

## Creststreet Resource Fund

---

### Summary of Investment Portfolio

As at September 30, 2011

---

<b>Sector Mix</b>	<b>% of net assets</b>
Metals & Mining	59.0%
Energy	26.4%
Other	7.9%
Fertilizer & Chemicals	2.7%
<b>Total Investments</b>	<b>96.0%</b>
Cash	4.6%
Other net assets	-0.6%
	<b>100.0%</b>

---

## Creststreet Resource Fund

---

Top 25 Positions	% of net assets
Sherritt International Corp.	8.6%
Athabasca Oil Sands Corp.	7.8%
First Nickel Inc.	5.8%
Arcan Resources Ltd.	5.4%
Champion Minerals Inc.	4.3%
Xinergy Ltd.	3.1%
Century Iron Mines Corp.	2.8%
Cline Mining Corp.	2.7%
Migao Corp.	2.7%
Canexus Corporation	2.7%
Cardero Resource Corp.	2.5%
Pinecrest Energy Inc.	2.3%
Canada Fluorspar Inc.	2.1%
Magma Metals Limited	1.9%
Castle Resources Inc.	1.9%
Trevali Resources Corp.	1.9%
Tourmaline Oil Corp.	1.9%
Whitecap Resources Inc.	1.7%
Mercator Minerals Ltd.	1.7%
Lundin Mining Corp.	1.7%
Donner Metals Ltd.	1.6%
Sandstorm Metlas Energy Ltd.	1.5%
Teck Resources Ltd.	1.4%
Bernum Petroleum Ltd.	1.4%
Roca Mines Inc.	1.3%
<b>Total Net Asset Value</b>	<b>\$ 16,479,855</b>

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 Creststreet Mutual Funds, 70 University Avenue, Suite 1450, Toronto, ON, M5J 2M4.