



JOV DIVERSIFIED FLOW-THROUGH 2009 LIMITED PARTNERSHIP

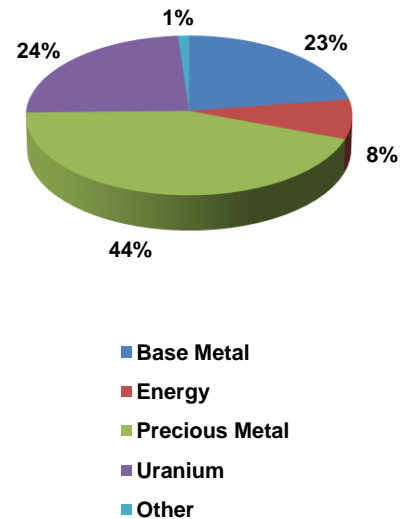
Summary of Investment Portfolio*
December 31, 2010 Year-End Portfolio Disclosure

Top 25 Positions
as at December 31, 2010

Company	% of Net Assets
Trelawney Mining & Exploration Inc.	4.71
Richfield Ventures Corp.	4.69
Delphi Energy Corp.	2.53
Metanor Resources Inc.	2.39
Uranium One Inc.	2.33
Melkior Resources Inc.	1.83
Tyhee Development Corp.	1.74
Crazy Horse Resources Inc.	1.67
Strikepoint Gold Inc.	1.51
CanAlaska Uranium Ltd.	1.48
Gowest Amalgamated Resources Ltd.	1.46
Allied Nevada Gold Corp.	1.46
Great Western Minerals Group Ltd.	1.29
Halo Resources Ltd.	1.17
Canada Fluorspar Inc.	1.09
Prodigy Gold Incorporated	1.05
Tournigan Energy Ltd.	1.03
ARISE Technologies Corp.	0.86
EPM Mining Ventures Inc.	0.81
Hawthorne Gold Corp	0.81
Southern Pacific Resource	0.80
Kinross Gold Corporation	0.76
Tourmaline Oil Corp.	0.75
San Gold Corporation	0.72
Catch The Wind Ltd.	0.71

Net Asset Value
As at December 31, 2010
\$32.27 per LP/U

Portfolio Breakdown by Sector
(as a percentage of portfolio market value) as at December 31, 2010



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