

JAPAN SMALLER CAPITALIZATION FUND INC
Form N-PX
August 28, 2014

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 811-05992

Japan Smaller Capitalization Fund, Inc.
(Exact name of registrant as specified in charter)

Worldwide Plaza, 19th Floor, 309 West 49th Street, New York, New York 10019
(Address of principal executive offices) (Zip code)

Mr. Yutaka Itabashi
Worldwide Plaza

19th Floor
309 West 49th Street

New York, New York 10019
(Name and address of agent for service)

Registrant's telephone number, including area code: (800) 833-0018

Date of fiscal year end: February 28

Date of reporting period: July 1, 2013 – June 30, 2014

PROXY VOTING
REPORT

FOR PERIOD JULY 1, 2013 TO JUNE 30, 2014

JAPAN SMALLER
CAPITALIZATION FUND

COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED VOTE BY	CAST	WITH/AGAINST MGMT	SHARES
KUSURI NO AOKI CO LTD (3398)	19-Aug-13	AGM				35,400
		1 Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2.1 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.3 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.4 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.5 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.6 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.7 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.8 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3 Appoint a Substitute Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		4 Approve Payment of Bonuses to Directors and a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		5 Authorize Use of Stock Options for Directors, Executives and Employees	MGMT	FOR	WITH MANAGEMENT	

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MIMASU SEMICONDUCTOR IND (8155)	29-Aug-13	AGM				285,000
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		3	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT
TOYO TANSO CO LTD (5310)	29-Aug-13	AGM				85,600
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
		2	Amend Articles to: Expand Business Lines, Change Fiscal Year End to Dec.31	MGMT	FOR	WITH MANAGEMENT
		3.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		3.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		3.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		3.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		3.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		3.6	Appoint a Director	MGMT	FOR	

					WITH MANAGEMENT	
		3.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
HAJIME CONSTRUCT CO (3268)	30-Aug-13		EGM			1,700
		1	Co-Create a Holding Company, i.e. IIDA GROUP HOLDINGS CO., LTD., with IIDA HOME MAX CO.,LTD., TOUEI HOUSING CORPORATION, TACT HOME CO.,LTD., ARNEST ONE CORPORATION, and ID HOME Co.,Ltd. by Stock Transfer	MGMT	FOR	WITH MANAGEMENT

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JAPAN SMALLER
CAPITALIZATION FUND

COMPANY
NAME
(QUICK
CODE)

MTG DATE

DETAILS

PROPOSED
BY

VOTE
CAST

WITH/AGAINST
MGMT

SHARES

2	Amend Articles to: Approve Minor Revisions, Change Fiscal Year End to End of March, Change Record Date for Mid-Dividends to End of Sept., Eliminate the Articles Related to Record Dates for Shareholders Meetings	MGMT	FOR	WITH MANAGEMENT	
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3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
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ASAHI
INTECC CO
LTD (7747)

26-Sep-13

AGM

114,800

1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
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2	Amend Articles to: Expand Business Lines, Increase Board Size to 11, Adopt Reduction of Liability System for Outside Directors	MGMT	FOR	WITH MANAGEMENT	
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3.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
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3.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
4	Amend the Compensation to be received by Directors	MGMT	FOR	WITH MANAGEMENT
5	Approve Extension of Anti-Takeover Defense Measures	MGMT	AGAINST	AGAINST MANAGEMENT

JIN CO LTD
(3046)

28-Nov-13

AGM

12,800

1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
2	Amend Articles to: Allow Disclosure of Shareholder Meeting Materials on the Internet	MGMT	FOR	WITH MANAGEMENT
3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
4.1	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT
4.2	Appoint a Corporate Auditor	MGMT	AGAINST	AGAINST MANAGEMENT

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		5	Appoint a Substitute Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
STEP CO LTD (9795)	13-Dec-13		AGM				152,700
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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JAPAN SMALLER
CAPITALIZATION FUND

COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES
EPS CO LTD (4282)	20-Dec-13	AGM				1,015
		1 Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2 Amend Articles to: Change Company's Location to Shinjuku, Tokyo, Adopt Restriction to the Rights for Odd-Lot Shares, Increase Board Size to 10	MGMT	FOR	WITH MANAGEMENT	
		3.1 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.2 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.3 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.4 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.5 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.6 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.7 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.8 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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4	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT
5	Appoint a Substitute Corporate Auditor	MGMT	FOR	WITH MANAGEMENT
6	Approve Provision of Retirement Allowance for a Retiring Director and a Retiring Corporate Auditor	MGMT	FOR	WITH MANAGEMENT

HI-LEX CORP (7279) 25-Jan-14 AGM 32,000

1	Approve Appropriation of Surplus	MGMT	AGAINST	AGAINST MANAGEMENT
2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3	Approve Payment of Bonuses to Directors and Corporate Auditors	MGMT	AGAINST	AGAINST MANAGEMENT
4	Approve Extension of Anti-Takeover Defense Measures	MGMT	AGAINST	AGAINST MANAGEMENT

SENSHU ELECTRIC CO 30-Jan-14 AGM 93,000

LTD (9824)

1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
2	Amend Articles to: Expand Business Lines, Adopt Reduction of Liability System for Outside Directors, Adopt Reduction of Liability System for Outside Auditors	MGMT	FOR	WITH MANAGEMENT
3.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT

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COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES	
		3.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.11	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.12	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		4	Appoint a Substitute Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
ZOJIRUSHI CORP (7965)	18-Feb-14	AGM					733,000
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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		2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3	Appoint a Corporate Auditor	MGMT	AGAINST	AGAINST MANAGEMENT	
BROADLEAF CO LTD (3673)	25-Mar-14		AGM				148,200
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
KEIYO GAS CO (9539)	27-Mar-14		AGM				371,000
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
OTSUKA CORP (4768)	27-Mar-14		AGM				12,100
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
DAIWA INDS LTD (6459)	28-Mar-14		AGM				133,000
		1.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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1.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2	Approve Provision of Retirement Allowance for Retiring Directors	MGMT	FOR	WITH MANAGEMENT

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JAPAN SMALLER
CAPITALIZATION FUND

COMPANY

NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES
		3 Shareholder Proposal: Amend Articles of Incorporation (Eliminate the Articles Related to Allow Board to Authorize Use of Appropriation of Retained Earnings)	MGMT	AGAINST	WITH MANAGEMENT	
		4 Shareholder Proposal: Approve Appropriation of Surplus	MGMT	AGAINST	WITH MANAGEMENT	
NAKANISHI INC (7716)	28-Mar-14	AGM				3,500
		1 Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2.1 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.3 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.4 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3 Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
SIIX CORP (7613)	28-Mar-14	AGM				300,400
		1 Approve Appropriation of Surplus				

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THE PACK CORP (3950)	28-Mar-14	AGM				42,800
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		3.1	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT
		3.2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT
		4	Approve Continuance of Policy regarding Large-scale Purchases of Company Shares	MGMT	AGAINST	AGAINST MANAGEMENT
PIGEON CORP (7956)	25-Apr-14	AGM				20,000.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.3	Appoint a Director	MGMT	FOR	

2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT

PROXY VOTING
REPORT

FOR PERIOD JULY 1, 2013 TO JUNE 30, 2014

JAPAN SMALLER
CAPITALIZATION FUND

COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED VOTE BY	CAST	WITH/AGAINST MGMT	SHARES
		3 Approve Provision of Retirement Allowance for Retiring Directors	MGMT	FOR	WITH MANAGEMENT	
		4 Appoint Accounting Auditors	MGMT	FOR	WITH MANAGEMENT	
NITORI HLDGS CO (9843)	09-May-14	AGM				15,200.00
		1 Amend Articles to: Increase the Board of Directors Size to 10, Allow the Board of Directors to Appoint Executive Vice Presidents	MGMT	FOR	WITH MANAGEMENT	
		2.1 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.3 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.4 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.5 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.6 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3	Amend the Compensation to be Received by Directors	MGMT	FOR	WITH MANAGEMENT
4	Approve Details of Compensation as Stock Options for Corporate Officers	MGMT	FOR	WITH MANAGEMENT
5	Approve Issuance of Share Acquisition Rights as Stock Options for Executive Officers and Employees of the Company, etc. and Directors, Executive Officers and Employees of the Company's Subsidiaries, etc.	MGMT	FOR	WITH MANAGEMENT

HEIWADO CO LTD (8276) 15-May-14 AGM 199,600.00

1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT

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2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT

ARC LAND
SAKAMOTO CO
LTD (9842)

15-May-14

AGM

206,300.00

1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT

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JAPAN SMALLER
CAPITALIZATION FUND

COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES
		4 Approve Provision of Retirement Allowance for Retiring Directors	MGMT	FOR	WITH MANAGEMENT	
SHIMAMURA CO (8227)	16-May-14	AGM				27,800.00
		1 Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
ABC-MART INC (2670)	28-May-14	AGM				31,200.00
		1 Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
SAN-A CO LTD (2659)	28-May-14	AGM				97,300.00
		1 Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
YAMAZAWA CO LTD (9993)	29-May-14	AGM				5,800.00
		1	MGMT	FOR		

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			Approve Appropriation of Surplus			WITH MANAGEMENT	
		2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
FELISSIMO CORP (3396)	29-May-14		AGM				29,200.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2.1	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
		2.2	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
		2.3	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3	Appoint a Substitute Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
AMIYAKI CO., LTD (2753)	29-May-14		AGM				12,400.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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		3	Appoint a Substitute Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
NISSAN KOGYO CO .LTD (7230)	13-Jun-14		AGM				114,600.00
		1.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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JAPAN SMALLER
CAPITALIZATION FUND

COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES	
		1.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		3	Approve Payment of Bonuses to Corporate Officers	MGMT	FOR	WITH MANAGEMENT	
OKINAWA CELLULAR TELE (9436)	13-Jun-14	AGM					118,800.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2	Amend Articles to: Expand Business Lines	MGMT	FOR	WITH MANAGEMENT	
		3.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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3.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.11	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
4.1	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT
4.2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT
4.3	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT
5	Approve Payment of Bonuses to Directors	MGMT	FOR	WITH MANAGEMENT

KINTETSU
WORLD
EXPRESS INC
(9375)

17-Jun-14

AGM

75,800.00

1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.5		MGMT	FOR	

	Appoint a Director			WITH MANAGEMENT
2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.11	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.12	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.13	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.14	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3	Appoint a Substitute Corporate Auditor	MGMT	AGAINST	AGAINST MANAGEMENT

PROXY
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REPORT

FOR PERIOD JULY 1, 2013 TO JUNE 30, 2014

JAPAN SMALLER
CAPITALIZATION FUND

COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES
JSR CORP (4185)	17-Jun-14	AGM				118,500.00
		1 Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2.1 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.3 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.4 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.5 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.6 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.7 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3 Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		4.1 Appoint a Substitute Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		4.2 Appoint a Substitute Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		5 Approve Payment of	MGMT	FOR	WITH MANAGEMENT	

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		Bonuses to Directors					
RICOH LEASING CO (8566)	17-Jun-14	AGM				48,200.00	
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.1	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		3.2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		4	Appoint a Substitute Corporate Auditor	MGMT	AGAINST	AGAINST MANAGEMENT	
		5	Approve Payment of Bonuses to Directors	MGMT	FOR	WITH MANAGEMENT	
MIRAI INDUSTRY CO (7931)	17-Jun-14	AGM	MGMT	FOR	WITH MANAGEMENT	29,300.00	
		1.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2		MGMT	FOR		

			Approve Payment of Bonuses to Corporate Officers			WITH MANAGEMENT	
		3	Approve Provision of Retirement Allowance for Retiring Directors	MGMT	FOR	WITH MANAGEMENT	
KAMEDA SEIKA CO (2220)	18-Jun-14		AGM				35,200.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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REPORT

FOR PERIOD JULY 1, 2013 TO JUNE 30, 2014

JAPAN SMALLER
CAPITALIZATION FUND

COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES	
		3.1	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		3.2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		4	Appoint a Substitute Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		5	Approve Payment of Bonuses to Corporate Officers	MGMT	FOR	WITH MANAGEMENT	
HITACHI CHEM CO (4217)	18-Jun-14	AGM				54,500.00	
		1	Amend Articles to: Expand Business Lines	MGMT	FOR	WITH MANAGEMENT	
		2.1	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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		2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.7	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
		2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
ALPS LOGISTICS CO LTD (9055)	18-Jun-14		AGM				259,700.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2	Amend Articles to: Reduce Term of Office of Directors to One Year, Allow the Board of Directors to Authorize the Company to Purchase Own Shares, Approve Minor Revisions	MGMT	FOR	WITH MANAGEMENT	
		3.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		4	Approve Adoption and Details of Compensation as Stock-Linked Compensation Type Stock Options for Directors	MGMT	FOR	WITH MANAGEMENT	

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		5	Approve Payment of Accrued Benefits associated with Abolition of Retirement Benefit System for Current Directors	MGMT	FOR	WITH MANAGEMENT	
TECHNO ASSOCIE CO (8249)	19-Jun-14		AGM				177,600.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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REPORT

FOR PERIOD JULY 1, 2013 TO JUNE 30, 2014

JAPAN SMALLER
CAPITALIZATION FUND

COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES	
		2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		4	Approve Provision of Retirement Allowance for Retiring Corporate Auditors	MGMT	FOR	WITH MANAGEMENT	
TRANCOM CO (9058)	19-Jun-14	AGM					87,800.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.6		MGMT	FOR		

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			Appoint a Director			WITH MANAGEMENT	
		2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
KEIHANSHIN BLDG CO (8818)	19-Jun-14		AGM				695,500.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3	Approve Provision of Retirement Allowance for Retiring Directors	MGMT	FOR	WITH MANAGEMENT	
HACHIJUNI BK LTD, THE (8359)	20-Jun-14		AGM				43,000.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.1	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		3.2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
SUGIMOTO & CO.,LTD. (9932)	20-Jun-14		AGM				240,800.00
		1		MGMT	FOR		

		Approve Appropriation of Surplus			WITH MANAGEMENT	
	2	Amend Articles to: Expand Business Lines	MGMT	FOR	WITH MANAGEMENT	
	3.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	3.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	3.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	3.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	4	Appoint a Substitute Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
NISSEI CORP (6271)	20-Jun-14	AGM				23,900.00
	1.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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FOR PERIOD JULY 1, 2013 TO JUNE 30, 2014

JAPAN SMALLER
CAPITALIZATION FUND

COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES
		1.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
HARMONIC DRIVE SYSTEMS INC. (6324)	20-Jun-14	AGM				13,000.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT

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		2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3	Approve Payment of Bonuses to Corporate Officers	MGMT	FOR	WITH MANAGEMENT	
HOGY MEDICAL CO LTD (3593)	20-Jun-14		AGM				56,300.00
		1.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
BANK OF IWATE LTD/THE (8345)	20-Jun-14		AGM				17,800.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2	Amend Articles to: Adopt Reduction of Liability System for Outside Directors and Outside Corporate Auditors	MGMT	FOR	WITH MANAGEMENT	
		3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		4	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	

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NS SOLUTIONS 20-Jun-14 AGM 303,700.00
 CORP (2327)

1.1	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT
1.2	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT
1.3	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT
1.4	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT
1.5	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT
1.6	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT
1.7	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT
1.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT

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FOR PERIOD JULY 1, 2013 TO JUNE 30, 2014

JAPAN SMALLER
CAPITALIZATION FUND

COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES	
		2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
SPK CORP (7466)	20-Jun-14	AGM				15,400.00	
		1.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
CHUBU STEEL PLATE CO (5461)	20-Jun-14	AGM				734,900.00	
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
NIPPON	20-Jun-14	AGM				106,000.00	

DENSETSU
KOGYO CO
(1950)

1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3	Approve Provision of Retirement Allowance for Retiring Directors	MGMT	FOR	WITH MANAGEMENT

SATO HLDGS
CORP (6287)

20-Jun-14

AGM

83,800.00

1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.11	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3	Appoint a Corporate	MGMT	FOR	WITH MANAGEMENT

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		Auditor				
	4	Appoint Accounting Auditors	MGMT	FOR	WITH MANAGEMENT	
NIKKO CO LTD (6306)	20-Jun-14	AGM				222,000.00
	1	Approve Appropriation of Surplus	MGMT	AGAINST	AGAINST MANAGEMENT	
	2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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FOR PERIOD JULY 1, 2013 TO JUNE 30, 2014

JAPAN SMALLER
CAPITALIZATION FUND

COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES	
		2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3	Appoint a Substitute Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		4	Amend the Compensation to be received by Directors	MGMT	AGAINST	AGAINST MANAGEMENT	
		5	Approve Payment of Bonuses to Corporate Officers	MGMT	AGAINST	AGAINST MANAGEMENT	
MIE BANK LTD/ THE (8374)	20-Jun-14	AGM				384,000.00	
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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		2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.1	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		3.2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
HYAKUGO BANK LTD, THE (8368)	20-Jun-14		AGM				255,000.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
OISIX INC (3182)	23-Jun-14		AGM				20,500.00
		1	Amend Articles to: Expand Business Lines	MGMT	FOR	WITH MANAGEMENT	
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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		2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
SINANEN CO LTD (8132)	24-Jun-14		AGM				114,000.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2	Amend Articles to:Expand Business Lines, Adopt Reduction of Liability System for Directors, Outside Directors, Corporate Auditors and Outside Corporate Auditors	MGMT	FOR	WITH MANAGEMENT	

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JAPAN SMALLER
CAPITALIZATION FUND

COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES	
		3.1	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
		3.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		4.1	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		4.2	Appoint a Corporate Auditor	MGMT	AGAINST	AGAINST MANAGEMENT	
YAOKO CO LTD (8279)	24-Jun-14	AGM				37,000.00	
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
THE SAN-IN GODO BANK, LTD (8381)	24-Jun-14	AGM				167,000.00	
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	

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2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT

TERAOKA
SEISAKUSHO
(4987)

24-Jun-14

AGM

355,900.00

1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3	Appoint a Substitute Corporate Auditor	MGMT	FOR	WITH MANAGEMENT

SANOH
INDUSTRIAL CO
(6584)

24-Jun-14

AGM

623,200.00

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1.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT

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JAPAN SMALLER
CAPITALIZATION FUND

COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES	
		1.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.1	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		2.2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		2.3	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		3	Approve Details of Compensation as Stock Options for Directors	MGMT	FOR	WITH MANAGEMENT	
SINTOKOGIO LTD (6339)	24-Jun-14	AGM				515,400.00	
		1	Amend Articles to: Adopt Reduction of Liability System for Directors, Outside Directors, Corporate Auditors and Outside Corporate Auditors	MGMT	FOR	WITH MANAGEMENT	
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3	Approve Payment of Bonuses to Directors	MGMT	AGAINST	AGAINST MANAGEMENT

J-OIL MILLS
INC (2613)

24-Jun-14

AGM

707,000.00

1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3	Approve	MGMT	FOR	WITH

			Payment of Bonuses to Directors			MANAGEMENT	
		4	Approve Provision of Retirement Allowance for Retiring Directors	MGMT	FOR	WITH MANAGEMENT	
		5	Approve Delegation of Authority to the Board of Directors to Use Free Share Acquisition Rights for Exercising the Anti-Takeover Defense Measures	MGMT	AGAINST	AGAINST MANAGEMENT	
FUJI OIL CO LTD (2607)	24-Jun-14		AGM				259,200.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	

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JAPAN SMALLER
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COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES
	2	Amend Articles to:Change Company Location within Osaka	MGMT	FOR	WITH MANAGEMENT	
	3.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	3.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	3.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	3.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	3.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	3.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	3.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	3.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	3.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	3.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	3.11	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	3.12	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	4	Appoint a Substitute Corporate	MGMT	AGAINST	AGAINST MANAGEMENT	

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		Auditor					
PALTAC CORP (8283)	24-Jun-14	AGM					120,200.00
		1.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.11	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.12	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
NDS CO LTD (1956)	24-Jun-14	AGM					126,000.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2	Amend Articles to: Increase the Board of Directors Size to 12, Adopt Reduction of Liability System for Outside Directors	MGMT	FOR	WITH MANAGEMENT	
		3		MGMT	FOR		

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		Appoint a Director			WITH MANAGEMENT	
	4	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
SHINKO SHOJI CO (8141)	24-Jun-14	AGM				238,900.00
	1.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	1.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	1.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	1.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	1.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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JAPAN SMALLER
CAPITALIZATION FUND

COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES
		1.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
ROHTO PHARM CO LTD (4527)	24-Jun-14	AGM				251,700.00
		1.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.11	Appoint a	MGMT	FOR	WITH

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		Director			MANAGEMENT	
	1.12	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	1.13	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	2	Amend the Compensation to be received by Directors	MGMT	FOR	WITH MANAGEMENT	
KYORIN HOLDINGS INC (4569)	24-Jun-14	AGM				134,800.00
	1.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	1.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	1.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	1.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	1.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	1.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	1.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	1.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	1.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	1.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	1.11	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	2.1	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
	2.2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
	2.3	Appoint a Corporate	MGMT	FOR	WITH MANAGEMENT	

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		Auditor				
	2.4	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
YURTEC CORP (1934)	25-Jun-14	AGM				641,000.00
	1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
	2.1	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
	2.2	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
	2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES
	2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	2.6	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
	2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	2.9	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
	2.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	3.1	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
	3.2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
	4	Approve Provision of Retirement Allowance for Retiring Corporate Officers	MGMT	AGAINST	AGAINST MANAGEMENT	
THE GUNMA BANK LTD (8334)	25-Jun-14	AGM				237,000.00
	1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	

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2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.11	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.12	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.13	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.14	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.1	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT
3.2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT

TACHI-S CO
(7239)

25-Jun-14

AGM

395,200.00

1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.2	Appoint a	MGMT	FOR	WITH

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	Director			MANAGEMENT
2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT
4	Appoint a Substitute Corporate Auditor	MGMT	FOR	WITH MANAGEMENT
5	Approve Payment of Bonuses to Directors	MGMT	FOR	WITH MANAGEMENT

SOKEN CHEM & ENG CO
(4972) 25-Jun-14

AGM 129,400.00

1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
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JAPAN SMALLER
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COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		3	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT
THE TAIKO BANK LTD (8537)	25-Jun-14	AGM				178,000.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
		2	Amend Articles to: Adopt Reduction of Liability System for Outside Directors and Outside Corporate Auditors	MGMT	FOR	WITH MANAGEMENT
		3.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		3.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT

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3.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.11	Appoint a Director	MGMT	FOR	WITH MANAGEMENT

NICHIHA
CORP (7943)

25-Jun-14

AGM

45,000.00

1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
2	Amend Articles to: Adopt Reduction of Liability System for Outside Directors	MGMT	FOR	WITH MANAGEMENT
3.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT

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3.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT

PIOLAX INC (5988)	25-Jun-14	AGM			37,700.00	
		1	Approve Appropriation of Surplus	MGMT	AGAINST	AGAINST MANAGEMENT
		2	Approve Continuance of Policy regarding Large-scale Purchases of Company Shares (Anti-Takeover Defense Measures)	MGMT	AGAINST	AGAINST MANAGEMENT

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JAPAN SMALLER
CAPITALIZATION FUND

COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED VOTE BY	CAST	WITH/AGAINST MGMT	SHARES
FUYO GENERAL LEASE CO LTD (8424)	25-Jun-14	AGM				58,900.00
		1 Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2.1 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.3 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.4 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.5 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.6 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.7 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.8 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3 Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
THE DAISHI BANK LTD (8324)	25-Jun-14	AGM				598,000.00
		1	MGMT	FOR		

			Approve Appropriation of Surplus			WITH MANAGEMENT	
		2	Amend Articles to: Adopt Reduction of Liability System for Outside Directors, Approve Minor Revisions Related to Change of Laws and Regulations	MGMT	FOR	WITH MANAGEMENT	
		3.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		4.1	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		4.2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
NISSIN CORP (9066)	25-Jun-14		AGM				399,000.00
		1	Amend Articles to: Expand Business Lines	MGMT	FOR	WITH MANAGEMENT	
		2.1		MGMT	FOR		

	Appoint a Director			WITH MANAGEMENT
2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3	Approve Payment of Bonuses to Directors	MGMT	FOR	WITH MANAGEMENT

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JAPAN SMALLER
CAPITALIZATION FUND

COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES
TOMEN DEVICES CORP (2737)	25-Jun-14	AGM				9,000.00
		1 Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2.1 Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
		2.2 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.3 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.4 Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
		2.5 Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
		2.6 Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
		2.7 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3 Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
ESPEC CORP (6859)	25-Jun-14	AGM				552,700.00
		1 Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2.1 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.1	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT
3.2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT
4	Approve Continuance of Policy regarding Large-scale Purchases of Company Shares (Anti-Takeover Defense Measures)	MGMT	AGAINST	AGAINST MANAGEMENT

SAINT MARC HLDGS (3395) 25-Jun-14 AGM 29,800.00

1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
2	Amend Articles to: Expand Business Lines	MGMT	FOR	WITH MANAGEMENT
3.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT

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		3.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		4.1	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		4.2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		4.3	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
HIGO BANK LTD, THE (8394)	25-Jun-14		AGM				248,000.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2	Amend Articles to:Allow Use of Electronic Systems for Public Notifications	MGMT	FOR	WITH MANAGEMENT	
		3.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES	
		3.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		4	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		5	Approve Payment of Bonuses to Directors	MGMT	FOR	WITH MANAGEMENT	
KINDEN CORPORATION (1944)	25-Jun-14	AGM				150,000.00	
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2	Approve Payment of Bonuses to	MGMT	AGAINST	AGAINST MANAGEMENT	

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		Directors			
3.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
3.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
3.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
3.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
3.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
3.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
3.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
3.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
3.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
3.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
3.11	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
3.12	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
4.00	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	

TOENEC CORP (1946)	26-Jun-14	AGM			1,090,000.00
	1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
	2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
	2.2	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT
	2.3	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT
	2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
	2.5		MGMT	AGAINST	

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		Appoint a Director			AGAINST MANAGEMENT	
	2.6	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
	2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	2.9	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
MATSUDA SANGYO CO (7456)	26-Jun-14	AGM				162,500.00
	1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
	2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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FOR PERIOD JULY 1, 2013 TO JUNE 30, 2014

JAPAN SMALLER
CAPITALIZATION FUND

COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES	
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.11	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		4	Approve Provision of Retirement Allowance for Retiring Corporate Officers	MGMT	FOR	WITH MANAGEMENT	
NIPPON PILLAR PACKING CO	26-Jun-14	AGM				349,000.00	

(6490)

1	Approve Appropriation of Surplus	MGMT	AGAINST	AGAINST MANAGEMENT
2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3	Approve Continuance of Policy regarding Large-scale Purchases of Company Shares (Anti-Takeover Defense Measures)	MGMT	AGAINST	AGAINST MANAGEMENT

NIHON M&A
CENTER INC
(2127)

26-Jun-14

AGM

15,100.00

1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.5	Appoint a	MGMT	FOR	WITH

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		Director			MANAGEMENT	
	2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	3.1	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
	3.2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
	4	Amend the Compensation to be received by Directors	MGMT	FOR	WITH MANAGEMENT	
	5	Approve Payment of Accrued Benefits associated with Abolition of Retirement Benefit System for Current Corporate Officers	MGMT	FOR	WITH MANAGEMENT	
JAPAN DIGITAL LAB CO (6935)	26-Jun-14	AGM				71,100.00
	1	Approve Appropriation of Surplus	MGMT	AGAINST	AGAINST MANAGEMENT	

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REPORT

FOR PERIOD JULY 1, 2013 TO JUNE 30, 2014

JAPAN SMALLER
CAPITALIZATION FUND

COMPANY

NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES
		2 Shareholder Proposal: Approve Appropriation of Surplus	SHRHLDR	AGAINST	WITH MANAGEMENT	
NIHON KOHDEN CORP (6849)	26-Jun-14	AGM				27,700.00
		1 Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2 Amend Articles to: Expand Business Lines	MGMT	FOR	WITH MANAGEMENT	
		3.1 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.2 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.3 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.4 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.5 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.6 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.7 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.8 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.9 Appoint a Director	MGMT	FOR		

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						WITH MANAGEMENT	
		3.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		4	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
KAGOSHIMA BANK LTD, THE (8390)	26-Jun-14		AGM				721,000.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2	Amend Articles to: Allow Use of Electronic Systems for Public Notifications, Adopt Reduction of Liability System for Outside Directors and Outside Corporate Auditors	MGMT	FOR	WITH MANAGEMENT	
		3.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		4	Approve Retirement Allowance for Retiring Directors, and Payment of Accrued Benefits	MGMT	FOR	WITH MANAGEMENT	

associated with
Abolition of
Retirement Benefit
System for Current
Corporate Officers

5 Amend the Compensation to be received by Corporate Officers MGMT AGAINST AGAINST MANAGEMENT

6 Approve Payment of Bonuses to Corporate Officers and Approve Adoption of the Performance-based Compensation to be received by Directors MGMT AGAINST AGAINST MANAGEMENT

KITAGAWA
INDS (6896)

26-Jun-14

AGM

159,200.00

1 Approve Appropriation of Surplus MGMT FOR WITH MANAGEMENT

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FOR PERIOD JULY 1, 2013 TO JUNE 30, 2014

JAPAN SMALLER
CAPITALIZATION FUND

COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES	
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		4	Appoint Accounting Auditors	MGMT	FOR	WITH MANAGEMENT	
KANDENKO CO LTD (1942)	26-Jun-14	AGM					287,000.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.11	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.12	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.13	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.14	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.1	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT
3.2	Appoint a Corporate Auditor	MGMT	AGAINST	AGAINST MANAGEMENT

MORY INDS
INC (5464)

26-Jun-14

AGM

495,000.00

1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.7	Appoint a	MGMT	FOR	WITH

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		Director			MANAGEMENT	
	2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	3	Approve Payment of Bonuses to Directors	MGMT	FOR	WITH MANAGEMENT	
	4	Approve Provision of Retirement Allowance for Retiring Directors	MGMT	FOR	WITH MANAGEMENT	
ASAHI DIAMOND INDL (6140)	26-Jun-14	AGM				59,700.00
	1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
	2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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JAPAN SMALLER
CAPITALIZATION FUND

COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES	
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
OSAKA STEEL CO LTD (5449)	26-Jun-14	AGM					214,600.00
		1.1	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
		1.2	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
		1.3	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
		1.4	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
		1.5	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
		1.6	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	

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		2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		3	Appoint a Substitute Corporate Auditor	MGMT	AGAINST	AGAINST MANAGEMENT	
MIRAIT HLDGS CORP (1417)	26-Jun-14		AGM				677,600.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2	Amend Articles to: Increase the Board of Directors Size to 11	MGMT	FOR	WITH MANAGEMENT	
		3.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.11	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		4.1	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	

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4.2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT
4.3	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT
5	Appoint a Substitute Corporate Auditor	MGMT	FOR	WITH MANAGEMENT
6	Appoint Accounting Auditors	MGMT	FOR	WITH MANAGEMENT

NIPPON SEIKI (7287) 26-Jun-14 AGM 122,000.00

1.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT

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FOR PERIOD JULY 1, 2013 TO JUNE 30, 2014

JAPAN SMALLER
CAPITALIZATION FUND

COMPANY

NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES
		1.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.11	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.12	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.13	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.14	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.15	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.16	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.17	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT

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HITACHI CAPITAL CORP (8586)	26-Jun-14	AGM				107,000.00
		1.1	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT
		1.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.5	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT
DAINICHI CO LTD (5951)	26-Jun-14	AGM				178,000.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
KOATSU GAS KOGYO CO (4097)	27-Jun-14	AGM				258,000.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
		2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		3	Approve Payment of Bonuses to Corporate Officers	MGMT	FOR	WITH MANAGEMENT
THE AKITA BANK LTD (8343)	27-Jun-14	AGM				1,267,000.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.2		MGMT	FOR	

	Appoint a Director			WITH MANAGEMENT
2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT

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FOR PERIOD JULY 1, 2013 TO JUNE 30, 2014

JAPAN SMALLER
CAPITALIZATION FUND

COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES	
		2.11	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.1	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		3.2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		4	Appoint a Substitute Corporate Auditor	MGMT	AGAINST	AGAINST MANAGEMENT	
OBIC CO LTD (4684)	27-Jun-14	AGM				56,700.00	
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3	Approve Provision of Retirement Allowance for Retiring Directors	MGMT	FOR	WITH MANAGEMENT	
		4	Approve Payment of Bonuses to Corporate Officers	MGMT	FOR	WITH MANAGEMENT	
	27-Jun-14	AGM				548,600.00	

FUJIKURA
KASEI CO LTD
(4620)

1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
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SEKISUI JUSHI CORP (4212)	27-Jun-14	AGM			166,000.00
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1.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2	Appoint a Corporate Auditor	MGMT	AGAINST	AGAINST MANAGEMENT

JP-HLDGS INC (2749)	27-Jun-14	AGM			133,700.00
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1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.4	Appoint a	MGMT	FOR	WITH

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		Director			MANAGEMENT	
	2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
	3.1	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
	3.2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
	3.3	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
RYODEN TRADING CO (8084)	27-Jun-14	AGM				809,000.00
	1	Amend Articles to: Expand Business Lines	MGMT	FOR	WITH MANAGEMENT	

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FOR PERIOD JULY 1, 2013 TO JUNE 30, 2014

JAPAN SMALLER
CAPITALIZATION FUND

COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.11	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.12	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.13	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.14	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.15	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.16	Appoint a	MGMT	FOR	WITH

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		Director			MANAGEMENT	
		3	Appoint a Substitute Corporate Auditor	MGMT	AGAINST	AGAINST MANAGEMENT
MEIKO TRANS CO LTD (9357)	27-Jun-14	AGM				269,000.00
		1	Approve Appropriation of Surplus	MGMT	AGAINST	AGAINST MANAGEMENT
		2	Amend the Compensation to be received by Directors	MGMT	AGAINST	AGAINST MANAGEMENT
NICHIA STEEL WORKS LTD (5658)	27-Jun-14	AGM				899,000.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		3	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT
		4	Approve Provision of Retirement Allowance for Retiring Corporate Officers	MGMT	FOR	WITH MANAGEMENT
C. UYEMURA & CO LTD (4966)	27-Jun-14	AGM				68,400.00
		1	Approve Appropriation of Surplus	MGMT	AGAINST	AGAINST MANAGEMENT
		2		MGMT	FOR	

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		Approve Provision of Retirement Allowance for Retiring Directors			WITH MANAGEMENT	
DAIICHI KENSETSU CORP (1799)	27-Jun-14	AGM				13,300.00
		1 Approve Appropriation of Surplus	MGMT	AGAINST	AGAINST MANAGEMENT	
		2.1 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3.1 Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		3.2 Appoint a Corporate Auditor	MGMT	AGAINST	AGAINST MANAGEMENT	
FP CORP (7947)	27-Jun-14	AGM				6,000.00

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JAPAN SMALLER
CAPITALIZATION FUND

COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED VOTE BY	CAST	WITH/AGAINST MGMT	SHARES
		1.1 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.2 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.3 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.4 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.5 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.6 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.7 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.8 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.9 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.10 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.11 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.12 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.13 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.14 Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2 Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		3 Approve Provision of	MGMT	FOR	WITH MANAGEMENT	

		Retirement Allowance for Retiring Directors				
HIBIYA ENGINEERING LTD (1982)	27-Jun-14	AGM				261,800.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.11	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
HISAKA WORKS LTD (6247)	27-Jun-14	AGM				326,000.00
		1.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.4	Appoint a	MGMT	FOR	WITH

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	Director			MANAGEMENT
1.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT

JAPAN
TRANSCITY
CORP (9310)

27-Jun-14

AGM

1,238,000.00

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COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT
		2	Amend Articles to: Expand Business Lines	MGMT	FOR	WITH MANAGEMENT
KANADEN CORP (8081)	27-Jun-14	AGM				171,000.00
		1.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		1.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
		2.1	Appoint a Substitute Corporate Auditor	MGMT	AGAINST	AGAINST MANAGEMENT
		2.2		MGMT	AGAINST	

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		Appoint a Substitute Corporate Auditor				AGAINST MANAGEMENT	
OILES CORP (6282)	27-Jun-14	AGM					127,000.00
	1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT		
	2	Amend Articles to: Increase the Board of Directors Size to 10, Adopt Reduction of Liability System for Outside Directors, Approve Minor Revisions	MGMT	FOR	WITH MANAGEMENT		
	3.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT		
	3.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT		
	3.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT		
	3.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT		
	3.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT		
	3.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT		
	3.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT		
	3.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT		
	4.1	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT		
	4.2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT		
	5	Appoint a Substitute	MGMT	FOR	WITH MANAGEMENT		

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			Corporate Auditor				
		6	Amend the Compensation to be received by Directors	MGMT	FOR	WITH MANAGEMENT	
TENMA CORP (7958)	27-Jun-14		AGM				315,400.00
		1	Approve Appropriation of Surplus	MGMT	AGAINST	AGAINST MANAGEMENT	
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	

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COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES
		4 Approve Provision of Retirement Allowance for Retiring Corporate Officers	MGMT	FOR	WITH MANAGEMENT	
OKINAWA ELEC PWR CO, THE (9511)	27-Jun-14	AGM				35,500.00
		1 Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2 Approve Payment of Bonuses to Directors	MGMT	FOR	WITH MANAGEMENT	
NIPPON SEISEN CO (5659)	27-Jun-14	AGM				671,000.00
		1 Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2 Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
		3 Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		4 Appoint a Substitute Corporate Auditor	MGMT	AGAINST	AGAINST MANAGEMENT	
		5	MGMT	FOR		

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			Approve Provision of Retirement Allowance for Retiring Directors			WITH MANAGEMENT	
		6	Approve Provision of Retirement Allowance for Retiring Corporate Auditors	MGMT	FOR	WITH MANAGEMENT	
		7	Approve Payment of Bonuses to Directors	MGMT	FOR	WITH MANAGEMENT	
THE YAMANASHI CHUO BANK (8360)	27-Jun-14		AGM				1,214,000.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
KOITO MFG CO LTD (7276)	27-Jun-14		AGM				153,000.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
ZUKEN INC (6947)	27-Jun-14		AGM				63,300.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.3		MGMT	FOR		

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	Appoint a Director			WITH MANAGEMENT
2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT
4	Amend the Compensation to be received by Directors	MGMT	FOR	WITH MANAGEMENT

SAKAI
CHEMICAL IND
(4078)

27-Jun-14

AGM

2,830,000.00

1.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
1.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT

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		1.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		3	Approve Provision of Retirement Allowance for Retiring Corporate Officers	MGMT	FOR	WITH MANAGEMENT	
LEC INC (7874)	27-Jun-14	AGM					70,600.00
		1.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.2	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
		1.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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		1.5	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
		1.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.10	Appoint a Director	MGMT	AGAINST	AGAINST MANAGEMENT	
OHMOTO GUMI. LTD (1793)	27-Jun-14		AGM				70,000.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
YONDENKO CORP (1939)	27-Jun-14		AGM				90,000.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.7	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.8	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.9	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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2.10	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.11	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.12	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.13	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
2.14	Appoint a Director	MGMT	FOR	WITH MANAGEMENT
3.1	Appoint a Corporate Auditor	MGMT	AGAINST	AGAINST MANAGEMENT
3.2	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT

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COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES
NISHIKAWA RUBBER CO (5161)	27-Jun-14	AGM				390,000.00
		1 Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2 Amend the Compensation to be received by Directors	MGMT	FOR	WITH MANAGEMENT	
		3 Approve Continuance of Policy regarding Large-scale Purchases of Company Shares (Anti-Takeover Defense Measures)	MGMT	AGAINST	AGAINST MANAGEMENT	
OHSHO FOOD SVC CORP (2327)	27-Jun-14	AGM				27,400.00
		1 Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2 Amend Articles to: Reduce the Board of Directors Size to 13	MGMT	FOR	WITH MANAGEMENT	
		3	MGMT	FOR		

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			Appoint a Director			WITH MANAGEMENT	
		4	Amend the Compensation to be received by Directors	MGMT	FOR	WITH MANAGEMENT	
		5	Approve Provision of Condolence Allowance for a Deceased Director	MGMT	FOR	WITH MANAGEMENT	
		6	Appoint a Substitute Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
KOMATSU SEIREN CO (3580)	27-Jun-14		AGM				727,000.00
		1	Approve Appropriation of Surplus	MGMT	FOR	WITH MANAGEMENT	
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		4.1	Appoint a Substitute Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
		4.2	Appoint a Substitute Corporate Auditor	MGMT	AGAINST	AGAINST MANAGEMENT	
THE TOCHIGI BANK LTD (8550)	27-Jun-14		AGM				785,000.00
		1	Approve Appropriation of	MGMT	FOR	WITH MANAGEMENT	

		Surplus					
		2.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		2.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		3	Appoint a Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	
KITZ CORP (6498)	27-Jun-14		AGM				429,000.00
		1.1	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.2	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.3	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.4	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.5	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	
		1.6	Appoint a Director	MGMT	FOR	WITH MANAGEMENT	

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COMPANY NAME (QUICK CODE)	MTG DATE	DETAILS	PROPOSED VOTE BY	VOTE CAST	WITH/AGAINST MGMT	SHARES
	2	Appoint a Substitute Corporate Auditor	MGMT	FOR	WITH MANAGEMENT	

SIGNATURES

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Japan Smaller Capitalization Fund, Inc.

By: /s/ Yutaka Itabashi
Yutaka
Itabashi, President
(Principal Executive
Officer)

Date: August 28, 2014