



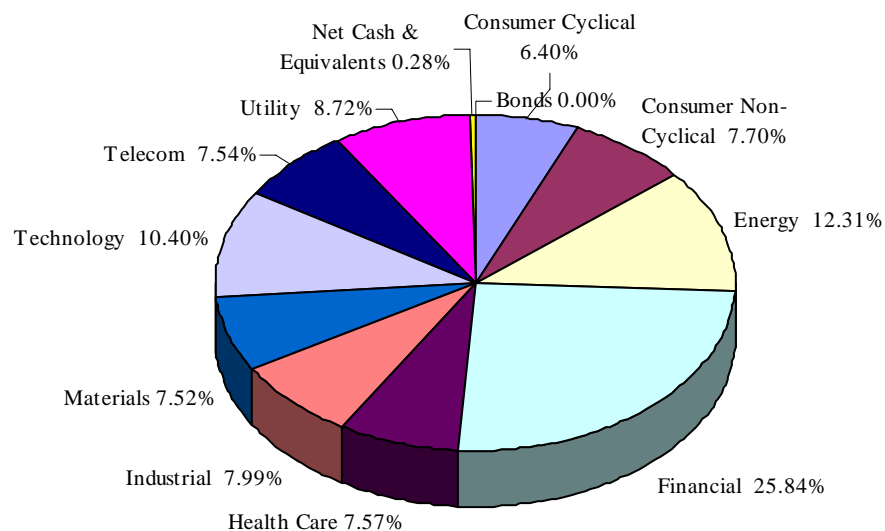
Summary of Investment Portfolio

In accordance with National Instrument 81-106 Investment Fund Continuous Disclosure, the following are the portfolio holdings as of March 31, 2008 (unaudited)

Issuer	Number of Shares	Price per Share (CDN\$)	Total Value (CDN \$)	Percent Net Assets	Industry
Bank of Montreal	3,474	45.95	159,630	1.94%	Financial
Bank of Nova Scotia	4,500	46.55	209,475	2.55%	Financial
BCE Inc.	5,747	34.75	199,708	2.43%	Telecom
Bell Aliant Income Fund	7,581	29.99	227,354	2.77%	Telecom
CIBC	2,315	66.10	153,021	1.86%	Financial
Canadian Oil Sands	6,900	41.50	286,350	3.49%	Energy
Canadian Tire Corp.	2,800	66.25	185,500	2.26%	Consumer Cyclical
Canadian Utilities	5,100	40.88	208,488	2.54%	Utility
Cascades Inc.	20,300	7.86	159,558	1.94%	Materials
Emera	11,250	21.04	236,700	2.88%	Utility
Enbridge Inc.	6,400	42.33	270,912	3.30%	Utility
EnCana Corporation	3,586	78.20	280,425	3.41%	Energy
Finning	7,600	29.07	220,932	2.69%	Industrial
General Electric	5,910	37.94	224,426	2.73%	Industrial
Great West Life	6,400	30.96	198,144	2.41%	Financial
Hewlett Packard	4,900	46.85	229,562	2.80%	Technology
Home Depot	5,600	28.70	160,712	1.96%	Consumer Cyclical
IBM	1,900	118.14	224,465	2.73%	Technology
Imperial Oil	4,760	53.80	256,088	3.12%	Energy
Intel	8,900	21.73	193,412	2.36%	Technology
Investors Group	4,500	45.19	203,355	2.48%	Financial
Johnson & Johnson	3,400	66.56	226,303	2.76%	Health Care
Loblaw Companies	4,800	30.41	145,968	1.78%	Consumer Non-Cyclical
Manitoba Telecom	4,906	39.16	192,119	2.34%	Telecom
Manulife Financial	5,610	39.29	220,417	2.68%	Financial
MDS Inc.	11,300	20.00	226,000	2.75%	Health Care
Microsoft	7,100	29.12	206,747	2.52%	Technology
3M	2,600	81.21	211,151	2.57%	Industrial
Molson Coors Inc.	4,408	53.90	237,591	2.89%	Consumer Non-Cyclical
National Bank	3,800	47.84	181,792	2.21%	Financial

Petro-Canada	4,200	44.72	187,824	2.29%	Energy
Pfizer	7,900	21.48	169,654	2.07%	Health Care
Riocan REIT	8,950	20.70	185,265	2.26%	Financial
Royal Bank of Canada	4,070	47.95	195,156	2.38%	Financial
Saputo	9,000	27.68	249,120	3.03%	Consumer Non-Cyclical
Sun Life Financial	4,400	47.99	211,156	2.57%	Financial
The Thomson Corp.	5,200	34.52	179,504	2.19%	Consumer Cyclical
Toronto Dominion Bank	3,243	63.11	204,666	2.49%	Financial
Westshore	16,200	16.72	270,864	3.30%	Materials
Cash			79,261	0.97%	
Distributions Payable			(56,078)	-0.68%	
Net Cash & Equivalents			23,183	0.28%	Net Cash & Equivalents
Total			8,212,697		

**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.