



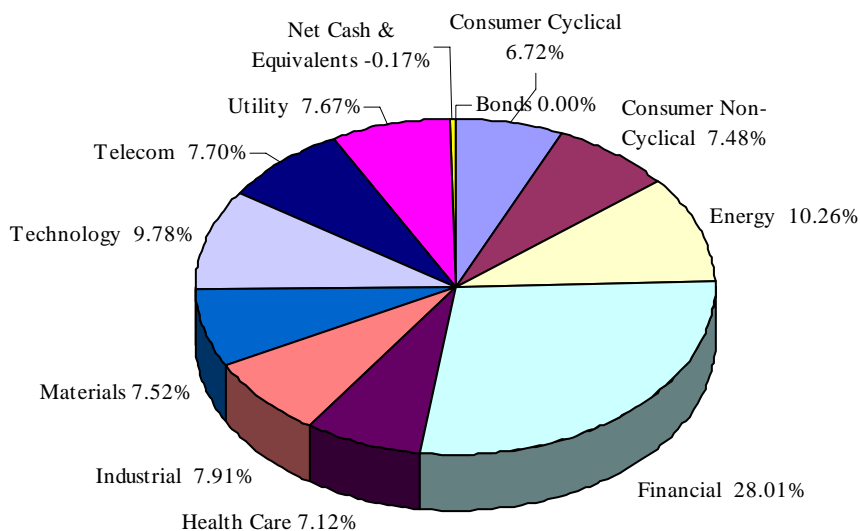
## Summary of Investment Portfolio

In accordance with National Instrument 81-106 Investment Fund Continuous Disclosure, the following are the portfolio holdings as of September 30, 2007 (unaudited)

Issuer	Number of Shares	Price per Share (CDN\$)	Total Value (CDN \$)	Percent Net Assets	Industry
Alcan Inc.	2,357	99.23	233,885	2.54%	Materials
Bank of Montreal	3,474	65.00	225,810	2.45%	Financial
Bank of Nova Scotia	4,500	52.25	235,125	2.55%	Financial
BCE Inc.	5,747	39.90	229,305	2.49%	Telecom
Bell Aliant Income Fund	7,581	32.04	242,895	2.64%	Telecom
CIBC	2,315	99.36	230,018	2.50%	Financial
Canadian Oil Sands	7,600	33.00	250,800	2.72%	Energy
Canadian Tire Corp.	2,800	79.37	222,236	2.41%	Consumer Cyclical
Canadian Utilities	5,100	48.45	247,095	2.68%	Utility
Cascades Inc.	20,300	9.95	201,985	2.19%	Materials
Emera	11,250	20.15	226,687	2.46%	Utility
Enbridge Inc.	6,400	36.44	233,216	2.53%	Utility
EnCana Corporation	3,586	61.50	220,539	2.39%	Energy
Finning	7,600	32.06	243,656	2.64%	Industrial
General Electric	5,910	41.14	243,132	2.64%	Industrial
Great West Life	6,900	36.49	251,781	2.73%	Financial
Hewlett Packard	4,900	49.48	242,433	2.63%	Technology
Home Depot	5,600	32.24	180,519	1.96%	Consumer Cyclical
IBM	1,900	117.06	222,410	2.41%	Technology
Imperial Oil	4,760	49.29	234,620	2.55%	Energy
Intel	8,900	25.70	228,704	2.48%	Technology
Investors Group	4,500	52.60	236,700	2.57%	Financial
Johnson & Johnson	3,400	65.29	221,972	2.41%	Health Care
Loblaw Companies	4,800	45.07	216,336	2.35%	Consumer Non-Cyclical
Manitoba Telecom	4,906	48.40	237,450	2.58%	Telecom
Manulife Financial	6,110	41.01	250,571	2.72%	Financial
MDS Inc.	11,300	21.49	242,837	2.63%	Health Care
Microsoft	7,100	29.27	207,848	2.26%	Technology
3M	2,600	92.99	241,775	2.62%	Industrial
Molson Coors Inc.	4,408	49.93	220,091	2.39%	Consumer Non-Cyclical

<b>National Bank</b>	3,800	54.58	207,100	2.25%	Financial
<b>Petro-Canada</b>	4,200	57.07	239,694	2.60%	Energy
<b>Pfizer</b>	7,900	24.28	191,781	2.08%	Health Care
<b>Riocan REIT</b>	8,950	24.85	222,407	2.41%	Financial
<b>Royal Bank of Canada</b>	4,070	55.05	224,053	2.43%	Financial
<b>Saputo</b>	4,800	52.60	252,480	2.74%	Consumer Non-Cyclical
<b>Sun Life Financial</b>	4,800	52.20	250,560	2.72%	Financial
<b>The Thomson Corp.</b>	5,200	41.66	216,632	2.35%	Consumer Cyclical
<b>Toronto Dominion Bank</b>	3,243	76.30	247,440	2.68%	Financial
<b>Westshore</b>	18,000	14.28	257,040	2.79%	Materials
<b>Cash</b>			40,395	0.44%	
<b>Distributions Payable</b>			(56,078)	-0.61%	
<b>Net Cash &amp; Equivalents</b>			(15,683)	-0.17%	Net Cash & Equivalents
<b>Total</b>			<b>9,215,935</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.