



Spartan Fund Management Inc.

FOR IMMEDIATE RELEASE:

ElevenFund Top 20 in Canada

Toronto, Ontario – December 7, 2012 – Spartan Fund Management Inc. is pleased to announce that ElevenFund, which recently celebrated its 1 year anniversary, was included in Canadian Hedge Watch's list of Top 20 funds in Canada with the highest 1 year returns. ElevenFund returned +15.56%, and did so with only 2 down months, vs. +1.39% and 5 losing months for the TSX.

ElevenFund is an opportunistic investment fund focused on the Canadian equity market. The Chief Analyst & Strategist for ElevenFund is Albert Imbrogno who has 20+ years of experience at a number of Canadian investment banks, including BMO Nesbitt Burns, CIBC Wood Gundy and Merrill Lynch. ElevenFund targets positive annualized returns over a multi-year period with materially less volatility than the equity markets and places significant emphasis on liquidity, capital preservation and on crystallizing open profit positions. The Fund employs an opportunistic trading approach, utilizing, among other trading strategies, research-based trading, momentum trading, special situations and new issues. The Fund uses no leverage and does not invest in private securities.

Gary Ostoich, President of Spartan Fund Management Inc. states “We are pleased to see that Albert’s hard work and dedication has allowed him to carry his success in making money for investors carry over to the hedge fund space with ElevenFund. Being recognized by Canadian Hedge Watch as a Top 20 fund in Canada is a nice way to celebrate his 1-year anniversary and we congratulate Albert on his achievement.”

Spartan Fund Management Inc. is a Toronto-based platform for emerging Canadian alternative investment managers. Spartan hires talented and experienced investment managers from a variety of backgrounds - typically institutional money managers or proprietary bank traders - that have proven expertise within a well defined investment strategy. Spartan's infrastructure is based on the institutional model, with independent risk management/compliance and well known third party service providers. Spartan offers both strategy specific funds as well as a multi strategy fund that provides exposure to the broad range of strategies available at Spartan. To find out more, please visit www.spartanfunds.ca.

Spartan manages a number of funds, including:

- ***Spartan Multi Strategy Fund***, a Morningstar award winning fund
- ***Scale Opportunities Fund***, a special situations fund
- ***ElevenFund***, a short term directional trading fund
- ***Humber Global Opportunity Fund***, a global long-short equity fund
- ***Teraz Fund***, a diversified Canadian micro-cap fund
- ***Heaps Multi Strategy Fund***, a quant oriented fund

To find out more about all of the Spartan funds, please visit www.spartanfunds.ca.

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