Withhold | | |
| 1.14 | Elect Director O. Temple Sloan, Jr. --- For | | |
| 1.15 | Elect Director Meredith R. Spangler --- For | | |
| 1.16 | Elect Director Robert L. Tillman --- For | | |
| 1.17 | Elect Director Jackie M. Ward --- For | | |
| 2 | Ratify Auditors | Mgmt | For |
| 3 | Report On Political Contributions | ShrHoldr | Against |
| 4 | Director Nominee Amendment | ShrHoldr | Against |

General Electric Co. *GE* CUSIP 369604103, 04/27/05 Meeting

| | | | |
|------|---|----------|---------|
| 1 | Elect Directors | Mgmt | Split |
| 1.1 | Elect Director James I. Cash, Jr. --- For | | |
| 1.2 | Elect Director William M. Castell --- For | | |
| 1.3 | Elect Director Dennis D. Dammerman --- For | | |
| 1.4 | Elect Director Ann M. Fudge --- For | | |
| 1.5 | Elect Director Claudio X. Gonzalez --- Withhold | | |
| 1.6 | Elect Director Jeffrey R. Immelt --- For | | |
| 1.7 | Elect Director Andrea Jung --- For | | |
| 1.8 | Elect Director Alan G. Lafley --- For | | |
| 1.9 | Elect Director Ralph S. Larsen --- For | | |
| 1.1 | Elect Director Rochelle B. Lazarus --- For | | |
| 1.11 | Elect Director Sam Nunn --- For | | |
| 1.12 | Elect Director Roger S. Penske --- For | | |
| 1.13 | Elect Director Robert J. Swieringa --- For | | |
| 1.14 | Elect Director Douglas A. Warner Iii --- For | | |
| 1.15 | Elect Director Robert C. Wright --- For | | |
| 2 | Ratify Auditors | Mgmt | For |
| 3 | Provide For Cumulative Voting | ShrHoldr | Against |
| 4 | Report On Nuclear Fuel Storage Risks | ShrHoldr | Abstain |
| 5 | Report On Pcb Clean-Up Costs | ShrHoldr | Abstain |
| 6 | Adopt Policy On Overboarded Directors | ShrHoldr | Abstain |
| 7 | Prepare A Sustainability Report | ShrHoldr | Abstain |
| 8 | Political Contributions/Activities | ShrHoldr | Abstain |
| 9 | Eliminate Animal Testing | ShrHoldr | Abstain |

Marathon Oil Corp *MRO* CUSIP 565849106, 04/27/05 Meeting

| | | | |
|---|---|----------|-----|
| 1 | Elect Directors | Mgmt | For |
| 2 | Ratify Auditors | Mgmt | For |
| 3 | Declassify The Board Of Directors | ShrHoldr | For |
| 4 | Amend Governance Documents Regarding Director Nominees By Affirmative Votes | ShrHoldr | For |

Altria Group, Inc. *MO* CUSIP 02209S103, 04/28/05 Meeting

| | | | |
|-----|---|------|-------|
| 1 | Elect Directors | Mgmt | Split |
| 1.1 | Elect Director Elizabeth E. Bailey --- For | | |
| 1.2 | Elect Director Harold Brown --- For | | |
| 1.3 | Elect Director Mathis Cabiallavetta --- For | | |
| 1.4 | Elect Director Louis C. Camilleri --- For | | |
| 1.5 | Elect Director J. Dudley Fishburn --- For | | |
| 1.6 | Elect Director Robert E. R. Huntley --- For | | |

| | | | |
|------|---|----------|---------|
| 1.7 | Elect Director Thomas W. Jones --- Withhold | | |
| 1.8 | Elect Director George Munoz --- For | | |
| 1.9 | Elect Director Lucio A. Noto --- For | | |
| 1.1 | Elect Director John S. Reed --- For | | |
| 1.11 | Elect Director Carlos Slim Helu --- For | | |
| 1.12 | Elect Director Stephen M. Wolf --- For | | |
| 2 | Approve Omnibus Stock Plan | Mgmt | For |
| 3 | Amend Non-Employee Director Stock Option Plan | Mgmt | For |
| 4 | Ratify Auditors | Mgmt | For |
| 5 | Eliminate Animal Testing | ShrHoldr | Abstain |
| 6 | Product Warnings For Pregnant Women | ShrHoldr | Abstain |
| 7 | Cease Use Of Light And Ultra Light In Cigarette Marketing | ShrHoldr | Abstain |
| 8 | Apply Fire Safety Standards For Cigarettes | ShrHoldr | Abstain |

Pfizer Inc. *PFE* CUSIP 717081103, 04/28/05 Meeting

| | | | |
|---|--|----------|---------|
| 1 | Elect Directors | Mgmt | For |
| 2 | Ratify Auditors | Mgmt | For |
| 3 | Establish Term Limits For Directors | ShrHoldr | Against |
| 4 | Report On Pharmaceutical Price Restraint | ShrHoldr | Abstain |
| 5 | Review And Report On Drug Reimportation Policy | ShrHoldr | Abstain |
| 6 | Report On Political Contributions | ShrHoldr | Against |
| 7 | Report On Product Availability In Canada | ShrHoldr | Abstain |
| 8 | Separate Chairman And Ceo Positions | ShrHoldr | For |

W.P. Stewart & Company Ltd. *WPL* CUSIP G84922106, 05/10/05 Meeting

| | | | |
|---|--|------|-----|
| 1 | Elect Directors | Mgmt | For |
| 3 | Elect Director Richard D. Spurling | Mgmt | For |
| 2 | Establish The Size Of The Board Of Directors And Authorize Appointment Of New Directors. | Mgmt | For |
| 5 | Ratify Auditors | Mgmt | For |
| 4 | Ratification Of Issuance Of Common Shares To Directors Officers And Employees. | Mgmt | For |

Arthur J. Gallagher & Co. *AJG* CUSIP 363576109, 05/17/05 Meeting

| | | | |
|---|--|------|---------|
| 1 | Elect Directors | Mgmt | For |
| 2 | Ratify Auditors | Mgmt | For |
| 3 | Approve Executive Incentive Bonus Plan | Mgmt | For |
| 4 | Approve Omnibus Stock Plan | Mgmt | Against |

Highland Hospitality Corp *HIH* CUSIP 430141101, 05/19/05 Meeting

| | | | |
|---|-----------------|------|-----|
| 1 | Elect Directors | Mgmt | For |
|---|-----------------|------|-----|

Host Marriott Corp. *HMT* CUSIP 44107P104, 05/19/05 Meeting

| | | | |
|-----|---|------|-------|
| 1 | Elect Directors | Mgmt | Split |
| 1.1 | Elect Director Robert M. Baylis --- For | | |
| 1.2 | Elect Director Terence C. Golden --- Withhold | | |
| 1.3 | Elect Director Ann Mclaughlin Korologos --- For | | |
| 1.4 | Elect Director Richard E. Marriott --- For | | |
| 1.5 | Elect Director Judith A. Mchale --- For | | |
| 1.6 | Elect Director John B. Morse, Jr. --- For | | |

| | | | |
|-----|---|----------|-----|
| 1.7 | Elect Director Christopher J. Nassetta --- For | | |
| 2 | Ratify Auditors | Mgmt | For |
| 3 | Require A Majority Vote For The Election Of Directors | ShrHoldr | For |

TXU Corp. *TXU* CUSIP 873168108, 05/20/05 Meeting

| | | | |
|---|----------------------------|------|-----|
| 1 | Elect Directors | Mgmt | For |
| 2 | Approve Omnibus Stock Plan | Mgmt | For |
| 3 | Ratify Auditors | Mgmt | For |

Macquarie Infrastructure Company Trust *MIC* CUSIP 55607X108, 05/25/05 Meeting

| | | | |
|---|-----------------|------|-----|
| 1 | Elect Directors | Mgmt | For |
| 2 | Ratify Auditors | Mgmt | For |

</TABLE>

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.

Registrant: Thornburg Investment Trust

By: /s/ Brian J. McMahon
 Brian J. McMahon
 President and principal executive officer

Date: August 30, 2005

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