



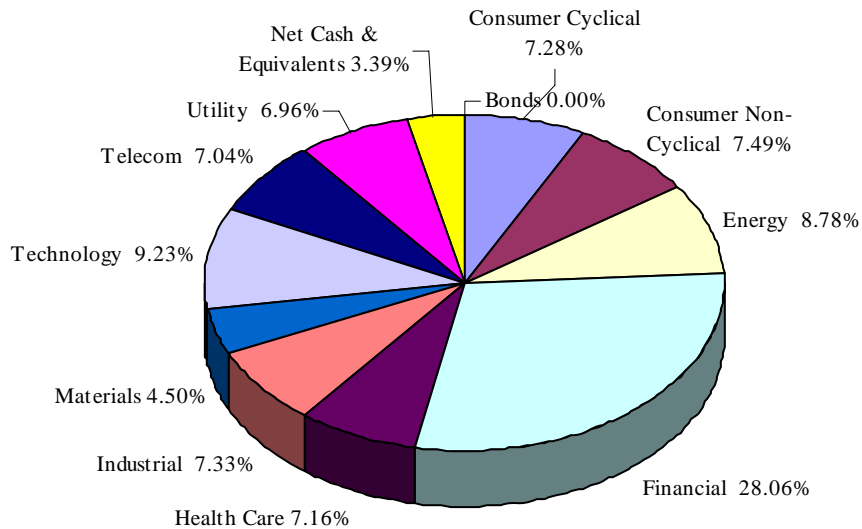
## Summary of Investment Portfolio

In accordance with National Instrument 81-106 Investment Fund Continuous Disclosure, the following are the portfolio holdings as of March 31, 2007 (unaudited)

Issuer	Number of Shares	Price per Share (CDN\$)	Total Value (CDN \$)	Percent Net Assets	Industry
Alcan Inc.	6,257	60.18	376,546	2.41%	Materials
Bank of Montreal	5,774	69.72	402,563	2.57%	Financial
Bank of Nova Scotia	8,100	53.19	430,839	2.75%	Financial
BCE Inc.	12,347	32.65	403,130	2.58%	Telecom
Bell Aliant Income Fund	11,181	29.53	330,175	2.11%	Telecom
CIBC	3,915	100.19	392,244	2.51%	Financial
Canadian Oil Sands	10,300	28.26	291,078	1.86%	Energy
Canadian Tire Corp.	5,300	74.74	396,122	2.53%	Consumer Cyclical
Canadian Utilities	8,800	42.50	374,000	2.39%	Utility
Cascades Inc.	28,100	11.65	327,365	2.09%	Materials
Emera	17,250	20.67	356,558	2.28%	Utility
Enbridge Inc.	9,500	37.66	357,770	2.29%	Utility
EnCana Corporation	6,486	58.40	378,782	2.42%	Energy
Finning	7,700	53.26	410,102	2.62%	Industrial
General Electric	9,610	40.79	392,021	2.51%	Industrial
Great West Life	11,600	34.80	403,680	2.58%	Financial
Hewlett Packard	8,000	46.31	370,460	2.37%	Technology
Home Depot	8,600	42.39	364,512	2.33%	Consumer Cyclical
IBM	3,400	108.74	369,726	2.36%	Technology
Imperial Oil	8,960	42.80	383,488	2.45%	Energy
Intel	15,700	22.07	346,488	2.22%	Technology
Investors Group	7,900	48.86	385,994	2.47%	Financial
Johnson & Johnson	5,400	69.52	375,402	2.40%	Health Care
Loblaw Companies	6,800	46.00	312,800	2.00%	Consumer Non-Cyclical
Manitoba Telecom	7,906	46.60	368,420	2.36%	Telecom
Manulife Financial	9,910	39.70	393,427	2.52%	Financial
MDS Inc.	17,400	21.85	380,190	2.43%	Health Care
Microsoft	11,100	32.15	356,890	2.28%	Technology
3M	3,900	88.17	343,877	2.20%	Industrial
Molson Coors Inc.	4,104	109.00	447,336	2.86%	Consumer Non-Cyclical

<b>National Bank</b>	5,800	62.48	362,384	2.32%	Financial
<b>Petro-Canada</b>	7,100	45.15	320,565	2.05%	Energy
<b>Pfizer</b>	12,500	29.14	364,265	2.33%	Health Care
<b>Riocan REIT</b>	14,950	24.84	371,358	2.37%	Financial
<b>Royal Bank of Canada</b>	7,170	57.50	412,275	2.64%	Financial
<b>Saputo</b>	8,900	46.18	411,002	2.63%	Consumer Non-Cyclical
<b>Sun Life Financial</b>	7,900	52.52	414,908	2.65%	Financial
<b>The Thomson Corp.</b>	7,900	47.81	377,699	2.41%	Consumer Cyclical
<b>Toronto Dominion Bank</b>	6,043	69.42	419,505	2.68%	Financial
<b>Westshore</b>	34,300	12.00	435,600	2.78%	Materials
<b>Cash</b>			624,492	3.99%	
<b>Distributions Payable</b>			(93,898)	-0.60%	
<b>Net Cash &amp; Equivalents</b>			530,594	3.39%	Net Cash & Equivalents
<b>Total</b>			<b>15,642,140</b>		

**Crown Hill Dividend Fund  
Summary of Investment Portfolio**



The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the investment fund. Updates will be made available on this website for the periods ending March, June, September and December.