

BARCLAY MANAGED FUNDS REPORT

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Top 10 - Equity Market Neutral - Past Three Years

For the period from 7/1/2003 to 6/30/2006

	3-YR COMP. ANNUAL RETURN	SHARPE RATIO	CORR. VS.- S&P 500	STARTING DATE	LAST 12-MO. PERIOD	LARGEST DRAW DOWN	FUNDS UNDER MGMT
1 Landry Morin L/S Momentum Fund	17.83%	1.39	0.31	May-03	14%	9%	\$19M
2 SciVest US Equity Index Plus	15.37%	1.30	0.79	Oct-02	15%	6%	\$1M
3 Old Mutual Gemplus Fund GBP	12.99%	1.19	0.18	May-03	8%	7%	\$790M
4 Loomis Sayles Consumer Disc LP	11.60%	1.17	0.06	Jun-03	10%	7%	\$115M
5 Oak Park Market Neutral Partners LP	10.60%	0.89	0.11	May-99	15%	6%	\$4M
6 ThinkStrategy Capital Fund LP (A)	10.37%	1.38	-0.01	Jan-02	14%	6%	\$115M
7 Ascend US Market Neutral LP	10.37%	1.91	-0.09	Jun-03	16%	1%	\$14M
8 New Castle Mkt. Neutral Fund LP	10.31%	1.79	0.09	Jun-98	17%	3%	\$275M
9 O'Connor GI Fund L/S Ltd (A1)	10.29%	2.64	0.25	Jun-03	14%	1%	\$1,913M
10 Talentum Activedge Fund EUR	9.84%	2.23	0.16	Jul-02	10%	2%	\$218M

N. 1 Landry Morin L/S Momentum Fund

*As appeared in Barclay Managed Funds Report - 3rd Quarter 2006 - page 11

Landry Morin was started in 2002 to exploit a price momentum based approach to stock selection to generate above-average market neutral returns. Our purely quantitative approach uses a proprietary algorithm based on a well documented and persistent phenomenon of continuation of medium term returns: a stock that has outperformed (underperformed) in the past 6-12 months tends to continue to outperform (underperform) for the next 6-12 months, before a "return to the mean" occurs.

The Landry Morin long/short momentum fund is a market neutral, large to mid-cap equities fund that invests in a well diversified portfolio of over 100 stocks in 8 different markets globally. The fund is managed by Jean-Luc Landry – a past CEO of a \$10 billion asset management firm – who has spent more than 10 years developing the quantitative strategy used by Landry Morin. Three analysts perform ongoing research to maintain and continually improve the proprietary algorithm and database of the firm.

For additional information, contact Richard Morin at (514) 985-1138 Ext: 206

Past performance is no guarantee of future results. This does not constitute an offering, which can only be made to qualified investors by means of the private placement memorandum, which describes, among other things, the risks of investing in this strategy.