

Navina Long Reserve Life Resource Fund



Summary of Investment Portfolio As at September 30, 2009 (unaudited)

This summary of investment portfolio lists the Trust's top holdings as at the quarter ended September 30, 2009. The portfolio may change due to ongoing portfolio transactions. Unitholders can obtain additional information by visiting www.navinacapital.com, www.sedar.com or by contacting Navina at 1-800-513-3868.

Top Holdings	% of Net Assets
Highpine Oil & Gas Limited	7.93
BHP Billiton Limited ADR	7.67
Cameco Corporation	7.40
Crescent Point Energy Corp.	6.50
Daylight Resources Trust	5.04
ARC Energy Trust	4.97
Vermillion Energy Trust	4.87
Enerplus Resources Fund	3.75
Antofagasta PLC ADR	3.63
Xstrata PLC	3.15
Iluka Resources Ltd.	2.73
Anglo American PLC ADR	1.43
Silver Standard Resources Inc.	1.36
	60.43
Cash	41.25
Liabilities less other assets	(1.68)
Total Net Asset Value	100.0

Portfolio Composition	% of Net Assets
Equities	
Canada	23.20
Australia	10.40
United Kingdom	8.20
Total Equities	41.80
Income Trusts	
Canada	18.63
Total Income Trusts	18.63
Cash	41.25
Liabilities less other assets	(1.68)
Total Net Asset Value	100.0