

## SEXTANT STRATEGIC OPPORTUNITIES HEDGE FUND LP

### General Information

<b>Inception Date</b>	01/01/2006	<b>FundServ Code</b>	Series A: SCM101	<b>Management Fee</b>	2%	<b>Currency</b>	CAD
<b>Strategy</b>	Equity Long/Short		Series F: SCM111	<b>Incentive Fee</b>	20%	<b>Subscription Freq.</b>	Weekly
<b>Min. Investment</b>	25,000(Series A)	<b>Administrator</b>	IAS	<b>High Water Mark</b>	Yes	<b>Redemption Freq.</b>	Quarterly
	250,000(Series F)	<b>Prime Broker</b>	Newedge Canada	<b>Lockup</b>	180 days	<b>Redemp. Notice</b>	90 days

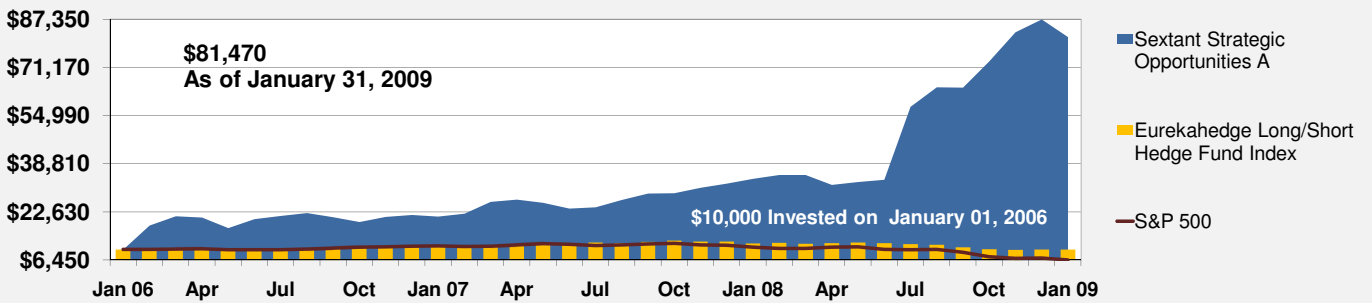
### Investment Objective

The investment objective of the Fund is to provide long term capital appreciation while consistently generating a positive absolute return. The Fund intends to accomplish its set objective through superior securities selection and by taking both long and short investment positions. The Fund will initially invest primarily in long equity positions of companies involved in Exotic and Industrial metals, gold and silver with a focus on PP's (private placements). Our Fund's short positions will utilize our proprietary Hybrid<sup>2</sup>Hedge strategies, which we are the innovators of, and which we specifically developed to uniquely hedge the very volatile commodity markets that we are witnessing today.

### Historical Performance

**+714.7% Since Inception**

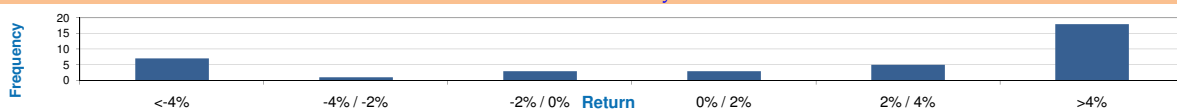
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
<b>2009 NAV</b>	<b>\$81.47</b>												<b>-6.7%</b>
<b>2008 NAV</b>	\$33.76	\$35.07	\$35.04	\$31.79	\$32.72	\$33.50	\$57.95	\$64.53	\$64.40	\$73.27	\$83.07	\$87.34	<b>171.8%</b>
	5.1%	3.9%	-0.1%	-9.3%	2.9%	2.4%	73.0%	11.4%	-0.2%	13.8%	13.4%	5.1%	
<b>2007 NAV</b>	\$21.05	\$22.07	\$26.08	\$26.83	\$25.68	\$23.72	\$24.19	\$26.69	\$28.88	\$28.91	\$30.76	\$32.13	<b>48.1%</b>
	-2.9%	4.8%	18.2%	2.9%	-4.3%	-7.6%	2.0%	10.3%	8.2%	0.1%	6.4%	4.5%	
<b>2006 NAV</b>	\$10.00	\$18.11	\$21.18	\$20.78	\$17.29	\$20.26	\$21.33	\$22.30	\$20.90	\$19.26	\$20.98	\$21.69	<b>116.9%</b>
		81.1%	16.9%	-1.9%	-16.8%	17.2%	5.3%	4.6%	-6.3%	-7.8%	8.9%	3.4%	



### Statistical Analysis

	Fund	BM1	BM2	BM3	Returns	Fund	BM1	BM2	BM3
<b>Return</b>					<b>Annual Returns</b>				
<b>Average Monthly ROR</b>	7.07%	0.08%	(0.71%)	(0.84%)	<b>2009 - YTD</b>	(6.72%)		(8.51%)	(8.43%)
<b>Annualized ROR</b>	97.45%	0.70%	(9.89%)	(10.73%)	<b>2008</b>	171.83%	(14.43%)	(41.85%)	(37.00%)
<b>Maximum Monthly ROR</b>	81.10%	3.31%	5.65%	4.87%	<b>2007</b>	48.07%	8.48%	12.18%	5.49%
<b>Minimum Monthly ROR</b>	(16.79%)	(5.40%)	(19.79%)	(16.79%)	<b>2006</b>	116.99%	9.99%	21.53%	15.79%
<b>Percentage of Profitable Months</b>	70.27%	61.11%	51.35%	59.46%	<b>Latest Returns</b>				
<b>Annualized Standard Deviation</b>	64.69	7.04	18.55	15.72	<b>1 Month</b>	(6.72%)	0.99%	(8.51%)	(8.43%)
<b>Sharpe Ratio (5%)</b>	1.43	(0.61)	(0.80)	(1.00)	<b>3 Months</b>	11.19%	(3.53%)	(11.32%)	(14.09%)
<b>Sortino Ratio (10%)</b>	2.54	(0.27)	(0.48)	(0.51)	<b>6 Months</b>	40.59%	(11.80%)	(39.05%)	(33.95%)
<b>Downside Deviation (below 0%)</b>	4.04%	1.57%	4.78%	4.17%	<b>12 Months</b>	141.31%	(14.43%)	(42.06%)	(38.63%)
<b>Maximum Drawdown</b>	(18.33%)	(17.04%)	(49.68%)	(45.10%)	<b>18 Months</b>	236.81%	(13.76%)	(45.01%)	(41.28%)
<b>Months to Recovery</b>	2				<b>24 Months</b>	286.94%	(7.17%)	(40.91%)	(40.05%)
					<b>36 Months</b>	714.67%	2.10%	(30.88%)	(31.34%)
<b>Comparison to Benchmarks</b>					<b>Drawdown Analysis</b>				
<b>Alpha</b>		7.57%	6.88%	6.98%	<b>1</b>	(18.33%)	(17.04%)	(49.68%)	(45.10%)
<b>Beta</b>		(1.41)	(0.27)	(0.11)	<b>2</b>	(13.61%)	(2.78%)	(3.86%)	(4.71%)
<b>R-Squared</b>		0.02	0.01	0.00	<b>3</b>	(11.58%)	(1.41%)	(1.99%)	(2.88%)
<b>Correlation</b>		(0.15)	(0.08)	(0.03)	<b>4</b>	(9.35%)		(0.49%)	(1.96%)
					<b>5</b>	(6.72%)		(0.11%)	

### Distribution of Monthly Returns



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<b>Website</b>	<a href="http://www.sextantcapital.com">www.sextantcapital.com</a>	200 Bay St. PO BOX 181	<b>Benchmark 3</b>	MSCI World
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The above returns are net of management and performance fees but exclude other fees, such as early redemption fees, that may be payable by an investor. Please review the applicable offering memorandum for a detailed description of Fund strategies, objectives, risk factors, fees and expenses. The above is provided for informational purposes only and is qualified in its entirety by the Fund's offering memorandum, which is only available to qualified investors. We also advise prospective investors to consult their professional investment advisor before investing in the Fund. Past performance is not indicative of future results and unit values will fluctuate. This should not be considered a solicitation to buy or sell any security.