

# Integra Global Market Neutral Fund

## Quarterly Portfolio Disclosure

### Summary of investment portfolio as at September 30, 2008

The summary of investment portfolio may change due to ongoing portfolio transactions in the fund. Updates are available at [www.integra.com](http://www.integra.com) for quarterly periods where an annual and semi-annual report is not published for the fund. For more information, please contact us at [info@integra.com](mailto:info@integra.com) or 1-877-4-INTEGRA.

**Total net assets:** \$48.69 million

**Total holdings:** 280 (149 long, 131 short)

#### Top 25 long positions

	Security Name	% Security
1	Berkshire Hathaway Inc.	2.69
2	Applied Biosystems Inc.	2.01
3	Express Scripts Inc.	1.79
4	Altria Group Inc.	1.76
5	Henkel KGaA	1.64
6	Unum Group	1.61
7	Hitachi Ltd.	1.61
8	Activision Inc.	1.60
9	Lorillard Inc.	1.48
10	Eastman Chemical Co.	1.45
11	Daiichi Sankyo Company Ltd.	1.36
12	GDF SUEZ	1.32
13	T. Rowe Price Group Inc.	1.30
14	Taisho Pharmaceutical Co. Ltd.	1.28
15	Hermès International S.A.	1.25
16	Hysan Development Co. Ltd.	1.25
17	Northern Trust Corp.	1.25
18	Manpower Inc.	1.22
19	Best Buy Co. Inc.	1.16
20	Schindler Holding AG	1.16
21	Raytheon Co.	1.15
22	CSL Ltd.	1.14
23	NEC Corp.	1.13
24	PagesJaunes Groupe	1.13
25	Compass Group PLC	1.08

**Aggregate %:**

**35.82**

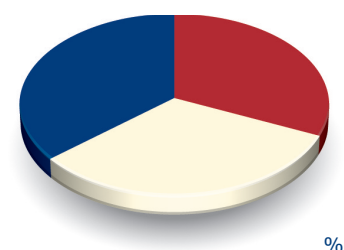
#### Top 25 short positions

	Security Name	% Security
1	Givaudan AG	1.66
2	Cephalon Inc.	1.66
3	Crown Castle International Corp.	1.65
4	UPS Inc.	1.61
5	Dr Pepper Snapple Group Inc.	1.58
6	Eisai Co. Ltd.	1.56
7	Liberty Global Inc.	1.51
8	Nestlé S.A.	1.49
9	RenaissanceRe Holdings Ltd.	1.49
10	Allianz AG	1.34
11	Schering-Plough Corp.	1.33
12	The Tokyo Electric Power Co. Inc.	1.30
13	Constellation Brands Inc.	1.28
14	W.R. Berkley Corp.	1.23
15	Harley-Davidson Inc.	1.22
16	Weyerhaeuser Co.	1.19
17	Vertex Pharmaceuticals Inc.	1.19
18	Electronic Arts Inc.	1.18
19	Transocean Inc.	1.18
20	Celesio AG	1.17
21	Zodiac S.A.	1.15
22	British Sky Broadcasting Group PLC	1.15
23	Shire PLC	1.10
24	Deutsche Bank AG	1.08
25	STMicroelectronics N.V.	1.05

**Aggregate %:**

**33.35**

#### Portfolio exposure



■ Long Equity	89.10
■ Short Equity	89.50
■ Cash and Equivalents	100.40

**Total: 100.00**

