



**Long Resevere Life Resource Fund**  
**Summary of Investment Portfolio**  
**as at September 30, 2006**

<b>Top 25 Investments</b>	<b>% of Net Assets</b>	<b>Portfolio Composition</b>	<b>% of Net Assets</b>
Inco Limited	3.26	<b>Equities</b>	
HudBay Minerals, Inc.	3.05	Canada	30.65
Teck Cominco Limited Cl. B	2.83	United States	14.38
Glamis Gold Ltd.	2.64	Australia	6.54
Alcan Inc.	2.62	United Kingdom	5.10
Iluka Resources Ltd.	2.59	South Africa	3.99
First Quantum Minerals Ltd.	2.57	<b>Total Equities</b>	<b><u>60.66</u></b>
ARC Energy Trust	2.53		
Vermilion Energy Trust	2.51	<b>Income Trusts</b>	
Progress Energy Trust	2.51	Canada	18.75
Western Oil Sands Inc.	2.50	United States	1.61
Provident Energy Trust	2.49	<b>Total Income Trusts</b>	<b><u>20.36</u></b>
Shore Gold Inc.	2.49		
Harmony Gold Mining Company Limited ADR	2.44	Cash and Cash Equivalents	20.02
Natural Resource Partners L.P.	2.39	Liabilities less other assets	(1.04)
Cleveland-Cliffs Inc.	2.32		
Canadian Oil Sands Trust	2.28	<b>Total Net Assets</b>	<b><u>100.00</u></b>
Sourther Copper Corporation	2.25		
Yamana Gold Inc.	2.25	<b>Total Net Asset Value</b>	<b>\$18,299,379</b>
Cameco Corporation	2.23		
Peyto Energy Trust	2.18		
Enerplus Resources Fund	2.15		
Fording Canadian Coal Trust	2.10		
Peabody Energy Corporation	2.02		
Arch Coal, Inc.	1.94		
<b>Top 25 Investments</b>	<b><u>61.14</u></b>		
Other Investments	19.88		
Cash and Cash Equivalents	20.02		
Liabilities less other assets	(1.04)		
<b>Total Net Assets</b>	<b><u>100.00</u></b>		

*The investment portfolio may change due to ongoing portfolio transactions of the investment fund. Quarterly updates are available within 60 days of each quarter end.*