

ADVANTAGE GROWTH FUND

March 12, 2010

PUBLICLY-TRADED INVESTMENTS

		Fair Value	%
Allon Therapeutics Inc.	TSX: NPC	\$ 1,386,970	12.3%
CombinatoRx Incorporated	NASDAQ: CRXX	553,297	4.9%
Neovasc Inc.	TSX-V: NVC	47,250	0.4%
Protox Therapeutics Inc..	TSX: PRX	2,121,429	18.8%
Urodynamix Technologies Ltd.	TSX-V: URO	500,000	4.4%
Total publicly-traded investments		<u>\$ 4,608,946</u>	<u>40.8%</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>32.3%</u>

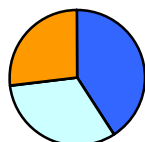
TOTAL INVESTMENT PORTFOLIO

		\$ 8,261,531	73.1%
Cash and cash equivalents		\$ 2,356,698	20.9%
Liabilities and other assets		(79,686)	-0.7%
		<u>\$ 10,538,543</u>	<u>93.3%</u>
Deferred Charges		761,873	6.7%
PRICING NET ASSETS		<u>\$ 11,300,415</u>	<u>100.0%</u>

Total Shares Outstanding 2,931,276

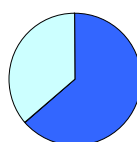
Pricing Net Asset Value per Share \$ 3.86

ASSET MIX



■ Publicly-Traded Investments	\$ 4,608,946	40.8%
■ Privately-Held Investments	3,652,585	32.3%
■ Cash & Other	3,038,884	26.9%
	<u>\$ 11,300,415</u>	<u>100.0%</u>

SECTOR ALLOCATION



■ Life Science	\$ 5,261,531	63.7%
■ Technology	3,000,000	36.3%
	<u>\$ 8,261,531</u>	<u>100.0%</u>