

Integra Acadian Global Equity Fund

Quarterly Portfolio Disclosure

Summary of investment portfolio as at December 31, 2011

The summary of investment portfolio may change due to ongoing portfolio transactions in the fund. Updates are available at 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 contactus@integra.com or 1-800-363-2480.

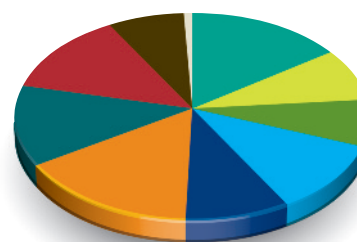
Total net assets: \$133.01 million

Top 25 holdings

	Security Name	% Security
1	Apple Inc.	3.13
2	Royal Dutch Shell PLC	2.76
3	Philip Morris International	2.63
4	Chevron Corp.	2.49
5	Eli Lilly & Co.	2.25
6	ConocoPhillips	2.13
7	Pfizer Inc.	2.07
8	AstraZeneca PLC	2.01
9	BHP Billiton Limited & Plc	1.96
10	Nippon Tel. & Tel. Corp.	1.88
11	Merck & Co. Inc.	1.85
12	UnitedHealth Group Inc.	1.81
13	IBM Corp.	1.80
14	Tyson Foods Inc.	1.78
15	Humana Inc.	1.69
16	Northrop Grumman Corp.	1.68
17	Aetna Inc.	1.65
18	DirecTV Group Inc.	1.59
19	China Petroleum & Chemical Corp.	1.55
20	Intel Corp.	1.53
21	Jardine Cycle & Carriage Ltd.	1.51
22	EADS N.V.	1.48
23	Rio Tinto Ltd.	1.38
24	SK Telecom Co., Ltd.	1.38
25	Capital One Financial Corporation	1.36

Aggregate % of top 25 holdings: 47.35

Sector allocation



Sector	% Fund
Energy	15.3
Materials	8.4
Industrials	7.2
Consumer Discretionary	10.9
Consumer Staples	8.9
Health Care	15.5
Financials	12.6
Information Technology	13.0
Telecommunication Services	7.4
Utilities	0.8
Total sector allocation:	100.0