

SCI VEST

Ark Funds

About SciVest

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. SciVest has physical offices in Toronto, Canada and Freeport, Bahamas and manages approximately \$35 million of net assets.

Fund and Benchmarks	Trailing Total Performance (Performance Through September 30, 2009)							Annual Performance				Risk	
	1 Month Return	3 Month Return	6 Month Return	12 Month Return	24 Month Return	36 Month Return	Since Incept Return	YTD	2008	2007	2006	Volatility Risk	Beta/Mkt Risk
SciVest Market Neutral Equity Fund - CI F	0.1%	2.6%	7.4%	7.9%	22.1%	26.6%	62.3%	0.7%	7.3%	9.3%	7.1%	10.6%	(0.03)
GlobeFund Alternative Strategies Peer Index	1.4%	2.6%	7.9%	-12.6%	n/a	-9.8%	n/a	n/a	-21.3%	5.0%	8.7%	n/a	n/a
CSFB Blue Chip Market Neutral Eqty Investable Index	-1.0%	1.8%	3.7%	-46.9%	-50.2%	-48.7%	-31.7%	-18.9%	-37.9%	1.3%	6.6%	14.4%	0.46
CSFB AllHedge Market Neutral Eqty Investable Index	-0.1%	0.7%	2.3%	-30.1%	-33.2%	-29.7%	-8.1%	-13.5%	-23.0%	4.9%	6.1%	8.5%	0.23
CSFB Broad Mkt Neutral Eqty Non-Investable Index	-0.1%	3.0%	7.9%	-38.9%	-36.3%	-30.6%	1.6%	4.1%	-40.3%	9.3%	11.2%	14.5%	0.20
HFRI Mkt Neutral Eqty Investable Index	-1.2%	-2.9%	-3.9%	-7.5%	-6.5%	-3.2%	1.2%	-6.3%	-1.2%	3.1%	4.8%	3.4%	(0.04)
HFRI Mkt Neutral Eqty Non-Investable Index	-1.2%	-0.1%	0.7%	-3.0%	-4.9%	1.1%	27.0%	0.0%	-5.9%	5.3%	7.3%	2.7%	0.04
MSCI World Index (Total Return)	3.1%	15.0%	34.2%	-3.9%	-27.6%	-15.9%	1.4%	20.9%	-38.3%	5.2%	16.1%	15.6%	1.00
S&P 500 Index (Total Return)	3.7%	15.6%	34.0%	-6.9%	-27.4%	-15.4%	-0.7%	19.3%	-37.0%	5.5%	15.8%	15.7%	0.99
S&P/TSX Composite Index (Total Return)	5.1%	10.6%	32.7%	0.5%	-14.0%	5.7%	73.2%	30.0%	-33.0%	9.8%	17.3%	15.1%	0.83
SciVest Net Short Equity Fund - CI F	-4.3%	-7.4%	-18.0%	-3.3%	15.9%	-1.1%	3.6%	-15.5%	22.4%	-4.9%	3.4%	12.0%	(0.42)
GlobeFund Alternative Strategies Peer Index	1.4%	2.6%	7.9%	-12.6%	n/a	-9.8%	n/a	n/a	-21.3%	5.0%	8.7%	n/a	n/a
CSFB Blue Chip Dedicated Short Bias Investable Index	-1.9%	-4.6%	-12.3%	-10.5%	-16.4%	-26.8%	-31.3%	-14.1%	-9.0%	3.0%	-8.9%	16.9%	(0.39)
CSFB AllHedge Dedicated Short Bias Investable Index	-3.5%	-11.0%	-21.5%	-16.6%	-17.8%	-25.7%	-29.1%	-22.0%	-1.7%	4.1%	-6.2%	15.0%	(0.48)
CSFB Broad Dedicated Short Bias Non-Investable Index	-3.5%	-12.0%	-22.4%	-12.8%	-3.0%	-12.9%	-10.2%	-21.5%	14.9%	6.0%	-6.6%	15.2%	(0.67)
HFRI Net Short Non-Investable Index	-3.5%	-10.5%	-20.5%	-8.5%	10.9%	6.2%	6.0%	-18.7%	28.4%	4.7%	-2.6%	11.0%	(0.64)
MSCI World Index (Total Return)	3.1%	15.0%	34.2%	-3.9%	-27.6%	-15.9%	15.6%	20.9%	-38.3%	5.2%	16.1%	15.5%	1.00
S&P 500 Index (Total Return)	3.7%	15.6%	34.0%	-6.9%	-27.4%	-15.4%	5.9%	19.3%	-37.0%	5.5%	15.8%	15.5%	0.98
S&P/TSX Composite Index (Total Return)	5.1%	10.6%	32.7%	0.5%	-14.0%	5.7%	52.3%	30.0%	-33.0%	9.8%	17.3%	16.3%	0.91

Notes and Disclaimers: Sales commissions, management fees and other expenses all may be associated with pooled fund investments. Please read the Offering Memorandum before investing. The indicated rates of return are the historical compounded total returns including changes in share value and reinvestment of all distributions and do not take into account any sales, redemptions, distributions, or optional charges, or income taxes payable by any shareholder, all of which would have reduced returns. The indicated rates of return are used only to illustrate the effects of the compound growth rate and are not intended to reflect future values of the Fund or returns on investment in the Fund. All rates of return are calculated on the stated class of each Fund, net of all management fees and fund expenses.

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