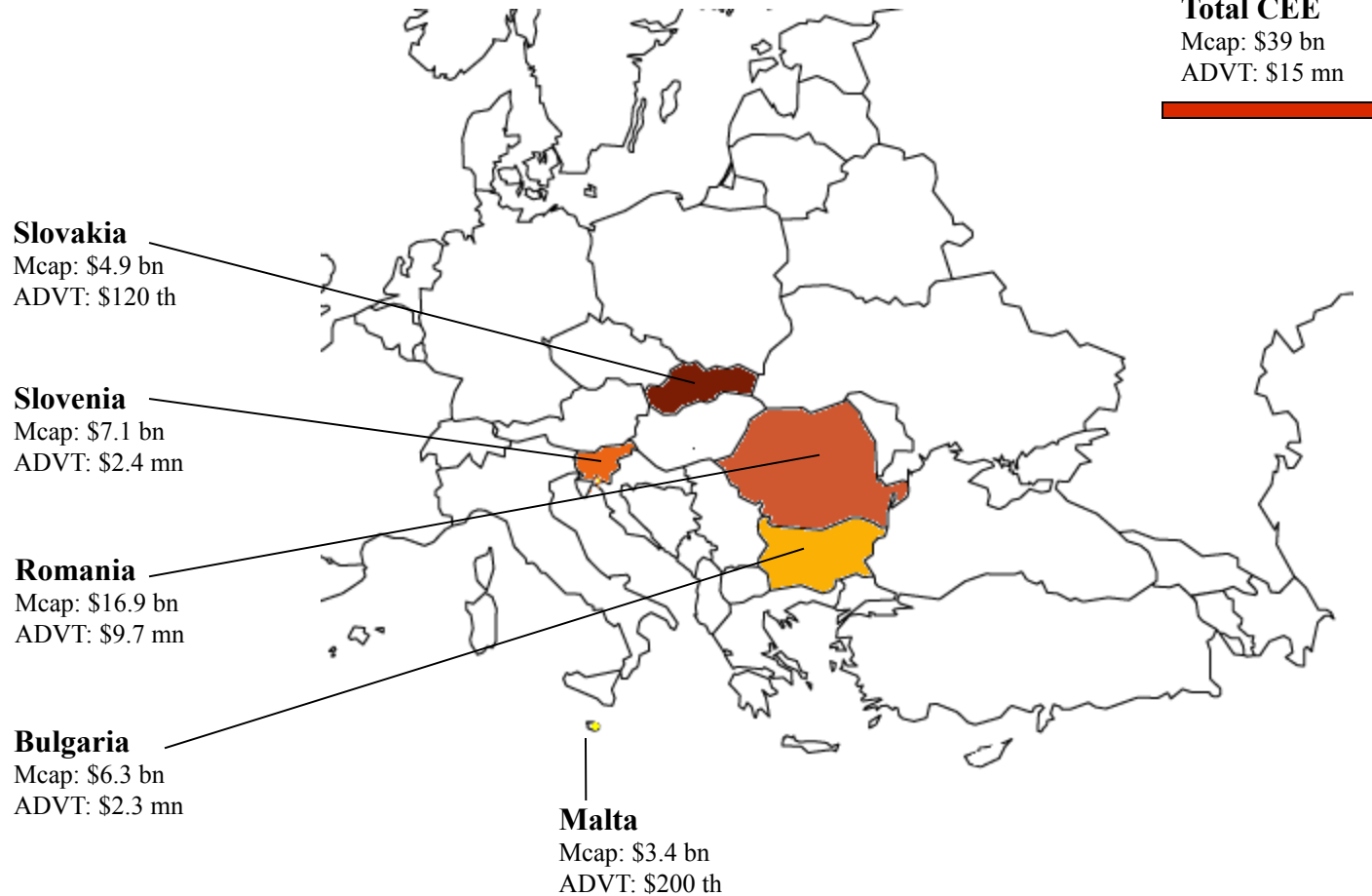




Voltan Frontier Markets Fund

Central and Eastern Europe



Source: local exchanges, Dec 2011