

Edgar Filing: NEW GERMANY FUND INC - Form N-PX

NEW GERMANY FUND INC  
Form N-PX  
August 26, 2005

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM N-PX  
ANNUAL REPORT OF PROXY VOTING RECORD OF  
New Germany Fund, Inc.

Investment Company Act file number 811-5983

New Germany Fund, Inc.  
(Exact name of registrant as specified in charter)

Two International Place  
Boston, MA 02110  
(Address of principal executive offices) (Zip code)

Carole Coleman  
Secretary  
345 Park Avenue  
New York, NY 10154  
(Name and address of agent for service)

Registrant's telephone number, including area code: 212-454-6901

Date of fiscal year end: 12/31  
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Date of reporting period: 7/1/04-6/30/05  
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Form N-PX is to be used by a registered management investment company, other than a small business investment company registered on Form N-5 (ss.ss. 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than August 31 of each year, containing the registrant's proxy voting record for the most recent twelve-month period ended June 30, pursuant to section 30 of the Investment Company Act of 1940 and rule 30b1-4 thereunder (17 CFR 270.30b1-4). The Commission may use the information provided on Form N-PX in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-PX, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-PX unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. ss. 3507.

ProxyEdge - Investment Company Report  
Meeting Date Range: 07/01/2004 to 06/30/2005  
Selected Accounts: The New Germany Fund

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Vote Summary Report (Long)

07/01/04 to 06/30/05

| Heidelberger Druckmaschinen Meeting Date |   | 7/21/2004 | Shares Voted | 79,000    | Securi Meeting |
|--|---|-----------|--------------|-----------|----------------|
| Ballot Issues                            |   |           |              | Proponent | Mgmt Rec       |
| 1  | Receive Financial Statements and Statutory Reports  |           |              |           |                |
| 2  | Approve Discharge of Management Board   |           |              | Mgmt      | For            |
| 3  | Approve Discharge of Supervisory Board  |           |              | Mgmt      | For            |
| 4  | Ratify PwC Deutsche Revision AG as Auditors   |           |              | Mgmt      | For            |
| 5  | Authorize Share Repurchase Program and Reissuance of Repurchased Shares   |           |              | Mgmt      | For            |
| 6  | Approve Issuance of Convertible Bonds and/or Bonds with Warrants Attached up to Aggregate Nominal Amount of EUR 500 Million with Preemptive Rights; Approve Creation of EUR 22 Million Pool of Conditional Capital to Guarantee Conversion Rights |           |              | Mgmt      | For            |
| 7  | Approve Affiliation Agreements with Subsidiaries (RCU-VV Vierzigste Vermoegensverwaltung GmbH)  |           |              | Mgmt      | For            |
| Suedzucker AG Meeting Date               |   | 7/29/2004 | Shares Voted | 230,000   | Securi Meeting |
| Ballot Issues                            |   |           |              | Proponent | Mgmt Rec       |
| 1  | Receive Financial Statements and Statutory Reports  |           |              |           |                |
| 2  | Approve Allocation of Income and Dividends of EUR 0.50 per Share  |           |              | Mgmt      | For            |
| 3  | Approve Discharge of Management Board   |           |              | Mgmt      | For            |
| 4  | Approve Discharge of Supervisory Board  |           |              | Mgmt      | For            |
| 5  | Elect Erhard Landes to the Supervisory Board  |           |              | Mgmt      | For            |
| 6  | Ratify PwC Deutsche Revision AG as Auditors   |           |              | Mgmt      | For            |
| GPC Biotech AG Meeting Date              |   | 8/31/2004 | Shares Voted | 160,000   | Securi Meeting |
| Ballot Issues                            |   |           |              | Proponent | Mgmt Rec       |
| 1  | Receive Financial Statements and Statutory Reports  |           |              |           |                |
| 2  | Approve Discharge of Management Board   |           |              | Mgmt      | For            |

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|    |   |      |     |
|----|---|------|-----|
| 3  | Approve Discharge of Supervisory Board  | Mgmt | For |
| 4  | Ratify Ernst & Young AG as Auditors   | Mgmt | For |
| 5  | Elect James Frates to the Supervisory Board   | Mgmt | For |
| 6  | Amend Articles Re: Supervisory Board Remuneration   | Mgmt | For |
| 7  | Approve Issuance of Convertible Bonds and/or Bonds with Warrants Attached without Preemptive Rights; Approve Creation of EUR 950,000 Pool of Conditional Capital to Guarantee Conversion Rights | Mgmt | For |
| 8  | Approve Stock Option Plan for Key Employees; Approve Creation of EUR 850,000 Pool of Conditional Capital to Guarantee Conversion Rights   | Mgmt | For |
| 9  | Approve Creation of EUR 1.6 Million Pool of Conditional Capital without Preemptive Rights   | Mgmt | For |
| 10 | Approve Creation of EUR 9.9 Million Pool of Conditional Capital with Preemptive Rights  | Mgmt | For |

|  |          |              |   |                   |
|--|----------|--------------|---|-------------------|
| Ikb Deutsche<br>Industriebank Ag<br>Meeting Date | 9/9/2004 | Shares Voted | 0 | Securi<br>Meeting |
|--|----------|--------------|---|-------------------|

|               |   |           |             |
|---------------|---|-----------|-------------|
| Ballot Issues |   | Proponent | Mgmt<br>Rec |
| 1             | Receive Financial Statements and Statutory Reports  |           |             |
| 2             | Approve Allocation of Income and Dividends of EUR 0.80 per Share  | Mgmt      | For         |
| 3             | Approve Discharge of Management Board   | Mgmt      | For         |
| 4             | Approve Discharge of Supervisory Board  | Mgmt      | For         |
| 5             | Approve Issuance of Convertible Bonds and/or Bonds with Warrants Attached up to Aggregate Nominal Amount of EUR 300 Million with Preemptive Rights; Approve Creation of EUR 22.5 Million Pool of Conditional Capital to Guarantee Conversion Rights | Mgmt      | For         |
| 6             | Approve Affiliation Agreements with a Subsidiary (IKB Data GmbH)  | Mgmt      | For         |
| 7             | Authorize Repurchase of up to Five Percent of Issued Share Capital for Trading Purposes   | Mgmt      | For         |
| 8             | Reelect Juergen Behrend and Ulrich Hartmann to the Supervisory Board; Elect Dieter Ammer and Mathias Kammueler, and Alexander von Tippelskirch to the Supervisory Board   | Mgmt      | For         |
| 9             | Ratify KPMG Deutsche Treuhand-Gesellschaft as Auditors  | Mgmt      | For         |

|                           |          |              |         |                   |
|---------------------------|----------|--------------|---------|-------------------|
| Techem AG<br>Meeting Date | 3/3/2005 | Shares Voted | 100,000 | Securi<br>Meeting |
|---------------------------|----------|--------------|---------|-------------------|

|               |  |           |             |
|---------------|--|-----------|-------------|
| Ballot Issues |  | Proponent | Mgmt<br>Rec |
|---------------|--|-----------|-------------|

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|    |   |      |  |     |
|----|---|------|--|-----|
| 1  | Receive Financial Statements and Statutory Reports for Fiscal 2003/2004   |      |  |     |
| 2  | Approve Allocation of Income and Omission of Dividends  | Mgmt |  | For |
| 3  | Approve Discharge of Management Board for Fiscal 2003/2004  | Mgmt |  | For |
| 4  | Approve Discharge of Supervisory Board for Fiscal 2003/2004   | Mgmt |  | For |
|    | Ratify PwC Deutsche Revision Aktiengesellschaft   |      |  |     |
| 5  | Wirtschaftspruefungsgesellschaft as Auditors for Fiscal 2003/2004   | Mgmt |  | For |
|    | Elect Ursula Felten, Harald Bieler, Martin Ott, Volker Riebel, Horst Ziegler, and Stefan Zuschke to the Supervisory Board | Mgmt |  | For |
| 6  | Amend Articles Re: Supervisory Board Remuneration Scheme  | Mgmt |  | For |
| 7  | Approve Merger by Absorption of Techem  |      |  |     |
| 8  | Geschaeftsfuehrungs GmbH  | Mgmt |  | For |
| 9  | Approve Affiliation Agreement with a Subsidiary (Techem Energy Services GmbH)   | Mgmt |  | For |
| 10 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares                                   | Mgmt |  | For |

Douglas Holding AG  
Meeting Date

3/16/2005

Shares Voted

84,625

Securi  
Meeting

Ballot Issues

Proponent

Mgmt  
Rec

|    |   |      |  |     |
|----|---|------|--|-----|
| 1  | Receive Financial Statements and Statutory Reports for Fiscal 2003/2004   |      |  |     |
| 2  | Approve Allocation of Income and Dividends of EUR 1.00 per Share  | Mgmt |  | For |
| 3  | Approve Discharge of Management Board for Fiscal 2003/2004  | Mgmt |  | For |
| 4  | Approve Discharge of Supervisory Board for Fiscal 2003/2004   | Mgmt |  | For |
| 5  | Authorize Repurchase of up to Ten Percent of Issued Share Capital; Authorize Cancellation or Reissuance of Repurchased Shares without Preemptive Rights | Mgmt |  | For |
| 6a | Amend Articles Re: General Meeting (to Reflect Pending German Legislation)  | Mgmt |  | For |
| 6b | Amend Articles Re: Registration for General Meetings (to Reflect Pending German Legislation)  | Mgmt |  | For |
| 6c | Amend Articles Re: Chairmanship of General Meetings (to Reflect Pending German Legislation)   | Mgmt |  | For |
| 7  | Amend Articles Re: Voting by Authorized Representative and via Electronic Means to Comply with German Corporate Governance Code                         | Mgmt |  | For |
| 8  | Ratify Susat & Partner OHG as Auditors for Fiscal 2004/2005   | Mgmt |  | For |

PUMA AG Rudolf Dassler  
Sport

Shares Voted

25,000

Securi

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|               | Meeting Date | 3/30/2005   |           | Meeting  |
|---------------|--------------|---|-----------|----------|
| Ballot Issues |              |   | Proponent | Mgmt Rec |
| 1             |              | Receive Financial Statements and Statutory Reports  |           |          |
| 2             |              | Approve Allocation of Income and Dividends of EUR 1.00 per Share  | Mgmt      | For      |
| 3             |              | Approve Discharge of Management Board for Fiscal Year 2004  | Mgmt      | For      |
| 4             |              | Approve Discharge of Supervisory Board for Fiscal Year 2004   | Mgmt      | For      |
| 5             |              | Ratify PricewaterhouseCoopers GmbH as Auditors  | Mgmt      | For      |
| 6             |              | Authorize Share Repurchase Program and Reissuance of Repurchased Shares   | Mgmt      | For      |
| 7             |              | Approve Stock Option Plan for Key Employees; Approve Creation of EUR 2.4 Million Pool of Conditional Capital to Guarantee Conversion Rights | Mgmt      | For      |
| 8             |              | Approve Remuneration of Supervisory Board Members   | Mgmt      | For      |
| 9             |              | Amend Articles Re: Designate Electronic Publications for Meeting Announcements and Invitation to Shareholder Meetings                       | Mgmt      | For      |

|                            |           |              |         |                   |
|----------------------------|-----------|--------------|---------|-------------------|
| Merck KGAA<br>Meeting Date | 3/31/2005 | Shares Voted | 184,000 | Securi<br>Meeting |
|----------------------------|-----------|--------------|---------|-------------------|

|               | Meeting Date | 3/31/2005  |           | Meeting  |
|---------------|--------------|--|-----------|----------|
| Ballot Issues |              |  | Proponent | Mgmt Rec |
| 1             |              | Receive Financial Statements and Statutory Reports for Fiscal Year 2004                                      |           |          |
| 2             |              | Accept Financial Statements and Statutory Reports for Fiscal Year 2004                                       | Mgmt      | For      |
| 3             |              | Approve Allocation of Income and Dividends of EUR 0.80 per Share and Bonus Dividend of EUR 0.20 per Share    | Mgmt      | For      |
| 4             |              | Approve Discharge of Personally Liable Partners for Fiscal Year 2004   | Mgmt      | For      |
| 5             |              | Approve Discharge of Supervisory Board for Fiscal Year 2004  | Mgmt      | For      |
| 6             |              | Ratify KPMG Deutsche Treuhand-Gesellschaft AG as Auditors for Fiscal Year 2005                               | Mgmt      | For      |
| 7             |              | Approve Affiliation Agreements with Subsidiaries   | Mgmt      | For      |
| 8             |              | Adopt New Articles of Association  | Mgmt      | For      |
| 9             |              | Approve Creation of EUR 64.3 Million Pool of Conditional Capital with Partial Exclusion of Preemptive Rights | Mgmt      | For      |

|                             |           |              |        |                   |
|-----------------------------|-----------|--------------|--------|-------------------|
| Mobilcom AG<br>Meeting Date | 4/22/2005 | Shares Voted | 22,000 | Securi<br>Meeting |
|-----------------------------|-----------|--------------|--------|-------------------|

|               | Meeting Date | 4/22/2005            |           | Meeting  |
|---------------|--------------|----------------------|-----------|----------|
| Ballot Issues |              |                      | Proponent | Mgmt Rec |
|               |              | Management Proposals |           |          |

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|     |   |           |              |                |
|-----|---|-----------|--------------|----------------|
| 1   | Receive Financial Statements and Statutory Reports  |           |              |                |
| 2   | Approve Allocation of Income and Dividends of EUR 0.25 per Share  | Mgmt      |              | For            |
| 3   | Approve Discharge of Management Board for Fiscal Year 2004  | Mgmt      |              | For            |
| 4   | Approve Discharge of Supervisory Board for Fiscal Year 2004   | Mgmt      |              | For            |
| 5   | Ratify PwC Deutsche Revision AG as Auditors for Fiscal Year 2005  | Mgmt      |              | For            |
| 6a  | Elect Horst Dietz to the Supervisory Board  | Mgmt      |              | For            |
| 6b  | Elect Ulf Gaenger to the Supervisory Board  | Mgmt      |              | For            |
| 6c  | Elect Hans-Peter Kohlhammer to the Supervisory Board  | Mgmt      |              | For            |
| 6d  | Elect Klaus Thiemann to the Supervisory Board   | Mgmt      |              | For            |
| 6e  | Elect Helmut Thoma to the Supervisory Board   | Mgmt      |              | For            |
| 6f  | Elect Dieter Vogel to the Supervisory Board   | Mgmt      |              | For            |
| 6g  | Elect Thomas Ingelmann as Alternate Member to the Supervisory Board   | Mgmt      |              | For            |
| 6h  | Elect Klaus Kleinfeld as Alternate Member to the Supervisory Board  | Mgmt      |              | For            |
| 7   | Authorize EUR 174.7 Million Capitalization of Reserves; Approve EUR 174.7 Million Reduction in Share Capital; Amend Articles Approve Creation of EUR 32.9 Million Pool of Conditional Capital without Preemptive Rights                           | Mgmt      |              | For            |
| 8   | Approve Issuance of Convertible Bonds and/or Bonds with Warrants Attached up to Aggregate Nominal Amount of EUR 600 Million with Preemptive Rights; Approve Creation of EUR 28 Million Pool of Conditional Capital to Guarantee Conversion Rights | Mgmt      |              | For            |
| 9   | Authorize Share Repurchase Program and Reissuance of Repurchased Shares   | Mgmt      |              | For            |
| 10  | Change Location of Registered Office to Buedelsdorf, Germany  | Mgmt      |              | For            |
| 11a | Amend Articles to Increase Threshold for Removal of Supervisory Board Members from Simple Majority to 3/4 Majority  | Mgmt      |              | For            |
| 11b | Amend Articles to Increase Threshold for Proposals Regarding Fundamental Changes from Simple Majority to 3/4 Majority   | Mgmt      |              | For            |
| 11c | Authorize Board to Denominate Foundation Fees of the Company in Euros   | Mgmt      |              | For            |
| 11d | Shareholder Proposals   |           |              |                |
| 12  | Ratify Special Auditor to Review MC Settlement Agreement  | ShrHoldr  |              | Against        |
| 13  | Authorize Claim of Compensation Against Management and Supervisory Board Members as well as France Telecom  | ShrHoldr  |              | Against        |
|     | Balda AG Meeting Date   | 4/28/2005 | Shares Voted | 110,000        |
|     |   |           |              | Securi Meeting |
|     | Ballot Issues   |           | Proponent    | Mgmt Rec       |
|     | Receive Financial Statements and Statutory  |           |              |                |

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|   |  |      |  |     |
|---|--|------|--|-----|
| 1 | Reports for Fiscal Year 2004   |      |  |     |
| 2 | Approve Allocation of Income and Dividends of EUR 0.20 per Share   | Mgmt |  | For |
| 3 | Approve Discharge of Management Board for Fiscal 2004  | Mgmt |  | For |
| 4 | Approve Discharge of Supervisory Board for Fiscal 2004   | Mgmt |  | For |
| 5 | Authorize Repurchase of up to Ten Percent of Issued Share Capital  | Mgmt |  | For |
| 6 | Authorize Reissuance of Repurchased Shares   | Mgmt |  | For |
| 7 | Approve Affiliation Agreements with Subsidiaries (Balda Werkzeug- und Vorrichtungsbau GmbH, Saechsische Metall- und Kunststoffveredelungs GmbH, IPH Werkzeugbau GmbH, ALBEA Beteiligungs-GmbH) | Mgmt |  | For |
| 8 | Ratify Westaudit AG as Auditors for Fiscal 2005  | Mgmt |  | For |

|   |           |                        |                   |
|---|-----------|------------------------|-------------------|
| Celesio AG (formerly Gehe AG)<br>Meeting Date | 4/29/2005 | Shares Voted<br>94,000 | Securi<br>Meeting |
|---|-----------|------------------------|-------------------|

|               |  |           |  |             |
|---------------|--|-----------|--|-------------|
| Ballot Issues |  | Proponent |  | Mgmt<br>Rec |
| 1             | Receive Financial Statements and Statutory Reports for Fiscal 2004               |           |  |             |
| 2             | Approve Allocation of Income and Dividends of EUR 1.20 per Share for Fiscal 2004 | Mgmt      |  | For         |
| 3             | Approve Discharge of Management Board for Fiscal 2004                            | Mgmt      |  | For         |
| 4             | Approve Discharge of Supervisory Board for Fiscal 2004                           | Mgmt      |  | For         |
| 5             | Ratify PwC Deutsche Revision AG as Auditors                                      | Mgmt      |  | For         |

|                                  |          |                        |                   |
|----------------------------------|----------|------------------------|-------------------|
| Grenkeleasing AG<br>Meeting Date | 5/3/2005 | Shares Voted<br>56,689 | Securi<br>Meeting |
|----------------------------------|----------|------------------------|-------------------|

|               |   |           |  |             |
|---------------|---|-----------|--|-------------|
| Ballot Issues |   | Proponent |  | Mgmt<br>Rec |
| 1             | Receive Financial Statements and Statutory Reports  |           |  |             |
| 2             | Approve Allocation of Income and Dividends of EUR 0.40 per Share  | Mgmt      |  | For         |
| 3             | Approve Discharge of Management Board for Fiscal 2004   | Mgmt      |  | For         |
| 4             | Approve Discharge of Supervisory Board for Fiscal 2004  | Mgmt      |  | For         |
| 5             | Ratify Ernst & Young as Auditors for Fiscal 2005  | Mgmt      |  | For         |
| 6             | Reelect Brigitte Straeter and Dieter Muench to the Supervisory Board; Elect Erwin Staudt and Oliver Nass to the Supervisory Board | Mgmt      |  | For         |
| 7             | Approve Creation of EUR 8.5 Million Pool of Conditional Capital without Preemptive Rights   | Mgmt      |  | For         |
|               | Amend Articles Re: Calling of and Registration for Shareholder Meetings due   |           |  |             |

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|    |  |   |                         |                   |
|----|--|---|-------------------------|-------------------|
| 8  |  | to Proposed Changes in German Law (Company Integrity and Modernization of Shareholder Lawsuits Regulation)    | Mgmt                    | For               |
|    | Depfa Bank plc<br>Meeting Date                                     | 5/3/2005  | Shares Voted<br>0       | Securi<br>Meeting |
|    | Ballot Issues  |   | Proponent               | Mgmt<br>Rec       |
| 1  |  | Accept Financial Statements and Statutory Reports   | Mgmt                    | For               |
| 2  |  | Declare Final Dividend  | Mgmt                    | For               |
| 3a |  | Reelect Gerhard Bruckermann as Director   | Mgmt                    | For               |
| 3b |  | Reelect Richrad Brantner as Director  | Mgmt                    | For               |
| 3c |  | Reelect Frances Ruaneas Director  | Mgmt                    | For               |
| 3d |  | Reelect Hans Tietmeyer as Director  | Mgmt                    | For               |
| 4  |  | Authorize Board to Fix Remuneration of Auditors   | Mgmt                    | For               |
|    | HeidelbergCement AG<br>Meeting Date                                | 5/4/2005  | Shares Voted<br>160,235 | Securi<br>Meeting |
|    | Ballot Issues  |   | Proponent               | Mgmt<br>Rec       |
| 1  |  | Receive Financial Statements and Statutory Reports  |                         |                   |
| 2  |  | Approve Allocation of Income and Dividends of EUR 0.55 per Share  | Mgmt                    | For               |
| 3  |  | Approve Discharge of Management Board for Fiscal 2004   | Mgmt                    | For               |
| 4  |  | Approve Discharge of Supervisory Board for Fiscal 2004  | Mgmt                    | For               |
| 5  |  | Ratify Ernst & Young AG as Auditors for Fiscal 2005   | Mgmt                    | For               |
| 6  |  | Amend Articles Re: Remuneration of Supervisory Board Members  | Mgmt                    | For               |
|    | Rheinmetall AG (formerly<br>Rheinmetall Berlin AG)<br>Meeting Date | 5/10/2005   | Shares Voted<br>161,709 | Securi<br>Meeting |
|    | Ballot Issues  |   | Proponent               | Mgmt<br>Rec       |
| 1  |  | Meeting For Preferred Shareholders<br>Authorize Share Repurchase Program and Reissuance of Repurchased Shares | Mgmt                    | For               |
| 2  |  | Approve Conversion of Preference Shares into Common Shares  | Mgmt                    | For               |
|    | Schwarz Pharma AG<br>Meeting Date                                  | 5/11/2005   | Shares Voted<br>75,000  | Securi<br>Meeting |
|    | Ballot Issues  |   | Proponent               | Mgmt<br>Rec       |



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|   |   |      |  |     |
|---|---|------|--|-----|
| 1 | Receive Financial Statements and Statutory Reports  |      |  |     |
| 2 | Approve Allocation of Income and Dividends of EUR 0.20 per Share  | Mgmt |  | For |
| 3 | Approve Discharge of Management Board for Fiscal 2004   | Mgmt |  | For |
| 4 | Approve Discharge of Supervisory Board for Fiscal 2004  | Mgmt |  | For |
| 5 | Ratify Ernst & Young AG as Auditors for Fiscal 2005   | Mgmt |  | For |
| 6 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares   | Mgmt |  | For |
| 7 | Amend Authorized Capital by Extending Date of Expiration  | Mgmt |  | For |
| 8 | 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 |  | For |

|                     |           |              |         |                |
|---------------------|-----------|--------------|---------|----------------|
| K+S AG Meeting Date | 5/11/2005 | Shares Voted | 185,000 | Securi Meeting |
|---------------------|-----------|--------------|---------|----------------|

|               |  |           |  |          |
|---------------|--|-----------|--|----------|
| Ballot Issues |  | Proponent |  | Mgmt Rec |
|---------------|--|-----------|--|----------|

|   |   |      |  |     |
|---|---|------|--|-----|
| 1 | Receive Financial Statements and Statutory Reports                      |      |  |     |
| 2 | Approve Allocation of Income and Dividends of EUR 1.30 per Share        | Mgmt |  | For |
| 3 | Approve Discharge of Management Board for Fiscal 2004                   | Mgmt |  | For |
| 4 | Approve Discharge of Supervisory Board for Fiscal 2004                  | Mgmt |  | For |
| 5 | Ratify Deloitte & Touche GmbH as Auditors                               | Mgmt |  | For |
| 6 | Amend Articles Re: Supervisory Board Remuneration                       | Mgmt |  | For |
| 7 | Authorize Share Repurchase Program and Reissuance of Repurchased Shares | Mgmt |  | For |

|                           |           |              |         |                |
|---------------------------|-----------|--------------|---------|----------------|
| Hugo Boss AG Meeting Date | 5/11/2005 | Shares Voted | 130,000 | Securi Meeting |
|---------------------------|-----------|--------------|---------|----------------|

|               |  |           |  |          |
|---------------|--|-----------|--|----------|
| Ballot Issues |  | Proponent |  | Mgmt Rec |
|---------------|--|-----------|--|----------|

|   |   |      |  |     |
|---|---|------|--|-----|
| 1 | Meeting For Preferred Shareholders Special Resolution for Preferred Shareholders: Authorize Share Repurchase Program and Reissuance of Repurchased Shares | Mgmt |  | For |
|---|---|------|--|-----|

|   |           |              |   |                |
|---|-----------|--------------|---|----------------|
| EADS, European Aeronautic Defence & Space N.V. Meeting Date | 5/11/2005 | Shares Voted | 0 | Securi Meeting |
|---|-----------|--------------|---|----------------|

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| Ballot Issues | Proponent | Mgmt Rec |
|---------------|-----------|----------|
| 1             | Mgmt      | For      |
| 2             | Mgmt      | For      |
| 3             | Mgmt      | For      |
| 4             | Mgmt      | For      |
| 5             | Mgmt      | For      |
| 6             | Mgmt      | For      |
| 7             | Mgmt      | For      |
| 8             | Mgmt      | For      |
| 9             | Mgmt      | For      |
| 10            | Mgmt      | For      |

Beiersdorf AG  
Meeting Date

5/18/2005

Shares Voted

0

Securi  
Meeting

| Ballot Issues | Proponent | Mgmt Rec |
|---------------|-----------|----------|
| 1             |           |          |
| 2             | Mgmt      | For      |
| 3             | Mgmt      | For      |
| 4             | Mgmt      | For      |
| 5             | Mgmt      | For      |
| 6             | Mgmt      | For      |
| 7             | Mgmt      | For      |
| 8             | Mgmt      | For      |
| 9             | Mgmt      | For      |
| 10            | Mgmt      | For      |

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|    |  |                                  |                   |                   |
|----|--|----------------------------------|-------------------|-------------------|
| 11 |  | Reissuance of Repurchased Shares | Mgmt              | For               |
|    | United Internet AG<br>(formerly I & I Ag )<br>Meeting Date |                                  | Shares Voted<br>0 | Securi<br>Meeting |
|    |  | 5/18/2005                        |                   |                   |

| Ballot Issues |  |   | Proponent | Mgmt<br>Rec |
|---------------|--|---|-----------|-------------|
| 1             |  | Receive Financial Statements and Statutory Reports for Fiscal 2004  |           |             |
| 2             |  | Approve Allocation of Income and Dividends of EUR 0.20 per Share  | Mgmt      | For         |
| 3             |  | Approve Discharge of Management Board for Fiscal 2004   | Mgmt      | For         |
| 4             |  | Approve Discharge of Supervisory Board for Fiscal 2004  | Mgmt      | For         |
| 5             |  | Ratify Ernst & Young AG as Auditors for Fiscal 2005   | Mgmt      | For         |
| 6             |  | Authorize Share Repurchase Program and Reissuance of Repurchased Shares   | Mgmt      | For         |
| 7             |  | Approve Creation of EUR 29 Million Pool of Conditional Capital without Preemptive Rights  | Mgmt      | For         |
| 8             |  | Approve Issuance of Convertible Bonds and/or Bonds with Warrants Attached up to Aggregate Nominal Amount of EUR 500 Million with Preemptive Rights; Approve Creation of EUR 23 Million Pool of Conditional Capital to Guarantee Conversion Rights | Mgmt      | For         |
| 9             |  | Approve Stock Option Plan for Key Employees; Approve Creation of EUR 750,000 Pool of Conditional Capital to Guarantee Conversion Rights   | Mgmt      | For         |
| 10            |  | Reelect Kurt Dobitsch, Bernhard Dorn, and Michael Scheeren to the Supervisory Board   | Mgmt      | For         |
| 11            |  | Amend Articles Re: Performance-Based Remuneration Plan for Supervisory Board Members  | Mgmt      | For         |
| 12            |  | Amend Articles Re: Registration for Shareholder Meetings and Voting Procedures  | Mgmt      | For         |

|  |                             |           |                   |                   |
|--|-----------------------------|-----------|-------------------|-------------------|
|  | Hochtief AG<br>Meeting Date |           | Shares Voted<br>0 | Securi<br>Meeting |
|  |                             | 5/18/2005 |                   |                   |

| Ballot Issues |  |  | Proponent | Mgmt<br>Rec |
|---------------|--|--|-----------|-------------|
| 1             |  | Receive Financial Statements and Statutory Reports               |           |             |
| 2             |  | Approve Allocation of Income and Dividends of EUR 0.75 per Share | Mgmt      | For         |
| 3             |  | Approve Discharge of Management Board for Fiscal 2004            | Mgmt      | For         |
| 4             |  | Approve Discharge of Supervisory Board for Fiscal 2004           | Mgmt      | For         |
| 5             |  | Ratify PwC Deutsche Revision AG as Auditors                      | Mgmt      | For         |
| 6a            |  | Elect Gerhard Cromme to the Supervisory Board                    | Mgmt      | For         |

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|    |   |      |     |
|----|---|------|-----|
| 6b | Elect Herbert Henzler to the Supervisory Board  | Mgmt | For |
| 7  | Approve Cancellation of 1999 Share Capital Authorization  | Mgmt | For |
| 8  | Authorize Share Repurchase Program and Reissuance of Repurchased Shares   | Mgmt | For |
| 9  | Authorize Reissuance of Repurchased Shares  | Mgmt | For |
| 10 | Approve Issuance of Convertible Bonds and/or Bonds with Warrants Attached up to Aggregate Nominal Amount of EUR 400 Million with Preemptive Rights; Approve Creation of EUR 38.4 Million Pool of Conditional Capital to Guarantee Conversion Rights | Mgmt | For |
| 11 | Approve Creation of EUR 53.8 Million Pool of Conditional Capital without Preemptive Rights  | Mgmt | For |

Funkwerk AG  
Meeting Date

5/18/2005

Shares Voted

0

Securi  
Meeting

| Ballot Issues | Proponent   | Mgmt Rec |
|---------------|---|----------|
| 1             | Receive Financial Statements and Statutory Reports  |          |
| 2             | Approve Allocation of Income and Dividends of EUR 0.35 per Share  | Mgmt For |
| 3             | Approve Discharge of Management Board for Fiscal 2004   | Mgmt For |
| 4             | Approve Discharge of Supervisory Board for Fiscal 2004  | Mgmt For |
| 5             | Ratify Roedl & Partner GmbH as Auditors for Fiscal 2005   | Mgmt For |
| 6             | Authorize Share Repurchase Program and Reissuance of Repurchased Shares   | Mgmt For |
| 7             | Approve Stock Option Plan for Key Employees; Approve Creation of EUR 367,965 Pool of Conditional Capital to Guarantee Conversion Rights   | Mgmt For |
| 8             | Amend Articles Re: Calling of, Registration for, and Conducting of Shareholder Meetings due to Pending Changes in German Law (Law on Company Integrity and Modernization of Shareholder Lawsuits) | Mgmt For |

Deutsche Postbank AG  
Meeting Date

5/19/2005

Shares Voted

0

Securi  
Meeting

| Ballot Issues | Proponent  | Mgmt Rec |
|---------------|--|----------|
| 1             | Receive Financial Statements and Statutory Reports               |          |
| 2             | Approve Allocation of Income and Dividends of EUR 1.25 per Share | Mgmt For |
| 3             | Approve Discharge of Management Board for Fiscal Year 2004       | Mgmt For |
| 4             | Approve Discharge of Supervisory Board for Fiscal Year 2004      | Mgmt For |

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|   |   |      |     |
|---|---|------|-----|
| 5 | Ratify PwC Deutsche Revision AG as<br>Auditors for Fiscal Year 2005                           | Mgmt | For |
| 6 | Elect Joerg Asmussen to the Supervisory<br>Board  | Mgmt | For |
| 7 | Authorize Repurchase of up to Five Percent<br>of Issued Share Capital for Trading<br>Purposes | Mgmt | For |
| 8 | Authorize Share Repurchase Program and<br>Reissuance of Repurchased Shares                    | Mgmt | For |

|                     |              |   |         |
|---------------------|--------------|---|---------|
| Bilfinger Berger AG | Shares Voted | 0 | Securi  |
| Meeting Date        | 5/19/2005    |   | Meeting |

|               |   |           |             |
|---------------|---|-----------|-------------|
| Ballot Issues |   | Proponent | Mgmt<br>Rec |
| 1             | Receive Financial Statements and Statutory<br>Reports   |           |             |
| 2             | Approve Allocation of Income and Dividends<br>of EUR 1 per Share  | Mgmt      | For         |
| 3             | Approve Discharge of Management Board for<br>Fiscal 2004  | Mgmt      | For         |
| 4             | Approve Discharge of Supervisory Board for<br>Fiscal 2004   | Mgmt      | For         |
| 5             | Authorize Share Repurchase Program and<br>Reissuance of Repurchased Shares  | Mgmt      | For         |
| 6             | Approve Issuance of Convertible Bonds<br>and/or Bonds with Warrants Attached up to<br>Aggregate Nominal Amount of EUR 250<br>Million with Preemptive Rights; Approve<br>Creation of EUR 11 Million Pool of<br>Conditional Capital to Guarantee<br>Conversion Rights | Mgmt      | For         |
| 7             | Ratify PwC Deutsche Revision AG as<br>Auditors and Ernst & Young AG as Group<br>Auditors for Fiscal 2005  | Mgmt      | For         |

|                                |              |   |         |
|--------------------------------|--------------|---|---------|
| Hypo Real Estate Holding<br>AG | Shares Voted | 0 | Securi  |
| Meeting Date                   | 5/20/2005    |   | Meeting |

|               |  |           |             |
|---------------|--|-----------|-------------|
| Ballot Issues |  | Proponent | Mgmt<br>Rec |
| 1             | Receive Financial Statements and Statutory<br>Reports  |           |             |
| 2             | Approve Allocation of Income and Dividends<br>of EUR 0.35 per Common Share and 0.35 per<br>Preferred Share | Mgmt      | For         |
| 3             | Approve Discharge of Management Board for<br>Fiscal 2004   | Mgmt      | For         |
| 4             | Approve Discharge of Supervisory Board for<br>Fiscal 2004  | Mgmt      | For         |
| 5             | Authorize Share Repurchase Program and<br>Reissuance of Repurchased Shares                                 | Mgmt      | For         |
| 6             | Convert Preferred Shares Without Voting<br>Rights into Common Shares With Voting<br>Rights                 | Mgmt      | For         |
|               | Special Resolution for Common<br>Shareholders: Convert Preferred Shares                                    |           |             |

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|   |  |      |     |
|---|--|------|-----|
| 7 | Without Voting Rights into Common Shares<br>With Voting Rights   | Mgmt | For |
| 8 | Amend Corporate Purpose to Reflect Pending<br>Changes in German Banking Law<br>Amend Articles Re: Calling of,<br>Registration for, and Conduct of<br>Shareholder Meetings due to Pending<br>Changes in German Law (Law on Company<br>Integrity and Modernization of Shareholder<br>Lawsuits) | Mgmt | For |
| 9 | Ratify KPMG Deutsche Treuhand-Gesellschaft<br>as Auditors for Fiscal 2005  | Mgmt | For |

|              |              |   |         |
|--------------|--------------|---|---------|
| GFK AG       | Shares Voted | 0 | Securi  |
| Meeting Date | 5/24/2005    |   | Meeting |

|               |  |           |             |
|---------------|--|-----------|-------------|
| Ballot Issues |  | Proponent | Mgmt<br>Rec |
| 1             | Receive Financial Statements and Statutory<br>Reports  |           |             |
| 2             | Approve Allocation of Income and Dividends<br>of EUR 0.30 per Share  | Mgmt      | For         |
| 3             | Approve Discharge of Management Board for<br>Fiscal 2004   | Mgmt      | For         |
| 4             | Approve Discharge of Supervisory Board for<br>Fiscal 2004  | Mgmt      | For         |
| 5             | Ratify KPMG Deutsche Treuhandgesellschaft<br>AG as Auditors for Fiscal 2005  | Mgmt      | For         |
| 6             | Elect Stefan Pfander to the Supervisory<br>Board   | Mgmt      | For         |
| 7             | Authorize Share Repurchase Program and<br>Reissuance of Repurchased Shares   | Mgmt      | For         |
| 8             | Approve Creation of EUR 45.9 Million Pool<br>of Conditional Capital with Partial<br>Exclusion of Preemptive Rights | Mgmt      | For         |
| 9             | Amend Articles Re: Authorize Supervisory<br>Board to Make Editorial Changes to Articles                            | Mgmt      | For         |
| 10            | Amend Articles Re: Term Lengths of<br>Supervisory Board Members Elected to Fill<br>Vacancies                       | Mgmt      | For         |
| 11            | Approve Remuneration of Supervisory Board<br>Members   | Mgmt      | For         |
| 12            | Change Location of Shareholder Meetings  | Mgmt      | For         |
| 13            | Approve Affiliation Agreements with<br>Subsidiaries  | Mgmt      | For         |

|               |              |   |         |
|---------------|--------------|---|---------|
| SolarWorld AG | Shares Voted | 0 | Securi  |
| Meeting Date  | 5/25/2005    |   | Meeting |

|               |  |           |             |
|---------------|--|-----------|-------------|
| Ballot Issues |  | Proponent | Mgmt<br>Rec |
| 1             | Receive Financial Statements and Statutory<br>Reports                          |           |             |
| 2             | Approve Allocation of Income and Dividends<br>of EUR 0.36 per Share            | Mgmt      | For         |
| 3             | Approve Discharge of Management Board  | Mgmt      | For         |
| 4             | Approve Discharge of Supervisory Board<br>Amend Articles Re: Supervisory Board | Mgmt      | For         |

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|   |  |      |     |
|---|--|------|-----|
| 5 | Remuneration Scheme  | Mgmt | For |
| 6 | Ratify BDO Deutsche Warentreuhand AG as Auditors   | Mgmt | For |
| 7 | Approve EUR 6.4 Million Capitalization of Reserves   | Mgmt | For |
| 8 | Approve Creation of EUR 2.1 Million Pool of Conditional Capital without Preemptive Rights  | Mgmt | For |
| 9 | Approve Issuance of Convertible Bonds and/or Bonds with Warrants Attached up to Aggregate Nominal Amount of EUR 400 Million with Preemptive Rights; Approve Creation of EUR 3.2 Million Pool of Conditional Capital to Guarantee Conversion Rights | Mgmt | For |

|                                   |              |   |         |
|-----------------------------------|--------------|---|---------|
| Salzgitter AG (Preussag Stahl AG) | Shares Voted | 0 | Securi  |
| Meeting Date                      | 5/26/2005    |   | Meeting |

|               |   |           |          |
|---------------|---|-----------|----------|
| Ballot Issues |   | Proponent | Mgmt Rec |
| 1             | Receive Financial Statements and Statutory Reports  |           |          |
| 2             | Approve Allocation of Income and Dividends of EUR 0.40 per Share                            | Mgmt      | For      |
| 3             | Approve Discharge of Management Board for Fiscal 2004                                       | Mgmt      | For      |
| 4             | Approve Discharge of Supervisory Board for Fiscal 2004                                      | Mgmt      | For      |
| 5             | Ratify PwC Deutsche Revision AG as Auditors   | Mgmt      | For      |
| 6             | Authorize Share Repurchase Program and Reissuance of Repurchased Shares                     | Mgmt      | For      |
| 7a            | Approve Affiliation Agreements with a Subsidiary (Salzgitter Europlatinen GmbH)             | Mgmt      | For      |
| 7b            | Approve Affiliation Agreements with a Subsidiary (Hoevelmann Beteiligungs-Gesellschaft mbH) | Mgmt      | For      |

|  |              |   |         |
|--|--------------|---|---------|
| MG Technologies AG (formerly Metallgesellschaft) | Shares Voted | 0 | Securi  |
| Meeting Date                                     | 6/7/2005     |   | Meeting |

|               |  |           |          |
|---------------|--|-----------|----------|
| Ballot Issues |  | Proponent | Mgmt Rec |
| 1             | Receive Financial Statements and Statutory Reports   |           |          |
| 2             | Approve Discharge of Management Board for Fiscal 2004                                      | Mgmt      | For      |
| 3             | Approve Discharge of Supervisory Board for Fiscal 2004                                     | Mgmt      | For      |
| 4             | Elect Louis Graf von Zech, Michael von Sperber, and Helmut Perlet to the Supervisory Board | Mgmt      | For      |
| 5             | Ratify Deloitte & Touche GmbH as Auditors for Fiscal 2005                                  | Mgmt      | For      |
|               | Authorize Share Repurchase Program and   |           |          |

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|   |   |      |     |
|---|---|------|-----|
| 6 | Reissuance of Repurchased Shares  | Mgmt | For |
| 7 | Adopt New Articles of Association   | Mgmt | For |
|   | Amend Articles Re: Calling of and Registration for Shareholder Meetings due to Proposed Changes in German Law (Company Integrity and Modernization of Litigation Law) |      |     |
| 8 |   | Mgmt | For |
|   | Amend Articles Re: Time Designation at Shareholder Meetings due to Proposed Changes in German Law (Company Integrity and Modernization of Litigation Law)             |      |     |
| 9 |   | Mgmt | For |

Pfeiffer Vacuum  
Technology AG  
Meeting Date

Shares Voted

0

Securi  
Meeting

6/8/2005

Ballot Issues

Proponent

Mgmt  
Rec

|   |  |      |     |
|---|--|------|-----|
| 1 | Receive Financial Statements and Statutory Reports   |      |     |
|   | Approve Allocation of Income and Ordinary Dividend of EUR 0.40 and Bonus Dividend of EUR 0.50 per Share      | Mgmt | For |
| 2 |  |      |     |
| 3 | Approve Discharge of Management Board for Fiscal 2004  | Mgmt | For |
|   | Approve Discharge of Supervisory Board for Fiscal 2004   | Mgmt | For |
| 4 |  |      |     |
|   | Approve Creation of EUR 11.3 Million Pool of Conditional Capital with Partial Exclusion of Preemptive Rights | Mgmt | For |
| 5 |  |      |     |
| 6 | Adopt New Articles of Association  | Mgmt | For |
|   | Ratify Ernst & Young AG as Auditors for Fiscal 2005  |      |     |
| 7 |  | Mgmt | For |

AWD Holding AG  
Meeting Date

Shares Voted

0

Securi  
Meeting

6/8/2005

Ballot Issues

Proponent

Mgmt  
Rec

|   |  |      |     |
|---|--|------|-----|
| 1 | Receive Financial Statements and Statutory Reports   |      |     |
|   | Approve Allocation of Income and Dividends of EUR 1.25 per Share   | Mgmt | For |
| 2 |  |      |     |
| 3 | Approve Discharge of Management Board for Fiscal 2004  | Mgmt | For |
|   | Approve Discharge of Supervisory Board for Fiscal 2004   | Mgmt | For |
| 4 |  |      |     |
|   | Ratify BDO Warentreuhand AG as Auditors for Fiscal 2005  | Mgmt | For |
| 5 |  |      |     |
|   | Authorize Share Repurchase Program and Reissuance of Repurchased Shares  | Mgmt | For |
| 6 |  |      |     |
|   | Elect Michael Frenzel to the Supervisory Board   | Mgmt | For |
| 7 |  |      |     |
|   | Approve Stock Option Plan for Management; Approve Creation of EUR 1.2 Pool of Conditional Capital to Guarantee Conversion Rights | Mgmt | For |
| 8 |  |      |     |
|   | Approve Issuance of Convertible Bonds  |      |     |



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|    |  |      |     |
|----|--|------|-----|
|    | and/or Bonds with Warrants Attached up to Aggregate Nominal Amount of EUR 500 Million with Preemptive Rights; Approve Creation of EUR 3.7 Million Pool of Conditional Capital to Guarantee Conversion Rights               | Mgmt | For |
| 9  | Approve Stock Option Plan for Key Employees;   | Mgmt | For |
| 10 | Amend Articles Re: Calling of and Registration for Shareholder Meetings, and Conducting of Shareholder Meetings due to Proposed Changes in German Law (Law on Company Integrity and Modernization of Shareholder Lawsuits) | Mgmt | For |
| 11 |  |      |     |

|                |              |   |         |
|----------------|--------------|---|---------|
| GPC Biotech AG | Shares Voted | 0 | Securi  |
| Meeting Date   | 6/8/2005     |   | Meeting |

|               |  |           |          |
|---------------|--|-----------|----------|
| Ballot Issues |  | Proponent | Mgmt Rec |
| 1             | Receive Financial Statements and Statutory Reports   |           |          |
| 2             | Approve Discharge of Management Board for Fiscal 2004  | Mgmt      | For      |
| 3             | Approve Discharge of Supervisory Board for Fiscal 2004   | Mgmt      | For      |
| 4             | Ratify Ernst & Young AG as Auditors for Fiscal 2005  | Mgmt      | For      |
| 5             | Reelect Juergen Drews, Prabhavathi Fernandes and Metin Colpan to the Supervisory Board   | Mgmt      | For      |
| 6             | Amend Articles Re: Supervisory Board Remuneration Scheme   | Mgmt      | For      |
| 7             | Approve Issuance of Convertible Bonds and/or Bonds with Warrants Attached without Preemptive Rights; Approve Creation of EUR 900,000 Pool of Conditional Capital to Guarantee Conversion Rights  | Mgmt      | For      |
| 8             | Approve Stock Option Plan for Key Employees; Approve Creation of EUR 225,000 Pool of Conditional Capital to Guarantee Conversion Rights  | Mgmt      | For      |
| 9             | Approve Issuance of Convertible Bonds and/or Bonds with Warrants Attached up to Aggregate Nominal Amount of EUR 150 Million with Preemptive Rights; Approve Creation of EUR 6 Million Pool of Conditional Capital to Guarantee Conversion Rights | Mgmt      | For      |
| 10            | Amend Articles Re: Registration for Shareholder Meetings due to Proposed Changes in German Law (Law on Company Integrity and Modernization of Shareholder Lawsuits)  | Mgmt      | For      |

|                      |              |   |         |
|----------------------|--------------|---|---------|
| Hannover             | Shares Voted | 0 | Securi  |
| Rueckversicherung AG | 6/14/2005    |   | Meeting |
| Meeting Date         |              |   |         |

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| Ballot Issues |   | Proponent    | Mgmt<br>Rec       |
|---------------|---|--------------|-------------------|
| 1             | Receive Financial Statements and Statutory Reports                |              |                   |
| 2             | Approve Allocation of Income and Dividends of EUR 1.00 per Share  | Mgmt         | For               |
| 3             | Approve Discharge of Management Board for Fiscal 2004             | Mgmt         | For               |
| 4             | Approve Discharge of Supervisory Board for Fiscal 2004            | Mgmt         | For               |
| 5             | Amend Articles Re: Supervisory Board Remuneration Scheme          | Mgmt         | For               |
| 6             | Authorize Repurchase of up to Ten Percent of Issued Share Capital | Mgmt         | For               |
| 7             | Authorize Reissuance of Repurchased Shares                        | Mgmt         | For               |
|               | Pfleiderer AG Meeting Date  | Shares Voted | 0                 |
|               | 6/14/2005   |              | Securi<br>Meeting |

| Ballot Issues |  | Proponent    | Mgmt<br>Rec       |
|---------------|--|--------------|-------------------|
| 1             | Receive Financial Statements and Statutory Reports   |              |                   |
| 2             | Approve Discharge of Management Board for Fiscal 2004  | Mgmt         | For               |
| 3             | Approve Discharge of Supervisory Board for Fiscal 2004   | Mgmt         | For               |
| 4             | Elect Wolfgang Haupt and Friedhelm Paefgen to the Supervisory Board  | Mgmt         | For               |
| 5             | Amend Articles Re: Supervisory Board Remuneration Scheme   | Mgmt         | For               |
| 6             | Amend Articles Re: Calling of and Registration for Shareholder Meetings Due to Proposed Changes in German Law (Law on Company Integrity and Modernization of Shareholder Lawsuits) | Mgmt         | For               |
| 7             | Authorize Share Repurchase Program and Reissuance of Repurchased Shares  | Mgmt         | For               |
| 8             | Ratify KPMG Deutsche Treuhand-Gesellschaft AG as Auditors  | Mgmt         | For               |
|               | Stada Arzneimittel Ag Meeting Date   | Shares Voted | 0                 |
|               | 6/14/2005  |              | Securi<br>Meeting |

| Ballot Issues |  | Proponent | Mgmt<br>Rec |
|---------------|--|-----------|-------------|
| 1             | Receive Financial Statements and Statutory Reports               |           |             |
| 2             | Approve Allocation of Income and Dividends of EUR 0.39 per Share | Mgmt      | For         |
| 3             | Approve Discharge of Management Board for Fiscal 2004            | Mgmt      | For         |
| 4             | Approve Discharge of Supervisory Board for Fiscal 2004           | Mgmt      | For         |
| 5             | Ratify TREUROG GmbH as Auditors                                  | Mgmt      | For         |
|               | Authorize Share Repurchase Program and                           |           |             |

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|   |  |      |     |
|---|--|------|-----|
| 6 | Reissuance of Repurchased Shares<br>Approve Creation of EUR 69.4 Million Pool<br>of Conditional Capital with a Partial | Mgmt | For |
| 7 | Exclusion of Preemptive Rights   | Mgmt | For |
| 8 | Amend Corporate Purpose  | Mgmt | For |

|                             |           |              |   |                   |
|-----------------------------|-----------|--------------|---|-------------------|
| Qiagen N.V.<br>Meeting Date | 6/14/2005 | Shares Voted | 0 | Securi<br>Meeting |
|-----------------------------|-----------|--------------|---|-------------------|

|               |   |           |             |
|---------------|---|-----------|-------------|
| Ballot Issues |   | Proponent | Mgmt<br>Rec |
| 1             | Open Meeting  |           |             |
| 2             | Receive Report of Management Board  |           |             |
| 3             | Receive Report of Supervisory Board   |           |             |
| 4             | Approve Financial Statements and Statutory<br>Reports   | Mgmt      | For         |
| 5             | Receive Explanation of Company's Reserves<br>and Dividend Policy  |           |             |
| 6             | Approve Discharge of Management Board   | Mgmt      | For         |
| 7             | Approve Discharge of Supervisory Board  | Mgmt      | For         |
| 8             | Reappoint Metin Colpan, Heinrich Hornef,<br>Erik Hornnaess, Manfred Karobath, Detlev<br>H. Riesner, Jochen Walter, and Franz A.<br>Wirtz to Supervisory Board | Mgmt      | For         |
| 9             | Reappoint Peer M. Schatz, Joachim Schorr,<br>and Bernd Uder to Management Board   | Mgmt      | For         |
| 10            | Approve Remuneration Report Containing<br>Remuneration Policy for Management Board<br>Members   | Mgmt      | For         |
| 11            | Approve Remuneration of Supervisory Board   | Mgmt      | For         |
| 12            | Approve Equity-Based Remuneration of<br>Supervisory Board   | Mgmt      | For         |
| 13            | Reappoint Ernst & Young LLP as Auditors   | Mgmt      | For         |
| 14            | Authorize Repurchase of Up to Ten Percent<br>of Issued Share Capital  | Mgmt      | For         |
| 15            | Amend Company Articles  | Mgmt      | For         |
| 16            | Approve Amended and Restated Stock Plan   | Mgmt      | For         |
| 17            | Allow Questions   |           |             |
| 18            | Close Meeting   |           |             |

|   |           |              |   |                   |
|---|-----------|--------------|---|-------------------|
| MLP AG (frmly<br>Marschollek,<br>Lautenschlaeger und<br>Partner AG)<br>Meeting Date | 6/21/2005 | Shares Voted | 0 | Securi<br>Meeting |
|---|-----------|--------------|---|-------------------|

|               |   |           |             |
|---------------|---|-----------|-------------|
| Ballot Issues |   | Proponent | Mgmt<br>Rec |
| 1             | Receive Financial Statements and Statutory<br>Reports               |           |             |
| 2             | Approve Allocation of Income and Dividends<br>of EUR 0.22 per Share | Mgmt      | For         |
| 3             | Approve Discharge of Management Board for<br>Fiscal Year 2004       | Mgmt      | For         |
| 4             | Approve Discharge of Supervisory Board for<br>Fiscal Year 2004      | Mgmt      | For         |
| 5             | Ratify Ernst & Young AG as Auditors for<br>Fiscal Year 2005         | Mgmt      | For         |

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|    |                                   |   |                   |                   |
|----|-----------------------------------|---|-------------------|-------------------|
| 6  |                                   | Authorize Share Repurchase Program and<br>Reissuance of Repurchased Shares  | Mgmt              | For               |
|    | Suess MicroTec AG<br>Meeting Date | 6/21/2005   | Shares Voted<br>0 | Securi<br>Meeting |
|    | Ballot Issues                     |   | Proponent         | Mgmt<br>Rec       |
| 1  |                                   | Receive Financial Statements and Statutory Reports  |                   |                   |
| 2a |                                   | Approve Discharge of Management Board Member Stephan Schulak for Fiscal 2004  | Mgmt              | For               |
| 2b |                                   | Approve Discharge of Management Board Chair Stefan Schneidewind for Sept. 1, 2004 - Dec. 31, 2004                                       | Mgmt              | For               |
| 3  |                                   | Approve Discharge of Supervisory Board for Fiscal 2004  | Mgmt              | For               |
| 4  |                                   | Ratify KPMG Deutsche Treuhand-Gesellschaft AG as Auditors for Fiscal 2005   | Mgmt              | For               |
| 5  |                                   | Elect Peter Heinz to the Supervisory Board  | Mgmt              | For               |
| 6  |                                   | Approve Affiliation Agreement with Subsidiary (Suss MicroTec Test Systems GmbH)   | Mgmt              | For               |
| 7  |                                   | Approve EUR 58,100 Reduction of Conditional Capital without Preemptive Rights   | Mgmt              | For               |
| 8  |                                   | Approve Stock Option Plan for Key Employees; Approve Creation of EUR 750,000 Pool of Conditional Capital to Guarantee Conversion Rights | Mgmt              | For               |
|    | Kronos AG<br>Meeting Date         | 6/22/2005   | Shares Voted<br>0 | Securi<br>Meeting |
|    | Ballot Issues                     |   | Proponent         | Mgmt<br>Rec       |
| 1  |                                   | Receive Financial Statements and Statutory Reports  |                   |                   |
| 2  |                                   | Approve Allocation of Income and Dividends of EUR 1.30 per Share  | Mgmt              | For               |
| 3  |                                   | Approve Discharge of Management Board for Fiscal 2004   | Mgmt              | For               |
| 4  |                                   | Approve Discharge of Supervisory Board for Fiscal 2004  | Mgmt              | For               |
| 5  |                                   | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares   | Mgmt              | For               |
| 6  |                                   | Approve Merger by Absorption of Anton Steinecker Maschinenfabrik GmbH   | Mgmt              | For               |
| 7  |                                   | Approve Merger by Absorption of Syskron GmbH  | Mgmt              | For               |
| 8  |                                   | Ratify Bayerische Treuhandgesellschaft AG as Auditors for Fiscal 2005   | Mgmt              | For               |
|    | Interseroh AG<br>Meeting Date     | 6/23/2005   | Shares Voted<br>0 | Securi<br>Meeting |

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| Ballot Issues           | Proponent    | Mgmt Rec       |
|-------------------------|--------------|----------------|
| 1                       |              |                |
| 2                       | Mgmt         | For            |
| 3                       | Mgmt         | For            |
| 4                       | Mgmt         | For            |
| 5                       | Mgmt         | For            |
| 6                       | Mgmt         | For            |
| 7a                      | Board Mgmt   | For            |
| 7b                      | Board Mgmt   | For            |
| 7c                      | Board Mgmt   | For            |
| 7d                      | Board Mgmt   | For            |
| 8                       | Mgmt         | For            |
| 9                       | Mgmt         | For            |
| Kontron AG Meeting Date | Shares Voted | 0              |
| 6/29/2005               |              | Securi Meeting |

| Ballot Issues | Proponent | Mgmt Rec |
|---------------|-----------|----------|
| 1             |           |          |
| 2             | Mgmt      | For      |
| 3             | Mgmt      | For      |
| 4             | Mgmt      | For      |
| 5             | Mgmt      | For      |
| 6             | Mgmt      | For      |
| 7             | Mgmt      | For      |
| 8             | Mgmt      | For      |

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SIGNATURES

[See General Instruction F]

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) New Germany Fund, Inc.

By (Signature and Title)\* /s/Julian Sluyters

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Julian Sluyters, Chief Executive Officer

Date 8/15/05

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\* Print the name and title of each signing officer under his or her signature.