



## EXEMPLAR DIVERSIFIED PORTFOLIO

## PORTFOLIO OVERVIEW

AS OF APRIL 30, 2012

### Exemplar Diversified Portfolio

The Exemplar Diversified Portfolio is a systematic trend-based portfolio managed by Roland Austrup, Chief Executive Officer and Chief Investment Officer, Integrated Managed Futures Corp.

### Why own this solution?

**Stabilize overall portfolio capital** – Own an investment uncorrelated to traditional asset classes to smooth overall portfolio results

**Improve overall portfolio returns** – Access returns from wide markets outside of traditional stocks and bonds alone

**Value for money** – Pay for absolute risk-managed results not index-hugging

### Who manages the portfolio?

Roland Austrup manages the Exemplar Diversified Portfolio. At Integrated Managed Futures Mr. Austrup leads a team of seasoned professionals and academics. He has worked over two decades in the investment management business.

### How do we deliver results?

A systematic investment process for all markets that identifies opportunities and manages risk.

We invest in a broad range of sectors including commodities, equity indices, currencies and fixed income instruments using futures contracts and determine positions based on expected profit potential.

Using computer-driven systems to analyze market behaviour, we are able to identify trends and position the portfolio to profit from them for as long as the trend persists. We can make as much from down market trends as from up market trends.

We have a fixed risk budget that is equally allocated across all 63 markets on a risk adjusted basis.

"The opportunities are not constrained to traditional asset classes or a particular sector and that's a factor in our risk management - as the risk is spread across a much wider range of sectors and asset classes."

- Roland Austrup

### Portfolio Details

<b>NAV per share:</b>	\$11.18	
<b>Inception Date:</b>	May 1, 2009	
<b>Minimum initial purchase:</b>	\$1,000	
<b>Minimum subsequent purchase:</b>	\$500	
<b>FundSERV Codes:</b>		
Series A	Series F	Series L
EXP 120	EXP 220	EXP 620

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### Where is your money invested?

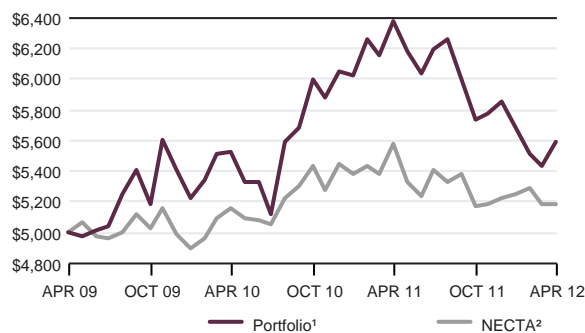
The portfolio invests in a wide range of sectors.

Approximately 50% is allocated to global industrial and agricultural commodities, and the balance is allocated to currencies, fixed income instruments and equity indices.

### Performance (%) - Class A

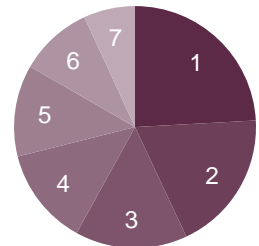
	Monthly				Annualized		Since Inception	
	1	3	6	YTD	1	3	CARR	Total Return
Portfolio <sup>1</sup>	3.06	-1.52	-2.54	-4.34	-12.27	3.80	3.80	11.83
NECTA <sup>2</sup>	-0.06	-1.17	0.22	-0.59	-6.91	1.20	1.20	3.66

### Growth of \$5,000 since May 1, 2009



### Exposure<sup>3</sup>

	%
1. Equity Index Futures	24.13
2. Metals Futures	18.89
3. Currency Futures	14.99
4. Agricultural Futures	13.06
5. Energy Futures	12.24
6. Interest Rate Futures	9.80
7. Bond Futures	6.88



### Top 10 Positions

3 mo. Canadian Bankers' Acceptance	SFE 90 Day Bank Bills
E-MINI S&P	SIMEX Mini JGB
Euro/Pound FX	US 10 Year Notes
Euro/Swiss FX	US 5 Year Notes
Live Cattle	WCE Canola

1. Exemplar Diversified Portfolio Series A. Inception date May 1, 2009. 2. New Edge CTA Index, Source: Barclay Hedge. Values may be based on estimates. 3. Total may differ from 100% due to rounding. Percentages are based upon percent of actual capital deployed. Commissions, trailing commissions, management fees, performance fees and expenses may all be associated with mutual fund investments. Please read the Prospectus in its entirety before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.