

Date: **January 31, 2005**

| Stars | Pro-<br>spectus | Fund Name                      | RSP | Assets | NAVPS  | Distri-<br>butions | MER   | Load | Returns |        |       |       |       |        |
|-------|-----------------|--------------------------------|-----|--------|--------|--------------------|-------|------|---------|--------|-------|-------|-------|--------|
|       |                 |                                |     |        |        |                    |       |      | 1month  | 3month | 1year | 3year | 5year | 10year |
| ★     |                 | @rgentum Canadian L/S Equ Port | R   | 0.1    | 3.39   |                    | 3.00  | O    | -7.3    | -28.1  | -34.4 | -16.1 | -     | -      |
| ★     |                 | @rgentum Pooled Market Neutral | F   | 0.2    | 4.09   |                    | 2.98  | O    | 0.7     | -0.8   | -22.0 | -21.5 | -14.1 | -      |
|       |                 | Abria Alternate Strat Note S2  | R   | 50.3   | 10.10  |                    | 1.00m | D    | 0.0     | 0.9    | -     | -     | -     | -      |
|       |                 | Abria Alternate Strat Note S3  | R   | 43.1   | 10.18  |                    | 1.00m | O    | 0.8     | 1.7    | -     | -     | -     | -      |
| ★★★   |                 | Abria Diversified Arb Trust    | R   | 167.0  | 112.49 |                    | 1.95m | F    | 0.3     | 1.7    | 1.3   | 4.7   | -     | -      |
|       |                 | Adaly Opportunity-A            | N   | 79.44  | 078.21 |                    | 1.50m | N    | 0.5     | 13.0   | 22.4  | 28.2  | 24.9  | -      |
|       |                 | Adaly Opportunity-B            | N   | 79.41  | 415.47 |                    | 2.00m | N    | 0.4     | 12.9   | 21.2  | -     | -     | -      |
|       |                 | AGF Managed Futures Notes Sr 1 | R   |        | 8.81   |                    | 3.00m | O    | 0.6     | 3.8    | -15.0 | -     | -     | -      |
| ★★★   |                 | AIC American Focused Plus      | F   | 31.4   | 10.76  |                    | 2.66  | O    | -1.0    | 3.2    | -4.5  | 1.7   | -     | -      |
| ★★★   |                 | Altrinsic Opportunities        | F   | 8.5    | 121.15 |                    | 2.92  | O    | 0.7     | 2.5    | 8.3   | -     | -     | -      |
| ★★★★  |                 | Arrow ClockTower Global        | R   | 16.5   | 9.64   |                    | 2.25m | F    | 1.3     | 7.6    | 8.8   | -     | -     | -      |
| ★★★   |                 | Arrow Elkhorn US Long/Short    | F   | 13.8   | 9.64   |                    | 2.50m | F    | -1.6    | 2.7    | 6.9   | -     | -     | -      |
| ★★★★  |                 | Arrow Enso Global              | F   | 21.7   | 12.03  |                    | 2.25m | F    | 1.9     | 5.3    | 6.7   | -     | -     | -      |
| ★★★★★ |                 | Arrow Epic Capital             | R   | 27.7   | 13.93  |                    | 2.25m | F    | 5.1     | 18.8   | 13.8  | 33.2  | -     | -      |
| ★★★★  |                 | Arrow Goodwood                 | R   | 67.3   | 11.74  |                    | 2.25m | F    | 3.7     | 20.8   | 19.1  | 6.7   | -     | -      |
| ★★★   |                 | Arrow High Yield               | F   | 62.6   | 8.83   | 0.060              | 2.25m | F    | -0.5    | 2.6    | -1.6  | 6.4   | -     | -      |
| ★★★   |                 | Arrow Multi-Strategy           | F   | 69.0   | 11.53  |                    | 2.50m | O    | 0.5     | 4.4    | 5.5   | 4.8   | -     | -      |
|       |                 | Arrow Multi-Strategy Notes S1  | R   |        | 11.20  |                    |       | R    | 0.8     | 4.6    | 2.6   | -     | -     | -      |
|       |                 | Arrow Multi-Strategy Notes S2  | R   |        | 10.65  |                    |       | R    | 0.8     | 4.2    | 2.6   | -     | -     | -      |
|       |                 | Arrow Multi-Strategy Notes S3  | R   |        | 10.26  |                    |       | O    | 0.9     | 4.1    | -     | -     | -     | -      |
|       |                 | Arrow Multi-Strategy Notes S4  | R   | 21.0   | 10.45  |                    | 2.20m | R    | 0.8     | 4.1    | -     | -     | -     | -      |
|       |                 | Arrow Multi-Strategy Notes S5  | R   |        | 10.30  |                    | 2.20m | R    | 0.8     | 3.0    | -     | -     | -     | -      |
| ★★★   |                 | Arrow RSP Multi-Strategy       | R   | 11.1   | 11.16  |                    | 2.50m | O    | 0.4     | 4.2    | 4.8   | -     | -     | -      |
| ★★★★  |                 | Arrow WF Asia                  | F   | 20.0   | 14.56  |                    | 2.25m | F    | 0.5     | 8.2    | 15.8  | 14.9  | -     | -      |
|       |                 | Asset Logics Index Traction    | F   | 0.8    | 6.64   |                    | 1.00m | F    | -14.7   | -6.6   | -     | -     | -     | -      |

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| Star | Pro-<br>spectus | Fund Name                      | RSP | Assets | NAVPS  | Distri-<br>butions | MER   | Load<br>/Fees | Returns |        |       |       |       |        |
|------|-----------------|--------------------------------|-----|--------|--------|--------------------|-------|---------------|---------|--------|-------|-------|-------|--------|
|      |                 |                                |     |        |        |                    |       |               | 1month  | 3month | 1year | 3year | 5year | 10year |
| ★    |                 | Asset Logics Mgd Futures Hedge | R   | 9.7    | 8.81   |                    | 10.42 | F             | -7.9    | -3.9   | -22.6 | -1.8  | -0.6  | -      |
|      |                 | BancLife Trust - Series I      | R   |        | 10.15  |                    | 2.25m | R             | 0.6     | 1.2    | -     | -     | -     | -      |
|      |                 | BancLife Trust - Series II     | R   |        | 10.01  |                    | 2.25m | R             | -       | -      | -     | -     | -     | -      |
|      |                 | BancNote Trust - Series II     | R   | 20.2   | 11.15  |                    | 2.25m | R             | 0.4     | 0.9    | 5.8   | -     | -     | -      |
|      |                 | BancNote Trust - Series III    | R   |        | 11.20  |                    | 2.25m | R             | 0.4     | 1.1    | 7.3   | -     | -     | -      |
|      |                 | BancNote Trust - Series IV     | R   |        | 10.69  |                    | 2.25m | R             | 0.4     | 0.1    | 6.5   | -     | -     | -      |
|      |                 | BancNote Trust - Series V      | R   |        | 10.75  |                    | 2.25m | R             | 0.7     | 0.5    | 7.1   | -     | -     | -      |
|      |                 | BancNote Trust - Series VI     | R   |        | 10.52  |                    | 2.25m | R             | 0.7     | 0.6    | 5.1   | -     | -     | -      |
|      |                 | BancNote Trust - Series VI(a)  | R   |        | 10.52  |                    | 2.25m | R             | 0.4     | 0.8    | 5.1   | -     | -     | -      |
|      |                 | BancNote Trust - Series XII    | R   |        | 10.01  |                    | 2.25m | R             | -       | -      | -     | -     | -     | -      |
|      |                 | BancNote Trust - Series XII(a) | R   |        | 10.01  |                    | 2.25m | R             | -       | -      | -     | -     | -     | -      |
|      |                 | BancNote Trust Series VIII     | R   |        | 10.26  |                    | 2.25m | O             | 0.8     | 0.9    | -     | -     | -     | -      |
|      |                 | BancNote Trust Series VIII(a)  | R   |        | 10.28  |                    | 2.25m | O             | 0.8     | 0.9    | -     | -     | -     | -      |
|      |                 | BancNote Trust Series X        | R   |        | 10.15  |                    | 2.25m | O             | 0.5     | 1.2    | -     | -     | -     | -      |
|      |                 | BancNote Trust Series X(a)     | R   |        | 10.17  |                    | 2.25m | R             | 0.7     | 1.4    | -     | -     | -     | -      |
|      |                 | BDC China Dragon Notes S2      | R   |        | 100.00 |                    | 1.80m | D             | 0.0     | -      | -     | -     | -     | -      |
| ★★   |                 | BDC Managed Futures Ser N-2    | R   | 10.0   | 124.67 |                    | 4.50m | R             | -2.4    | 0.8    | -4.0  | 2.3   | -     | -      |
| ★★   |                 | BDC Managed Futures Ser N-3    | R   | 23.0   | 105.28 |                    | 4.50m | R             | -2.1    | 1.3    | -3.1  | 2.3   | -     | -      |
| ★★   |                 | BDC Managed Futures Ser N-4    | R   | 45.0   | 109.04 |                    | 4.50m | R             | -1.9    | 1.7    | -3.2  | 3.4   | -     | -      |
| ★★   |                 | BDC Managed Futures Ser N-5    | R   | 48.0   | 118.80 |                    | 4.50m | R             | -2.4    | 2.0    | -2.1  | -     | -     | -      |
| ★★   |                 | BDC Managed Futures Ser N-6    | R   | 58.0   | 102.23 |                    | 4.50m | R             | -2.0    | 2.2    | -1.5  | -     | -     | -      |
| ★★   |                 | BDC Managed Futures Ser N-7    | R   | 124.0  | 96.68  |                    | 4.50m | R             | -2.2    | 2.1    | -1.5  | -     | -     | -      |
|      |                 | BDC Managed Futures Ser N-7A   | R   | 287.0  | 97.57  |                    | 4.50m | R             | -2.2    | 2.1    | -1.6  | -     | -     | -      |
|      |                 | BDC Managed Futures Ser N-8    | R   | 193.0  | 96.53  |                    | 4.50m | D             | -2.5    | 2.4    | -1.6  | -     | -     | -      |
| ★★★★ |                 | BluMont Cdn Opportunitites     | R   | 62.3   | 163.15 |                    | 2.53  | O             | 1.3     | 7.8    | 12.6  | 9.3   | -     | -      |

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|-------|-----------------|--------------------------------|-----|--------|--------|--------------------|-------|---------------|---------|--------|-------|-------|-------|--------|
|       |                 |                                |     |        |        |                    |       |               | 1month  | 3month | 1year | 3year | 5year | 10year |
| ★★★★  |                 | BluMont Hirsch Long/Short      | R   | 34.9   | 139.80 |                    | 3.15  | O             | 0.7     | 7.6    | 9.1   | -     | -     | -      |
| ★★    |                 | BluMont Market Neutral         | F   | 25.2   | 96.12  |                    | 3.16  | O             | 2.7     | 4.2    | -5.8  | -     | -     | -      |
|       |                 | BMO FT BestLINK Alternat Cl S1 | R   |        | 100.00 |                    |       | R             | -       | -      | -     | -     | -     | -      |
|       |                 | BNP Paribas Lock'n Pay Nts S1  | R   |        | 100.00 |                    |       | N             | 0.0     | -      | -     | -     | -     | -      |
|       |                 | Cdn Bl Ch Linked Nts S1-2005   | R   |        | 100.00 |                    |       | N             | -       | -      | -     | -     | -     | -      |
| ★★    |                 | CI American Opportunities      | F   | 49.4   | 117.93 |                    | 2.79  | O             | -1.6    | 3.2    | -4.2  | -0.6  | 1.1   | -      |
| ★★    |                 | CI American Opportunities RSP  | R   | 1.0    | 94.75  |                    | 3.13  | O             | -1.6    | 3.0    | -4.6  | -     | -     | -      |
| ★★    |                 | CI Global Opportunities        | F   | 92.0   | 18.01  |                    | 2.73  | O             | -0.9    | 2.7    | -5.3  | -2.1  | -4.0  | -      |
| ★★    |                 | CI Global Opportunities III    | F   | 69.8   | 87.82  |                    | 2.83  | O             | -0.9    | 2.9    | -5.9  | -2.3  | -4.4  | -      |
| ★★    |                 | CI Glo Opportunities III RSP   | R   | 2.3    | 92.84  |                    | 2.97  | O             | -0.9    | 2.8    | -6.1  | -     | -     | -      |
| ★     |                 | CI Landmark Glo Opportunities  | R   | 3.1    | 79.82  |                    | 2.99  | O             | 0.0     | 2.0    | -18.8 | -     | -     | -      |
| ★     |                 | CI Landmark Global Opport      | F   | 18.6   | 93.07  |                    | 2.86  | O             | 0.0     | 2.3    | -18.9 | -1.3  | -     | -      |
| ★★    |                 | CI Multi-Manager Opportunities | F   | 0.3    | 100.32 |                    | 2.97  | O             | 0.4     | 2.2    | -2.1  | -     | -     | -      |
|       |                 | Citibank Index Optimizer S1    | R   |        | 104.58 |                    |       | D             | 1.0     | 4.0    | -     | -     | -     | -      |
|       |                 | Citibank Index Optimizer S2    | R   |        | 104.49 |                    |       | D             | 1.7     | -      | -     | -     | -     | -      |
|       |                 | Citibank Index Optimizer S3    | R   |        | 101.09 |                    |       | D             | 1.1     | -      | -     | -     | -     | -      |
|       |                 | Citibank Index Optimizer S4    | R   |        | 100.00 |                    |       | D             | 0.0     | -      | -     | -     | -     | -      |
|       |                 | Citibank Index Optimizer S5    | R   |        | 100.00 |                    |       | D             | 0.0     | -      | -     | -     | -     | -      |
|       |                 | Citibank Index Optimizer S6    | R   |        | 100.00 |                    |       | D             | 0.0     | -      | -     | -     | -     | -      |
|       |                 | Citibank Index Optimizer S7    | R   |        | 100.00 |                    |       | N             | -       | -      | -     | -     | -     | -      |
|       |                 | CWB Managed Futures Ser N-9    | R   | 110.0  | 94.02  |                    | 4.50m | D             | -2.7    | 2.0    | -     | -     | -     | -      |
|       |                 | CWB Managed Futures SeriesN-10 | R   | 52.0   | 102.30 |                    | 4.50m | D             | -2.4    | 2.7    | -     | -     | -     | -      |
|       |                 | DeltaOne Northern Rivers L.P   | N   | 3.0    | 12.83  |                    | 2.00m | N             | -0.1    | 8.0    | 0.6   | -     | -     | -      |
|       |                 | DeltaOne Northern Rivers RSP   | F   |        | 9.12   |                    | 2.00m | N             | 0.6     | 6.9    | -     | -     | -     | -      |
| ★★★★  |                 | Dynamic Alpha Performance      | N   | 1.6    | 5.61   |                    | 5.73  | O             | -1.1    | 7.8    | 15.6  | -     | -     | -      |

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|-------|-----------------|---------------------------------|-----|----------|--------|--------------------|-------|------|---------|--------|-------|-------|-------|--------|
|       |                 |                                 |     |          |        |                    |       |      | 1month  | 3month | 1year | 3year | 5year | 10year |
| ★     |                 | Dynamic Equity Hedge            | N   | 8.7      | 9.90   |                    | 3.97  | O    | -5.6    | -1.7   | -15.5 | -3.9  | -     | -      |
|       |                 | Dynamic Power Hedge Fund - A    | R   | 1.5      | 12.45  |                    | 2.10  | O    | 8.6     | 28.5   | -     | -     | -     | -      |
| ★★★★★ |                 | Dynamic Power Hedge Fund - F    | R   | 95.5     | 28.89  |                    | 2.10  | O    | 8.7     | 26.2   | 32.9  | -     | -     | -      |
| ★★★★★ |                 | Epic Limited Partnership        | N   | 57.93371 | 1.96   |                    | 2.00m | N    | 3.7     | 14.9   | 14.8  | 34.7  | -     | -      |
|       |                 | Folk Dynamic Hedge Fund LP      | R   | 2.2      | 13.40  |                    | 2.00m | N    | 1.2     | 3.2    | 24.4  | -     | -     | -      |
| ★★★★★ |                 | Friedberg Currency              | N   | 11.7     | 10.73  |                    | 1.00  | N    | 9.2     | 31.2   | 29.5  | 18.0  | -7.3  | 0.0    |
| ★★★   |                 | Friedberg Diversified (US\$)    | N   | 0.7      | 5.32   |                    | 1.27  | N    | 0.3     | -13.7  | -7.0  | -0.7  | -7.8  | -      |
| ★★★★  |                 | Friedberg Equity-Hedge (US\$)   | N   | 6.8      | 21.40  |                    | 2.50  | R    | 1.0     | 6.0    | 13.6  | 9.3   | 14.1  | -      |
| ★★★★  |                 | Friedberg Futures (US\$)        | N   | 0.5      | 6.99   |                    | 1.31  | N    | 3.7     | 12.2   | 7.8   | 10.5  | -3.5  | -      |
| ★★★★  |                 | Friedberg Glo-Macro Hedge(US\$) | N   | 13.6     | 14.46  |                    | 1.00  | N    | -0.2    | 7.2    | 12.2  | -     | -     | -      |
| ★★★   |                 | Friedberg Skill-Based Managers  | N   | 2.0      | 14.39  |                    | 1.70  | N    | -1.2    | 0.4    | 4.8   | 7.6   | 8.1   | -      |
|       |                 | Front Street Canadian Hedge     | R   | 18.1     | 14.34  |                    | 2.00m | N    | 0.4     | 9.2    | 13.8  | -     | -     | -      |
|       |                 | Full Cycle Energy LP I          | N   |          | 117.20 |                    | 2.00m | R    | 1.9     | 12.1   | 14.8  | -     | -     | -      |
|       |                 | Genus Tactical AssetAllocation  | R   | 41.6     | 98.77  |                    |       | N    | 0.6     | -1.0   | 1.2   | -     | -     | -      |
| ★★★★  |                 | Goodwood Fund-A                 | R   | 54.1     | 26.34  |                    | 2.52  | F    | 3.2     | 19.2   | 18.2  | 7.4   | 18.9  | -      |
| ★★★★  |                 | Goodwood Fund-B                 | R   | 53.2     | 11.92  |                    | 2.56  | F    | 3.0     | 16.5   | 15.6  | 5.8   | -     | -      |
| ★★★★  |                 | Hillsdale Cdn Aggress Hedge A   | R   | 25.8     | 22.84  |                    | 2.79  | N    | 0.8     | 7.7    | 19.6  | 14.0  | 17.2  | -      |
| ★★★★  |                 | Hillsdale Cdn Aggress Hedge I   | R   | 42.4     | 168.58 |                    | 1.75  | N    | 0.9     | 8.3    | 21.6  | 15.3  | -     | -      |
| ★★★   |                 | Hillsdale Cdn Mkt Neutral Eq A  | R   | 6.7      | 12.61  |                    | 2.89  | N    | 2.1     | 5.2    | 7.0   | 0.3   | -     | -      |
|       |                 | Hillsdale Cdn Mkt Neutral Eq I  | R   | 4.9      | 106.06 |                    | 1.52  | N    | 1.8     | 4.7    | -     | -     | -     | -      |
| ★★★   |                 | Hillsdale US Agg Hedged A(US\$) | N   | 3.4      | 9.74   |                    | 2.94  | N    | -0.4    | 8.0    | 9.8   | 1.8   | -     | -      |
|       |                 | Horizons Diversified            | R   | 0.9      | 10.18  |                    | 1.65m | O    | 1.1     | -      | -     | -     | -     | -      |
|       |                 | Horizons Global Macro           | R   | 0.1      | 8.67   |                    | 2.50m | O    | 0.0     | 0.0    | -11.3 | -     | -     | -      |
|       |                 | Horizons Mondiale Enhanced      | R   |          | 10.00  |                    | 2.50m | O    | 0.0     | 0.0    | -     | -     | -     | -      |
| ★★    |                 | Horizons Mondiale Hedge         | R   | 169.2    | 9.47   |                    | 3.10  | O    | -2.7    | -0.8   | -3.9  | 2.1   | 7.1   | -      |

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|-------|-----------------|--------------------------------|-----|----------|--------|--------------------|-------|------|---------|--------|-------|-------|-------|--------|
|       |                 |                                |     |          |        |                    |       |      | 1month  | 3month | 1year | 3year | 5year | 10year |
|       |                 | Horizons Tactical Hedge        | R   | 1.6      | 9.90   |                    | 2.00m | O    | -1.0    | 1.1    | 5.4   | -     | -     | -      |
| ★★    |                 | IA Multi-Strategy              | F   | 3.2      | 10.50  |                    | 3.91  | R    | 0.3     | 1.9    | 0.0   | -     | -     | -      |
| ★★    |                 | IAP Multi-Strategy             | F   | 4.1      | 10.50  |                    | 3.91  | R    | 0.3     | 1.9    | 0.0   | -     | -     | -      |
|       |                 | Integra Canadian Mkt Neutral   | N   |          | 102.14 |                    | 0.80m | N    | 2.4     | -      | -     | -     | -     | -      |
| ★★★★★ |                 | King & Victoria Fund LP        | N   | 104.0361 | 12.84  |                    | 2.00m | N    | 2.4     | 19.5   | 48.4  | -     | -     | -      |
|       |                 | King & Victoria RSP            | R   | 26.6     | 11.92  |                    |       | F    | 2.3     | 19.2   | -     | -     | -     | -      |
| ★★★   |                 | Leeward Bull & Bear Fund L.P.  | N   | 9.21723  | 3.31   |                    | 2.00m | N    | 0.5     | 12.6   | -10.7 | 8.6   | -     | -      |
| ★★★   |                 | MackAlternative Strategies     | F   | 163.0    | 10.14  |                    | 3.33  | O    | 0.0     | 2.7    | 2.5   | 3.2   | -     | -      |
|       |                 | MBI Balanced Portfolio Sr 3    | R   |          | 100.00 |                    | 2.80m | N    | -       | -      | -     | -     | -     | -      |
| ★★★★  |                 | Mountainview Cdn Opportunistic | N   | 6.1      | 19.17  |                    | 2.25m | O    | -1.8    | 5.6    | -6.0  | -     | -     | -      |
|       |                 | NAV Compass Long/Short Fund LP | N   | 7.8      | 13.64  |                    | 1.95m | N    | 7.6     | 30.9   | -     | -     | -     | -      |
|       |                 | Starboard RSP                  | R   | 3.7      | 11.16  |                    | 2.50m | N    | 6.3     | -      | -     | -     | -     | -      |
|       |                 | NBC CI Pro-Fit Series 1        | R   |          | 103.74 |                    | 2.60m | D    | 0.0     | 5.4    | -     | -     | -     | -      |
|       |                 | NBC CI Pro-Fit Series 2        | R   |          | 104.73 |                    | 2.60m | D    | 0.0     | 5.4    | -     | -     | -     | -      |
| ★★    |                 | NL Global Trading              | F   | 8.1      | 9.46   |                    | 3.91  | D    | -0.6    | 4.7    | 0.0   | -     | -     | -      |
| ★★    |                 | NL Multi-Strategy              | F   | 56.4     | 10.50  |                    | 3.91  | D    | 0.3     | 1.9    | 0.0   | -     | -     | -      |
| ★★★★  |                 | Northern Rivers Innovation Fd  | N   | 38.22377 | 7.74   |                    | 1.00  | N    | 0.5     | 9.8    | 3.3   | 25.4  | -     | -      |
| ★★★   |                 | Olympus United Diversified     | F   | 7.4      | 10.70  |                    | 1.75m | O    | -0.3    | 1.9    | 1.1   | 2.0   | -     | -      |
|       |                 | Olympus United Global Trading  | F   | 3.7      | 12.41  |                    | 1.75m | O    | -0.2    | 4.0    | 4.4   | -     | -     | -      |
| ★★★   |                 | Olympus United Momentum        | F   | 9.0      | 9.37   |                    | 1.75m | O    | 0.4     | 3.2    | 2.1   | -     | -     | -      |
| ★★★   |                 | Olympus United Multi-Asset     | F   | 4.5      | 11.59  |                    | 1.75m | O    | -0.1    | 1.8    | 2.9   | 0.4   | -0.6  | 4.3    |
|       |                 | Olympus United Tactical Trad   | R   | 11.4     | 7.75   |                    | 1.75m | O    | -0.4    | 3.2    | 2.9   | -     | -     | -      |
| ★★★   |                 | Olympus United Univest DPP     | F   | 4.4      | 3.05   |                    | 0.75m | O    | 0.5     | 1.7    | 5.2   | 6.1   | -     | -      |
| ★★★   |                 | Olympus United Univest II      | F   | 112.3    | 12.15  |                    | 1.75m | O    | 0.8     | 2.3    | 1.1   | 3.4   | -     | -      |
|       |                 | Olympus United Univest II RRSP | F   | 1.8      | 10.06  |                    | 1.75m | O    | 0.5     | 2.4    | 0.6   | -     | -     | -      |

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| Stars | Pro-<br>spectus | Fund Name                      | RSP | Assets | NAVPS  | Distri-<br>butions | MER   | Load | Returns |        |       |       |       |        |
|-------|-----------------|--------------------------------|-----|--------|--------|--------------------|-------|------|---------|--------|-------|-------|-------|--------|
|       |                 |                                |     |        |        |                    |       |      | 1month  | 3month | 1year | 3year | 5year | 10year |
|       |                 | Olympus United Univest PPN SrI | R   | 22.6   | 102.55 |                    | 4.85m | R    | -       | -      | -     | -     | -     | -      |
|       |                 | ONE All-Star Portfolio Note    | R   |        | 11.67  |                    | 2.43m | R    | -1.5    | 5.6    | 5.5   | -     | -     | -      |
|       |                 | ONE All-Star Portfolio Note 2  | R   |        | 9.41   |                    | 2.59m | O    | -1.3    | -0.3   | -8.7  | -     | -     | -      |
|       |                 | ONE All-Star Portfolio Note 3  | R   |        | 10.24  |                    | 2.49m | R    | 0.5     | 2.9    | -     | -     | -     | -      |
| ★★    |                 | ONE Gtd Absolute Return Notes  | R   | 39.5   | 10.03  |                    | 1.50m | R    | -0.7    | 2.6    | -0.7  | -     | -     | -      |
|       |                 | ONE MSCI Hedge Invest Idx Nt 1 | R   |        | 9.51   |                    | 1.50m | R    | 0.6     | 1.7    | -4.6  | -     | -     | -      |
|       |                 | ONE MSCI Hedge Invest Idx Nt 2 | R   |        | 10.01  |                    | 1.50m | R    | -1.1    | 0.1    | -     | -     | -     | -      |
|       |                 | ONE Step-Over Bonds 1          | R   |        | 90.11  |                    | 2.65m | R    | -0.7    | 0.0    | -     | -     | -     | -      |
|       |                 | ONE Step-Over Bonds 2          | R   |        | 95.08  |                    |       | R    | -0.1    | -1.3   | -     | -     | -     | -      |
|       |                 | ONE Step-Over Bonds 3          | R   |        | 99.01  |                    |       | R    | -1.0    | -      | -     | -     | -     | -      |
| ★★★★  |                 | Performance Market Hedge       | N   | 70.02  | 052.69 |                    | 2.00m | N    | 1.2     | 5.5    | 7.9   | 20.7  | -     | -      |
| ★★★   |                 | Pescara Fund of Funds          | F   | 21.0   | 11.86  |                    | 1.65m | O    | 0.1     | 3.5    | -0.3  | -     | -     | -      |
|       |                 | Pescara Fund of Funds - F      | F   |        | 11.88  |                    | 0.65m | O    | 0.2     | 3.5    | 0.4   | -     | -     | -      |
|       |                 | Portus Mkt Neutral Preserv     | R   | 16.6   | 11.30  |                    |       | R    | 1.2     | 1.6    | 4.4   | -     | -     | -      |
|       |                 | Pro-Hedge Multi Mgr Elite-A    | F   |        | 10.70  |                    | 1.50m | O    | -0.8    | 6.7    | 7.0   | -     | -     | -      |
|       |                 | Pro-Hedge Multi Mgr Elite-F    | F   |        | 10.19  |                    | 1.00m | O    | -0.4    | -      | -     | -     | -     | -      |
|       |                 | Pro-Hedge PPN Series I         | R   |        | 99.62  |                    | 3.57m | R    | 0.0     | 1.1    | -1.5  | -     | -     | -      |
|       |                 | Pro-Hedge PPN Series II        | R   |        | 105.51 |                    | 2.92m | R    | 0.3     | 5.4    | -     | -     | -     | -      |
|       |                 | Pro-Hedge PPN Series III       | R   |        | 109.23 |                    | 2.92m | O    | 0.5     | 5.3    | -     | -     | -     | -      |
| ★★    |                 | R LCH                          | F   | 8.1    | 82.84  |                    | 2.68  | O    | 2.8     | 6.0    | -2.6  | -5.8  | -     | -      |
| ★★    |                 | R LCH-F                        | F   |        | 98.59  |                    | 1.00m | N    | 3.0     | 6.5    | -1.1  | -     | -     | -      |
|       |                 | Redwood Long / Short Value     | N   | 0.6    | 9.72   |                    | 2.50m | F    | -0.5    | -1.2   | -7.2  | -     | -     | -      |
|       |                 | Redwood Long/Short Cdn Growth  | R   | 55.6   | 12.79  |                    | 2.50m | F    | -1.0    | 12.3   | 19.4  | -     | -     | -      |
|       |                 | RFT Future Fund                | N   |        | 9.81   |                    | 2.00m | N    | 0.6     | 0.6    | -0.5  | -     | -     | -      |
|       |                 | S.A.M. Gl Hlthcare Biotech S1  | R   |        | 100.00 |                    | 2.85m | D    | 0.0     | -      | -     | -     | -     | -      |

Date: **January 31, 2005**

| Stars | Pro-<br>spectus | Fund Name                      | RSP | Assets | NAVPS  | Distri-<br>butions | MER   | Load<br>/Fees | Returns |        |       |       |       |        |
|-------|-----------------|--------------------------------|-----|--------|--------|--------------------|-------|---------------|---------|--------|-------|-------|-------|--------|
|       |                 |                                |     |        |        |                    |       |               | 1month  | 3month | 1year | 3year | 5year | 10year |
| ★★    |                 | SciVest Cons Mkt Neutral Equ   | N   | 7.1    | 88.19  | 0.700              | 2.50m | F             | 2.1     | 3.5    | -3.7  | -     | -     | -      |
|       |                 | SciVest Cons Mkt Neutral Equ-F | N   | 1.9    | 89.06  | 0.700              | 1.35m | F             | 2.2     | 3.8    | -2.5  | -     | -     | -      |
| ★★    |                 | SciVest Enhan Mkt Neutral Equ  | F   | 12.5   | 105.01 |                    | 2.50m | F             | 5.1     | 8.2    | -7.5  | -     | -     | -      |
|       |                 | SciVest Enhan Market Neut Eq-F | F   | 1.1    | 106.84 |                    | 1.35m | F             | 5.2     | 8.6    | -6.1  | -     | -     | -      |
|       |                 | SciVest Global Multi-Strat Sr2 | N   |        | 100.44 |                    | 2.25m | F             | 0.5     | -      | -     | -     | -     | -      |
|       |                 | SciVest Glbl Multi-Strat Sr2-F | N   |        | 100.44 |                    |       | F             | 0.5     | -      | -     | -     | -     | -      |
| ★★    |                 | SciVest Market Neutral Equity  | F   | 37.7   | 96.24  |                    | 2.50m | F             | 3.2     | 4.4    | -8.2  | 0.4   | -     | -      |
|       |                 | SciVest Market Neutral Equ-F   | F   | 3.6    | 97.43  |                    | 1.35m | F             | 3.3     | 4.7    | -6.9  | -     | -     | -      |
|       |                 | SciVest N.A. Long Short Equ-F  | N   |        | 104.71 |                    | 2.50m | F             | 3.2     | 9.6    | -     | -     | -     | -      |
|       |                 | SciVest N.A. Long Short Equity | N   | 1.5    | 102.92 |                    | 2.50m | F             | 3.2     | 9.2    | -     | -     | -     | -      |
|       |                 | SciVest Net Short Equity       | N   | 4.0    | 98.00  |                    | 2.50m | F             | 5.4     | 5.6    | -     | -     | -     | -      |
|       |                 | SciVest Net Short Equity - F   | N   |        | 99.29  |                    | 2.50m | F             | 5.4     | 6.1    | -     | -     | -     | -      |
| ★★★   |                 | SciVest US Equity Index Plus   | N   | 2.8    | 109.31 |                    | 2.50m | F             | 2.9     | 10.2   | -6.6  | -     | -     | -      |
|       |                 | SciVest US Equity Index Plus-F | N   |        | 110.75 |                    | 1.35m | F             | 3.0     | 10.3   | -5.3  | -     | -     | -      |
| ★★★★  |                 | SD Baker N.A. Opportunities    | N   |        | 15.28  |                    | 1.25  | N             | 0.7     | 6.8    | 6.8   | -     | -     | -      |
| ★★★   |                 | SEI Futures Index-O            | N   | 53.3   | 10.61  |                    | 0.30  | N             | 0.8     | -1.2   | 3.0   | 2.2   | -     | -      |
|       |                 | SEI Futures Index-P            | F   | 0.5    | 10.65  |                    | 1.91  | N             | 0.6     | -1.7   | 1.4   | -     | -     | -      |
|       |                 | Goldman Sachs Commodity Ind S1 | R   |        | 100.00 |                    |       | D             | 0.0     | -      | -     | -     | -     | -      |
| ★★★★  |                 | Sprott Bull/Bear RSP           | R   | 47.6   | 6.24   |                    | 2.57  | F             | 1.1     | 5.6    | 21.9  | -     | -     | -      |
| ★★★★  |                 | Sprott Hedge L.P.              | N   | 412.0  | 36.45  |                    | 2.00m | F             | 1.3     | 6.3    | 25.2  | 22.9  | -     | -      |
| ★★★★  |                 | Sprott Hedge L.P. II           | N   | 102.3  | 10.94  |                    | 2.00m | F             | 1.3     | 5.2    | 22.8  | -     | -     | -      |
|       |                 | Sprott Opport Hedge Fund L.P.  | N   | 34.2   | 14.46  |                    | 2.00m | F             | 5.4     | 20.6   | -     | -     | -     | -      |
|       |                 | TargetYield Notes Ser 1        | R   |        | 100.00 |                    | 2.88m | D             | 0.0     | -      | -     | -     | -     | -      |
|       |                 | TargetYield Notes Ser 2        | R   |        | 100.00 |                    | 2.88m | D             | 0.0     | -      | -     | -     | -     | -      |
|       |                 | Tremont Core Diversified       | N   |        | 93.69  |                    | 1.00m | N             | 0.4     | 2.9    | 2.3   | -     | -     | -      |

| Stars | Pro-<br>spectus | Fund Name                    | RSP | Assets | NAVPS  | Distri-<br>butions | MER   | Load | Returns |        |       |       |       |        |
|-------|-----------------|------------------------------|-----|--------|--------|--------------------|-------|------|---------|--------|-------|-------|-------|--------|
|       |                 |                              |     |        |        |                    |       |      | 1month  | 3month | 1year | 3year | 5year | 10year |
| ★★    |                 | Trident Global Opportunities | F   | 16.7   | 112.12 |                    | 2.95  | O    | 0.9     | 1.6    | 2.3   | 1.8   | -     | -      |
| ★★★★★ |                 | Vertex Fund - A              | F   | 169.8  | 40.74  |                    | 1.50  | N    | 1.5     | 8.1    | 20.3  | 20.3  | 20.7  | -      |
|       |                 | Vertex Fund - B              | F   | 42.9   | 6.18   |                    | 2.50  | N    | 1.5     | 7.8    | 19.4  | -     | -     | -      |
|       |                 | HIGHEST IN GROUP             |     |        |        |                    | 10.42 |      | 9.2     | 31.2   | 48.4  | 34.7  | 24.9  | 4.3    |
|       |                 | MEDIAN IN GROUP              |     |        |        |                    | 2.68  |      | 0.4     | 3.0    | 1.7   | 4.8   | -0.6  | 4.3    |
|       |                 | AVERAGE IN GROUP             |     |        |        |                    | 2.76  |      | 0.3     | 4.6    | 3.1   | 6.2   | 2.9   | 2.2    |
|       |                 | LOWEST IN GROUP              |     |        |        |                    | 0.30  |      | -14.7   | -28.1  | -34.4 | -21.5 | -14.1 | 0.0    |

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| Star | Pro-<br>spectus | Fund Name | RSP | Assets | NAVPS | Distri-<br>butions | MER | Load<br>/Fees | Returns |        |       |       |       |
|------|-----------------|-----------|-----|--------|-------|--------------------|-----|---------------|---------|--------|-------|-------|-------|
|      |                 |           |     |        |       |                    |     |               | 1month  | 3month | 1year | 3year | 5year |

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.