

ADVANTAGE GROWTH FUND

March 5, 2010

PUBLICLY-TRADED INVESTMENTS

| | | Fair Value | % |
|-----------------------------------|--------------|---------------------|--------------|
| Allon Therapeutics Inc. | TSX: NPC | \$ 1,458,097 | 12.9% |
| CombinatoRx Incorporated | NASDAQ: CRXX | 598,580 | 5.3% |
| Neovasc Inc. | TSX-V: NVC | 47,250 | 0.4% |
| Protox Therapeutics Inc.. | TSX: PRX | 1,980,000 | 17.6% |
| Urodynamix Technologies Ltd. | TSX-V: URO | 500,000 | 4.4% |
| Total publicly-traded investments | | <u>\$ 4,583,926</u> | <u>40.7%</u> |

PRIVATELY-HELD INVESTMENTS

| | | | |
|----------------------------------|--|---------------------|--------------|
| Chromos Investment Corp. | | \$ 51,060 | 0.5% |
| Inimex Pharmaceuticals Inc. | | 496,525 | 4.4% |
| In-Motion Technology Inc. | | 1,500,000 | 13.3% |
| Methylation Sciences Inc. | | 105,000 | 0.9% |
| Redlen Technologies Inc. | | 1,500,000 | 13.3% |
| Total privately-held investments | | <u>\$ 3,652,585</u> | <u>32.4%</u> |

TOTAL INVESTMENT PORTFOLIO

| | | | |
|------------------------------|--|-----------------------------|----------------------|
| | | \$ 8,236,512 | 73.1% |
| Cash and cash equivalents | | \$ 2,339,358 | 20.8% |
| Liabilities and other assets | | (73,384) | -0.7% |
| | | <u>\$ 10,502,486</u> | <u>93.2%</u> |
| Deferred Charges | | 771,170 | 6.8% |
| PRICING NET ASSETS | | <u>\$ 11,273,656</u> | <u>100.0%</u> |

Total Shares Outstanding 2,926,405

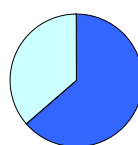
Pricing Net Asset Value per Share \$ 3.85

ASSET MIX



| | | |
|-----------------------------|----------------------|---------------|
| Publicly-Traded Investments | \$ 4,583,926 | 40.7% |
| Privately-Held Investments | 3,652,585 | 32.4% |
| Cash & Other | 3,037,144 | 26.9% |
| | <u>\$ 11,273,656</u> | <u>100.0%</u> |

SECTOR ALLOCATION



| | | |
|--------------|---------------------|---------------|
| Life Science | \$ 5,236,511 | 63.6% |
| Technology | 3,000,000 | 36.4% |
| | <u>\$ 8,236,512</u> | <u>100.0%</u> |