

## CANADIAN ASSET MANAGERS – ARE YOU READY FOR THE NEW SEC RULES?

THE RECENT FINANCIAL CRISIS HAS SPURRED THE UNITED STATES TO ENACT SWEEPING NEW REGISTRATION AND REPORTING RULES FOR FOREIGN INVESTMENT ADVISERS.



- \* FLOTSAM OR MAINSTAY?
- \* SO YOU THINK YOU KNOW COMMODITIES? THINK AGAIN
- \* INVESTING IN DISASTER: CATASTROPHE BONDS AND RISK-LINKED PRODUCTS
- \* HEDGE FUNDS BOUGHT THE DIP!

Highest Return (3 Month)				
Fund Name	3 Month	6 Month	1 Year	Ann. std Dev. (1 Year)
AlphaNorth Partners Fund	71.65	151.77	198.79	34.07
Creststreet Energy Opportunities Fund Series 2010	28.97	54.24	-	27.15
Creststreet Energy Opportunities Fund Series 2009	28.97	54.25	64.88	28.37
Pathway Energy Series A Rollover MIN002	24.66	51.34	2.32	28.32
Creststreet Energy Opportunities Fund Series A	23.15	47.24	57.36	28.83
Creststreet Energy Opportunities Fund Series F	22.94	47.35	-	28.86
BTR Global Energy Fund	20.96	53.06	30.39	34.88
Salida Strategic Growth F (formerly Multi Strategy)	20.62	75.96	54.30	26.15
Salida Global Energy Fund Class F	20.60	52.49	23.63	25.62
Salida Strategic Growth A (formerly Multi Strategy)	20.42	75.52	53.12	26.02
Salida Strategic Growth Fund Class A	20.41	75.51	53.12	-
Arrow Enso Global Fund F	20.37	85.34	108.70	24.74
Salida Global Energy Fund Class A	20.26	51.64	26.38	24.12
Arrow Enso Global Fund A	20.14	84.61	107.02	-
BTR Strategic Growth Fund	20.04	81.82	81.55	28.37
Salida Strategic Growth Fund - Class F (Closed)	19.30	81.67	79.13	29.87
Salida Strategic Growth Fund - Class A (Closed)	18.98	80.68	77.18	29.83
Northern Rivers Global Energy Fund LP	18.67	44.12	37.58	15.46
DeltaOne Strategic Energy Fund	17.96	27.57	3.74	15.7
King & Victoria Fund LP	17.44	38.14	62.35	18.06
King & Victoria RSP Fund Class A Units	17.32	37.83	61.80	22.17

Highest Return (1 Year)			
Fund Name	Ann. Return	Ann. Std. Dev.	# of Negative Months
AlphaNorth Partners Fund	198.79	36.22	3
Arrow Enso Global Fund F	108.70	28.51	3
Arrow Enso Global Fund A	107.02	28.48	3
Skylon Gold STAR LP	100.00	57.67	0
BTR Strategic Growth Fund	81.55	27.04	4
Salida Strategic Growth Fund - Class F (Closed)	79.13	28.22	4
Salida Strategic Growth Fund - Class A (Closed)	77.18	28.17	4
Creststreet Energy Opportunities Fund Series 2009	64.88	25.12	3
King & Victoria Fund LP	62.35	15.00	2
King & Victoria RSP Fund Class A Units	61.80	14.93	2
Sprott Small Cap Hedge Fund	59.04	15.55	2
Creststreet Energy Opportunities Fund Series A	57.36	24.26	3
Front Street Canadian Energy Resource Fund Ser B	55.24	22.91	3
Salida Strategic Growth F (formerly Multi Strategy)	54.30	28.81	3
Salida Strategic Growth Fund Class A	53.12	29.49	4
Salida Strategic Growth A (formerly Multi Strategy)	53.12	28.84	3
Milford Capital Growth Fund	51.65	14.50	3
Vision Opportunity Fund L.P.	51.58	11.49	1
Sprott Hedge Fund L.P. Class F	44.29	23.31	2
Sprott Hedge Fund L.P. II Class I	43.75	24.12	2
Dynamic Power Hedge Fund Series FC	43.46	30.68	5

Lowest Return (3 Month)				
Fund Name	3 Month	6 Month	1 Year	Ann. std Dev. (1 Year)
The Friedberg Currency Fund	-21.20	-13.02	-2.06	27.03
DPF India Opportunities	-11.60	-11.32	-1.40	28.17
Friedberg Global Macro Hedge Fund US	-9.81	-2.42	4.65	22.94
Niagara Legacy Class B Fund	-9.49	-1.36	3.05	24.71
Landry Morin Long Short Momentum Fund Series A	-6.19	-3.91	-2.13	33.45
Landry Morin Long Short Momentum Fund Series G	-6.07	-3.72	-2.51	16.67
Landry Morin Long Short Momentum Fund Series F	-5.96	-3.41	-1.12	16.67
Landry Morin Long Short Momentum Fund Series I	-5.70	-2.90	-0.08	16.67
Crystal Enlightened Resource and Precious Metal Fd	-4.69	6.40	0.57	16.67
Man MGS Access Canada Note CI II 901	-4.05	-3.87	3.11	13.9
Man MGS Access Canada Notes CI I 900	-4.05	-3.87	3.11	16.8
Arrow 360 Global Fund A	-3.76	-6.40	-4.32	16.81
Arrow 360 Global Fund F	-3.47	-5.86	-3.25	16.8
Trident Performance Corp II	-3.41	-7.10	-12.81	8.46
Lawrence Partners Fund Inc 103 (Windup)	-3.26	-5.32	-17.73	8.52
Lawrence Partners Fund Inc Series F 153 (Windup)	-3.26	-5.32	-17.73	16.84
Trident Global Opportunities Fund C\$	-2.54	-6.23	-5.66	17.98
CI Global Opportunities Fund C\$	-2.31	-5.83	-5.35	16.84
Trident Global Opportunities Fund Class F C\$	-2.31	-5.73	-4.58	17.99
Lycos Value Fund Class O	-2.22	-5.65	2.65	18
SciVest Market Neutral Equity Fund Class A2 C\$	-2.04	-1.84	-10.74	-

Highest Return (3 Year)			
Fund Name	Ann. Return	Ann. Std. Dev.	# of Negative Months
AlphaNorth Partners Fund	43.05	46.29	11
Rosalind Capital Partners L.P.	41.39	15.63	10
King & Victoria Fund LP	36.54	19.49	7
King & Victoria RSP Fund Class A Units	35.62	19.51	8
BTR Global Energy Fund	32.73	36.50	11
Agilith North American Diversified Fund	26.70	27.09	13
Silvercreek Capital LP Class A	25.04	14.85	8
Arrow Enso Global Fund F	24.67	29.85	13
Arrow Enso Global Fund A	23.52	29.83	13
PH&N Absolute Return Fund	23.15	8.44	6
Milford Capital Growth Fund	19.29	30.48	11
ChapelGate Credit Opportunity Fund Ltd.	17.75	4.67	4
Niagara Discovery Fund	17.32	15.84	16
Friedberg Global Macro Hedge Fund US\$	17.13	25.08	16
Anson Investments Master Fund LP	16.08	8.62	9
J.C. Clark Commonwealth Patriot Trust	15.56	13.87	10
Salida Strategic Growth F (formerly Multi Strategy)	15.03	42.71	11
Barometer Long Short Equity Pool	14.80	22.40	12
Formula Growth Hedge Fund Class F US\$	14.63	15.70	13
Barometer Long Short Equity Pool Class F	14.43	22.06	13
Formula Growth Hedge Fund Class F C\$	14.41	12.30	11