



JOV DIVERSIFIED FLOW-THROUGH 2008 LIMITED PARTNERSHIP

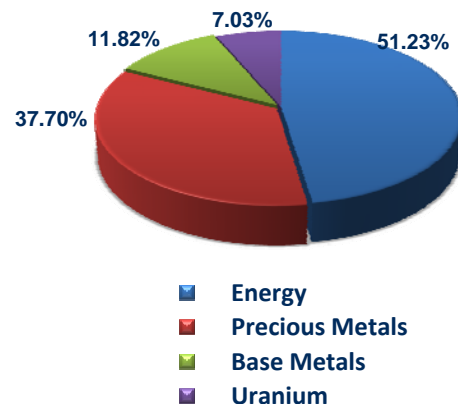
Summary of Investment Portfolio*
2008 Year-End Portfolio Disclosure

Top 25 Positions
as at December 31, 2008

Company	% of Net Assets Value
San Gold Corporation	10.69
Alexco Resource Corp.	7.14
Forsys Metals Corp.	6.90
Glamis Resources Ltd.	6.41
Alberta Oilsands Inc.	5.99
Fortune Minerals Limited	5.72
Fairborne Energy Ltd.	5.71
Brett Resources Inc.	4.83
Comaplex Minerals Corp.	4.79
Underworld Resources Inc.	4.29
West Hawk Development Corp.	4.26
Dianor Resources Inc.	4.07
Excelsior Energy Limited	3.99
Great Western Minerals Group Ltd.	3.87
Diamonds North Resources Ltd.	3.60
North Peace Energy	3.58
Mustang Minerals Corp.	3.52
Victory Nickel Inc.	3.02
Open Range Energy Corp.	2.52
Corridor Resources Inc.	2.35
Clifton Star Resources Inc -warrants	1.97
Starfield Resources Inc.	1.87
Advanced Explorations Inc.	1.73
Nuinsco Resources Limited	1.47
Delphi Energy Corp.	1.34

Net Asset Value
As at December 31, 2008, the Net Asset Value of the Partnership was \$4.30

Portfolio Breakdown By Sector
(as a percentage of net asset value)
as at December 31st, 2008



*The summary of investment portfolio may change due to ongoing transactions of the fund.