



# LATEEF

INVESTMENT  
MANAGEMENT

## Lateef Fund of Fund Vantage Trust Fund Holdings as of 12/31/11

Security Name	Symbol	Cusip	Shares	Market Value	% of Fund
MASTERCARD INC	MA	57636Q104	71,137	\$ 26,521,296	8.00%
ROBERT HALF INT'L INC	RHI	770323103	747,009	\$ 21,259,876	6.41%
QUALCOMM INC	QCOM	747525103	357,283	\$ 19,543,380	5.89%
ROCKWELL COLLINS INC	COL	774341101	327,429	\$ 18,129,744	5.47%
ACCENTURE PLC	ACN	G1151C101	327,520	\$ 17,433,890	5.26%
WELLS FARGO & CO	WFC	949746101	620,000	\$ 17,087,200	5.15%
AFFILIATED MANAGERS GROUP	AMG	008252108	177,116	\$ 16,994,280	5.13%
EXPRESS SCRIPTS INC	ESRX	302182100	377,560	\$ 16,873,156	5.09%
ANSYS INC	ANSS	03662Q105	292,483	\$ 16,753,426	5.05%
SCRIPPS NETWORKS	SNI	811065101	385,608	\$ 16,357,491	4.93%
APPLE INC	AAPL	037833100	40,198	\$ 16,280,190	4.91%
SUNCOR ENERGY INC	SU	867224107	561,241	\$ 16,180,578	4.88%
TERADATA CORP	TDC	88076W103	332,824	\$ 16,145,292	4.87%
STARWOOD HOTELS & RESORTS	HOT	85590A401	330,008	\$ 15,830,484	4.77%
EMC CORP	EMC	268648102	731,619	\$ 15,759,073	4.75%
DISCOVERY COMMUNICATIONS	DISCA	25470F104	380,000	\$ 15,568,600	4.70%
EXPEDITORS INTERNATIONAL	EXPD	302130109	375,512	\$ 15,380,972	4.64%
CH ROBINSON WORLDWIDE	CHRW	12541W209	38,775	\$ 2,705,720	0.82%
CASH				\$ 30,783,983	9.28%
<b>TOTAL NET ASSETS</b>				<b>\$ 331,588,632</b>	

Portfolio holdings are subject to change without notice and may not represent current or future portfolio composition.

*You should consider the investment objectives, risks, charges and expenses of the Lateef Fund carefully before investing. A prospectus with this and other information about the fund may be obtained by calling (866) 499-2151 or accessing [www.lateef.com](http://www.lateef.com). It should be read carefully before investing. The Lateef Fund is Distributed by BNY Mellon Distributors Inc.*