



Spartan Fund Management Inc.



***** EXCERPT *****
(Full report appears below)

HEDGE FUND AWARD WINNERS

Best Multi-Strategy/Fund of Funds Hedge Fund

Winner: North Pole Multi-Strategy Class, Polar Securities Inc.

Silver: Spartan Multi-Strategy Fund, Spartan Fund Management Inc.

Best Opportunistic Hedge Fund

Winner: PH&N Absolute Return, Phillips, Hager & North Investment Management Ltd.

Silver: Friedberg Global Macro Hedge Fund Ltd., Friedberg Mercantile Group Ltd.

Bronze: Di Tomasso Equilibrium Fund, Di Tomasso Group Inc.

Best Relative Value Hedge Fund

Winner: Sentry Select Market Neutral LP, Sentry Select Investments Inc.

Silver: Picton Mahoney Market Neutral Equity, Picton Mahoney Asset Management

Bronze: Altairis Long/Short Class, Polar Securities Inc.

***** FULL REPORT *****

Morningstar Announces Canadian Investment Award Winners for 2010

Annual awards recognize leaders in the Canadian financial services industry

TORONTO, Dec. 1 /CNW/ - Morningstar (Nasdaq: MORN), has announced the winners of the Morningstar Canadian Investment Awards. Tonight's ceremony, held at the Fairmont Royal York Hotel in Toronto, marked the 16th edition of Canada's premier annual awards event for investment products. Morningstar acquired the Canadian Investment Awards and Gala in 2009. With CBC's Peter Mansbridge as Master of Ceremonies and more than 500 guests in attendance, the evening honoured companies and individuals that have made a difference in the lives of investors through superior investment products, service, and education.

The awards recognize superior leadership in the investment industry and represent Canada's wide range of investment products, including mutual funds, pooled funds, and hedge funds. Additional awards recognize outstanding individual managers, career achievement, technology, discount brokerage, and marketing. The awards were determined by panels of industry experts. The focus was on longer-term track records, as opposed to simply awarding the best performers over the past year. This year, Morningstar partnered with MusiCounts, the Canadian music-education charity associated with The Canadian Academy of Recording Arts and Sciences, the organization behind the nationally televised JUNO Awards. MusiCounts' mission is to provide students with access to comprehensive music programs in Canadian schools. Proceeds from submissions-based awards were donated to MusiCounts at the award ceremony.

The award winners include:

Morningstar Equity Fund Manager of the Year Award

Winner: Jim Hall, Chairman and Director of Research, Mawer Investment Management Ltd., Calgary, Alberta

"Jim Hall's track record, not only over the past year but over the long haul is outstanding," said David O'Leary, director of fund analysis for Morningstar Canada. "While we looked primarily at Mawer Canadian Equity to evaluate his performance, he is responsible for building a lot of the research processes across all of the Mawer funds. His effective risk management is evidenced by how he did through the downturn and the ensuing rally."

Morningstar Fixed Income Fund Manager of the Year Award

Winner: TD Asset Management Fixed Income Team, TD Asset Management Inc.

"We like that the team has a rigorous, disciplined, and methodical approach to fixed-income investing," O'Leary said. "The managers have strong systems in place to evaluate the risk in their funds, and they carefully monitor it. We think they have a repeatable process, which is reflected in their strong long-term performance."

Morningstar Fund Manager of the Decade Award

Winner: Eric Bushell, Senior Vice-President, Portfolio Management and Chief Investment Officer of Signature Global Advisors, a division of CI Investments Inc.

"Eric Bushell was the Morningstar Equity Fund Manager of the Year in 2009," O'Leary said. "When you look over 10 years, he has been a very consistent performer and has done a great job managing risk. He has also been responsible for the architecture of a strong, credible team that manages more than \$24 billion in total assets across the Signature line of funds. In any given year, you might overlook him, but when you look over the long term, he has outperformed the overwhelming majority of his competitors."

Analysts' Choice Investment Fund Company of the Year Award

Winner: Dynamic Funds
Silver: CI Investments Inc.
Bronze: RBC Global Asset Management Inc.

This award is chosen by the Investment Fund Analyst Committee, which includes analysts from across the industry and Morningstar. The criteria include performance, risk management, breadth of offerings, investor and advisor education, fund governance, and communication to investors.

Advisors' Choice Investment Fund Company of the Year Award
Winner: Dynamic Funds

This award is voted on by Canadian advisors. Mutual fund, hedge fund or other investment fund companies qualify. Advisors consider quality and range of products, performance, fees, service, education, community investment, and management.

Career Achievement Award
Winner: John W. Kellett

Kellett was honoured for his more than four decades of distinguished service in the investment industry. Currently with Scotia Asset Management L.P., he was a long-time employee of the RBC organization and a founding partner of what now is Royal Bank Investment Management. His award also reflects his many community service activities.

MUTUAL FUND AWARD WINNERS

Best Asian Equity Fund

Winner: Dynamic Far East Value, Dynamic Funds
Silver: BMO Guardian Asian Growth & Income, BMO Investments Inc.
Bronze: Fidelity Far East, Fidelity Investments Canada ULC

Best Canadian Balanced Fund

Winner: TD Monthly Income, TD Mutual Funds
Silver: RBC Monthly Income, RBC Global Asset Management Inc.
Bronze: Dynamic Dividend Income, Dynamic Funds

Best Canadian Dividend & Income Equity Fund

Winner: Dynamic Dividend, Dynamic Funds
Silver: CI Signature Dividend, CI Investments Inc.
Bronze: Bissett Canadian Dividend, Franklin Templeton Investments Corporation

Best Canadian Equity Fund

Winner: Dynamic Value Fund of Canada, Dynamic Funds
Silver/Tie: Beutel Goodman Canadian Equity, Beutel Goodman & Company Ltd. and Fidelity Canadian Disciplined Equity, Fidelity Investments Canada ULC

Best Canadian Fixed Income Fund

Winner: TD Canadian Bond, TD Mutual Funds
Silver: PH&N Bond, Phillips, Hager & North Investment Management Ltd.
Bronze: Beutel Goodman Income, Beutel Goodman & Company Ltd.

Best Canadian Small/Mid Cap Equity Fund

Winner: Dynamic Small Business, Dynamic Funds
Silver: Beutel Goodman Small Cap, Beutel Goodman & Company Ltd.
Bronze: BMO Guardian Enterprise, BMO Investments Inc.

Best Emerging Markets Equity Fund

Winner: AGF Emerging Markets, AGF Funds Inc.
Silver: Brandes Emerging Markets Equity, Brandes Investment Partners & Company
Bronze: Desjardins Emerging Markets, Fédération des caisses Desjardins du Québec

Best European Equity Fund

Winner: Mackenzie Ivy European, Mackenzie Financial Corporation
Silver: Invesco European Growth, Invesco Trimark Ltd.
Bronze: TD European Growth, TD Mutual Funds

Best Global Balanced Fund

Winner: CI Signature High Income, CI Investments Inc.
Silver: Dynamic Value Balanced, Dynamic Funds
Bronze: Mawer Canadian Balanced RSP, Mawer Investment Management Ltd.

Best Global Equity Fund

Winner: Dynamic Power Global Growth, Dynamic Funds
Silver: Hartford Global Leaders, Hartford Investments Canada Corporation
Bronze: Mackenzie Ivy Foreign Equity, Mackenzie Financial Corporation

Best Global Fixed Income Fund

Winner: Templeton Global Bond, Franklin Templeton Investments Corporation
Silver: BMO Guardian Global Bond, BMO Investments Inc.

Bronze/Tie: Manulife Strategic Income, Manulife Mutual Funds and RBC Global Bond, RBC Global Asset Management Inc.

Best Global Small/Mid Cap Equity Fund

Winner: Mackenzie Cundill Recovery, Mackenzie Financial Corporation

Silver: Chou Associates, Chou Associates Management Inc.

Bronze: Templeton Global Smaller Companies, Franklin Templeton Investment Corporation

Best Healthcare Equity Fund

Winner: TD Health Sciences, TD Mutual Funds

Silver: CI Global Health Sciences, CI Investments Inc.

Bronze: RBC Global Health Sciences, RBC Global Asset Management Inc.

Best High Yield Fixed Income Fund

Winner: RBC Global High Yield, RBC Global Asset Management Inc.

Silver: Fidelity American High Yield, Fidelity Investments Canada Ltd.

Bronze: AGF Canadian High Yield Bond, AGF Funds Inc.

Best International Equity Fund

Winner: Invesco International Growth, Invesco Trimark Ltd.

Silver: Renaissance International Equity, CIBC Asset Management Inc.

Bronze: Mackenzie Universal International Stock, Mackenzie Financial Corporation

Best Natural Resources Equity Fund

Winner: Dynamic Focus+ Resource, Dynamic Funds

Silver: CI Signature Canadian Resource, CI Investments Inc.

Bronze: Front Street Special Opportunities, Front Street Capital

Best Precious Metals Equity Fund

Winner: Sentry Precious Metals Growth, Sentry Select Capital Corporation

Silver: Dynamic Precious Metals, Dynamic Funds

Bronze: RBC Global Precious Metals, RBC Global Asset Management Inc.

Best Science and Technology Equity Fund

Winner: CI Global Science & Technology, CI Investments Inc.

Silver: BMO Guardian Global Technology, BMO Investments Inc.

Bronze: Mackenzie Universal Technology, Mackenzie Financial Corporation

Best US Equity Fund

Winner: Dynamic American Value, Dynamic Funds

Silver: Dynamic Power American Growth, Dynamic Funds

Bronze: CI American Value, CI Investments Inc.

Best US Small/Mid Cap Equity Fund

Winner: Mackenzie Universal American Growth, Mackenzie Financial Corporation

Silver: Mackenzie Universal US Emerging Growth, Mackenzie Financial Corporation

Bronze: TD US Mid-Cap Growth, TD Mutual Funds

POOLED FUND AWARD WINNERS

Best Canadian Balanced Pooled Fund

Winner: QV Canadian Balanced, QV Investors Inc.

Silver: Beutel Goodman Balanced, Beutel Goodman & Company Ltd.

Bronze: Fidelity Canadian Balanced, Fidelity Investments Canada Ltd.

Best Canadian Equity Pooled Fund

Winner: Mawer Canadian Equity, Mawer Investment Management Ltd.

Silver: Goodman Canadian Equity Value, Goodman & Company Investment Counsel Ltd.

Bronze: Beutel Goodman Canadian Equity, Beutel Goodman & Company Ltd.

Best Canadian Income Pooled Fund

Winner: Beutel Goodman Income, Beutel Goodman & Company Ltd.

Silver: Baker Gilmore Bond, Connor Clark & Lunn Financial Group

Bronze: PIMCO Canada Canadian CorePLUS Bond, PIMCO LLC

Best Canadian Small/Mid Cap Pooled Fund

Winner: Beutel Goodman Small Cap, Beutel Goodman & Company Ltd.

Silver: Burgundy Canadian Small Cap, Burgundy Asset Management Ltd.

Bronze: CC&L Canadian Small Cap, Connor Clark & Lunn Financial Group

Best Global Balanced Pooled Fund

Winner: Mawer Canadian Diversified Investment, Mawer Investment Management Ltd.

Silver: Burgundy Partners Balanced RSP, Burgundy Asset Management Ltd.

Bronze: Leith Wheeler Balanced, Leith Wheeler Investment Counsel Ltd.

Best Global Equity Pooled Fund

Winner: Hexavest World, Hexavest Asset Management

Silver: Burgundy Partners Global, Burgundy Asset Management Ltd.

Bronze: Sprucegrove Global Equity, Sprucegrove Investment Management Ltd.

Best International Equity Pooled Fund

Winner: Mawer World Investment, Mawer Investment Management Ltd.

Silver: Hexavest Europac, Hexavest Asset Management

Bronze: Burgundy EAFE, Burgundy Asset Management Ltd.

Best US Equity Pooled Fund

Winner: Hexavest US, Hexavest Asset Management

Silver: Beutel Goodman American Equity, Beutel Goodman & Company Ltd.

Bronze: CI American Value, CI Investments Inc.

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SUBMISSIONS/INDUSTRY-BASED AWARDS

Investor Education Award, sponsored by Investment Funds Institute of Canada (IFIC)

Winner: Your Retirement Briefcase, National Bank Financial Group

Silver: BMO Guardian Registered Disability Savings Plan, BMO Mutual Funds

Best Marketing Campaign

Winner: "It's time to get Dynamic," Dynamic Funds

Silver: 300 Billion Reasons to Talk Russell Investments, Russell Investments Canada Ltd.

Bronze: Manulife Yield Opportunities Fund launch, Manulife Mutual Funds

Best Use of Technology

Winner: IFDS Touch Screen Classification, International Financial Data Services - Canada

Silver: Qtrade MobileWeb, Qtrade Financial Group

Best Discount Brokerage

Winner: Qtrade Financial Group

Silver: TD Waterhouse, TD Wealth Management

Bronze/Tie: Credential Direct and RBC Direct Investing

Morningstar Best ETF Initiative

Winner: BMO Exchange Traded Funds Launch, BMO Asset Management Inc.

Silver: Horizons BetaPro S&P/TSX 60 ETF Launch, BetaPro Management Inc.

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Morningstar Research Inc. is a Canadian subsidiary of Chicago-based Morningstar, Inc., a leading provider of independent investment research in North America, Europe, Australia, and Asia. Morningstar offers an extensive line of Internet, software, and print-based products and services for individuals, financial advisors, and institutions. Morningstar provides data on approximately 360,000 investment offerings, including stocks, mutual funds, and similar vehicles, along with real-time global market data on more than 4 million equities, indexes, futures, options, commodities, and precious metals, in addition to foreign exchange and Treasury markets. The company has operations in 21 countries.

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