

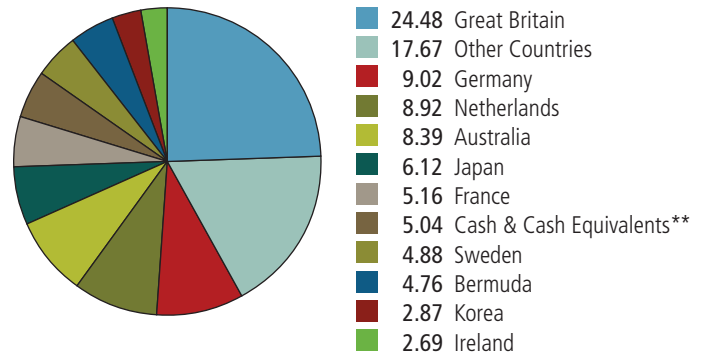
SUMMARY OF INVESTMENT PORTFOLIO

TOP 25 HOLDINGS*

Issuer	Percentage of Net Asset Value of the Fund (%)
Cash & Cash Equivalents	4.99
Furgo NV	3.92
BHP Billiton Limited, ADR	3.07
Royal Dutch Shell PLC, Class A, ADR	2.80
Fuchs Petrolub AG	2.77
Catlin Group Limited	2.74
Vodafone Group PLC, ADR	2.71
Unilever PLC, ADR	2.67
HSBC Holdings PLC, ADR	2.66
RWE AG, 6.53%, Preferred Shares	2.56
Intertek Group PLC	2.43
Getinge AB	2.38
Total SA, ADR	2.37
Telefonica SA, ADR	2.25
Siemens AG, Sponsored ADR	2.25
State Bank of India, GDR	2.22
GlaxoSmithKline PLC	2.21
Koninklijke Boskalis Westminster NV	2.21
Canon Inc., ADR	2.10
Sasol Ltd., Sponsored ADR	2.08
Australia and New Zealand Banking Group Limited	2.07
Arcadis NV	2.06
Petroleo Brasileiro SA, ADR	2.05
Aspen Insurance Holdings Ltd.	2.02
Rolls-Royce Group PLC	1.94
TOTAL	63.53

* All holdings in the Fund are long positions. Actual holdings may differ following this date.

GEOGRAPHIC ALLOCATION (%)



The above pie chart shows the breakdown of the Fund by geographic allocation.

** Cash and cash equivalents, for the purpose of this chart, includes money market funds (if any) and other assets less liabilities.

NET ASSET VALUE PER SHARE (\$)

Advisor Series	9.04
Series F	9.38
Series G	9.13
Series I	9.63
Series O	9.65
Series X	9.36

TOTAL NET ASSET VALUE (000's): \$197,873

For more information please call 1 888 588 7999 or visit our website at www.manulifemutualfunds.ca

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