

Date: **June 30, 2004**

Stars	Pro- spectus	Fund Name	RSP	Assets	NAVPS	Distri- butions	MER	Load	Returns					
									1month	3month	1year	3year	5year	10year
★		@rgentum Canadian L/S Equ Port	R	0.3	9.17		3.00	O	-0.4	-10.4	-8.5	-3.7	-	-
★		@rgentum Pooled Market Neutral	F	0.2	4.94		2.98	O	-3.4	-0.3	-5.8	-18.7	-13.4	-
★★		Abria Diversified Arb Trust	R	155.4	110.14		1.95m	F	-0.1	-1.2	2.2	5.8	-	-
		Adaly Opportunity-A	N	40.63307	7.76		1.50m	N	2.8	-2.3	30.1	26.8	-	-
		Adaly Opportunity-B	N	20.01157	5.58		2.00m	N	2.8	-2.4	-	-	-	-
		AGF Managed Futures Notes Sr 1	R		8.17		3.00m	O	-2.7	-19.2	-13.1	-	-	-
★★		AIC American Focused Plus	F	34.5	10.44		2.66	O	0.1	-7.5	4.8	-	-	-
★★★★		Altrinsic Opportunities	F	3.4	121.91		2.92	O	-0.2	6.8	15.1	-	-	-
		Arrow ClockTower Platinum	N	13.9	9.14		2.25m	F	2.4	-4.2	21.4	-	-	-
		Arrow Elkhorn US Long/Short	F	12.8	9.44		2.50m	F	2.0	0.7	9.0	-	-	-
		Arrow Enso Global	N	16.6	11.24		2.25m	F	-0.4	-1.0	18.4	-	-	-
★★★★★		Arrow Epic Capital	R	27.2	15.07		2.25m	F	-1.0	-8.8	54.6	-	-	-
★★		Arrow Goodwood	R	58.1	9.85		2.25m	F	-0.1	-4.2	12.9	1.9	-	-
★★		Arrow Milford Capital	F	0.0	8.85	0.080	2.25m	F	1.7	-3.3	3.6	-	-	-
★★		Arrow Multi-Strategy	F	56.1	10.76		2.50m	O	0.8	-2.0	6.7	-	-	-
		Arrow Multi-Strategy Notes S1	R		10.61			R	-0.3	-2.0	6.1	-	-	-
		Arrow Multi-Strategy Notes S2	R		10.07			R	-0.5	-2.2	-	-	-	-
		Arrow Multi-Strategy Notes S3	R		9.70			O	-0.5	-3.0	-	-	-	-
		Arrow Multi-Strategy Notes S4	R	21.0	10.00		2.20m	R	-	-	-	-	-	-
		Arrow RSP Multi-Strategy	R	9.5	10.67		2.50m	O	0.8	-2.0	6.0	-	-	-
★★★★		Arrow WF Asia	N	14.7	13.22		2.25m	F	1.3	-6.2	33.4	-	-	-
		Asset Logics Glo Asset Tract	F	1.5	8.45		1.00m	F	-5.7	-15.1	-	-	-	-
		BancNote Trust - Series II	R	20.2	10.83		2.25m	R	0.0	1.7	-	-	-	-
		BancNote Trust - Series III	R		10.83		2.25m	R	0.0	2.7	-	-	-	-
		BancNote Trust - Series IV	R		10.38		2.25m	R	0.0	2.2	-	-	-	-

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		BancNote Trust - Series V	R		10.40		2.25m	R	0.0	2.7	-	-	-	-
		BancNote Trust - Series VI	R		10.09		2.25m	R	0.2	0.5	-	-	-	-
★		BDC Managed Futures Ser N-2	R	12.0	122.31		4.50m	R	-2.7	-8.9	-7.8	3.4	-	-
★		BDC Managed Futures Ser N-3	R	24.0	102.09		4.50m	R	-3.1	-9.5	-7.7	2.8	-	-
★		BDC Managed Futures Ser N-4	R	47.0	104.10		4.50m	R	-3.9	-11.1	-9.5	-	-	-
★		BDC Managed Futures Ser N-5	R	47.0	112.14		4.50m	R	-3.8	-11.1	-9.3	-	-	-
		BDC Managed Futures Ser N-6	R	56.0	95.55		4.50m	R	-4.2	-11.8	-9.8	-	-	-
		BDC Managed Futures Ser N-7	R	116.0	90.19		4.50m	R	-4.3	-12.3	-11.5	-	-	-
		BDC Managed Futures Ser N-7A	R	268.0	91.08		4.50m	R	-4.4	-12.4	-11.9	-	-	-
		BDC Managed Futures Ser N-8	R	180.0	89.84		4.50m	R	-4.0	-12.6	-	-	-	-
★★★		BluMont Cdn Opportunit	R	54.8	147.46	0.348	2.53	O	1.7	-1.9	18.9	9.4	-	-
		BluMont Hirsch Long/Short	R	31.1	130.26	0.169	3.15	O	0.6	-1.9	22.0	-	-	-
★		BluMont Market Neutral	F	30.3	98.26		3.16	O	1.3	-3.7	-2.0	-	-	-
★★		BPI American Opportunities	F	83.5	122.18		2.79	O	2.4	-3.3	4.2	0.4	-	-
★★		BPI American Opportunities RSP	R	1.2	98.35		3.13	O	2.3	-3.4	3.6	-	-	-
★★		BPI Global Opportunities	F	150.2	18.83		2.73	O	2.4	-3.4	1.8	-1.9	3.6	-
★★		BPI Global Opportunities III	F	107.1	92.01		2.83	O	2.4	-3.8	1.3	-2.0	-	-
★★		BPI Glo Opportunities III RSP	R	2.8	97.32		2.97	O	2.4	-3.9	0.9	-	-	-
★		CI Landmark Glo Opportunities	R	4.4	81.66		2.99	O	-3.6	-10.6	-16.6	-	-	-
★		CI Landmark Global Opport	F	34.0	95.04		2.86	O	-3.6	-10.7	-1.8	-	-	-
★★		CI Multi-Manager Opportunities	F	0.4	101.92		2.97	O	-0.4	-1.3	6.2	-	-	-
		CWB Managed Futures Ser N-9	R	103.0	88.45		4.50m	R	-4.3	-	-	-	-	-
		DeltaOne Northern Rivers L.P	N	3.0	12.91		2.00m	N	2.5	-4.2	-	-	-	-
		DeltaOne Northern Rivers RSP	F		9.57		2.00m	N	1.7	-4.2	-	-	-	-
★★★		Dynamic Alpha Performance	N	0.7	10.96		2.91	O	3.5	2.6	14.9	-	-	-

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★★★		Dynamic Equity Hedge	N	12.7	11.14		3.13	O	-3.0	-3.8	21.6	-	-	-
★		Dynamic Managed Futures Hedge	R	13.6	9.81		10.42	O	-6.0	-18.9	-13.9	0.8	-	-
★★★★★		Dynamic Power Hedge Fund	F	59.0	19.72		2.89	O	4.8	-11.8	74.2	-	-	-
★★★		Friedberg Currency	N	10.1	8.85		0.98	N	-0.5	-4.0	5.0	-19.7	-16.7	-
★		Friedberg Diversified (US\$)	N	0.7	3.44		1.33	N	-12.1	-51.3	-43.4	-23.2	-18.6	-
★★★		Friedberg Equity-Hedge (US\$)	F	6.1	18.48		2.50	R	2.7	-3.5	22.7	2.9	19.8	-
★		Friedberg Futures (US\$)	N	0.4	5.48		1.24	N	-1.5	-29.5	-11.4	-13.8	-12.4	-
★★★		Friedberg Glo-Macro Hedge(US\$)	F	11.8	12.53		1.00	N	0.6	-8.4	6.3	-	-	-
★★★		Friedberg Skill-Based Managers	F	2.0	14.05		1.70	N	-0.2	-0.6	10.9	8.0	-	-
		Front Street Canadian Hedge	R	43.2	13.25		2.00m	N	1.9	1.0	-	-	-	-
		Future Value Index Fund	N		9.88		2.00m	N	1.0	-1.0	-	-	-	-
		Genus Tactical AssetAllocation	R	34.7	99.15	0.132		N	-1.5	0.0	-	-	-	-
★★★		Goodwood Fund-A	R	46.9	21.49		2.52	F	0.0	-4.2	16.3	3.8	19.6	-
★★		Goodwood Fund-B	R	43.3	9.95		2.56	F	0.0	-3.9	14.2	-	-	-
★★★★		Hillsdale Cdn Aggress Hedge A	R	13.8	19.21		2.95	N	3.1	-2.4	28.5	13.0	-	-
★★★★		Hillsdale Cdn Aggress Hedge I	R	35.2	140.20		1.98	N	3.3	-2.1	30.1	-	-	-
★★		Hillsdale Cdn Mkt Neutral Eq A	R	3.8	11.69		2.91	N	0.7	-3.9	5.6	2.0	-	-
		Hillsdale Cdn Mkt Neutral Eq I	R	3.4	98.57		1.00m	N	0.8	-	-	-	-	-
★★★		Hillsdale US Agg Hedged A(US\$)	N	3.4	9.14		2.97	N	0.9	-0.4	5.6	-3.4	-	-
		Horizons Global Macro	R	0.3	9.02		2.50m	O	-4.5	-6.1	-	-	-	-
★★		Horizons Mondiale Hedge	R	181.5	9.64		3.10	O	-0.1	-2.1	5.2	2.9	7.6	-
		Horizons Tactical Hedge	R	1.1	10.29		2.00m	O	-0.9	6.8	-	-	-	-
		IA Multi-Strategy	F	2.9	10.40		3.91	R	-0.3	-1.2	1.5	-	-	-
		IAP Multi-Strategy	F	3.4	10.40		3.91	R	-0.3	-1.2	1.5	-	-	-
		King & Victoria Fund LP	N	39.62690.90			2.00m	N	5.0	3.7	66.5	-	-	-

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★★★		Leeward Bull & Bear Fund L.P.	N	30.01740.18			2.00m	N	1.7	-6.0	32.2	20.3	-	-
★★		MackAlternative Strategies	F	175.8	10.74		3.42	O	0.7	-0.7	4.8	3.6	-	-
		Mountainview Cdn Opportunistic	N	4.8	18.61		2.25m	O	-3.6	-10.6	56.4	-	-	-
		NL Global Trading	F	7.8	9.19		3.91	D	1.1	-1.7	-1.2	-	-	-
		NL Multi-Strategy	F	54.8	10.40		3.91	D	-0.3	-1.2	1.5	-	-	-
★★★★★		Northern Rivers Innovation Fd	N	29.42323.07			1.00	N	3.0	-2.9	65.5	32.4	-	-
★★		Olympus United Diversified	F	12.0	10.51		1.75m	O	-0.1	-1.6	4.4	-	-	-
		Olympus United Global Trading	F		11.81		1.75m	O	0.6	0.2	-	-	-	-
		Olympus United Momentum	F	2.4	9.03		1.75m	O	0.4	-1.1	10.8	-	-	-
★★		Olympus United Multi-Asset	F	5.2	11.46		1.75m	O	0.0	0.8	11.1	-0.6	1.7	3.7
		Olympus United Tactical Trad	R		7.43		1.75m	O	0.1	-1.4	-	-	-	-
★★★		Olympus United Univest DPP	F	4.9	2.95		0.75m	O	0.4	1.0	6.0	-	-	-
★★		Olympus United Univest II	F	136.6	11.95		1.75m	O	-0.3	-0.9	2.3	4.4	-	-
		Olympus United Univest II RRSP	F		9.91		1.75m	O	-0.5	-1.0	-	-	-	-
		Olympus United Univest PPN SrI	R	22.3	98.48		4.85m	R	-1.5	-	-	-	-	-
		ONE All-Star Portfolio Note 2	R		9.73		2.59m	O	-1.4	-3.8	-	-	-	-
		ONE Gtd Absolute Return Notes	R	39.5	9.75		1.50m	R	-1.7	-6.5	-0.4	-	-	-
		ONE MSCI Hedge Invest Idx Nt 1	R		9.15		1.50m	R	-0.9	-6.5	-	-	-	-
		ONE Step-Over Bonds 1	R		95.38		2.65m	R	-1.5	-	-	-	-	-
★★★★★		Performance Market Neutral	N	60.01917.35			2.00m	N	-0.6	0.4	34.5	20.2	-	-
		Pescara Fund of Funds	F	25.5	11.51		1.65m	O	-1.2	-3.8	12.8	-	-	-
		Pescara Fund of Funds - F	F		11.49		0.65m	O	-1.1	-3.6	-	-	-	-
		Portus Mkt Neutral Preserv	R	19.9	10.89			R	1.5	-0.6	7.7	-	-	-
		Portus Mk Neutral Preserv II	R		10.06		2.25m	O	0.1	0.3	-	-	-	-
		Pro-Hedge Multi Mgr Elite-A	F		9.98		1.50m	O	-0.9	-2.6	-	-	-	-

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		Pro-Hedge PPN Series I	R		96.62		3.57m	R	-1.4	-4.9	-3.4	-	-	-
		Pro-Hedge PPN Series II	R		95.73		2.92m	R	-0.6	-4.4	-	-	-	-
		Pro-Hedge PPN Series III	R		98.81		2.92m	O	-1.2	-	-	-	-	-
★★		R LCH	F	9.2	85.78		2.65	O	-0.7	1.3	3.8	-	-	-
		R LCH-F	F		101.13		1.00m	N	-0.6	1.7	5.5	-	-	-
		Redwood Long / Short Value	N		10.28		2.50m	F	-0.9	0.1	-	-	-	-
		SciVest Cons Mkt Neutral Equ	N	0.0	95.13	0.700	2.50m	F	1.2	-1.8	1.3	-	-	-
		SciVest Cons Mkt Neutral Equ-F	N	1.9	95.37	0.700	1.35m	F	1.3	-1.5	-	-	-	-
		SciVest Enhan Mkt Neutral Equ	F	0.0	105.98		2.50m	F	3.1	-5.4	-1.4	-	-	-
		SciVest Enhan Market Neut Eq-F	F	1.1	106.83		1.35m	F	3.2	-5.0	-	-	-	-
★		SciVest Market Neutral Equity	F	0.0	98.19		2.50m	F	1.7	-5.4	-2.9	9.1	-	-
		SciVest Market Neutral Equ-F	F	3.6	98.57		1.35m	F	1.7	-5.0	-2.5	-	-	-
		SciVest N.A. Long Short Equ-F	N		99.57		2.50m	F	4.0	-0.3	-	-	-	-
		SciVest N.A. Long Short Equity	N	0.0	99.06		2.50m	F	3.9	-0.4	-	-	-	-
		SciVest US Equity Index Plus	N	0.0	114.80		2.50m	F	1.4	-0.1	14.6	-	-	-
		SciVest US Equity Index Plus-F	N		115.38		1.35m	F	1.5	0.1	-	-	-	-
		SD Baker N.A. Opportunities	N		14.31		1.00	N	4.6	-2.5	32.9	-	-	-
★★		SEI 3XL Futures Index-O	N	10.8	9.73		*0.30	N	-3.9	-15.5	8.4	-1.7	-	-
★★		SEI Futures Index-O	F	56.7	10.96		*0.30	N	-1.2	-5.1	5.0	1.8	-	-
		SEI Futures Index-P	F		10.82		1.91m	N	-1.8	-5.9	-	-	-	-
		Sprott Bull/Bear RSP	R	38.3	5.33		2.57	F	-1.8	-3.6	31.6	-	-	-
★★★		Sprott Hedge L.P.	N	347.6	30.43		2.00m	F	-2.3	-4.1	34.4	26.0	-	-
		Sprott Hedge L.P. II	N	75.2	9.32		2.00m	F	-2.4	-3.6	32.8	-	-	-
		Sprott Opport Hedge Fund L.P.	N	9.6	10.32		2.00m	F	1.4	-	-	-	-	-
★★★★		Stonestreet Ltd Ptnership(US\$)	N	24.0	12.67		1.50m	N	-4.5	-6.1	66.8	20.4	-	-

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		Tremont Core Diversified	N		100.44		1.00m	N	0.4	0.5	-	-	-	-
★★		Trident Global Opportunities	F	20.0	112.75		2.95	O	-0.2	-3.9	9.2	2.0	-	-
★★★★		Vertex Fund	F	185.7	36.51		1.50	N	0.7	-4.7	34.2	15.5	23.3	-
		Vertex Fund-Class B	F	20.8	5.71		2.50	N	0.6	-4.9	-	-	-	-
		HIGHEST IN GROUP					10.42		5.0	6.8	74.2	32.4	23.3	3.7
		HIGHEST IN GROUP					10.42		5.0	6.8	74.2	32.4	23.3	3.7
		MEDIAN IN GROUP					2.68		0.1	-3.3	5.5	2.9	3.6	3.7
		AVERAGE IN GROUP					2.71		0.2	-4.2	9.5	3.7	0.6	3.7
		LOWEST IN GROUP					0.30		-12.1	-51.3	-43.4	-23.2	-18.6	3.7

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How to read the tables:

Stars: Globefund 5-Star Ratings rank funds from one to five stars, with the top-rated funds getting five stars. Funds must have two years of history to be ranked.

Prospectus: A club symbol indicates that you can order a free prospectus for this mutual fund on globefund.com. Click here to order. (link to: <http://globefund.fundinfo.wilink.com/cgi-bin/start.pl>)

Fund Name: The name of the managing company is in brackets if it is different from the fund name. An "*" indicates that the fund reports gross performance returns.

RSP: R = 100% eligible, F = eligible as foreign content, N = ineligible

NAVPS: Net asset value per share as of the end of the previous month.

Distribution: Payout of income, capital gains or return of capital over the month.

MER: A fund's management fees and expenses, expressed as a percentage of assets, is the management-expense ratio. An "m" indicates the ratio represents the management fee only. An "*" represents funds that arbitrarily do not include management fees in their management expense ratio.

Load/Fees: N = no sales fee, F = front end loaded, D = deferred load, O = optional, R = redemption fee, B = both, usually a front-end and back-end fee but sometimes a redemption fee and a deferred load.

Percentage Returns: This represents the total return under one year, or the average annual compound returns, with reinvestment of distributions. All returns date back to the end of the previous month. All returns are shown after the deduction of management fees and expenses, except for pooled funds which are shown gross of any fees. Also, all returns except for some U.S. money market funds, are shown in Canadian dollars.

Note on Terminology

Average: This is an unweighted average of all funds in the group.

Median: This is the middle of the group. Half the funds are better and half are worse.

The listings do not show results for U.S.-dollar "clone" funds - funds denominated in U.S. dollars that mirror funds denominated in Canadian dollars. However, results from these funds are factored into category averages, medians, highest and lowest in group classifications.