

REAVES UTILITY INCOME FUND  
Form N-PX  
August 30, 2013

**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: 811-21432

REAVES UTILITY INCOME FUND

(Exact name of registrant as specified in charter)

1290 Broadway, Suite 1100, Denver, Colorado 80203

(Address of principal executive offices) (Zip code)

David T. Buhler, Esq.

Reaves Utility Income Fund

1290 Broadway, Suite 1100

Denver, Colorado 80203

(Name and address of agent for service)

Registrant's Telephone Number, including Area Code: (303) 623-2577

Date of fiscal year end: October 31

Date of reporting period: July 1, 2012 - June 30, 2013

**Item 1. Proxy Voting Record.**

## Investment Company Report

## ALTRIA GROUP, INC.

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 02209S103    | Meeting Type | Annual                 |
| Ticker Symbol | MO           | Meeting Date | 16-May-2013            |
| ISIN          | US02209S1033 | Agenda       | 933764979 - Management |

| Item | Proposal  | Type        | Vote    | For/Against Management |
|------|---|-------------|---------|------------------------|
| 1A.  | ELECTION OF DIRECTOR: GERALD L. BALILES   | Management  | For     | For                    |
| 1B.  | ELECTION OF DIRECTOR: MARTIN J. BARRINGTON  | Management  | For     | For                    |
| 1C.  | ELECTION OF DIRECTOR: JOHN T. CASTEEN III   | Management  | For     | For                    |
| 1D.  | ELECTION OF DIRECTOR: DINYAR S. DEVITRE   | Management  | For     | For                    |
| 1E.  | ELECTION OF DIRECTOR: THOMAS F. FARRELL II  | Management  | For     | For                    |
| 1F.  | ELECTION OF DIRECTOR: THOMAS W. JONES   | Management  | For     | For                    |
| 1G.  | ELECTION OF DIRECTOR: DEBRA J. KELLY-ENNIS  | Management  | For     | For                    |
| 1H.  | ELECTION OF DIRECTOR: W. LEO KIELY III  | Management  | For     | For                    |
| 1I.  | ELECTION OF DIRECTOR: KATHRYN B. MCQUADE  | Management  | For     | For                    |
| 1J.  | ELECTION OF DIRECTOR: GEORGE MUNOZ  | Management  | For     | For                    |
| 1K.  | ELECTION OF DIRECTOR: NABIL Y. SAKKAB   | Management  | For     | For                    |
| 2.   | RATIFICATION OF THE SELECTION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM      | Management  | For     | For                    |
| 3.   | ADVISORY VOTE TO APPROVE THE COMPENSATION OF THE COMPANY S NAMED EXECUTIVE OFFICERS | Management  | For     | For                    |
| 4.   | SHAREHOLDER PROPOSAL - DISCLOSURE OF LOBBYING POLICIES AND PRACTICES                | Shareholder | Against | For                    |

## Investment Company Report

## AMEREN CORPORATION

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 023608102    | Meeting Type | Annual                 |
| Ticker Symbol | AEE          | Meeting Date | 23-Apr-2013            |
| ISIN          | US0236081024 | Agenda       | 933744600 - Management |

| Item | Proposal   | Type        | Vote    | For/Against Management |
|------|--|-------------|---------|------------------------|
| 1.   | DIRECTOR   | Management  |         |                        |
|      | 1 STEPHEN F. BRAUER  |             | For     | For                    |
|      | 2 CATHERINE S. BRUNE   |             | For     | For                    |
|      | 3 ELLEN M. FITZSIMMONS   |             | For     | For                    |
|      | 4 WALTER J. GALVIN   |             | For     | For                    |
|      | 5 GAYLE P.W. JACKSON   |             | For     | For                    |
|      | 6 JAMES C. JOHNSON   |             | For     | For                    |
|      | 7 STEVEN H. LIPSTEIN   |             | For     | For                    |
|      | 8 PATRICK T. STOKES  |             | For     | For                    |
|      | 9 THOMAS R. VOSS   |             | For     | For                    |
|      | 10 STEPHEN R. WILSON   |             | For     | For                    |
|      | 11 JACK D. WOODARD   |             | For     | For                    |
| 2.   | ADVISORY APPROVAL OF THE COMPENSATION OF THE EXECUTIVES DISCLOSED IN THE PROXY STATEMENT.  | Management  | For     | For                    |
| 3.   | RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING DECEMBER 31, 2013. | Management  | For     | For                    |
| 4.   | SHAREHOLDER PROPOSAL RELATING TO REPORT ON REDUCING RISK IN ENERGY PORTFOLIO THROUGH INCREASED ENERGY EFFICIENCY AND RENEWABLE ENERGY RESOURCES.             | Shareholder | Against | For                    |

## Investment Company Report

## AMERICAN TOWER CORPORATION

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 03027X100    | Meeting Type | Annual                 |
| Ticker Symbol | AMT          | Meeting Date | 21-May-2013            |
| ISIN          | US03027X1000 | Agenda       | 933777457 - Management |

| Item | Proposal  | Type       | Vote | For/Against Management |
|------|---|------------|------|------------------------|
| 1A.  | ELECTION OF DIRECTOR: RAYMOND P. DOLAN  | Management | For  | For                    |
| 1B.  | ELECTION OF DIRECTOR: RONALD M. DYKES   | Management | For  | For                    |
| 1C.  | ELECTION OF DIRECTOR: CAROLYN F. KATZ   | Management | For  | For                    |
| 1D.  | ELECTION OF DIRECTOR: GUSTAVO LARA CANTU  | Management | For  | For                    |
| 1E.  | ELECTION OF DIRECTOR: JOANN A. REED   | Management | For  | For                    |
| 1F.  | ELECTION OF DIRECTOR: PAMELA D.A. REEVE   | Management | For  | For                    |
| 1G.  | ELECTION OF DIRECTOR: DAVID E. SHARBUTT   | Management | For  | For                    |
| 1H.  | ELECTION OF DIRECTOR: JAMES D. TAICLET, JR.   | Management | For  | For                    |
| 1I.  | ELECTION OF DIRECTOR: SAMME L. THOMPSON   | Management | For  | For                    |
| 2.   | TO RATIFY THE SELECTION OF DELOITTE & TOUCHE LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2013.                                 | Management | For  | For                    |
| 3.   | TO APPROVE, ON AN ADVISORY BASIS, THE COMPANY S EXECUTIVE COMPENSATION.   | Management | For  | For                    |
| 4.   | TO APPROVE AN AMENDMENT TO THE COMPANY S AMENDED AND RESTATED BY-LAWS TO REDUCE THE OWNERSHIP THRESHOLD REQUIRED TO CALL A SPECIAL MEETING. | Management | For  | For                    |

## Investment Company Report

## AMERICAN WATER WORKS COMPANY, INC.

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 030420103    | Meeting Type | Annual                 |
| Ticker Symbol | AWK          | Meeting Date | 13-May-2013            |
| ISIN          | US0304201033 | Agenda       | 933763597 - Management |

| Item | Proposal  | Type       | Vote | For/Against Management |
|------|---|------------|------|------------------------|
| 1A.  | ELECTION OF DIRECTOR: STEPHEN P. ADIK   | Management | For  | For                    |
| 1B.  | ELECTION OF DIRECTOR: MARTHA CLARK GOSS   | Management | For  | For                    |
| 1C.  | ELECTION OF DIRECTOR: JULIE A. DOBSON   | Management | For  | For                    |
| 1D.  | ELECTION OF DIRECTOR: PAUL J. EVANSON   | Management | For  | For                    |
| 1E.  | ELECTION OF DIRECTOR: RICHARD R. GRIGG  | Management | For  | For                    |
| 1F.  | ELECTION OF DIRECTOR: JULIA L. JOHNSON  | Management | For  | For                    |
| 1G.  | ELECTION OF DIRECTOR: GEORGE MACKENZIE  | Management | For  | For                    |
| 1H.  | ELECTION OF DIRECTOR: WILLIAM J. MARRAZZO   | Management | For  | For                    |
| 1I.  | ELECTION OF DIRECTOR: JEFFRY E. STERBA  | Management | For  | For                    |
| 2.   | RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL YEAR ENDED DECEMBER 31, 2013. | Management | For  | For                    |
| 3.   | ADVISORY VOTE TO APPROVE OUR EXECUTIVE COMPENSATION.  | Management | For  | For                    |

## Investment Company Report

## ANNALY CAPITAL MANAGEMENT, INC.

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 035710409    | Meeting Type | Annual                 |
| Ticker Symbol | NLY          | Meeting Date | 23-May-2013            |
| ISIN          | US0357104092 | Agenda       | 933788258 - Management |

| Item | Proposal  | Type       | Vote | For/Against Management |
|------|---|------------|------|------------------------|
| 1A.  | ELECTION OF DIRECTOR: KEVIN P. BRADY  | Management | For  | For                    |
| 1B.  | ELECTION OF DIRECTOR: E. WAYNE NORDBERG   | Management | For  | For                    |
| 1C.  | ELECTION OF DIRECTOR: KEVIN G. KEYES  | Management | For  | For                    |
| 1D.  | ELECTION OF DIRECTOR: JOHN H. SCHAEFER  | Management | For  | For                    |
| 2.   | THE MANAGEMENT EXTERNALIZATION PROPOSAL TO APPROVE OUR ENTERING INTO A MANAGEMENT AGREEMENT WITH THE MANAGER.                                   | Management | For  | For                    |
| 3.   | THE PROPOSAL TO APPROVE A NON-BINDING ADVISORY RESOLUTION ON EXECUTIVE COMPENSATION.  | Management | For  | For                    |
| 4.   | RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE COMPANY FOR THE 2013 FISCAL YEAR. | Management | For  | For                    |

## Investment Company Report

## AQUA AMERICA, INC.

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 03836W103    | Meeting Type | Annual                 |
| Ticker Symbol | WTR          | Meeting Date | 08-May-2013            |
| ISIN          | US03836W1036 | Agenda       | 933753837 - Management |

| Item | Proposal  | Type        | Vote    | For/Against Management |
|------|---|-------------|---------|------------------------|
| 1.   | DIRECTOR  | Management  |         |                        |
|      | 1 NICK DEBENEDICTIS   |             | For     | For                    |
|      | 2 RICHARD GLANTON   |             | For     | For                    |
|      | 3 LON GREENBERG   |             | For     | For                    |
|      | 4 WILLIAM HANKOWSKY   |             | For     | For                    |
|      | 5 WENDELL HOLLAND   |             | For     | For                    |
|      | 6 ANDREW SORDONI III  |             | For     | For                    |
| 2.   | TO CONSIDER AND TAKE ACTION ON THE RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE COMPANY FOR THE 2013 FISCAL YEAR.   | Management  | For     | For                    |
| 3.   | TO CONSIDER AND TAKE ACTION ON AN ADVISORY VOTE ON THE COMPANY S EXECUTIVE COMPENSATION PROGRAMS AS DISCLOSED IN THE PROXY STATEMENT.   | Management  | For     | For                    |
| 4.   | TO CONSIDER AND TAKE ACTION ON A SHAREHOLDER PROPOSAL REQUESTING THAT THE BOARD OF DIRECTORS CREATE A COMPREHENSIVE POLICY ARTICULATING THE COMPANY S RESPECT FOR AND COMMITMENT TO THE HUMAN RIGHT TO WATER, IF PROPERLY PRESENTED AT THE MEETING. | Shareholder | Against | For                    |



## Investment Company Report

## AT&amp;T INC.

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 00206R102    | Meeting Type | Annual                 |
| Ticker Symbol | T            | Meeting Date | 26-Apr-2013            |
| ISIN          | US00206R1023 | Agenda       | 933744016 - Management |

| Item | Proposal   | Type        | Vote    | For/Against Management |
|------|--|-------------|---------|------------------------|
| 1A.  | ELECTION OF DIRECTOR: RANDALL L. STEPHENSON          | Management  | For     | For                    |
| 1B.  | ELECTION OF DIRECTOR: GILBERT F. AMELIO              | Management  | For     | For                    |
| 1C.  | ELECTION OF DIRECTOR: REUBEN V. ANDERSON             | Management  | For     | For                    |
| 1D.  | ELECTION OF DIRECTOR: JAMES H. BLANCHARD             | Management  | For     | For                    |
| 1E.  | ELECTION OF DIRECTOR: JAIME CHICO PARDO              | Management  | For     | For                    |
| 1F.  | ELECTION OF DIRECTOR: SCOTT T. FORD                  | Management  | For     | For                    |
| 1G.  | ELECTION OF DIRECTOR: JAMES P. KELLY                 | Management  | For     | For                    |
| 1H.  | ELECTION OF DIRECTOR: JON C. MADONNA                 | Management  | For     | For                    |
| 1I.  | ELECTION OF DIRECTOR: MICHAEL B. MCCALLISTER         | Management  | For     | For                    |
| 1J.  | ELECTION OF DIRECTOR: JOHN B. MCCOY                  | Management  | For     | For                    |
| 1K.  | ELECTION OF DIRECTOR: JOYCE M. ROCHE                 | Management  | For     | For                    |
| 1L.  | ELECTION OF DIRECTOR: MATTHEW K. ROSE                | Management  | For     | For                    |
| 1M.  | ELECTION OF DIRECTOR: LAURA D. ANDREA TYSON          | Management  | For     | For                    |
| 2.   | RATIFICATION OF APPOINTMENT OF INDEPENDENT AUDITORS. | Management  | For     | For                    |
| 3.   | ADVISORY APPROVAL OF EXECUTIVE COMPENSATION.         | Management  | For     | For                    |
| 4.   | APPROVE STOCK PURCHASE AND DEFERRAL PLAN.            | Management  | For     | For                    |
| 5.   | POLITICAL CONTRIBUTIONS REPORT.                      | Shareholder | Against | For                    |
| 6.   | LEAD BATTERIES REPORT.                               | Shareholder | Against | For                    |
| 7.   | COMPENSATION PACKAGES.                               | Shareholder | Against | For                    |
| 8.   | INDEPENDENT BOARD CHAIRMAN.                          | Shareholder | Against | For                    |

## Investment Company Report

## BCE INC.

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 05534B760    | Meeting Type | Annual                 |
| Ticker Symbol | BCE          | Meeting Date | 09-May-2013            |
| ISIN          | CA05534B7604 | Agenda       | 933759598 - Management |

| Item | Proposal  | Type        | Vote    | For/Against Management |
|------|---|-------------|---------|------------------------|
| 01   | DIRECTOR  | Management  |         |                        |
|      | 1 B.K. ALLEN  |             | For     | For                    |
|      | 2 A. BÉRARD   |             | For     | For                    |
|      | 3 R.A. BRENNEMAN  |             | For     | For                    |
|      | 4 S. BROCHU   |             | For     | For                    |
|      | 5 R.E. BROWN  |             | For     | For                    |
|      | 6 G.A. COPE   |             | For     | For                    |
|      | 7 D.F. DENISON  |             | For     | For                    |
|      | 8 A.S. FELL   |             | For     | For                    |
|      | 9 E.C. LUMLEY   |             | For     | For                    |
|      | 10 T.C. O NEILL   |             | For     | For                    |
|      | 11 J. PRENTICE  |             | For     | For                    |
|      | 12 R.C. SIMMONDS  |             | For     | For                    |
|      | 13 C. TAYLOR  |             | For     | For                    |
|      | 14 P.R. WEISS   |             | For     | For                    |
| 02   | APPOINTMENT OF DELOITTE LLP AS AUDITORS.  | Management  | For     | For                    |
| 03   | RESOLVED, ON AN ADVISORY BASIS AND NOT TO DIMINISH THE ROLE AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS, THAT THE SHAREHOLDERS ACCEPT THE APPROACH TO EXECUTIVE COMPENSATION DISCLOSED IN THE 2013 MANAGEMENT PROXY CIRCULAR DATED MARCH 7, 2013 DELIVERED IN ADVANCE OF THE 2013 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF BCE INC. | Management  | For     | For                    |
| 4A   | PROPOSAL NO. 1 EQUITY RATIO   | Shareholder | Against | For                    |
| 4B   | PROPOSAL NO. 2 CRITICAL MASS OF QUALIFIED WOMEN ON BOARD OF DIRECTORS   | Shareholder | Against | For                    |
| 4C   | PROPOSAL NO. 3 POST-EXECUTIVE COMPENSATION ADVISORY VOTE DISCLOSURE   | Shareholder | Against | For                    |
| 4D   |   | Shareholder | Against | For                    |

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PROPOSAL NO. 4 RISK MANAGEMENT  
COMMITTEE

|    |  |             |         |     |
|----|--|-------------|---------|-----|
| 4E | PROPOSAL NO. 5 DIVERSITY POLICIES AND<br>INITIATIVES | Shareholder | Against | For |
|----|--|-------------|---------|-----|

## Investment Company Report

## CELLCOM ISRAEL LTD

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | M2196U109    | Meeting Type | Annual                 |
| Ticker Symbol | CEL          | Meeting Date | 07-Aug-2012            |
| ISIN          | IL0011015349 | Agenda       | 933669179 - Management |

| Item | Proposal   | Type       | Vote | For/Against Management |
|------|--|------------|------|------------------------|
| 1.1  | RE-ELECTION OF DIRECTOR: AMI EREL                            | Management | For  | For                    |
| 1.2  | RE-ELECTION OF DIRECTOR: SHAY LIVNAT                         | Management | For  | For                    |
| 1.3  | RE-ELECTION OF DIRECTOR: RAANAN COHEN                        | Management | For  | For                    |
| 1.4  | RE-ELECTION OF DIRECTOR: RAFI BISKER                         | Management | For  | For                    |
| 1.5  | RE-ELECTION OF DIRECTOR: SHLOMO WAXE                         | Management | For  | For                    |
| 1.6  | RE-ELECTION OF DIRECTOR: HAIM GAVRIELI                       | Management | For  | For                    |
| 1.7  | RE-ELECTION OF DIRECTOR: ARI BRONSHTEIN                      | Management | For  | For                    |
| 1.8  | RE-ELECTION OF DIRECTOR: EPHRAIM KUNDA                       | Management | For  | For                    |
| 1.9  | RE-ELECTION OF DIRECTOR: EDITH LUSKY                         | Management | For  | For                    |
| 2.   | REAPPOINTMENT OF SOMEKH CHAIKIN, AS OUR INDEPENDENT AUDITOR. | Management | For  | For                    |

## Investment Company Report

## CENTURYLINK, INC.

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 156700106    | Meeting Type | Annual                 |
| Ticker Symbol | CTL          | Meeting Date | 22-May-2013            |
| ISIN          | US1567001060 | Agenda       | 933785757 - Management |

| Item | Proposal  | Type        | Vote    | For/Against Management |
|------|---|-------------|---------|------------------------|
| 1    | DIRECTOR  | Management  |         |                        |
|      | 1 W. BRUCE HANKS  |             | For     | For                    |
|      | 2 C. G. MELVILLE, JR.   |             | For     | For                    |
|      | 3 FRED R. NICHOLS   |             | For     | For                    |
|      | 4 WILLIAM A. OWENS  |             | For     | For                    |
|      | 5 HARVEY P. PERRY   |             | For     | For                    |
|      | 6 GLEN F. POST, III   |             | For     | For                    |
|      | 7 LAURIE A. SIEGEL  |             | For     | For                    |
|      | 8 JOSEPH R. ZIMMEL  |             | For     | For                    |
| 2    | RATIFY THE APPOINTMENT OF KPMG LLP AS OUR INDEPENDENT AUDITOR FOR 2013. | Management  | For     | For                    |
| 3    | ADVISORY VOTE REGARDING OUR EXECUTIVE COMPENSATION.                     | Management  | For     | For                    |
| 4A   | SHAREHOLDER PROPOSAL REGARDING EQUITY COMPENSATION.                     | Shareholder | Against | For                    |
| 4B   | SHAREHOLDER PROPOSAL REGARDING BONUS DEFERRALS.                         | Shareholder | Against | For                    |
| 4C   | SHAREHOLDER PROPOSAL REGARDING PROXY ACCESS.                            | Shareholder | Against | For                    |
| 4D   | SHAREHOLDER PROPOSAL REGARDING CONFIDENTIAL VOTING.                     | Shareholder | Against | For                    |

## Investment Company Report

## COMCAST CORPORATION

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 20030N101    | Meeting Type | Annual                 |
| Ticker Symbol | CMCSA        | Meeting Date | 15-May-2013            |
| ISIN          | US20030N1019 | Agenda       | 933764739 - Management |

| Item | Proposal  | Type        | Vote    | For/Against Management |
|------|---|-------------|---------|------------------------|
| 1.   | DIRECTOR  | Management  |         |                        |
|      | 1 KENNETH J. BACON  |             | For     | For                    |
|      | 2 SHELDON M. BONOVIKZ                                       |             | For     | For                    |
|      | 3 JOSEPH J. COLLINS   |             | For     | For                    |
|      | 4 J. MICHAEL COOK   |             | For     | For                    |
|      | 5 GERALD L. HASSELL   |             | For     | For                    |
|      | 6 JEFFREY A. HONICKMAN                                      |             | For     | For                    |
|      | 7 EDUARDO G. MESTRE   |             | For     | For                    |
|      | 8 BRIAN L. ROBERTS  |             | For     | For                    |
|      | 9 RALPH J. ROBERTS  |             | For     | For                    |
|      | 10 JOHNATHAN A. RODGERS                                     |             | For     | For                    |
|      | 11 DR. JUDITH RODIN   |             | For     | For                    |
| 2.   | RATIFICATION OF THE APPOINTMENT OF OUR INDEPENDENT AUDITORS | Management  | For     | For                    |
| 3.   | TO PROHIBIT ACCELERATED VESTING UPON A CHANGE IN CONTROL    | Shareholder | Against | For                    |
| 4.   | TO ADOPT A RECAPITALIZATION PLAN                            | Shareholder | For     | Against                |

## Investment Company Report

## COMPANHIA DE SANEAMENTO BASICO DO ESTADO

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 20441A102    | Meeting Type | Annual                 |
| Ticker Symbol | SBS          | Meeting Date | 22-Apr-2013            |
| ISIN          | US20441A1025 | Agenda       | 933780959 - Management |

| Item | Proposal  | Type       | Vote | For/Against Management |
|------|---|------------|------|------------------------|
| E1.  | RATIFICATION OF CODEC (STATE COUNCIL FOR PROTECTION OF CAPITAL OF THE STATE OF SAO PAULO) OPINION NO 003/2013 DEALING WITH THE COMPENSATION ADJUSTMENT OF OFFICERS, MEMBERS OF THE BOARD OF DIRECTORS AND FISCAL COUNCIL OF COMPANIES CONTROLLED BY THE STATE GOVERNMENT.   | Management | For  | For                    |
| E2.  | RESOLUTION ON THE SPLIT OF THE COMPANY COMMON SHARES THROUGH WHICH EACH COMMON SHARE WILL BE THEN REPRESENTED BY THREE (3) COMMON SHARES, AT THE RATIO OF 1:3.  | Management | For  | For                    |
| E3.  | AMENDMENT TO THE CAPUT OF ARTICLE 3 OF THE COMPANY S BYLAWS, WITHOUT ANY ALTERATION IN THE FINANCIAL AMOUNT OF SHARE CAPITAL, AS A RESULT OF THE SPLIT OF THE COMPANY COMMON SHARES, PURSUANT TO ITEM II ABOVE.   | Management | For  | For                    |
| A1.  | ANALYSIS OF THE MANAGEMENT ANNUAL REPORT; RESOLUTION ON THE FINANCIAL STATEMENTS, NAMELY: BALANCE SHEET AND RELATED STATEMENTS OF INCOME, STATEMENTS OF CHANGES IN SHAREHOLDERS EQUITY, STATEMENTS OF CASH FLOWS, STATEMENTS OF VALUE ADDED AND NOTES TO THE FINANCIAL STATEMENTS, ACCOMPANIED BY REPORTS OF INDEPENDENT AUDITORS AND FISCAL COUNCIL. | Management | For  | For                    |
| A2.  | RESOLUTION ON THE ALLOCATION OF NET INCOME FOR 2012.  | Management | For  | For                    |
| A3.  | ELECTION OF MEMBERS OF THE BOARD, SITTING AND ALTERNATE MEMBERS OF THE FISCAL COUNCIL AND DEFINITION OF THEIR COMPENSATION.   | Management | For  | For                    |

## Investment Company Report

## DTE ENERGY COMPANY

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 233331107    | Meeting Type | Annual                 |
| Ticker Symbol | DTE          | Meeting Date | 02-May-2013            |
| ISIN          | US2333311072 | Agenda       | 933747303 - Management |

| Item | Proposal | Type | Vote | For/Against<br>Management |
|------|----------|------|------|---------------------------|
|------|----------|------|------|---------------------------|

|    |  |             |         |     |
|----|--|-------------|---------|-----|
| 1. | DIRECTOR   | Management  |         |     |
|    | 1 GERARD M. ANDERSON   |             | For     | For |
|    | 2 DAVID A. BRANDON   |             | For     | For |
|    | 3 CHARLES G. MCCLURE, JR.  |             | For     | For |
|    | 4 GAIL J. MCGOVERN   |             | For     | For |
|    | 5 JAMES B. NICHOLSON   |             | For     | For |
|    | 6 CHARLES W. PRYOR, JR.  |             | For     | For |
|    | 7 RUTH G. SHAW   |             | For     | For |
| 2. | RATIFICATION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM PRICEWATERHOUSECOOPERS LLP | Management  | For     | For |
| 3. | ADVISORY VOTE TO APPROVE EXECUTIVE COMPENSATION  | Management  | For     | For |
| 4. | SHAREHOLDER PROPOSAL REGARDING POLITICAL CONTRIBUTIONS                                   | Shareholder | Against | For |



## Investment Company Report

## DUKE ENERGY CORPORATION

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 26441C204    | Meeting Type | Annual                 |
| Ticker Symbol | DUK          | Meeting Date | 02-May-2013            |
| ISIN          | US26441C2044 | Agenda       | 933746705 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|----------|------|------|------------------------|
|------|----------|------|------|------------------------|

|    |  |             |         |     |
|----|--|-------------|---------|-----|
| 1. | DIRECTOR   | Management  |         |     |
|    | 1 WILLIAM BARNET, III  |             | For     | For |
|    | 2 G. ALEX BERNHARDT, SR.   |             | For     | For |
|    | 3 MICHAEL G. BROWNING  |             | For     | For |
|    | 4 HARRIS E. DELOACH, JR.   |             | For     | For |
|    | 5 DANIEL R. DIMICCO  |             | For     | For |
|    | 6 JOHN H. FORSGREN   |             | For     | For |
|    | 7 ANN M. GRAY  |             | For     | For |
|    | 8 JAMES H. HANCE, JR.  |             | For     | For |
|    | 9 JOHN T. HERRON   |             | For     | For |
|    | 10 JAMES B. HYLER, JR.   |             | For     | For |
|    | 11 E. MARIE MCKEE  |             | For     | For |
|    | 12 E. JAMES REINSCH  |             | For     | For |
|    | 13 JAMES T. RHODES   |             | For     | For |
|    | 14 JAMES E. ROGERS   |             | For     | For |
|    | 15 CARLOS A. SALADRIGAS  |             | For     | For |
|    | 16 PHILIP R. SHARP   |             | For     | For |
| 2. | RATIFICATION OF DELOITTE & TOUCHE LLP AS DUKE ENERGY CORPORATION'S INDEPENDENT PUBLIC ACCOUNTANT FOR 2013                            | Management  | For     | For |
| 3. | ADVISORY VOTE TO APPROVE NAMED EXECUTIVE OFFICER COMPENSATION  | Management  | For     | For |
| 4. | APPROVAL OF THE AMENDED DUKE ENERGY CORPORATION EXECUTIVE SHORT-TERM INCENTIVE PLAN  | Management  | For     | For |
| 5. | SHAREHOLDER PROPOSAL REGARDING SHAREHOLDER ACTION BY WRITTEN CONSENT   | Shareholder | Against | For |
| 6. | SHAREHOLDER PROPOSAL REGARDING AN AMENDMENT TO OUR ORGANIZATIONAL DOCUMENTS TO REQUIRE MAJORITY VOTING FOR THE ELECTION OF DIRECTORS | Shareholder | Against | For |



## Investment Company Report

## EDISON INTERNATIONAL

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 281020107    | Meeting Type | Annual                 |
| Ticker Symbol | EIX          | Meeting Date | 25-Apr-2013            |
| ISIN          | US2810201077 | Agenda       | 933744725 - Management |

| Item | Proposal   | Type        | Vote    | For/Against Management |
|------|--|-------------|---------|------------------------|
| 1A.  | ELECTION OF DIRECTOR: JAGJEET S. BINDRA  | Management  | For     | For                    |
| 1B.  | ELECTION OF DIRECTOR: VANESSA C.L. CHANG   | Management  | For     | For                    |
| 1C.  | ELECTION OF DIRECTOR: FRANCE A. CORDOVA  | Management  | For     | For                    |
| 1D.  | ELECTION OF DIRECTOR: THEODORE F. CRAVER, JR.  | Management  | For     | For                    |
| 1E.  | ELECTION OF DIRECTOR: BRADFORD M. FREEMAN  | Management  | For     | For                    |
| 1F.  | ELECTION OF DIRECTOR: LUIS G. NOGALES  | Management  | For     | For                    |
| 1G.  | ELECTION OF DIRECTOR: RONALD L. OLSON  | Management  | For     | For                    |
| 1H.  | ELECTION OF DIRECTOR: RICHARD T. SCHLOSBERG, III                                     | Management  | For     | For                    |
| 1I.  | ELECTION OF DIRECTOR: THOMAS C. SUTTON   | Management  | For     | For                    |
| 1J.  | ELECTION OF DIRECTOR: PETER J. TAYLOR  | Management  | For     | For                    |
| 1K.  | ELECTION OF DIRECTOR: BRETT WHITE  | Management  | For     | For                    |
| 2.   | RATIFICATION OF THE APPOINTMENT OF THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM | Management  | For     | For                    |
| 3.   | ADVISORY VOTE TO APPROVE THE COMPANY S EXECUTIVE COMPENSATION                        | Management  | For     | For                    |
| 4.   | SHAREHOLDER PROPOSAL REGARDING AN INDEPENDENT BOARD CHAIRMAN                         | Shareholder | Against | For                    |

## Investment Company Report

## ENTERGY CORPORATION

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 29364G103    | Meeting Type | Annual                 |
| Ticker Symbol | ETR          | Meeting Date | 03-May-2013            |
| ISIN          | US29364G1031 | Agenda       | 933766860 - Management |

| Item | Proposal  | Type        | Vote    | For/Against Management |
|------|---|-------------|---------|------------------------|
| 1A.  | ELECTION OF DIRECTOR: M.S. BATEMAN  | Management  | For     | For                    |
| 1B.  | ELECTION OF DIRECTOR: L.P. DENAULT  | Management  | For     | For                    |
| 1C.  | ELECTION OF DIRECTOR: G.W. EDWARDS  | Management  | For     | For                    |
| 1D.  | ELECTION OF DIRECTOR: A.M. HERMAN   | Management  | For     | For                    |
| 1E.  | ELECTION OF DIRECTOR: D.C. HINTZ  | Management  | For     | For                    |
| 1F.  | ELECTION OF DIRECTOR: S.L. LEVENICK   | Management  | For     | For                    |
| 1G.  | ELECTION OF DIRECTOR: B.L. LINCOLN  | Management  | For     | For                    |
| 1H.  | ELECTION OF DIRECTOR: S.C. MYERS  | Management  | For     | For                    |
| 1I.  | ELECTION OF DIRECTOR: W.J. TAUZIN   | Management  | For     | For                    |
| 1J.  | ELECTION OF DIRECTOR: S.V. WILKINSON  | Management  | For     | For                    |
| 2.   | RATIFICATION OF APPOINTMENT OF DELOITTE & TOUCHE LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS FOR 2013. | Management  | For     | For                    |
| 3.   | ADVISORY VOTE TO APPROVE NAMED EXECUTIVE OFFICER COMPENSATION.  | Management  | For     | For                    |
| 4.   | SHAREHOLDER PROPOSAL REGARDING LOBBYING DISCLOSURE.   | Shareholder | Against | For                    |
| 5.   | SHAREHOLDER PROPOSAL REGARDING NUCLEAR FUEL.  | Shareholder | Against | For                    |

## Investment Company Report

## FRONTIER COMMUNICATIONS CORP

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 35906A108    | Meeting Type | Annual                 |
| Ticker Symbol | FTR          | Meeting Date | 08-May-2013            |
| ISIN          | US35906A1088 | Agenda       | 933758116 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|----------|------|------|------------------------|
|------|----------|------|------|------------------------|

|    |  |             |         |     |
|----|--|-------------|---------|-----|
| 1. | DIRECTOR   | Management  |         |     |
|    | 1 LEROY T. BARNES, JR.   |             | For     | For |
|    | 2 PETER C.B. BYNOE   |             | For     | For |
|    | 3 JERI B. FINARD   |             | For     | For |
|    | 4 EDWARD FRAIOLI   |             | For     | For |
|    | 5 JAMES S. KAHAN   |             | For     | For |
|    | 6 PAMELA D.A. REEVE  |             | For     | For |
|    | 7 HOWARD L. SCHROTT  |             | For     | For |
|    | 8 LARRAINE D. SEGIL  |             | For     | For |
|    | 9 MARK SHAPIRO   |             | For     | For |
|    | 10 MYRON A. WICK, III  |             | For     | For |
|    | 11 MARY AGNES WILDEROTTER  |             | For     | For |
| 2. | TO CONSIDER AND VOTE UPON AN ADVISORY PROPOSAL ON EXECUTIVE COMPENSATION.                          | Management  | For     | For |
| 3. | TO ADOPT THE 2013 FRONTIER BONUS PLAN.   | Management  | For     | For |
| 4. | TO ADOPT THE 2013 EQUITY INCENTIVE PLAN.   | Management  | For     | For |
| 5. | TO CONSIDER AND VOTE UPON A STOCKHOLDER PROPOSAL, IF PRESENTED AT THE MEETING.                     | Shareholder | Against | For |
| 6. | TO RATIFY THE SELECTION OF KPMG LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2013. | Management  | For     | For |

## Investment Company Report

## INTEGRYS ENERGY GROUP INC

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 45822P105    | Meeting Type | Annual                 |
| Ticker Symbol | TEG          | Meeting Date | 16-May-2013            |
| ISIN          | US45822P1057 | Agenda       | 933764602 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|----------|------|------|------------------------|
|------|----------|------|------|------------------------|

|    |  |            |     |     |
|----|--|------------|-----|-----|
| 1. | DIRECTOR   | Management |     |     |
|    | 1 WILLIAM J. BRODSKY   |            | For | For |
|    | 2 ALBERT J. BUDNEY, JR.  |            | For | For |
|    | 3 ELLEN CARNAHAN   |            | For | For |
|    | 4 MICHELLE L. COLLINS  |            | For | For |
|    | 5 K.M. HASSELBLAD-PASCALE  |            | For | For |
|    | 6 JOHN W. HIGGINS  |            | For | For |
|    | 7 PAUL W. JONES  |            | For | For |
|    | 8 HOLLY KELLER KOEPEL  |            | For | For |
|    | 9 MICHAEL E. LAVIN   |            | For | For |
|    | 10 WILLIAM F. PROTZ, JR.   |            | For | For |
|    | 11 CHARLES A. SCHROCK  |            | For | For |
| 2. | THE APPROVAL OF A NON-BINDING ADVISORY RESOLUTION TO APPROVE THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS.   | Management | For | For |
| 3. | THE RATIFICATION OF THE SELECTION OF DELOITTE & TOUCHE LLP AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR INTEGRYS ENERGY GROUP AND ITS SUBSIDIARIES FOR 2013. | Management | For | For |

## Investment Company Report

## ITC HOLDINGS CORP.

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 465685105    | Meeting Type | Special                |
| Ticker Symbol | ITC          | Meeting Date | 16-Apr-2013            |
| ISIN          | US4656851056 | Agenda       | 933741779 - Management |

| Item | Proposal | Type | Vote | For/Against<br>Management |
|------|----------|------|------|---------------------------|
|------|----------|------|------|---------------------------|

- |    |  |            |     |     |
|----|--|------------|-----|-----|
| 1. | TO APPROVE THE MERGER AGREEMENT, DATED AS OF DECEMBER 4, 2011, AS AMENDED BY AMENDMENT NO. 1, DATED SEPTEMBER 21, 2012, AND BY AMENDMENT NO. 2, DATED JANUARY 28, 2013 (AS THE SAME MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME, THE MERGER AGREEMENT ), AMONG ENTERGY CORPORATION, MID SOUTH TRANSCO LLC, ITC HOLDINGS CORP. AND ITC MIDSOUTH LLC. | Management | For | For |
| 2. | TO AMEND THE AMENDED AND RESTATED ARTICLES OF INCORPORATION OF ITC HOLDINGS CORP. TO INCREASE THE NUMBER OF AUTHORIZED SHARES OF ITC HOLDINGS CORP. COMMON STOCK FROM 100,000,000 TO 300,000,000.  | Management | For | For |
| 3. | TO APPROVE THE ISSUANCE OF ITC HOLDINGS CORP. COMMON STOCK PURSUANT TO THE MERGER AGREEMENT, ALL AS MORE FULLY DESCRIBED IN THE PROXY STATEMENT.   | Management | For | For |
| 4. | TO APPROVE, BY NON-BINDING ADVISORY VOTE, CERTAIN COMPENSATION ARRANGEMENTS FOR ITC HOLDINGS CORP. S NAMED EXECUTIVE OFFICERS IN CONNECTION WITH THE MERGER CONTEMPLATED BY THE MERGER AGREEMENT.  | Management | For | For |
| 5. | TO ADJOURN THE SPECIAL MEETING IF NECESSARY OR APPROPRIATE TO PERMIT FURTHER SOLICITATION OF PROXIES IF THERE ARE NOT SUFFICIENT VOTES AT THE TIME OF THE SPECIAL MEETING TO APPROVE PROPOSALS (1), (2) AND (3).   | Management | For | For |

## Investment Company Report

## ITC HOLDINGS CORP.

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 465685105    | Meeting Type | Annual                 |
| Ticker Symbol | ITC          | Meeting Date | 15-May-2013            |
| ISIN          | US4656851056 | Agenda       | 933770693 - Management |

| Item | Proposal | Type | Vote | For/Against<br>Management |
|------|----------|------|------|---------------------------|
|------|----------|------|------|---------------------------|

|    |  |             |         |     |
|----|--|-------------|---------|-----|
| 1  | DIRECTOR   | Management  |         |     |
|    | 1 CHRISTOPHER H. FRANKLIN  |             | For     | For |
|    | 2 EDWARD G. JEPSEN   |             | For     | For |
|    | 3 WILLIAM J. MUSELER   |             | For     | For |
|    | 4 HAZEL R. O LEARY   |             | For     | For |
|    | 5 THOMAS G. STEPHENS   |             | For     | For |
|    | 6 G. BENNETT STEWART, III  |             | For     | For |
|    | 7 LEE C. STEWART   |             | For     | For |
|    | 8 J.C. WATTS, JR.  |             | For     | For |
|    | 9 JOSEPH L. WELCH  |             | For     | For |
| 2. | TO APPROVE, BY NON-BINDING VOTE, EXECUTIVE COMPENSATION.   | Management  | For     | For |
| 3. | RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS FOR 2013.                      | Management  | For     | For |
| 4. | SHAREHOLDER PROPOSAL REGARDING MAJORITY VOTING, IN THE CASE OF UNCONTESTED DIRECTOR ELECTIONS, IF PROPERLY PRESENTED AT THE MEETING. | Shareholder | Against | For |



Investment Company Report

MARKWEST ENERGY PARTNERS LP

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 570759100    | Meeting Type | Annual                 |
| Ticker Symbol | MWE          | Meeting Date | 29-May-2013            |
| ISIN          | US5707591005 | Agenda       | 933808505 - Management |

| Item | Proposal | Type | Vote | For/Against<br>Management |
|------|----------|------|------|---------------------------|
|------|----------|------|------|---------------------------|

|    |  |            |     |     |
|----|--|------------|-----|-----|
| 1. | DIRECTOR   | Management |     |     |
|    | 1 FRANK M. SEMPLE  |            | For | For |
|    | 2 DONALD D. WOLF   |            | For | For |
|    | 3 KEITH E. BAILEY  |            | For | For |
|    | 4 MICHAEL L. BEATTY  |            | For | For |
|    | 5 CHARLES K. DEMPSTER  |            | For | For |
|    | 6 DONALD C. HEPPERMAN  |            | For | For |
|    | 7 RANDALL J. LARSON  |            | For | For |
|    | 8 ANNE E. FOX MOUNSEY  |            | For | For |
|    | 9 WILLIAM P. NICOLETTI   |            | For | For |
| 2. | RATIFICATION OF DELOITTE & TOUCHE LLP AS THE PARTNERSHIP S INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS FOR THE FISCAL YEAR ENDING DECEMBER 31, 2013. | Management | For | For |

Investment Company Report

NATIONAL FUEL GAS COMPANY

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 636180101    | Meeting Type | Annual                 |
| Ticker Symbol | NFG          | Meeting Date | 07-Mar-2013            |
| ISIN          | US6361801011 | Agenda       | 933726498 - Management |

| Item | Proposal | Type | Vote | For/Against<br>Management |
|------|----------|------|------|---------------------------|
|------|----------|------|------|---------------------------|

|    |  |            |     |     |
|----|--|------------|-----|-----|
| 1. | DIRECTOR   | Management |     |     |
|    | 1 DAVID C. CARROLL   |            | For | For |
|    | 2 CRAIG G. MATTHEWS  |            | For | For |
|    | 3 DAVID F. SMITH   |            | For | For |
| 2. | VOTE TO RATIFY<br>PRICEWATERHOUSECOOPERS LLP AS OUR<br>REGISTERED PUBLIC ACCOUNTING FIRM | Management | For | For |
| 3. | ADVISORY APPROVAL OF EXECUTIVE<br>COMPENSATION   | Management | For | For |

## Investment Company Report

## NATIONAL GRID PLC

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 636274300    | Meeting Type | Annual                 |
| Ticker Symbol | NGG          | Meeting Date | 30-Jul-2012            |
| ISIN          | US6362743006 | Agenda       | 933661402 - Management |

| Item | Proposal | Type | Vote | For/Against<br>Management |
|------|----------|------|------|---------------------------|
|------|----------|------|------|---------------------------|

|     |   |            |     |  |
|-----|---|------------|-----|--|
| 1   | TO RECEIVE THE ANNUAL REPORT AND ACCOUNTS                                   | Management | For |  |
| 2   | TO DECLARE A FINAL DIVIDEND   | Management | For |  |
| 3   | TO ELECT SIR PETER GERSHON  | Management | For |  |
| 4   | TO RE-ELECT STEVE HOLLIDAY  | Management | For |  |
| 5   | TO RE-ELECT ANDREW BONFIELD   | Management | For |  |
| 6   | TO RE-ELECT TOM KING  | Management | For |  |
| 7   | TO RE-ELECT NICK WINSER   | Management | For |  |
| 8   | TO RE-ELECT KEN HARVEY  | Management | For |  |
| 9   | TO RE-ELECT LINDA ADAMANY   | Management | For |  |
| 10  | TO RE-ELECT PHILIP AIKEN  | Management | For |  |
| 11  | TO ELECT NORA BROWNELL  | Management | For |  |
| 12  | TO ELECT PAUL GOLBY   | Management | For |  |
| 13  | TO ELECT RUTH KELLY   | Management | For |  |
| 14  | TO RE-ELECT MARIA RICHTER   | Management | For |  |
| 15  | TO RE-ELECT GEORGE ROSE   | Management | For |  |
| 16  | TO REAPPOINT THE AUDITORS PRICEWATERHOUSECOOPERS LLP                        | Management | For |  |
| 17  | TO AUTHORISE THE DIRECTORS TO SET THE AUDITORS REMUNERATION                 | Management | For |  |
| 18  | TO APPROVE THE DIRECTORS REMUNERATION REPORT                                | Management | For |  |
| 19  | TO AUTHORISE THE DIRECTORS TO ALLOT ORDINARY SHARES                         | Management | For |  |
| S20 | TO DISAPPLY PRE-EMPTION RIGHTS  | Management | For |  |
| S21 | TO AUTHORISE THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES                | Management | For |  |
| S22 | TO AUTHORISE THE DIRECTORS TO HOLD GENERAL MEETINGS ON 14 CLEAR DAYS NOTICE | Management | For |  |
| S23 | TO AMEND THE EXISTING ARTICLES OF ASSOCIATION                               | Management | For |  |

## Investment Company Report

## NATIONAL OILWELL VARCO, INC.

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 637071101    | Meeting Type | Annual                 |
| Ticker Symbol | NOV          | Meeting Date | 22-May-2013            |
| ISIN          | US6370711011 | Agenda       | 933784464 - Management |

| Item | Proposal  | Type       | Vote | For/Against<br>Management |
|------|---|------------|------|---------------------------|
| 1A.  | ELECTION OF DIRECTOR: MERRILL A. MILLER, JR.  | Management | For  | For                       |
| 1B.  | ELECTION OF DIRECTOR: GREG L. ARMSTRONG   | Management | For  | For                       |
| 1C.  | ELECTION OF DIRECTOR: BEN A. GUILL  | Management | For  | For                       |
| 1D.  | ELECTION OF DIRECTOR: DAVID D. HARRISON   | Management | For  | For                       |
| 1E.  | ELECTION OF DIRECTOR: ROGER L. JARVIS   | Management | For  | For                       |
| 1F.  | ELECTION OF DIRECTOR: ERIC L. MATTSON   | Management | For  | For                       |
| 2.   | RATIFICATION OF INDEPENDENT AUDITORS.   | Management | For  | For                       |
| 3.   | APPROVE, BY NON-BINDING VOTE, THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS.             | Management | For  | For                       |
| 4.   | APPROVE AMENDMENTS TO THE NATIONAL OILWELL VARCO, INC. LONG-TERM INCENTIVE PLAN.            | Management | For  | For                       |
| 5.   | APPROVE THE NATIONAL OILWELL VARCO, INC. ANNUAL CASH INCENTIVE PLAN FOR EXECUTIVE OFFICERS. | Management | For  | For                       |

## Investment Company Report

## NEXTERA ENERGY, INC.

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 65339F101    | Meeting Type | Annual                 |
| Ticker Symbol | NEE          | Meeting Date | 23-May-2013            |
| ISIN          | US65339F1012 | Agenda       | 933777205 - Management |

| Item | Proposal   | Type        | Vote    | For/Against<br>Management |
|------|--|-------------|---------|---------------------------|
| 1A.  | ELECTION OF DIRECTOR: SHERRY S. BARRAT   | Management  | For     | For                       |
| 1B.  | ELECTION OF DIRECTOR: ROBERT M. BEALL, II  | Management  | For     | For                       |
| 1C.  | ELECTION OF DIRECTOR: JAMES L. CAMAREN   | Management  | For     | For                       |
| 1D.  | ELECTION OF DIRECTOR: KENNETH B. DUNN  | Management  | For     | For                       |
| 1E.  | ELECTION OF DIRECTOR: LEWIS HAY, III   | Management  | For     | For                       |
| 1F.  | ELECTION OF DIRECTOR: TONI JENNINGS  | Management  | For     | For                       |
| 1G.  | ELECTION OF DIRECTOR: JAMES L. ROBO  | Management  | For     | For                       |
| 1H.  | ELECTION OF DIRECTOR: RUDY E. SCHUPP   | Management  | For     | For                       |
| 1I.  | ELECTION OF DIRECTOR: JOHN L. SKOLDS   | Management  | For     | For                       |
| 1J.  | ELECTION OF DIRECTOR: WILLIAM H. SWANSON   | Management  | For     | For                       |
| 1K.  | ELECTION OF DIRECTOR: MICHAEL H. THAMAN  | Management  | For     | For                       |
| 1L.  | ELECTION OF DIRECTOR: HANSEL E. TOOKES, II   | Management  | For     | For                       |
| 2.   | RATIFICATION OF APPOINTMENT OF DELOITTE & TOUCHE LLP AS NEXTERA ENERGY S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2013.   | Management  | For     | For                       |
| 3.   | APPROVAL, AS REQUIRED BY INTERNAL REVENUE CODE SECTION 162(M), OF THE MATERIAL TERMS FOR PAYMENT OF PERFORMANCE-BASED ANNUAL INCENTIVE COMPENSATION UNDER THE NEXTERA ENERGY, INC. 2013 EXECUTIVE ANNUAL INCENTIVE PLAN. | Management  | For     | For                       |
| 4.   | APPROVAL, BY NON-BINDING ADVISORY VOTE, OF NEXTERA ENERGY S COMPENSATION OF ITS NAMED EXECUTIVE OFFICERS AS DISCLOSED IN THE PROXY STATEMENT.  | Management  | For     | For                       |
| 5.   | SHAREHOLDER PROPOSAL-POLICY REGARDING STORAGE OF NUCLEAR WASTE.  | Shareholder | Against | For                       |

## Investment Company Report

## NISOURCE INC.

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 65473P105    | Meeting Type | Annual                 |
| Ticker Symbol | NI           | Meeting Date | 14-May-2013            |
| ISIN          | US65473P1057 | Agenda       | 933768650 - Management |

| Item | Proposal   | Type        | Vote    | For/Against<br>Management |
|------|--|-------------|---------|---------------------------|
| 11   | ELECTION OF DIRECTOR: RICHARD A. ABDOO   | Management  | For     | For                       |
| 12   | ELECTION OF DIRECTOR: ARISTIDES S. CANDRIS   | Management  | For     | For                       |
| 13   | ELECTION OF DIRECTOR: SIGMUND L. CORNELIUS   | Management  | For     | For                       |
| 14   | ELECTION OF DIRECTOR: MICHAEL E. JESANIS   | Management  | For     | For                       |
| 15   | ELECTION OF DIRECTOR: MARTY R. KITTRELL  | Management  | For     | For                       |
| 16   | ELECTION OF DIRECTOR: W. LEE NUTTER  | Management  | For     | For                       |
| 17   | ELECTION OF DIRECTOR: DEBORAH S. PARKER  | Management  | For     | For                       |
| 18   | ELECTION OF DIRECTOR: ROBERT C. SKAGGS, JR.  | Management  | For     | For                       |
| 19   | ELECTION OF DIRECTOR: TERESA A. TAYLOR   | Management  | For     | For                       |
| 110  | ELECTION OF DIRECTOR: RICHARD L. THOMPSON  | Management  | For     | For                       |
| 111  | ELECTION OF DIRECTOR: CAROLYN Y. WOO   | Management  | For     | For                       |
| II   | TO RATIFY THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS THE COMPANY S INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS. | Management  | For     | For                       |
| III  | TO CONSIDER ADVISORY APPROVAL OF EXECUTIVE COMPENSATION.   | Management  | For     | For                       |
| IV   | TO CONSIDER A STOCKHOLDER PROPOSAL REGARDING ACTION BY WRITTEN CONSENT.  | Shareholder | Against | For                       |
| V    | TO CONSIDER A STOCKHOLDER PROPOSAL REGARDING A POLICY TO END BENCHMARKING CEO COMPENSATION.                    | Shareholder | Against | For                       |

## Investment Company Report

## NORTHEAST UTILITIES

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 664397106    | Meeting Type | Annual                 |
| Ticker Symbol | NU           | Meeting Date | 31-Oct-2012            |
| ISIN          | US6643971061 | Agenda       | 933688256 - Management |

| Item | Proposal | Type | Vote | For/Against<br>Management |
|------|----------|------|------|---------------------------|
|------|----------|------|------|---------------------------|

|    |   |            |     |     |
|----|---|------------|-----|-----|
| 1. | DIRECTOR  | Management |     |     |
|    | 1 RICHARD H. BOOTH  |            | For | For |
|    | 2 JOHN S. CLARKESON   |            | For | For |
|    | 3 COTTON M. CLEVELAND   |            | For | For |
|    | 4 SANFORD CLOUD, JR.  |            | For | For |
|    | 5 JAMES S. DISTASIO   |            | For | For |
|    | 6 FRANCIS A. DOYLE  |            | For | For |
|    | 7 CHARLES K. GIFFORD  |            | For | For |
|    | 8 PAUL A. LA CAMERA   |            | For | For |
|    | 9 KENNETH R. LEIBLER  |            | For | For |
|    | 10 THOMAS J. MAY  |            | For | For |
|    | 11 CHARLES W. SHIVERY   |            | For | For |
|    | 12 WILLIAM C. VAN FAASEN  |            | For | For |
|    | 13 FREDERICA M. WILLIAMS  |            | For | For |
|    | 14 DENNIS R. WRAASE   |            | For | For |
| 2. | TO CONSIDER AND APPROVE THE FOLLOWING ADVISORY (NON-BINDING) PROPOSAL: RESOLVED, THAT THE COMPENSATION PAID TO THE COMPANY S NAMED EXECUTIVE OFFICERS, AS DISCLOSED PURSUANT TO THE COMPENSATION DISCLOSURE RULES OF THE SECURITIES AND EXCHANGE COMMISSION, INCLUDING THE COMPENSATION DISCUSSION AND ANALYSIS, COMPENSATION TABLES AND ANY RELATED MATERIAL IS HEREBY APPROVED. | Management | For | For |
| 3. | TO RE-APPROVE THE MATERIAL TERMS OF PERFORMANCE GOALS UNDER THE 2009 NORTHEAST UTILITIES INCENTIVE PLAN AS REQUIRED BY SECTION 162(M) OF THE INTERNAL REVENUE CODE.   | Management | For | For |
| 4. | TO RATIFY THE SELECTION OF DELOITTE & TOUCHE LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS FOR 2012.   | Management | For | For |





## Investment Company Report

## NORTHEAST UTILITIES

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 664397106    | Meeting Type | Annual                 |
| Ticker Symbol | NU           | Meeting Date | 01-May-2013            |
| ISIN          | US6643971061 | Agenda       | 933752443 - Management |

| Item | Proposal | Type | Vote | For/Against<br>Management |
|------|----------|------|------|---------------------------|
|------|----------|------|------|---------------------------|

|    |  |            |     |     |
|----|--|------------|-----|-----|
| 1. | DIRECTOR   | Management |     |     |
|    | 1 RICHARD H. BOOTH   |            | For | For |
|    | 2 JOHN S. CLARKESON  |            | For | For |
|    | 3 COTTON M. CLEVELAND  |            | For | For |
|    | 4 SANFORD CLOUD, JR.   |            | For | For |
|    | 5 JAMES S. DISTASIO  |            | For | For |
|    | 6 FRANCIS A. DOYLE   |            | For | For |
|    | 7 CHARLES K. GIFFORD   |            | For | For |
|    | 8 PAUL A. LA CAMERA  |            | For | For |
|    | 9 KENNETH R. LEIBLER   |            | For | For |
|    | 10 THOMAS J. MAY   |            | For | For |
|    | 11 CHARLES W. SHIVERY  |            | For | For |
|    | 12 WILLIAM C. VAN FAASEN   |            | For | For |
|    | 13 FREDERICA M. WILLIAMS   |            | For | For |
|    | 14 DENNIS R. WRAASE  |            | For | For |
| 2. | TO CONSIDER AND APPROVE THE FOLLOWING ADVISORY (NON-BINDING) PROPOSAL: RESOLVED, THAT THE COMPENSATION PAID TO THE COMPANY S NAMED EXECUTIVE OFFICERS, AS DISCLOSED PURSUANT TO THE COMPENSATION DISCLOSURE RULES OF THE SECURITIES AND EXCHANGE COMMISSION, INCLUDING THE COMPENSATION DISCUSSION AND ANALYSIS, COMPENSATION TABLES AND ANY RELATED MATERIAL IS HEREBY APPROVED | Management | For | For |
| 3. | TO RATIFY THE SELECTION OF DELOITTE & TOUCHE LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS FOR 2013   | Management | For | For |

## Investment Company Report

## OCCIDENTAL PETROLEUM CORPORATION

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 674599105    | Meeting Type | Annual                 |
| Ticker Symbol | OXY          | Meeting Date | 03-May-2013            |
| ISIN          | US6745991058 | Agenda       | 933771063 - Management |

| Item | Proposal  | Type        | Vote    | For/Against Management |
|------|---|-------------|---------|------------------------|
| 1A.  | ELECTION OF DIRECTOR: SPENCER ABRAHAM                         | Management  | Against | Against                |
| 1B.  | ELECTION OF DIRECTOR: HOWARD I. ATKINS                        | Management  | Against | Against                |
| 1C.  | ELECTION OF DIRECTOR: STEPHEN I. CHAZEN                       | Management  | For     | For                    |
| 1D.  | ELECTION OF DIRECTOR: EDWARD P. DJEREJIAN                     | Management  | For     | For                    |
| 1E.  | ELECTION OF DIRECTOR: JOHN E. FEICK                           | Management  | Abstain | Against                |
| 1F.  | ELECTION OF DIRECTOR: MARGARET M. FORAN                       | Management  | Against | Against                |
| 1G.  | ELECTION OF DIRECTOR: CARLOS M. GUTIERREZ                     | Management  | Against | Against                |
| 1H.  | ELECTION OF DIRECTOR: RAY R. IRANI                            | Management  | Against | Against                |
| 1I.  | ELECTION OF DIRECTOR: AVEDICK B. POLADIAN                     | Management  | Against | Against                |
| 1J.  | ELECTION OF DIRECTOR: AZIZ D. SYRIANI                         | Management  | For     | For                    |
| 2.   | ADVISORY VOTE APPROVING EXECUTIVE COMPENSATION                | Management  | Against | Against                |
| 3.   | RATIFICATION OF SELECTION OF KPMG LLP AS INDEPENDENT AUDITORS | Management  | For     | For                    |
| 4.   | STOCKHOLDER RIGHT TO ACT BY WRITTEN CONSENT                   | Shareholder | For     | Against                |

Investment Company Report

OGE ENERGY CORP.

|               |              |              |                        |
|---------------|--------------|--------------|------------------------|
| Security      | 670837103    | Meeting Type | Annual                 |
| Ticker Symbol | OGE          | Meeting Date | 16-May-2013            |
| ISIN          | US6708371033 | Agenda       | 933763220 - Management |

| Item | Proposal | Type | Vote | For/Against Management |
|------|----------|------|------|------------------------|
|------|----------|------|------|------------------------|

|   |                     |            |     |     |
|---|---------------------|------------|-----|-----|
| 1 | DIRECTOR            | Management |     |     |
|   | 1 JAMES H. BRANDI   |            | For | For |
|   | 2 WAYNE H. BRUNETTI |            | For |     |