

Creststreet Alternative Energy Fund

Summary of Investment Portfolio

As at September 30, 2011

Sector Mix	% of net assets
Long Positions:	
Solar	27.6%
Energy Efficiency	22.1%
Wind	20.3%
Renewable Energy - Transportation	10.6%
Other	10.1%
Hydro	8.6%
Infrastructure	2.9%
<i>Total Long Positions</i>	102.2%
Short Position:	
Renewable Energy - Transportation	-3.2%
<i>Total Short Positions</i>	-3.2%
Total Investments	99.0%
Cash *	4.9%
Other net assets	-3.9%
	100.0%

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Top Positions	% of net assets
Long Positions:	
AltaGas Ltd.	17.1%
5N Plus Inc.	14.7%
Pure Technologies Ltd.	12.0%
WindTronics, LLC	11.7%
Potash Corporation of Saskatchewan Inc.	9.6%
First Solar Inc.	9.0%
RuggedCom Inc.	8.7%
BIOX Corp.	4.4%
Lithium One Inc.	4.1%
GWR Global Water Resources Corp.	2.9%
JA Solar Holdings Co Ltd.	2.2%
Azure Dynamics Corp.	2.1%
Yingli Green Energy Holdings Co.	1.7%
Comverge Inc.	1.4%
Xinergy Ltd.	0.5%
Short Position:	
Westport Innovations Inc.	-3.2%
Total Net Asset Value	\$ 4,739,432

* Cash include cash received from securities sold short.

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund. A quarterly update is available at no cost to the investor of this Fund by calling 1-866-864-6330, or by writing to Creststreet Mutual Funds Limited, 70 University Avenue, Suite 1450, Toronto, ON, M5J 2M4.