

SCIVEST

WHERE SCIENCE MEETS INVESTING

SciVest Launches Cayman-Based Global Net Short Equity Fund ***An Offshore Sister Fund to the Top Performing SciVest Net Short Equity Fund***

TORONTO, ON, January 26, 2007 — The SciVest Group of Companies is pleased to announce the launch of the Cayman Islands based **SciVest Global Net Short Equity Fund** (the “Offshore Fund”). SciVest, a leading quantitative Global investment manager that specializes in developing unique and innovative hedge fund portfolios, has created an offshore version of its top performing Canadian-based SciVest Net Short Equity Fund (the “Onshore Fund”). This Offshore Fund is the sister fund to the Onshore Fund which was launched in July 2004 and has consistently been ranked as one of the top performing equity short biased funds in the world.

“We have decided to create an offshore version of our SciVest Net Short Equity Fund to capitalize upon the success of the Onshore Fund and to meet the overwhelming offshore demand for our net short equity investment strategy,” says Dr. John J. Schmitz, CFA, Portfolio Manager for both the Onshore and Offshore net short equity Funds. “We use the same quantitative investment models and risk management processes for both our Onshore and Offshore Funds. The primary enhancements in the Offshore Fund relative to the Onshore Fund is first, the Offshore Fund has a lower target equity market beta of -0.75, versus -0.50 for the Onshore Fund, to provide investors with a stronger equity market hedge per dollar invested. Second, the Offshore Fund has a global mandate investing in 14 of the largest developed markets, versus the North American mandate of the Onshore Fund, to provide investors with better alpha diversification. Finally, the Offshore Fund has a higher long-term leverage factor of 4:1, versus 3:1 for the Onshore Fund, to provide investors with a higher absolute level of alpha.”

The investment objective of the SciVest Global Net Short Equity Fund is to provide investors with a strong, predictable hedge to the Global equity markets that will, over an entire economic cycle, generate returns that are competitive with other investments of similar volatility risk. “Assuming the investment objective is met, the Offshore Fund will provide a significant risk-return contribution to literally any portfolio which has any equity market exposure whatsoever,” says Dr. Schmitz. SciVest’s net short equity strategy takes a different approach than most traditional short biased funds in that it is highly risk controlled and diversified, attempts to add alpha on both the long and the short sides of the portfolio, and has a fixed target beta or market exposure. Unlike simply shorting a stock index, the SciVest Global Net Short Equity Fund is designed to add significant, risk controlled alpha which effectively gives investors equity market “insurance” that more than pays for itself.

The SciVest Global Net Short Equity Fund is designed for fund of funds, pension funds, endowment funds and other sophisticated investors, and is currently open to new investment.

About SciVest

Founded in 1999, SciVest is a quantitative Global investment manager that specializes in developing unique, innovative hedge fund portfolios. SciVest’s completely disciplined and systematic investment processes focus strictly on creating diversified, risk controlled, fundamentally sound portfolios. SciVest’s quantitative models evaluate the expected returns, risks and trading costs of every stock in the stock selection universe of over 7,000 publicly-traded, liquid, Global equities from 14 developed countries. The stock selection models are dynamic in the sense that they adapt to changing market conditions and changing stock characteristics, and are comprehensive in the sense that they

incorporate over one hundred fundamental, technical and sentiment-based stock selection factors. SciVest was awarded the Top Performing Emerging and Mid-Stage Equity Market Neutral Fund in the world for 2003 at the Global Alternative Investment Management Forum in Switzerland. In 2004, SciVest won the Canadian Investment Award for the Best Relative Value Hedge Fund. In 2006, SciVest Net Short Equity Fund was ranked the Top Performing Equity Short Biased Hedge Fund globally for the months of April, September and October by the Barclay Trading Group, Ltd. SciVest Offshore Alternative Strategies Inc. is responsible for the distribution of the SciVest offshore funds.

Media Contact

Lily Van

Tel: (416)304-6801 Toll Free: 866-599-2400

Email: Lily.Van@SciVest.com Website: www.SciVest.com