

Cash and cash equivalents	Cash and Cash Equivalents	\$	5,113,009.25	28.50%
BHP Billiton Ltd.	Base Metals	\$	848,161.79	4.73%
Yamana Gold Inc.	Precious Metals	\$	810,264.07	4.52%
CF Industries Holdings Inc.	Fertilizers and Related Agri-Chemicals	\$	754,284.97	4.20%
Teck Resources Ltd.	Base Metals	\$	735,203.04	4.10%
Agrium Inc.	Fertilizers and Related Agri-Chemicals	\$	663,684.94	3.70%
Freeport-McMoran Copper & Gold Inc.	Base Metals	\$	638,930.96	3.56%
Goldcorp Inc.	Precious Metals	\$	601,890.28	3.35%
Cenovus Energy Inc.	Other Resource Companies	\$	531,676.43	2.96%
Osisko Mining Corp.	Precious Metals	\$	515,565.00	2.87%
New Gold Inc.	Precious Metals	\$	480,631.78	2.68%
Silver Wheaton Corp.	Precious Metals	\$	470,905.17	2.62%
IAMGOLD Corporation	Precious Metals	\$	463,989.00	2.59%
Franco-Nevada Corp.	Precious Metals	\$	463,700.00	2.58%
Black Diamond Group Limited	Other Resource Companies	\$	421,000.00	2.35%
Silvercrest Mines Inc.	Precious Metals	\$	408,900.00	2.28%
Mag Silver Corp.	Precious Metals	\$	395,240.00	2.20%
Rio Tinto PLC	Base Metals	\$	344,382.67	1.92%
Badger Daylighting Ltd.	Other Resource Companies	\$	323,120.00	1.80%
Potash Corp of Saskatchewan	Fertilizers and Related Agri-Chemicals	\$	319,008.30	1.78%
Primero Mining Corp.	Precious Metals	\$	284,760.00	1.59%
Kinross Gold Corp.	Precious Metals	\$	265,775.33	1.48%
Detour Gold Corporation	Precious Metals	\$	251,937.00	1.40%
Argonaut Gold Inc.	Precious Metals	\$	248,996.32	1.39%
Labrador Iron Mines Holdings	Base Metals	\$	213,759.00	1.19%
Barrick Gold Corporation	Precious Metals	\$	200,121.83	1.12%
Agnico Eagle Mines Limited	Precious Metals	\$	187,625.65	1.05%
Cliffs Natural Resources Inc.	Base Metals	\$	154,506	0.86%
Copper Mountain Mining Corp.	Base Metals	\$	154,224.00	0.86%
Bankers Petroleum Limited	Other Resource Companies	\$	149,520.00	0.83%
Trilogy Energy Corp.	Other Resource Companies	\$	146,500.00	0.82%
EI Du Pont De Nemours & Co.	Fertilizers and Related Agri-Chemicals	\$	134,849.08	0.75%
Gran Tierra Energy Inc.	Other Resource Companies	\$	118,600.00	0.66%
Silvercorp Metals Inc.	Precious Metals	\$	108,600.99	0.61%
Romarco Minerals Inc.	Precious Metals	\$	95,940.00	0.53%
Capstone Mining Corp.	Base Metals	\$	90,400.00	0.50%
Eldorado Gold Corp.	Precious Metals	\$	75,827.73	0.42%
Trevali Mining Corp.	Base Metals	\$	75,200.00	0.42%
Candente Copper Corp.	Base Metals	\$	61,620.00	0.34%
Bear Creek Mining Corp.	Precious Metals	\$	55,800.00	0.31%
Orbite Aluminae Inc.	Base Metals	\$	46,500.00	0.26%
Delphi Energy Corp.	Other Resource Companies	\$	30,250.00	0.17%
Zodiac Exploration Inc.	Other Resource Companies	\$	5,625.00	0.03%
Whiting Petroleum Corp.	Other Resource Companies	\$	5,165.09	0.03%
Golden Fame Resources Corp.	Precious Metals	\$	8.40	0.00%
Alpha Natural Resources Inc.	Base Metals			0.00%
Archer-Daniels-Midland Co.	Fertilizers and Related Agri-Chemicals			0.00%

Avion Gold Corp.	Precious Metals	0.00%
Batero Gold Corporation	Precious Metals	0.00%
Cameco Corp.	Uranium	0.00%
Canadian Natural Resources Ltd.	Other Resource Companies	0.00%
Centerra Gold Inc.	Precious Metals	0.00%
Chesapeake Energy Corp.	Other Resource Companies	0.00%
Cobrizza Metals Corp.	Base Metals	0.00%
Colossus Minerals Inc.	Precious Metals	0.00%
Compass Petroleum Ltd.	Other Resource Companies	0.00%
CONSOL Energy Inc.	Base Metals	0.00%
First Quantum Minerals Ltd.	Base Metals	0.00%
Fortuna Silver Mines Inc.	Precious Metals	0.00%
Guyana Goldfields Inc.	Precious Metals	0.00%
Ivanhoe Mines Ltd.	Base Metals	0.00%
La Mancha Resources Inc.	Precious Metals	0.00%
Lake Shore Gold Corp.	Precious Metals	0.00%
Methanex Corp.	Other Resource Companies	0.00%
Minera Andes Acquisition Corp.	Precious Metals	0.00%
Mosaic Co. / The	Fertilizers and Related Agri-Chemicals	0.00%
Occidental Petroleum Corp.	Other Resource Companies	0.00%
Pacific Rubiales Energy Inc.	Other Resource Companies	0.00%
Pan American Silver Corp.	Precious Metals	0.00%
Peabody Energy Corp.	Other Resource Companies	0.00%
Petrodorado Energy Ltd.	Other Resource Companies	0.00%
Pioneer Natural Resources Co.	Other Resource Companies	0.00%
Pretium Resources Inc.	Precious Metals	0.00%
Prodigy Gold Inc.	Precious Metals	0.00%
Quadra FNX Mining Ltd.	Base Metals	0.00%
Rathdowney Resources Ltd.	Base Metals	0.00%
Renegade Petroleum Ltd.	Other Resource Companies	0.00%
Sherritt International Corp.	Base Metals	0.00%
Spartan Oil Corp.	Other Resource Companies	0.00%
SPDR Gold Shares	Precious Metals	0.00%
Suncor Energy Inc.	Other Resource Companies	0.00%
Taseko Mines Ltd.	Base Metals	0.00%
Turquoise Hill Resources Ltd	Precious Metals	0.00%
Victoria Gold Corporation	Precious Metals	0.00%
Viterra Inc.	Fertilizers and Related Agri-Chemicals	0.00%
Walter Energy Inc.	Base Metals	0.00%
Whitecup Resources Inc.	Other Resource Companies	0.00%
<b>Total Net Asset Value represented by these holdings</b>		<b><u>102.91%</u></b>