



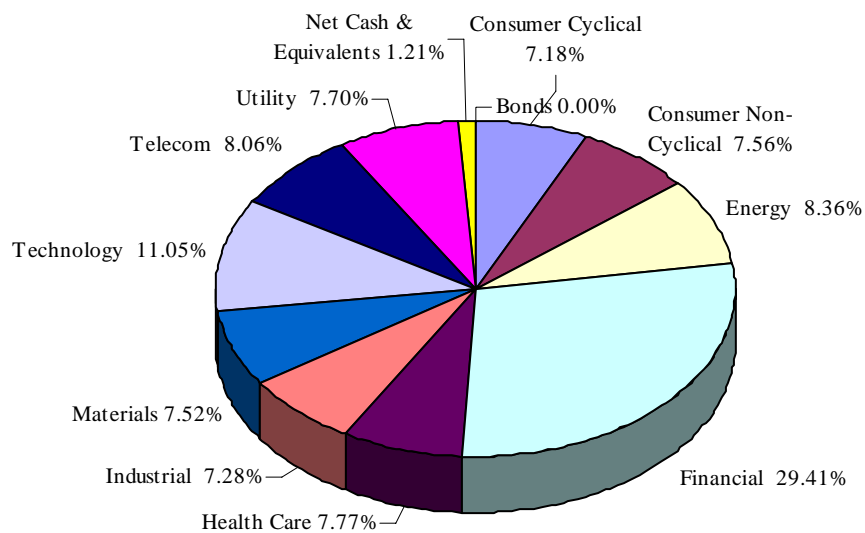
Summary of Investment Portfolio

In accordance with National Instrument 81-106 Investment Fund Continuous Disclosure, the following are the portfolio holdings as of September 30, 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	2.68%	Financial
Bank of Nova Scotia	3,600	48.00	172,800	2.90%	Financial
BCE Inc.	4,847	36.70	177,885	2.99%	Telecom
Bell Aliant Income Fund	5,781	24.99	144,467	2.43%	Telecom
CIBC	2,315	61.08	141,400	2.38%	Financial
Canadian Oil Sands	3,400	38.76	131,784	2.21%	Energy
Canadian Tire Corp.	2,800	49.00	137,200	2.31%	Consumer Cyclical
Canadian Utilities	3,700	39.09	144,633	2.43%	Utility
Cascades Inc.	20,300	6.21	126,063	2.12%	Materials
Emera	7,550	21.17	159,833	2.69%	Utility
Enbridge Inc.	3,900	39.38	153,582	2.58%	Utility
EnCana Corporation	1,686	67.96	128,172	2.15%	Energy
Finning	5,800	20.88	121,104	2.04%	Industrial
General Electric	5,610	27.11	152,096	2.56%	Industrial
Great West Life	5,400	31.40	169,560	2.85%	Financial
Hewlett Packard	3,700	49.16	181,900	3.06%	Technology
Home Depot	5,600	27.53	154,147	2.59%	Consumer Cyclical
IBM	1,300	124.35	161,657	2.72%	Technology
Imperial Oil	2,960	45.58	134,917	2.27%	Energy
Intel	7,200	19.91	143,379	2.41%	Technology
Investors Group	3,800	38.41	145,958	2.45%	Financial
Johnson & Johnson	2,600	73.66	191,512	3.22%	Health Care
Loblaw Companies	4,800	29.70	142,560	2.40%	Consumer Non-Cyclical
Manitoba Telecom	4,006	39.25	157,235	2.64%	Telecom
Manulife Financial	4,510	38.28	172,643	2.90%	Financial
MDS Inc.	9,100	12.71	115,661	1.94%	Health Care
Microsoft	6,000	28.38	170,261	2.86%	Technology
3M	2,200	72.63	159,780	2.69%	Industrial
Molson Coors Inc.	2,908	49.13	142,870	2.40%	Consumer Non-Cyclical
National Bank	3,200	48.65	155,680	2.62%	Financial

Petro-Canada	2,900	35.40	102,660	1.73%	Energy
Pfizer	7,900	19.61	154,883	2.60%	Health Care
Riocan REIT	8,050	20.21	162,691	2.73%	Financial
Royal Bank of Canada	3,470	50.50	175,235	2.95%	Financial
Saputo	6,500	25.25	164,125	2.76%	Consumer Non-Cyclical
Sun Life Financial	3,700	37.20	137,640	2.31%	Financial
The Thomson Corp.	4,700	28.93	135,971	2.29%	Consumer Cyclical
Toronto Dominion Bank	2,443	64.08	156,547	2.63%	Financial
Westshore	9,500	14.50	137,750	2.32%	Materials
Cash			118,251	1.99%	
Distributions Payable			(46,085)	-0.77%	
Net Cash & Equivalents			72,166	1.21%	Net Cash & Equivalents
Total			5,950,038		

**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.