

Date: **December 31, 2011**

Stars	Prospectus	Fund Name	RSP	Assets	NAVPS	Distributions	MER	Load /Fees	Returns					
									1month	3month	1year	3year	5year	10year
★★★		Acorn Diversified Trust Class	R	26.0	10.21		2.00m	N	-1.5	-6.6	-5.9	-	-	-
★★		Act II New Media	R	8.1	10.99		1.50m	F	-1.9	-5.8	-7.8	2.4	-	-
★★		Act II New Media Class U	R	0.7	8.44		1.50m	N	-1.9	-5.8	-	-	-	-
		AFINA Opportunities Fund	R		105.81		2.00m	N	1.6	7.9	12.1	-	-	-
★★★		Agilith North American Diversi	N	0.014	26.00		2.00m	N	-0.2	3.0	-11.2	28.8	-	-
★★★★		AlphaNorth Partners Fund Cl A	R	100.0	28.57		2.00m	N	-2.9	-1.4	2.4	78.6	-	-
★★★★		AlphaNorth Partners Fund Cl D	R	2.0	23.16		2.50m	N	-3.0	-1.5	1.9	-	-	-
★★★		Arrow Diversified	R	57.6	11.50	0.045	2.50m	O	-0.1	-1.8	-10.2	1.8	-1.8	2.2
★★★		Arrow Enhanced Income	R	7.1	6.73	0.050	2.50m	O	0.7	-1.4	-5.6	4.0	-0.4	-
★★★★		Arrow High Yield	R	410.0	6.93	0.085	2.25m	F	1.8	1.8	0.2	12.2	6.6	6.2
★★★		Arrow Maple Leaf Canadian	R	7.9	11.58		2.50m	O	-0.4	-2.5	-5.3	3.5	-3.0	1.4
		Aston Hill Advantage	R	2.7	30.10		2.25	N	-	4.4	15.4	17.9	-5.0	-
		Aurion Global Opportunities	R	1.5	8.00		2.00m	N	-	1.6	-6.9	-	-	-
★★		Aurion II Equity	R	44.4	9.60		1.50m	N	-2.8	5.9	-19.0	19.8	4.7	-
★★★★★		Aurion Income Opportunities	R	28.7	11.81	0.394	0.85m	N	2.0	2.6	9.5	-	-	-
★★★		Auspice Diversif Commodity LP	N	7581.41	256.79		2.00m	N	-3.3	-6.0	-3.5	0.0	6.9	-
★★★		Auspice Diversified Trust Cl A	R		10.00		2.00m	F	-3.3	-6.1	-4.0	-	-	-
★★★		Auspice Diversified Trust Cl F	R		10.12		1.00m	F	-3.2	-5.8	-3.1	-	-	-
★★★		Barometer Long Short Equity	N	8.5	9.53		2.00m	F	-1.1	0.0	-13.5	11.9	-	-
★★★		BluMont Hirsch Performance	R	45.9	24.33		1.17	F	-0.5	6.2	-7.8	12.6	1.0	8.1
		BMO Covered Call Cdn Banks ETF	R	649.6	13.88	0.101		N	2.8	2.4	-	-	-	-
		BMO Covered Call DJIA ETF	R	6.3	15.78	0.078	0.65m	N	1.6	-	-	-	-	-
		BMO Covered Call Utilities ETF	R	35.8	15.56	0.090	0.65m	N	3.5	-	-	-	-	-
		BNS Energy Company Lkd DN Srl	R		97.99			R	-0.1	-2.0	-	-	-	-
★★★★		Business Cycle Growth	R	14.4	10.10		1.90m	O	0.4	1.2	-3.7	4.1	-	-

Date: **December 31, 2011**

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★★★		CI Global Opportunities	R	16.2	23.51		2.65	O	-2.1	-4.4	1.6	-2.4	22.7	9.6
★★★		CI Trident Glb Opportunities	R	127.5	237.43		2.65	O	-2.1	-4.4	1.8	-2.3	20.4	10.9
		Claymore Inverse Bond ETF	R	4.4	17.42		0.50m	N	-1.7	-1.8	-11.2	-	-	-
★★★		COR U.S. Equity Income	R	17.4	2.59	0.037	1.50m	F	-0.3	0.8	-1.1	19.6	-	-
★★★★		Creststreet Energy Opport Sr09	N	11.5	17.80			F	-5.9	0.9	7.8	-	-	-
★★★★		Creststreet Energy Opport Sr10	N	5.9	19.59		2.00m	O	-5.9	0.9	7.7	-	-	-
★★★★		Creststreet Energy Opport	N	4.6	16.76		2.00m	O	-5.9	0.9	2.7	41.3	17.9	-
★★★★		Creststreet Energy Opport F	N	1.4	18.58		2.00m	O	-5.8	1.1	3.5	42.2	-	-
		Curvature Market Neutral	R	35.1	11.09		2.50m	R	-1.9	-2.3	6.4	-	-	-
		Delbrook Enhanced Return Fund	R		8.35		2.00m	N	1.1	10.4	-	-	-	-
★★★		Dynamic Alpha Performance	N	387.1	7.42		4.71	O	-2.6	-4.1	-4.3	7.6	5.3	-
★★★		Dynamic Alpha Performance-F	N		6.56		3.80	N	-2.4	-4.0	-3.2	8.7	6.6	-
		Dynamic Alpha Performance-FT	R		9.49	0.043	1.25m	N	-2.4	-3.8	-3.3	-	-	-
★★★		Dynamic Alpha Performance-T	R		9.66	0.044	4.68	O	-2.6	-4.1	-4.3	-	-	-
★		Dynamic Contrarian	R	51.7	5.75		4.29	O	-2.0	-1.5	-40.8	16.6	-8.2	-
★		Dynamic Contrarian-F	R		5.84		4.07	N	-2.2	-1.5	-40.2	17.5	-7.3	-
★★★★		Dynamic Income Opportunities	R	48.2	11.65	0.042	5.85	O	3.9	5.2	4.2	16.3	7.0	-
★★★★		Dynamic Income Opportunities-F	R		11.60	0.050	5.29	N	3.9	5.3	5.3	17.7	8.1	-
★		Dynamic Power Emerging Markets	R	24.7	3.81		7.42	O	-2.1	-0.5	-32.0	8.5	-14.3	-
★		Dynamic Power Emerging Mkts-C	R		4.23		2.95	O	-2.3	-0.7	-32.0	12.4	-12.5	-
★		Dynamic Power Emerging Mkt-F	R		3.97		5.98	N	-2.0	-0.3	-31.1	10.2	-13.4	-
★		Dynamic Power Emerging Mkts-FC	R		4.36		1.89	N	-2.0	-0.5	-31.2	13.7	-11.8	-
		Dynamic Power Hedge Fund - C	R	502.5	29.78		7.23	O	0.2	9.9	-35.2	38.4	0.5	-
		Dynamic Power Hedge Fund - FC	R		66.02		5.99	O	0.3	10.3	-34.5	39.7	1.3	-
		East Coast Investment Grade	R	69.0	9.37		1.75m	F	-0.2	-0.7	-2.3	-	-	-

Date: **December 31, 2011**

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		East Coast Investment Grade-F	R		9.47		0.75m	N	-0.1	-0.5	-2.7	-	-	-
★		Enso Global	R	15.8	8.91		2.25m	F	-3.5	-8.8	-63.0	8.4	-4.3	-
		Enso Global Class U	R		4.06		2.25m	N	-3.5	-9.0	-	-	-	-
★★★		Exemplar Diversified Port A	R	43.5	11.69		5.07	F	1.3	-2.5	-3.3	-	-	-
		Exemplar Market Neutral Port	R	11.2	9.27	0.015	2.25m	F	0.2	0.4	-	-	-	-
		Exemplar Market Neutral Port B	R		9.10	0.049	2.25m	O	0.2	0.3	-	-	-	-
		Exemplar Market Neutral Port F	R		9.33	0.015	1.25m	F	0.3	0.6	-	-	-	-
		Exemplar Market Neutral Port G	R		9.13	0.049	1.25m	F	0.3	0.6	-	-	-	-
		Fidelity American HY Cap Yd-A	R		10.12	0.111	1.75m	R	2.2	2.0	-	-	-	-
		Fidelity American HY Cap Yd-B	R		10.12	0.116	1.60m	F	2.2	2.1	-	-	-	-
		Fidelity American HY Cap Yd-S5	R		14.99	0.236	1.60m	F	2.2	2.1	-	-	-	-
		Fidelity American HY Cap Yd-T5	R		14.99	0.230	1.75m	R	2.2	2.0	-	-	-	-
		Fidelity Canadian Bnd Cp Yd-A	R		10.10	0.077	1.25m	R	1.6	1.7	-	-	-	-
		Fidelity Canadian Bnd Cp Yd-B	R		10.10	0.085	1.00m	F	1.6	1.8	-	-	-	-
		Fidelity Canadian Bnd Cp Yd-S5	R		14.95	0.187	1.00m	F	1.6	1.8	-	-	-	-
		Fidelity Canadian Bnd Cp Yd-T5	R		14.95	0.180	1.25m	R	1.6	1.7	-	-	-	-
		Fidelity Pr Fixed In Cp Yld-I5	R	1.8	15.04	0.063	1.44	F	1.7	1.7	7.4	-	-	-
		Fidelity Pr Fixed In Cp Yld-S5	R	13.3	15.09	0.063	1.14	F	1.7	1.8	7.7	-	-	-
		Fidelity Pr Fixed In Cp Yld-I	R	13.4	10.70		1.40	F	1.6	1.7	7.4	-	-	-
		FIE Tactical Bond Yield Fund-A	R		9.72	0.125	1.00m	N	0.4	0.1	-	-	-	-
		FIE Tactical Bond Yield Fund-F	R		9.74	0.125	1.00m	N	0.5	0.3	-	-	-	-
★★★		Fiera Global Macro	N	55.2	9.32		1.50m	F	-0.4	0.1	-4.3	-2.4	5.8	-
★★★		Fiera Global Macro Cl A	N	0.9	9.12		1.50m	F	-0.5	-0.2	-5.2	-3.0	-	-
★★★		Fiera Global Macro Cl F	N	1.7	9.24		1.50m	N	-0.4	0.1	-4.1	-2.6	-	-
		Fiera Long / Short Equity Cl A	N	0.6	11.02		1.25m	N	0.1	-0.9	-12.6	-	-	-

Date: **December 31, 2011**

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		Fiera Long / Short Equity Cl F	N	0.4	11.04		1.25m	N	0.2	-0.6	-12.3	-	-	-
★★		Fiera Market Neutral Equity A	R	24.0	9.95		1.25m	N	-0.1	-1.4	-14.0	4.3	-	-
★★		Fiera Market Neutral Equity F	R	31.9	10.53		1.25m	N	0.0	-1.1	-13.1	5.0	-	-
★★★		Fiera N.A. Market Neutral II	R	188.8	9.36		1.25m	N	0.1	-0.7	-11.1	5.9	-	-
★★★★		Friedberg Asset Allocat (US\$)	R	53.6	11.17	0.096	2.00	N	-1.9	0.3	9.4	-	-	-
★★★★		Friedberg Currency	N	4.3	14.06		0.01	N	4.2	-10.1	-9.3	-4.3	1.6	0.1
★★★★★		Friedberg Glo Macro Hedge(US\$)	R	242.8	14.00	1.345	3.00	N	4.2	-8.8	37.9	24.7	26.1	-
★		Front Street Canadian Energy	R	29.9	19.84		2.00m	F	-5.8	3.9	-38.8	34.1	-1.6	-
★		Front Street Canadian Energy-F	R	0.7	19.33		2.00m	F	-6.5	3.2	-38.6	-	-	-
		Front Street Canadian HedgeSrB	R	116.1	14.23		2.00m	N	-0.8	2.3	-23.4	9.7	-2.8	7.6
★★		Full Cycle Energy LP I	N	0.0	131.37		2.00m	R	-4.3	6.5	-8.6	2.0	-4.0	-
★★		Goodwood Fund-A	R	17.8	20.71		2.49	F	-0.1	2.2	-21.8	4.9	-9.4	0.7
★★		Goodwood Fund-B	R	36.7	9.00		2.46	F	-0.1	2.2	-21.8	4.9	-9.4	-
★★		Goodwood Value	R	21.7	7.32		2.25m	F	-0.2	2.1	-21.7	4.4	-9.8	0.4
		HAP Enhanced Inc Equ ETF	R		7.75	0.110	0.65m	N	-2.2	3.0	-	-	-	-
★★		Horizons AlphaPro Gartman	R		7.76		1.59	N	-0.4	-0.8	-16.9	-	-	-
		Horizons S&P/TSX 60 130/30 ETF	R	2.4	11.31		1.06	N	-2.6	2.5	-9.0	-	-	-
★★★★★		AlphaPro Seasonal Rotation ETF	R		12.18	0.622	1.07	N	4.7	4.7	11.5	-	-	-
		HBP COMEX Long Silver/Short	R	4.0	7.99		1.15m	N	-4.8	-3.9	-	-	-	-
		HBP COMEX Lg Gold/ShSilver ETF	R	5.9	11.85		1.15m	N	4.4	1.3	-	-	-	-
		HBP NYMEX Crude Oil Inv ETF	R	1.0	8.35		1.33	N	1.2	-21.4	-8.9	-	-	-
		HBP NYMEX Long Gas/Sht Oil ETF	R	1.0	4.13		1.35	N	-15.7	-42.9	-48.8	-	-	-
		HBP NYMEX Long Oil/Sht Gas ETF	R	0.8	16.40		1.35	N	17.3	66.1	60.8	-	-	-
		HBP Nymex Natrual Gas Inv ETF	R	1.1	22.72		1.33	N	19.2	34.0	62.1	-	-	-
		HBP S&P 500 Inverse ETF	R	7.4	7.78		1.35	N	-1.3	-11.8	-6.7	-	-	-

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★★★		HBP S&P/TSX 60 Inverse ET	R	70.0	11.38		1.34	N	1.6	-4.0	6.4	-	-	-
★★		HBP S&P/TSX Energy Inverse ETF	R	1.1	10.92		1.33	N	1.1	-13.2	8.4	-	-	-
★★★		HBPS&P/TSX Financials Inverse	R	6.9	8.85		1.33	N	-2.9	-1.9	1.0	-	-	-
★★		HBP S&P/TSX Gold Inverse ETF	R	1.1	11.17		1.33	N	16.2	6.2	8.2	-	-	-
★★		Highwater Diversified Opp - A	N		10.51			F	-3.2	-4.7	-16.7	12.5	-	-
★★		Highwater Diversified Opp - F	N		10.93		0.35	F	-3.1	-4.4	-15.7	13.6	-	-
★★		Highwater Diversified Trust A	R		9.14	0.025	0.50m	F	-3.5	-5.1	-17.2	-	-	-
★★		Highwater Diversified Trust F	R		9.35	0.025	0.50m	N	-3.4	-4.8	-16.3	-	-	-
★★★		Hillsdale Cdn Long/Short A	R	7.6	24.32		2.00m	N	-0.1	-1.4	-9.1	-1.7	-0.8	5.2
★★★		Hillsdale Cdn Long/Short I	R	0.9	194.32		1.00m	N	0.0	-1.2	-8.0	-0.7	0.1	6.4
		Hillsdale Enhanced Income-A	R	2.8	9.10	0.200	2.00m	F	4.2	1.3	0.9	-	-	-
		Hillsdale Enhanced Income-F	R		9.19	0.200	1.25m	N	4.3	1.5	1.7	-	-	-
★★★		Horizon Winter-Trm NYMEXCrude	R	3.9	11.25		0.97	N	-0.1	18.6	-1.2	-	-	-
		Horizons AlphaPro En Inc Enrg	R		7.51	0.111	0.65m	N	0.3	11.6	-	-	-	-
		Horizons AlphaPro Enhanced Inc	R		7.46	0.084	0.65m	N	-12.7	-7.7	-	-	-	-
★★★		HAP Tactical Bond ETF	R		8.15	0.038	0.76	N	3.1	5.7	-0.6	-	-	-
★★★		Horizons COMEX Gold ETF	R	14.3	15.84		0.81	N	-10.6	-4.0	8.4	-	-	-
★★		Horizons COMEX Silver ETF	R	17.4	18.31		0.85	N	-15.1	-8.3	-12.4	-	-	-
★		Hor Winter-Trm NYMEX NatGasETF	R	0.9	3.11		0.98	N	-11.5	-23.2	-40.4	-	-	-
		IA Multi-Strategy	R	0.1	7.43		4.11	R	-0.5	-1.4	-6.1	-2.9	-7.5	-
★★★		IAP Ecflx Multi-Strategy	R	0.2	7.43		4.11	R	-0.5	-1.4	-6.1	-2.9	-7.5	-
★★★		IMFC Managed Futures Fund	R	0.0	90.16		2.75m	F	1.0	-3.3	-9.2	-3.4	-	-
★★★		IMFC Managed Futures Series F	R	4.1	92.36		2.00m	F	1.0	-3.3	-8.8	-2.9	-	-
★★★		JC Clark Patriot Trust B	R	40.0	172.93		2.00m	F	0.1	3.9	-10.6	11.9	7.9	-
		JC Clark Preservation Trust B	R	77.6	100.02		2.00m	F	-0.6	-2.0	-13.2	-6.3	6.5	4.5

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		JZAI Global Hedged Growth Fund	R		8.89		2.00m	N	-5.2	15.3	-	-	-	-
*****		King & Victoria Fund LP	N	28.58	11.63		2.00m	N	1.0	1.3	1.7	46.9	19.2	-
*****		King & Victoria RSP	R	6.0	9.22			F	1.0	1.2	1.6	46.4	18.4	-
***		Landry Morin LS Momentum - A	R	0.0	6.21		3.06	N	-1.3	-3.3	2.5	-4.2	-1.3	-
		Landry Morin LS Momentum - B	R		9.95		1.25m	N	-1.3	-	-	-	-	-
****		Landry Morin LS Momentum - F	R	13.3	8.62		2.06	N	-1.2	-3.1	3.6	-3.2	-0.1	-
		Landry Morin LS Momentum - G	R	0.3	10.32		2.56	N	-1.2	-3.2	2.3	-	-	-
****		Landry Morin LS Momentum - I	R	5.3	6.31		1.00m	N	-1.1	-2.9	4.7	-2.2	0.3	-
**		Lightwater Cons Long/Short A	R	0.6	45.44		2.50m	F	1.3	-2.3	-25.0	-5.1	-2.4	-
**		Lightwater Cons Long/Short P	R	0.3	51.77		1.35m	F	1.3	-2.2	-24.6	-	-	-
*****		Lycos Value Class C	R		24.89		1.35m	N	-3.9	-3.7	-0.5	-	-	-
*****		Lycos Value Class O	R		35.16		1.35m	N	4.1	39.7	27.5	12.0	-	-
*****		Lycos Value Class P	R		29.77		1.35m	N	0.5	1.5	6.0	6.0	-	-
**		Man AHL Diversf (Canada) Cl A	R	38.1	11.68			F	-2.2	-7.7	-9.9	-5.9	3.2	-
**		Man AHL Diversf (Canada) Cl F	R	52.4	12.36			N	-2.1	-7.4	-8.9	-4.9	4.3	-
**		Man AHL Diversf (Canada) Cl I	R	1.0	12.23			F	-2.1	-7.5	-9.2	-5.1	4.1	-
***		Man Canada AHL Alpha-A	R	60.7	9.33		0.80m	R	-1.7	-5.8	-7.9	-	-	-
***		Man Canada AHL Alpha-F	R	7.7	9.50		0.40m	R	-1.7	-5.5	-7.0	-	-	-
***		Man Canada AHL DP Investment	R	78.9	10.20		1.25m	F	-2.2	-7.7	-10.2	-	-	-
***		Man Canada AHL DP Investment-F	R	69.1	10.48			N	-2.1	-7.4	-9.0	-	-	-
		Marquest Focus Fund	R		10.64			N	-5.6	2.9	-15.9	-	-	-
****		Marret Resource Yield	R	32.9	5.90	0.040	2.25m	F	-0.2	0.9	-3.8	14.2	-	-
		Marret Resource Yield Cls U	R	33.0	8.99	0.055	2.25m	N	-0.3	0.9	-	-	-	-
		Matrix Cov Call Cdn Banks CrpA	R	0.5	10.11	0.073	1.65m	F	2.4	-	-	-	-	-
		Maxam Growth Strategies	R		9.20		2.00m	O	-1.3	-0.3	-12.5	-	-	-

Date: **December 31, 2011**

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									1month	3month	1year	3year	5year	10year
		Norrep Market Neutral Income	R	2.5	10.67	0.225	1.90m	F	-0.1	1.0	11.3	-	-	-
		Norrep Market Neutral Income-F	R	4.3	10.77	0.225	0.90	N	-0.2	1.1	12.3	-	-	-
★★★★		Northern Rivers Cons Growth LP	N	13.91585	15.15		2.00m	R	-0.8	9.3	4.2	17.0	0.2	-
★★★		Northern Rivers Glo Energy LP	N	5.61299	4.48			N	2.9	24.3	-3.3	20.3	1.1	-
		Northern Rivers Innovation RSP	R	5.1	9.81		2.00m	F	-8.0	-7.3	-0.1	9.2	-14.3	-
		ORF Chameleon Alpha Class A	R		9.26	0.391	2.35m	N	-2.5	-4.5	-	-	-	-
		ORF Chameleon Alpha Class F	R		9.53	0.402	1.35m	N	-2.4	-4.2	-	-	-	-
		Palos Equity Income	R	13.7	7.38	0.200	1.50m	F	0.4	4.4	-	-	-	-
★★★★		Palos Income Fund LP	N	105.7	9.09	0.200	1.00m	N	1.2	6.4	-3.6	17.8	5.5	11.1
★★★		Palos Majestic Commodity Fd LP	N		11.76		2.00m	N	-0.8	-8.1	-8.0	-0.7	-	-
		Palos Merchant Bank LP	N		10.50	0.200	2.00m	N	3.9	2.3	1.3	15.2	4.8	-
★		Energy Series Fund	R		0.67		2.00m	F	-6.0	-14.3	-55.3	1.0	-41.8	-
★		Energy Series A/Rollover Fund	R		0.70		2.00m	F	-6.0	-14.2	-50.1	2.8	-32.6	-
★		Explorer Series Fund	R		3.76		2.00m	F	-1.7	-4.0	-50.1	-2.2	-17.8	-
★		Explorer SeriesA/Rollover Fund	R		3.52		2.00m	F	-1.7	-4.0	-55.3	-2.5	-24.5	-
		Explorer Series F Fund	R		3.16		1.00m	F	-1.6	-3.7	-52.7	-2.2	-	-
★★★★★		PH&N Absolute Return	R	206.4	11.99	0.310	1.44	N	0.6	4.6	8.2	24.6	18.3	-
★★★★		Picton Mahoney Divers Strat-A	R	10.6	11.06		2.00m	F	0.2	3.9	-2.2	-	-	-
★★★★		Picton Mahoney Divers Strat-F	R	5.7	11.28		1.00m	F	0.3	4.2	-1.1	-	-	-
★★★★		PM Global Markets Neutral Eq-A	N	20.8	10.25		2.00m	F	0.2	1.1	4.6	3.2	-	-
★★★★		PM Global Markets Neutral Eq-F	N	26.1	10.66		1.00m	F	0.3	1.3	5.5	4.2	-	-
★★★★		PM Global Long Short Equity-A	N	4.9	9.38		2.00m	F	0.3	3.5	-2.8	5.1	-	-
★★★★		PM Global Long Short Equity-F	N	9.0	9.77		1.10m	F	0.4	3.8	-1.8	6.1	-	-
★★★★		Picton Mahoney Income Opport-A	R	130.8	9.76	0.404	2.00m	F	0.4	0.6	-2.6	-	-	-
★★★★		Picton Mahoney Income Opport-F	R	154.4	9.98	0.404	1.00m	F	0.5	0.8	-1.5	-	-	-

Date: **December 31, 2011**

Stars	Prospectus	Fund Name	RSP	Assets	NAVPS	Distri- butions	MER	Load /Fees	Returns					
									1month	3month	1year	3year	5year	10year
		Picton Mahoney Lg Sh Gl Res-A	R	1.1	10.12		2.00m	F	-0.5	9.3	1.2	-	-	-
		Picton Mahoney Lg Sh Gl Res-F	R	3.9	10.24		2.00m	F	-0.4	9.2	2.4	-	-	-
★★★★		Picton Mahoney Long Short Cl A	R	126.8	19.52		2.00m	F	-0.5	3.4	-6.0	12.9	6.9	-
★★★★		Picton Mahoney Long Short Cl F	R	55.7	20.42		2.00m	F	-0.4	3.7	-5.0	13.7	7.9	-
★★★★		Picton Mahoney Mkt Neutral A	R	356.1	17.86		2.00m	F	0.3	1.0	-0.8	4.8	5.9	-
★★★★		Picton Mahoney Mkt Neutral F	R	285.1	18.66		2.00m	F	0.4	1.2	0.3	5.7	6.8	-
★★★		PIE Alt Strategies Cl F-1 Sr A	R	2.2	13.89	0.038	1.80m	F	-2.0	3.4	-5.3	10.0	-	-
★★★		PIE Alt Strategies Cl F-1 Sr F	R		13.87	0.043	1.80m	F	-2.0	3.4	-5.3	10.0	-	-
★★★★		PIE Alt Strategies Cl F-1 Sr I	R		14.47	0.034	0.30m	F	-1.9	3.8	-3.7	11.8	-	-
		PM L/S Emerg Markets Fd Cl A	R	128.9	10.53	1.118	2.00m	F	-4.5	16.5	-	-	-	-
		PM L/S Emerg Markets Fd Cl F	R		10.54	1.118	2.00m	F	-4.6	16.6	-	-	-	-
★★★★		Polar Altairis Long/Short Cl-A	R	236.0	127.21		2.90	F	1.3	4.0	2.9	7.4	7.7	10.5
★★★★		Polar Altairis Long/Short Cl-F	R		131.06			N	1.4	4.1	3.8	8.3	-	-
★★★		Polar North Pole Multi-Strat-A	R	188.0	136.19		2.00m	F	1.2	-1.5	-7.8	-	-	-
★★★★		Polar North Pole Multi-Strat-F	R		139.50			F	1.3	-1.2	-6.8	-	-	-
★★		Primevestfund	R		24.57		2.00m	F	-2.1	1.9	-24.6	17.2	9.1	-
		Raven Rock Income Fund	R	2.3	10.27		2.50m	O	0.4	2.3	-4.6	-	-	-
		Redwood Absolute Return	R		9.86		3.46	F	2.4	11.0	-	-	-	-
★★★★★		Ross Smith Cap. Invest. Fund	R	25.5	10.92		2.00m	N	1.8	1.5	9.2	13.0	-	-
★★★		Roundtable Growth	R		15.81		2.25m	O	-0.5	10.6	-5.4	25.5	-	-
★		Salida Strategic Growth	R	65.9	13.08		2.00m	N	-5.0	-7.8	-53.4	23.9	-2.9	-
★		Salida Strategic Growth-F	R	9.7	6.38		1.00m	N	-4.9	-7.6	-52.9	25.0	-1.9	-
★★		SciVest Market Neutral Equity	R	1.6	88.59		2.50m	F	-2.4	-10.2	-14.6	-7.9	-2.2	0.0
★★		SciVest Market Neutral Equ-F	R	0.2	97.20		1.35m	F	-2.3	-9.9	-13.5	-6.9	-1.1	-
★★		SciVest Special Opportunities	N		88.20		3.00m	F	-3.9	-10.0	-16.0	-	-	-

Date: **December 31, 2011**

Stars	Prospectus	Fund Name	RSP	Assets	NAVPS	Distri- butions	MER	Load	Returns					
									1month	3month	1year	3year	5year	10year
★★		SciVest Special Opps F	N	3.3	89.87		3.00m	N	-3.9	-9.7	-15.1	-	-	-
★★★★		SEI Futures Index-D	N	0.0	9.61	0.452	2.94	N	-0.2	0.0	2.7	-	-	-
★★★★		SEI Futures Index-E	N	0.0	9.68	0.446	2.39	N	-0.1	0.2	3.2	-	-	-
★★★★		SEI Futures Index-F	R	0.2	9.20	0.560	1.25	N	-0.1	0.5	4.5	1.5	3.9	-
★★★★		SEI Futures Index-O	N	28.7	10.30	0.730	*0.16	N	0.0	0.7	5.6	2.6	5.0	3.2
★★★★		SEI Futures Index-P	R	1.1	9.72	0.477	1.78	N	-0.1	0.3	3.8	1.0	3.3	-
		Sentry Market Ntrl LP-A	N		99.13		1.00m	F	-0.2	-0.5	-11.1	-0.3	-	-
		Sentry Market Ntrl LP-F	N		103.06		1.00m	F	-1.1	-1.3	-11.0	0.9	-	-
		Sevenoaks Redwood	N	0.1	43.73		2.50m	N	-3.8	-3.0	-	-	-	-
		Sevenoaks Redwood F	R	0.3	42.89		1.25m	N	-3.7	-2.7	-	-	-	-
★★★★		SG US Market Neutral Fund	R	10.5	11.20	0.161	2.50m	F	0.6	4.5	6.8	-0.9	3.2	-
		SG US Market Neutral Fund Cs U	R		10.05	0.177	2.50m	N	0.4	4.4	-	-	-	-
★★★★★		SMI Defensive LP	N	108.02698	27		1.50m	N	0.1	-0.1	11.1	38.1	-	-
★★★★★		SMI Opportunities LP	N	8.84874	0.03		1.50m	N	8.7	11.8	19.2	28.0	37.3	-
★★★		Spartan Multi Strategy Class A	R	33.0	11.34		2.25m	F	-0.9	-1.3	-7.6	8.9	7.6	-
★★★		Spartan Multi Strategy Class I	R		1773.00		2.00m	F	-0.9	-1.3	-7.4	9.1	7.8	-
		Sprott Absolute Return Inc-A	R	45.1	9.78		2.00m	F	0.3	-1.8	-2.1	-	-	-
		Sprott Absolute Return Inc-F	R		9.94		1.00m	N	0.4	-1.5	-1.0	-	-	-
		Sprott Absolute Return Inc-T	R		9.31	0.050	2.00m	N	0.3	-1.8	-1.9	-	-	-
★★		Sprott Bull/Bear RSP A	R	160.0	9.60		3.54	F	-11.9	-15.0	-23.4	1.7	7.0	-
★★		Sprott Bull/Bear RSP F	R	7.1	9.66		1.00m	N	-11.9	-14.7	-22.6	-	-	-
★★		Sprott Hedge L.P. - Cl A	R	506.7	65.88		2.81	F	-12.2	-15.5	-23.9	3.3	5.5	14.2
★★		Sprott Hedge L.P. - Cl F	R		66.38		1.12	N	-12.1	-15.2	-23.0	4.3	-	-
★★		Sprott Hedge L.P. II - Cl A	R	556.6	20.17		3.09	F	-12.3	-15.7	-22.8	2.0	6.7	-
★★		Sprott Hedge L.P. II - Cl F	R		20.69		1.13	N	-12.2	-15.5	-21.9	3.5	-	-

Date: **December 31, 2011**

Stars	Prospectus	Fund Name	RSP	Assets	NAVPS	Distributions	MER	Load /Fees	Returns					
									1month	3month	1year	3year	5year	10year
★★★		Sprott Opportunities Hdg LP A	R	99.0	28.31		2.22	F	-4.3	-2.9	-5.4	2.8	5.4	-
★★★		Sprott Opport Hedge LP. F	R	18.6	29.32		1.21	N	-4.2	-2.6	-4.3	3.8	-	-
★★★		Sprott Opportunities RSP	R	38.5	15.43		2.33	F	-4.3	-3.0	-5.6	2.6	5.2	-
★★★		Sprott Opportunities RSP-F	R		15.44			N	-4.3	-3.0	-5.6	-	-	-
★★★		Sprott Small Cap Hedge	R	47.1	13.94		2.48	F	-1.4	2.6	-13.5	32.3	-	-
★★		Thornmark Alpha	R	21.6	14.41		2.49	F	2.1	4.6	-17.0	4.0	4.0	-
★★★★★		Venator Catalyst	N		15.47		2.00m	N	0.8	6.2	11.2	13.9	-	-
★★		Venator Founders-Cl A	N		17.29		2.00m	N	1.0	4.8	-14.0	12.2	5.4	-
★★★★		Venator Income-Cl F	R		10.90	0.795	1.00m	N	1.5	3.6	4.2	21.0	-	-
★★		Venator Investment Trust-Cl A	R		5.21		2.00m	N	1.0	4.8	-14.0	12.0	-	-
★★		Venator Investment Trust-Cl F	R		5.32		1.00m	N	1.1	5.2	-13.0	-	-	-
★★		Vertex Fund - A	R	863.9	57.04	5.787	2.04	N	-3.3	-6.1	-11.7	24.8	5.0	12.5
★★		Vertex Fund - B	R	197.1	8.36	0.727	3.04	O	-3.4	-6.4	-12.7	23.7	4.1	-
★★		Vertex Fund - F	R	382.4	54.32	5.621	2.04	N	-3.3	-6.1	-11.7	24.6	4.9	-
		HIGHEST IN GROUP					7.42		19.2	66.1	62.1	78.6	37.3	14.2
		MEDIAN IN GROUP					2.66		-0.3	0.0	-5.3	6.0	3.3	6.2
		AVERAGE IN GROUP					2.47		-0.9	-0.1	-7.3	10.0	1.9	6.6
		LOWEST IN GROUP					0.01		-15.7	-42.9	-63.0	-7.9	-41.8	0.0

Date: **December 31, 2011**

Stars	Pros- pectus	Fund Name	RSP	Assets	NAVPS	Distri- butions	MER	Load	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, 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.