

SCIVEST

WHERE SCIENCE MEETS INVESTING

SCIVEST TAKES TOP SPOTS ON A GLOBAL STAGE

TORONTO, April 28, 2005: SciVest is pleased to announce that the SciVest Enhanced Market Neutral Equity Fund is ranked the number 1 onshore Market Neutral Equity hedge fund for the 1st quarter 2005, according to HedgeFund.net. The offshore sister fund, SciVest Offshore Enhanced Market Neutral Equity Fund is ranked number 1 in the offshore category. HedgeFund.net is a leading source for hedge fund performance data with more than 4,300 hedge funds, fund-of-funds and commodity products listed.

Returning 8.3% and 8.9% respectively since January 1, 2005, the SciVest Enhanced Market Neutral Equity Fund and the SciVest Offshore Enhanced Market Neutral Equity Fund outdistanced their nearest competitor. Two of SciVest's other funds, the SciVest Conservative Market Neutral Equity Fund and the SciVest Market Neutral Equity Fund, put together top ten performances, coming in at 5th and 7th in their category respectively.

Rank	HedgeFund.net - Market Neutral Equity - Onshore	YTD
1	SciVest Enhanced Market Neutral Equity Fund - Class I	8.3%
5	SciVest Conservative Market Neutral Equity Fund - Class I	5.2%
7	SciVest Market Neutral Equity Fund - Class I	5.1%

Rank	HedgeFund.net - Market Neutral Equity - Offshore	YTD
1	SciVest Offshore Enhanced Market Neutral Equity Fund	8.9%

*Data is for the period January 1, 2005 through March 31, 2005 – reported on HedgeFund.net as of April 27, 2005.

On another front, the SciVest Net Short Equity Fund returned 7.0% for the first three months of 2005, ranking it the 6th best performing short-biased fund.

“It is encouraging to see that our portfolios are performing well, especially since equity markets are down year to date”, said Dr. John Schmitz, the funds’ portfolio manager. “Since the SciVest portfolios are designed to be more consistent and less volatile than market indices over the long-term, they look to be set to perform very well indeed.”

ABOUT SCIVEST

Founded in 1999, SciVest is becoming one of Canada's largest and most successful single strategy hedge fund managers and is on track to become world leading. In 2004, SciVest was awarded the Canadian Investment Award for the best relative value strategy hedge fund. In 2003, the Global Alternative Investment Management Forum awarded SciVest the world's top performing mid-stage equity market neutral manager.

ABOUT HEDGEFUND.NET

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