

How this Fund Invests

This mutual fund pursues a global resource investment strategy investing in resource ETF's listed on major stock exchanges. The fund utilizes an active investment style and investments include resource ETF's from iShares, Market Vectors, SPDR and other well established ETF fund managers. This fund is suitable for investors who believe in the long-term growth prospects for the global resource demand and want exposure to larger resource firms across various resource sectors. The fund also serves as a rollover fund for Terra flow-through limited partnerships.

Why Purchase This Fund

1. Investment in a liquid portfolio of resource ETFs
2. Canadian and Global resource focus
3. Continuity for investors in prior Terra limited partnerships
4. 5-star portfolio management
5. Corporate class structure defers taxes and provides tax efficient capital gains growth potential
6. Freedom to switch to any other class of a Terra Mutual Fund on a tax-deferred basis.

Fund Details

Fund Category: Natural Resources

Style: Active ETF Investing

Fund Type: Corporate class mutual fund

Fund Codes: TER 700 (A); TER 710 (F); TER 720 (R)

Fund Inception: June 2010

Portfolio Advisor: Marquest Asset Management

Assets: \$11,447,018

NAV - Mar 31, 2012: \$6.15 (A class); \$6.16 (R class)

Minimum Investment: \$10,000 (A); \$25,000 (F)

Minimum Subsequent Investment: \$1,000 (A); \$5,000 (F)

Valuations & Redemptions: Monthly

Distributions: Capital Gains, Income

Fund Expenses: 1.95% (A, R); 1.45% (F) + HST & trading costs

Performance Fee: 20% of NAV over 6% threshold

Redemption Fee: NA

Short Term Trading Fee: 2% within 90 days of purchase date.

Initial sales charge: 0% to 5% for Class A shares.

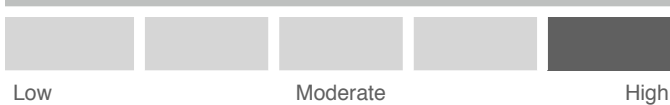
Compounded Returns (%) - A class

1 mo.	3 mo.	6 mo.	1 year	3 years	5 years	Inception
-8.96	-5.49	-9.84	-38.23	-	-	-21.58

Calendar Returns (%) - A class

2012 YTD	2011	2010	2009
-5.49	-35.47	0.91	-

Risk Tolerance



Sector - as of March 31, 2012

Sector	Weight
Minerals & Metals	39.76%
Energy	32.92%
Cash	27.32%

Top Holdings* - as of March 31, 2012

Top Holdings*	%
Cash	27.32%
HB S&P/TSX CP EG ETF	16.81%
SPDR S&P Metals & Mining ETF	15.34%
Fission Energy	6.24%
Market Vectors Oil & Gas ETF	4.48%
Ridgemont Iron & Ore	4.32%
iPath DJ-UBS Platinum ETF	4.12%
iPath DJ-UBS Copper ETF	3.97%
Ocean Park Ventures	3.02%
ETFS - Physical Palladium ETF	2.36%
Top Holdings (% of Portfolio)	87.98%
Total Portfolio Holdings	13

*Holdings are subject to change

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Terra Resource ETF Mutual Fund is offered on a private placement basis pursuant to an offering memorandum and is only available to investors who meet certain eligibility or minimum purchase amount requirements under applicable securities legislation. The offering memorandum contains important information about the Fund including its investment objectives and strategies, purchase options, applicable management fees, other charges and expenses and should be read carefully before investing. This communication does not constitute an offer to sell or solicitation to purchase securities of the Fund. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Investors should consult their financial advisor before making a decision as to whether this Fund is a suitable investment for them.