

# Schedule of Investments

October 31, 2011

PRINCIPAL AMOUNT		VALUE
<b>CORPORATE BONDS (16.9%)</b>		
<b>Consumer Discretionary (5.1%)</b>		
1,200,000	Jaguar Land Rover, PLC*µ 7.750%, 05/15/18	\$ 1,194,000
700,000	NetFlix, Inc.µ 8.500%, 11/15/17	729,750
2,000,000	Royal Caribbean Cruises, Ltd.µ 7.250%, 06/15/16	2,130,000
2,000,000	Service Corp. International 7.500%, 04/01/27	2,010,000
		<u>6,063,750</u>
<b>Consumer Staples (1.7%)</b>		
395,000	Darling International, Inc.µ 8.500%, 12/15/18	445,363
8,700,000 NOK	Nestle Holdings, Inc. 3.375%, 02/08/16	1,592,321
		<u>2,037,684</u>
<b>Energy (2.5%)</b>		
6,500,000 NOK	Aker Solutions, ASA 8.700%, 06/26/14	1,262,905
620,000	Frontier Oil Corp. 8.500%, 09/15/16	657,200
611,000	6.875%, 11/15/18µ	626,275
383,000	Trinidad Drilling, Ltd.*µ 7.875%, 01/15/19	403,108
		<u>2,949,488</u>
<b>Financials (2.1%)</b>		
10,000,000 CNY	Caterpillar, Inc. 1.350%, 07/12/13	1,554,732
920,000	Leucadia National Corp.µ 8.125%, 09/15/15	998,200
		<u>2,552,932</u>
<b>Health Care (0.7%)</b>		
750,000	Giant Funding Corp.*µ 8.250%, 02/01/18	793,125
<b>Industrials (2.8%)</b>		
1,172,000	Boart Longyear Management Pty., Ltd.*µ 7.000%, 04/01/21	1,163,210
1,800,000	H&E Equipment Services, Inc.µ 8.375%, 07/15/16	1,831,500
336,000	Polypore International, Inc. 7.500%, 11/15/17	344,400
		<u>3,339,110</u>
<b>Information Technology (0.6%)</b>		
750,000	Audatex North America, Inc.*µ 6.750%, 06/15/18	765,000

PRINCIPAL AMOUNT		VALUE
<b>Telecommunication Services (1.4%)</b>		
1,700,000	Frontier Communications Corp.~ 9.000%, 08/15/31	\$ 1,674,500
<b>TOTAL CORPORATE BONDS</b> (Cost \$19,686,354)		
		<u>20,175,589</u>
<b>CONVERTIBLE BONDS (34.4%)</b>		
<b>Consumer Discretionary (1.1%)</b>		
4,000,000 HKD	Hengdeli Holdings, Ltd. 2.500%, 10/20/15	527,816
915,000	Liberty Media Corp. (Viacom, CBS Corp. - Class B)µ§ 3.250%, 03/15/31	737,719
		<u>1,265,535</u>
<b>Consumer Staples (1.7%)</b>		
725,000	Archer-Daniels-Midland Companyµ 0.875%, 02/15/14	734,969
1,275,000	Molson Coors Brewing Companyµ 2.500%, 07/30/13	1,351,500
		<u>2,086,469</u>
<b>Energy (5.6%)</b>		
725,000	Chesapeake Energy Corp. 2.750%, 11/15/35	789,344
690,000	2.500%, 05/15/37µ	687,412
600,000	Petrominerales, Ltd.µ 2.625%, 08/25/16	624,000
1,800,000	Subsea 7, SAµ 2.250%, 10/11/13	2,081,121
1,950,000 EUR	Technip, SA 0.500%, 01/01/16	2,514,487
		<u>6,696,364</u>
<b>Financials (1.4%)</b>		
700,000	Affiliated Managers Group, Inc.µ 3.950%, 08/15/38	762,125
700,000	Leucadia National Corp. 3.750%, 04/15/14	907,375
		<u>1,669,500</u>
<b>Health Care (7.5%)</b>		
2,000,000	Gilead Sciences, Inc.µ 1.625%, 05/01/16	2,320,000
1,750,000	Medtronic, Inc.µ 1.625%, 04/15/13	1,763,125
2,700,000	Shire, PLC 2.750%, 05/09/14	3,113,858
1,100,000 EUR	UCB, SAµ 4.500%, 10/22/15	1,712,687
		<u>8,909,670</u>

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<b>Information Technology (9.1%)</b>		
1,175,000	Intel Corp.µ 3.250%, 08/01/39	\$ 1,489,312
715,000	Linear Technology Corp.~ 3.000%, 05/01/27	751,644
700,000	Microsoft Corp.*µ 0.000%, 06/15/13	714,000
660,000 EUR	Nexans, SA 1.500%, 01/01/13	757,785
542,000	Nuance Communications, Inc.* 2.750%, 11/01/31	597,555
2,150,000	SanDisk Corp.~ 1.500%, 08/15/17	2,577,312
1,305,000	Symantec Corp.µ 1.000%, 06/15/13	1,520,325
1,930,000	Xilinx, Inc.µ 2.625%, 06/15/17	2,489,700
		<u>10,897,633</u>

<b>Materials (8.0%)</b>		
600,000	Anglo American, PLCµ 4.000%, 05/07/14	870,076
1,300,000	AngloGold Ashanti, Ltd. 3.500%, 05/22/14	1,495,000
2,800,000	Goldcorp, Inc.µ 2.000%, 08/01/14	3,633,000
2,300,000	Newmont Mining Corp.µ 1.625%, 07/15/17	3,602,375
		<u>9,600,451</u>
<b>TOTAL CONVERTIBLE BONDS</b> (Cost \$40,028,293)		<u>41,125,622</u>

## U.S. GOVERNMENT AND AGENCY SECURITY (1.0%)

1,200,000	United States Treasury Note~ 0.875%, 01/31/12 (Cost \$1,201,810)	<u>1,202,672</u>
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## SOVEREIGN BONDS (10.5%)

250,000 BRL	Federal Republic of Brazil 10.000%, 01/01/12	1,500,132
3,880,000 CAD	Government of Canada 2.000%, 06/01/16	3,978,912
930,000 NZD	Government of New Zealand 6.000%, 04/15/15	816,663
15,850,000 NOK	Kingdom of Norway 4.250%, 05/19/17	3,127,517
19,200,000 SEK	Kingdom of Sweden 3.000%, 07/12/16	3,137,238
<b>TOTAL SOVEREIGN BONDS</b> (Cost \$11,959,392)		<u>12,560,462</u>

NUMBER OF SHARES		VALUE
<b>CONVERTIBLE PREFERRED STOCKS (5.8%)</b>		
<b>Consumer Staples (0.6%)</b>		
7,500	Bunge, Ltd.µ 4.875%	\$ 726,562
<b>Energy (4.0%)</b>		
27,500	Apache Corp.µ 6.000%	1,548,250
2,750	Chesapeake Energy Corp.*µ 5.750%	3,228,775
		<u>4,777,025</u>
<b>Financials (0.5%)</b>		
9,300	MetLife, Inc.µ 5.000%	631,563
<b>Utilities (0.7%)</b>		
16,000	NextEra Energy, Inc.µ 7.000%	822,400
<b>TOTAL CONVERTIBLE PREFERRED STOCKS</b> (Cost \$7,319,930)		<u>6,957,550</u>

NUMBER OF UNITS		VALUE
<b>STRUCTURED EQUITY-LINKED SECURITY (0.7%) +*</b>		
<b>Health Care (0.7%)</b>		
8,300	Deutsche Bank, AG (Biogen) 8.000%, 12/13/11 (Cost \$788,500)	817,799

NUMBER OF SHARES		VALUE
<b>COMMON STOCKS (63.6%)</b>		
<b>Consumer Discretionary (6.6%)</b>		
14,500 EUR	Adidas, AG	1,021,188
64,000 JPY	Nikon Corp.µ	1,433,030
74,250 CHF	Swatch Group, AGµ	5,475,217
		<u>7,929,435</u>
<b>Consumer Staples (9.2%)</b>		
49,000	Coca-Cola Companyµ	3,347,680
31,000 EUR	Danone, SAµ	2,149,010
55,000 CHF	Nestlé, SAµ	3,181,073
41,500	Wal-Mart Stores, Inc.µ	2,353,880
		<u>11,031,643</u>
<b>Energy (3.9%)</b>		
490,000 HKD	CNOOC, Ltd.	926,276
1,100,000 HKD	PetroChina Company, Ltd. - Class H	1,428,012

NUMBER OF SHARES		VALUE
32,000	Schlumberger, Ltd.µ	\$ 2,351,040
		<u>4,705,328</u>
<b>Health Care (8.5%)</b>		
30,000	Covidien, PLCµ	1,411,200
48,500	Johnson & Johnsonµ	3,122,915
16,500	Medtronic, Inc.µ	573,210
47,500 DKK	Novo Nordisk, A/S - Class B	5,042,906
		<u>10,150,231</u>
<b>Industrials (4.0%)</b>		
80,500 CHF	ABB, Ltd.#	1,515,447
52,000	General Electric Companyµ	868,920
22,400 EUR	Siemens, AGµ	2,347,988
		<u>4,732,355</u>
<b>Information Technology (22.0%)</b>		
48,500	Applied Materials, Inc.µ	597,520
728,000 GBP	ARM Holdings, PLCµ	6,830,742
32,200 EUR	ASML Holding, NV	1,350,757
37,000 JPY	Canon, Inc.	1,679,719
30,500	Check Point Software Technologies, Ltd.µ#	1,757,715
130,000	Dell, Inc.µ#	2,055,300
50,400 TWD	HTC Corp.	1,132,667
54,000	Microsoft Corp.µ	1,438,020
2,600 JPY	Nintendo Company, Ltd.	392,264
60,000	QUALCOMM, Inc.µ	3,096,000
68,400 EUR	SAP, AGµ	4,136,007
120,000	Yahoo!, Inc.#	1,876,800
		<u>26,343,511</u>
<b>Materials (8.0%)</b>		
33,000 GBP	Anglo American, PLC	1,209,797
64,200	Barrick Gold Corp.µ	3,177,900
68,000	Freeport-McMoRan Copper & Gold, Inc.µ	2,737,680
43,700 GBP	Rio Tinto, PLCµ	2,364,123
		<u>9,489,500</u>
<b>Telecommunication Services (1.4%)</b>		
225 JPY	KDDI Corp.	1,648,205
	<b>TOTAL COMMON STOCKS</b> (Cost \$76,468,186)	<u>76,030,208</u>

NUMBER OF SHARES		VALUE
<b>SHORT TERM INVESTMENT (1.4%)</b>		
1,745,302	Fidelity Prime Money Market Fund - Institutional Class (Cost \$1,745,302)	\$ 1,745,302
	<b>TOTAL INVESTMENTS (134.3%)</b> (Cost \$159,197,767)	<u>160,615,204</u>
	LIABILITIES, LESS OTHER ASSETS (-34.3%)	<u>(41,011,152)</u>
	<b>NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS (100.0%)</b>	<u>\$ 119,604,052</u>

#### NOTES TO SCHEDULE OF INVESTMENTS

\* Securities issued and sold pursuant to a Rule 144A transaction are excepted from the registration requirement of the Securities Act of 1933, as amended. These securities may only be sold to qualified institutional buyers ("QIBs"), such as the Fund. Any resale of these securities must generally be effected through a sale that is registered under the Act or otherwise exempted from such registration requirements. At October 31, 2011, the value of 144A securities that could not be exchanged to the registered form is \$8,883,447 or 7.4% of net assets applicable to common shareholders.

µ Security, or portion of security, is held in a segregated account as collateral for note payable aggregating a total value of \$98,597,294.

~ Security, or portion of security, is segregated as collateral (or potential collateral for future transactions) for written options and swaps. The aggregate value of such securities is \$4,996,768.

§ Securities exchangeable or convertible into securities of one or more entities that are different than the issuer. Each entity is identified in the parenthetical.

+ Structured equity-linked securities are designed to simulate the characteristics of the equity security in the parenthetical.

# Non-income producing security.

#### FOREIGN CURRENCY ABBREVIATIONS

BRL	Brazilian Real
CAD	Canadian Dollar
CHF	Swiss Franc
CNY	Chinese Yuan Renminbi
DKK	Danish Krone
EUR	European Monetary Unit
GBP	British Pound Sterling
HKD	Hong Kong Dollar
JPY	Japanese Yen
NOK	Norwegian Krone
NZD	New Zealand Dollar
SEK	Swedish Krona
TWD	New Taiwanese Dollar

Note: Value for securities denominated in foreign currencies is shown in U.S. dollars. The principal amount for such securities is shown in the respective foreign currency.

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October 31, 2011

## INTEREST RATE SWAPS

COUNTERPARTY	FIXED RATE (FUND PAYS)	FLOATING RATE (FUND RECEIVES)	TERMINATION DATE	NOTIONAL AMOUNT	UNREALIZED APPRECIATION/ (DEPRECIATION)
BNP Paribas, SA	2.5350% quarterly	3 month LIBOR	03/09/14	\$12,000,000	\$(592,859)
BNP Paribas, SA	2.0200% quarterly	3 month LIBOR	03/09/12	8,000,000	(65,333)
BNP Paribas, SA	1.8525% quarterly	3 month LIBOR	09/14/12	7,000,000	(97,077)
					<u>\$(755,269)</u>

## CURRENCY EXPOSURE OCTOBER 31, 2011

	VALUE	% OF TOTAL INVESTMENTS
US Dollar	\$ 92,867,581	57.8%
European Monetary Unit	15,989,909	10.0%
British Pound Sterling	10,404,662	6.5%
Swiss Franc	10,171,737	6.3%
Norwegian Krone	5,982,743	3.7%
Japanese Yen	5,153,218	3.2%
Danish Krone	5,042,906	3.1%
Canadian Dollar	3,978,912	2.5%
Swedish Krona	3,137,238	2.0%
Hong Kong Dollar	2,882,104	1.8%
Yuan Renminbi	1,554,732	1.0%
Brazilian Real	1,500,132	0.9%
New Taiwanese Dollar	1,132,667	0.7%
New Zealand Dollar	816,663	0.5%
Total Investments	\$160,615,204	100.0%

Currency exposure may vary over time.