

Connor, Clark & Lunn 2010 Flow-Through Limited Partnership
Quarterly Portfolio Disclosure as of December 31, 2011

Summary of Investment Portfolio:^(*)

	% of NAV
Energy	64.9%
Materials	23.8%
Cash & Equivalents	12.5%

(*) The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund and a quarterly update is available.

Top 25 Holdings:

	% of NAV
Tourmaline Oil Corp.	34.5%
Cash & Equivalents	12.5%
Premier Gold Mines Ltd.	10.2%
Vero Energy	7.3%
St Andrew Goldfields Ltd.	7.3%
Reliable Energy Ltd.	5.7%
Strategic Oil & Gas Ltd.	5.5%
Yoho Resources Inc.	4.9%
Sabina Gold & Silver Corp.	3.5%
Marquee Energy Ltd.	2.9%
West Kirkland Mining Inc.	2.8%
Paramount Resources Ltd. Class A	2.4%
Rock Energy	1.7%
St Andrew Goldfields Ltd. Warrants	0.0%

Net asset value (NAV): **\$ 4,885,103**

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