

Quarterly Portfolio Disclosure

As of December 31, 2011

Summary of Investment Portfolio

<i>Portfolio Allocation</i>	<i>% of NAV</i>
Equities.....	95.0%
Cash and equivalents.....	4.6%
Other assets (liabilities).....	0.4%

<i>Regional Allocation</i>	<i>% of NAV</i>
United States.....	24.2%
United Kingdom.....	14.6%
Sweden.....	6.5%
Ireland.....	5.8%
France.....	5.7%
Japan.....	5.2%
Italy.....	4.7%
Cash and equivalents.....	4.6%
Finland.....	3.5%
Belgium.....	3.1%
Switzerland.....	2.8%
South Africa.....	2.3%
Thailand.....	2.1%
Greece.....	2.0%
South Korea.....	2.0%
Taiwan.....	1.9%
Czech Republic.....	1.7%
Norway.....	1.6%
Germany.....	1.6%
Canada.....	1.5%
Singapore.....	1.5%
Austria.....	0.7%
Other assets (liabilities).....	0.4%

<i>Sector Allocation</i>	<i>% of NAV</i>
Health care.....	17.4%
Telecommunication services.....	12.8%
Financials.....	11.1%
Energy.....	10.5%
Consumer staples.....	9.9%
Industrials.....	8.3%
Materials.....	7.0%
Utilities.....	6.7%
Information technology.....	6.4%
Cash and equivalents.....	4.6%
Consumer discretionary.....	4.9%
Other assets (liabilities).....	0.4%

The Fund did not hedge its foreign currency exposure.

Top 25 Holdings

<i>Issuer</i>	<i>% of NAV</i>
Cash and equivalents	4.6%
CRH PLC	3.6%
Medtronic Inc.	3.5%
Sanofi	3.5%
Lockheed Martin Corp.	3.3%
Novartis AG	2.8%
Microsoft Corp.	2.8%
Diageo PLC	2.7%
Pfizer Inc.	2.7%
Astellas Pharma Inc.	2.7%
Kimberly-Clark Corp.	2.7%
NTT DoCoMo Inc.	2.5%
Terna SPA	2.5%
Sysco Corp.	2.4%
Svenska Cellulosa AB	2.4%
Pearson PLC	2.3%
Svenska Handelsbanken AB	2.3%
Fortum OYJ	2.3%
Sasol Ltd.	2.3%
The Travelers Companies Inc.	2.3%
Total SA	2.2%
Johnson & Johnson	2.2%
People's United Financial Inc.	2.2%
BP PLC	2.2%
DCC PLC	2.2%

Top long positions as a percentage of total net asset value **67.2%**

Total net asset value of the Fund **\$39.8 million**

*The Fund held no short positions at the end of the period.
The investments and percentages may have changed since December 31, 2011, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.*