



ISI Strategy Fund

**Portfolio characteristic data are based on unaudited net assets as of 12/31/2011.
Current holdings may be different.**

Top 10 Equity Holdings (on 12/31/2011)

Apple Inc.
Exxon Mobil Corp.
International Business Machines Corp.
Philip Morris International Inc.
McDonald's Corp.
Wal-Mart Stores Inc.
ConocoPhillips
Chevron Corp.
Johnson & Johnson
Microsoft Corp.

23.2% of equity assets

Portfolio characteristics are based on equivalent exposure, which measures how a portfolio's value would change due to price changes in an asset held either directly or, in the case of a derivative contract, indirectly. The market value of the holding may differ.