

SciVest Net Short Equity Fund (“SNSEF”) #1 Globally Ranked Equity Short Biased Hedge Fund*

THE BARCLAY GROUP

SNSEF - Your Portfolio Solution to hedge downside risk:

- Negatively correlated to the equity markets ($-\beta$) → great insurance in uncertain, peak or down market environments
- Diversified disciplined investment strategy generates long term absolute returns ($+\alpha$) → SciVest’s award-winning proprietary quantitative investment models and methodology
- Earns **1.5 x T-Bill yields** → More effective than GIC and captures greater returns with higher interest rates

Market Return	SNSEF $-\beta$	SNSEF $+\alpha$	T-Bill Yields	Total Return
+10%	-5%	+5%	+5%	+5.0%
+5%	-2.5%	+5%	+5%	+7.5%
0%	0%	+5%	+5%	+10.0%
-5%	+2.5%	+5%	+5%	+12.5%
-10%	+5%	+5%	+5%	+15.0%

This table is for illustrative purposes only. Input assumptions are based on the expected average long term returns of the SciVest stock selection alpha ($+\alpha$), the SNSEF’s fixed negative 0.5 beta ($-\beta$) and the current T-bill yields.

SNSEF PORTFOLIO STRUCTURE



Best Relative Value Strategy Hedge Fund 2004



Best Performing Emerging/Mid-Stage Equity Market Neutral Manager in the World

For more information, please contact your financial advisor or a SciVest representative at Toll Free: 1-888-559-2400 Email: questions@scivest.com Website: www.SciVest.com

* As ranked by the Barclay Trading Group YTD as of April 30, 2006