

**CRESTSTREET ALTERNATIVE ENERGY FUND
SERIES B
JUNE 30, 2011**

This document contains key information you should know about **Creststreet Alternative Energy Fund-Series B** shares. You can find more detailed information in the Fund's simplified prospectus. Ask your adviser for a copy, contact Creststreet Asset Management Limited at 1-866-864-6330, info@creststreet.com or visit our website at www.creststreet.com.

Quick Facts

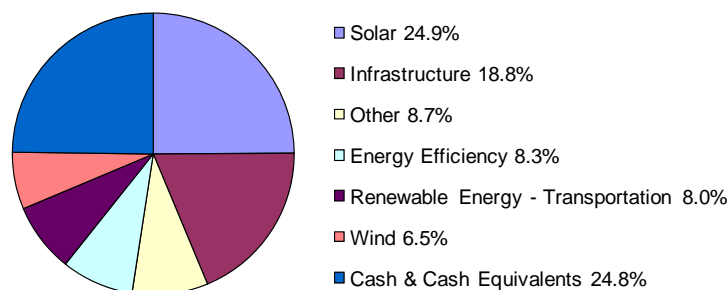
Date Fund Created:	Series B shares - Jan 16, 2009	Portfolio Manager:	Creststreet Asset Management Limited
Total Value on May 31, 2011:	\$7.9 million	Distributions:	Annually in March, if any
Management expense ration (MER):	5.53%	Minimum investment:	\$1,000 initial, \$100 additional

What does the Fund invest in?

The Fund invests primarily in securities of North American issuers whose businesses exploit opportunities to generate energy beyond what traditional dependence on carbon emitting sources supply. The Fund may invest in foreign securities up to a maximum of 50% of the Fund's NAV. The charts below give you a snapshot of the Fund's investments on May 31, 2011. The Fund's investments will change.

Top 10 investments (May 31, 2011)

1. 5N Plus Inc.
2. AltaGas Ltd.
3. First Solar Inc.
4. Pure Technologies Ltd.
5. Potash Corp. Of Saskatchewan
6. RuggedCom Inc.
7. WindTronics, Inc.
8. Lithium One Inc.
9. JA Solar Holdings Co., Ltd.
10. Yingli Green Energy Hold. Co. Ltd

Investment mix (May 31, 2011)


Total Investments: 21

The top 10 investments make up 66% of the Fund.

How has the fund performed?

This section tells you how the Series B shares of the Fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the Series B share's returns.

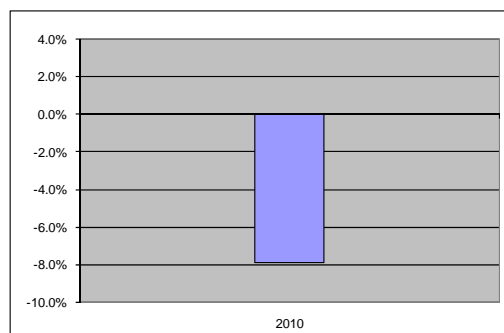
It's important to note that this doesn't tell you how the Series B shares will perform in the future. Also, your actual after-tax return will depend on your personal tax situation.

Average return

A person who invested \$1,000 in Series B shares of the Fund at inception would now have \$1,082.33. This works out to an annual compound return of 3.5%.

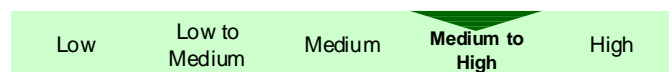
Year-by-year returns

This chart shows how the Series B shares of the Fund have performed in the past calendar year. The Series B shares dropped in value in the past calendar year.


How risky is it?

When you invest in a fund, the value of your investment can go down as well as up. Creststreet Asset Management Limited has rated this Fund's risk as Medium to High.

For a description of the specific risks of this Fund, please see the Fund's simplified prospectus.


Are there any guarantees?

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the money you invest.

Who is this fund for?

This Fund is not intended to be a complete investment program and may only be suitable if you:

- are seeking long-term capital appreciation;
- are seeking exposure to the high growth potential of emerging trends aimed to reduce global dependence on traditional energy sources;
- can withstand medium to high volatility in the value of the Fund's securities;
- can tolerate a medium to high level of investment risk.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

A word about tax

In general, you'll have to pay tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does this cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series B shares of the Fund. The fees and expenses are different for other series of the Fund. Ask your Adviser about other series that may be suitable for you.

1. Sales charges

You have various sales charge options when you buy different series of the Fund. Ask your Adviser about the pros and cons of each option.

Sales Charge for Series B		What you pay	How it works
	In per cent (%)	In dollars (\$)	
Initial Sales Charge	•0-5% of the amount you invest	•0\$ to \$50 dollars for every \$1,000 you buy	The sales charge is negotiable between you and your Adviser. This sales charge is deducted from the amount you buy and is paid to your Adviser at the time of purchase.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Series B shares' returns. As of December 31, 2010, the Fund's Series B shares' expenses were 7.91% of its value. This equals \$79.10 for every \$1,000 invested.

Management expense ratio (MER)	Annual rate (as a % of the Series' value)
This is the total of the management fee, service fee and operating expenses for Series B shares of the Fund	5.53%
Trading expense ratio (TER) These are the trading costs for Series B shares of the Fund	2.38%
Fund expenses (MER + TER)	7.91%

Performance Fees

Series B shares of the Fund pay the Manager a performance fee of 20% of the amount by which the cumulative total return of the Series B shares exceeds the cumulative total return of the S&P 500 Index for the period.

Trailing Commission

Creststreet Asset Management Limited pays your Adviser's investment firm a trailing commission for as long as you own the Fund. It is for the services and advice the investment firm provides to you. The investment firm may pay part of the trailing commission to your Adviser.

The trailing commission is paid out of the fees the Fund pays to the Manager. The rate of the trailing commission for the Series A shares of the Fund is 1.0% of the value of your investment each year. This equals \$10 each year for every \$1,000 invested.

3. Other fees

You may have to pay other fees when you redeem or switch shares of the Fund.

Fees	What you pay
Short-term trading fee	2% of the value of shares you redeem or switch within 90 days of buying them. This fee will be paid to the Fund.
Switch fee	Your investment firm may charge you 0-2% of the value of shares you switch to another fund. This fee is negotiable between you and your Adviser.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund shares within two business days after you receive a simplified prospectus, or
- cancel your purchase order within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact Creststreet Asset Management Limited or your Adviser for a copy of the Fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

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