

Summary of Investment Portfolio

As at June 30, 2010

Sector Mix	% of net assets
Long Positions:	
Index	16.1%
Unconventional Gas	15.0%
Energy Efficiency	11.6%
Unconventional Oil	9.5%
Hydro	6.6%
Wind	6.6%
Carbon	4.1%
Batteries	4.2%
Renewable Energy - Transportation	1.6%
Geothermal	0.8%
Other	0.7%
<i>Total Long Positions</i>	76.8%
Short Positions:	
Unconventional Gas	-5.1%
Renewable Energy - Transportation	-3.1%
Wind	-0.9%
<i>Total Short Positions</i>	-9.1%
Total Investments	67.7%
Cash and cash equivalents*	37.1%
Other net assets	-4.8%
	100.0%

Top Positions

% of net assets

Long Positions:

Orleans Energy Ltd.	8.7%
RuggedCom Inc.	8.6%
Wild Stream Exploration Inc.	7.4%
AltaGas Income Trust	7.2%
Advantage Oil & Gas Ltd.	6.3%
Horizons BetaPro S&P 500 Bear Plus ETF	5.9%
Horizons BetaPro NASDAQ-100 Bear Plus ETF	5.3%
Horizons BetaPro S&P/TSX 60 Inverse ETF	4.9%
Lithium One Inc.	4.2%
WindTronics, LLC	3.0%
Pure Technologies Ltd.	3.0%
Innergex Renewable Energy Inc.	3.0%
World Energy Solutions Inc.	2.7%
BIOX Corporation	1.6%
HTC Pureenergy Inc.	1.4%
Antler Creek Energy Corp	1.3%
Sea Dragon Energy Inc.	0.8%
Sierra Geothermal Power Corp.	0.7%
Xinergy Ltd.	0.4%
Avalon Rare Metals Inc.	0.3%
U.S. Geothermal Inc.	0.1%

Short Positions:

Plutonic Power Corporation	-0.9%
Westport Innovations Incorporated	-3.1%
Birchcliff Energy Ltd.	-5.1%

Total Net Asset Value

\$ 14,180,803

* Cash and cash equivalents include cash received from securities sold short.

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund. A quarterly update is available at no cost to the investor of this Fund by calling 1-866-864-6330, or by writing to 70 University Avenue, Suite 1450, Toronto, ON, M5J 2M4.