

The Tocqueville Small Cap Fund
PORTFOLIO HOLDINGS
June 30, 2010 (Unaudited)

SECURITY NAME	SECURITY IDENTIFIER	QUANTITY	MARKET VALUE
EQUITY			
1-800-Flowers.com	68243Q106	83,100.000	171,186.00
Air Methods Corp.	009128307	16,800.000	499,800.00
Alkermes, Inc.	01642T108	75,300.000	937,485.00
Allscript Misys Healthcare Solutions	01988P108	45,000.000	724,500.00
Arkansas Best Corp.	040790107	19,000.000	394,250.00
Bill Barrett Corp.	06846N104	26,600.000	818,482.00
Brush Engineered Materials, Inc.	117421107	36,850.000	736,263.00
Ceradyne, Inc.	156710105	26,000.000	555,620.00
Clean Harbors, Inc.	184496107	4,600.000	305,486.00
Cleco Corp.	198516106	13,500.000	630,045.00
Dreamworks Animation, Inc.	26153C103	15,600.000	445,380.00
EnergySolutions, Inc.	292756202	145,500.000	740,595.00
Fair Issac Corp.	303250104	36,800.000	801,872.00
Global Payments, Inc.	37940X102	17,000.000	621,180.00
GreatBatch, Inc.	39153L106	12,500.000	278,875.00
Hain Celestial Group, Inc.	405217100	20,600.000	415,502.00
Inspire Pharmaceuticals, Inc.	457733103	87,900.000	438,621.00
Isis Pharmaceuticals, Inc.	464330109	50,200.000	480,414.00
King Pharmaceuticals, Inc.	495582108	29,900.000	226,941.00
Landec Corp.	514766104	36,400.000	214,396.00
Minerals Technologies, Inc.	603158106	13,000.000	618,020.00
Myriad Genetics, Inc.	62855J104	31,100.000	464,945.00
Oceaneering International, Inc.	675232102	9,500.000	426,550.00
Openwave Systems, Inc.	683718308	251,100.000	509,733.00
Parametric Technology Corp.	699173209	36,400.000	570,388.00
Pharmaceutical Product Development, Inc.	717124101	23,000.000	584,430.00
Pinnacle Financial Partners, Inc.	72346Q104	16,500.000	212,025.00
Silicon Image, Inc.	82705T102	207,400.000	727,974.00
Telecommunication Systems, Inc.	87929J103	106,500.000	440,910.00
Teletch Holdings, Inc.	879939106	32,500.000	418,925.00
Tetra Technologies, Inc.	88162F105	52,400.000	475,792.00
Thoratec Corp.	885175307	17,250.000	737,092.50
Tibco Software, Inc.	88632Q103	67,000.000	808,020.00
Tractor Supply Co.	892356106	10,700.000	652,379.00
Ultratech, Inc.	904034105	76,600.000	1,246,282.00
Umpqua Holdings Corp.	904214103	48,500.000	556,780.00
Unit Corp.	909218109	19,500.000	791,505.00
Vaalco Energy, Inc.	91851C201	57,000.000	319,200.00
Valueclick, Inc.	92046N102	68,400.000	731,196.00
WD-40 Co.	929236107	16,500.000	551,100.00
Websense, Inc.	947684106	40,700.000	769,230.00
Wright Medical Group, Inc.	98235T107	44,200.000	734,162.00
TOTAL EQUITY			\$ 23,783,532

The Fund's holdings are subject to change without notice. The Fund's holdings will vary over time. The mention of specific securities is not a recommendation or solicitation for any person to buy, sell or hold any mentioned security.