



# CROWN HILL

*Exchange Traded Products*

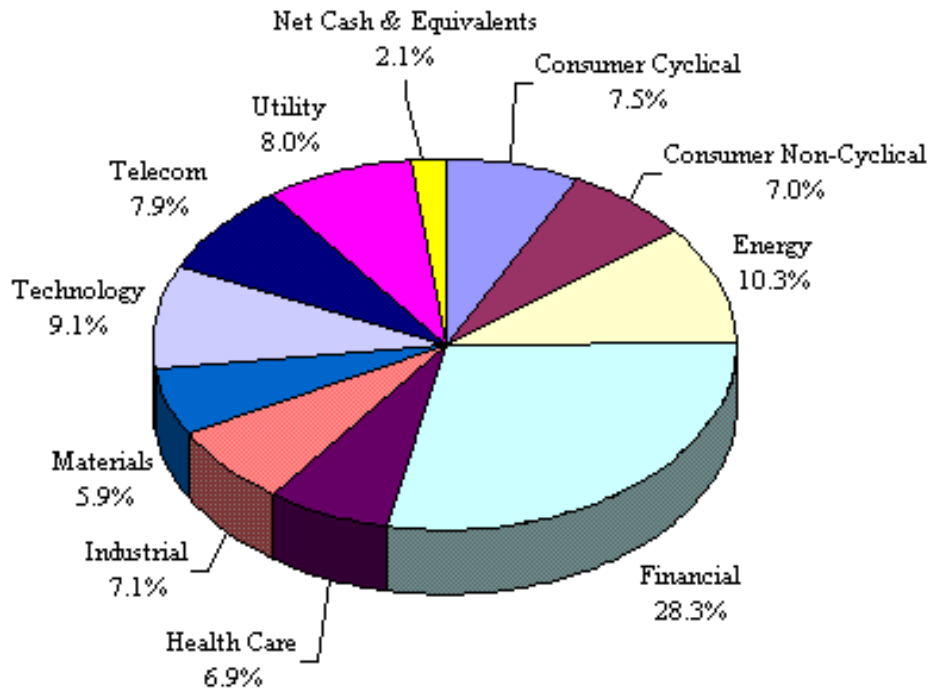
## Summary of Investment Portfolio

In accordance with National Instrument 81-106 Investment Fund Continuous Disclosure, the following are the **portfolio holdings as of September 30, 2005** (unaudited)

Issuer	Number of Shares	Price per Share (CDN\$)	Total Value (CDN \$)	Percent Net Assets	Industry
Alcan Inc.	12,357	36.85	455,355	1.88%	Materials
Aliant Inc.	22,703	28.66	650,668	2.69%	Telecom
Bank of Montreal	9,974	57.80	576,497	2.38%	Financial
Bank of Nova Scotia	15,500	43.41	672,855	2.78%	Financial
BCE Inc.	19,394	31.85	617,699	2.55%	Telecom
CIBC	7,715	72.60	560,109	2.31%	Financial
Canadian Oil Sands	4,900	128.45	629,405	2.60%	Energy
Canadian Tire Corp.	10,500	62.89	660,345	2.73%	Consumer Cyclical
Canadian Utilities	16,300	40.01	652,163	2.69%	Utility
Cascades Inc.	49,500	8.24	407,880	1.69%	Materials
Dofasco	13,096	43.66	571,771	2.36%	Materials
Emera	33,350	19.60	653,660	2.70%	Utility
Enbridge Inc.	16,700	37.26	622,242	2.57%	Utility
EnCana Corporation	9,486	67.85	643,625	2.66%	Energy
Finning	16,000	40.04	640,640	2.65%	Industrial
General Electric	14,910	39.07	582,644	2.41%	Industrial
Great West Life	20,900	29.10	608,190	2.51%	Financial
Hewlett Packard	19,100	33.89	647,290	2.67%	Technology
Home Depot	11,600	44.27	513,477	2.12%	Consumer Cyclical
IBM	5,700	93.10	530,689	2.19%	Technology
Imperial Oil	4,620	134.01	619,126	2.56%	Energy
Intel	17,500	28.61	500,654	2.07%	Technology
Investors Group	14,000	42.75	598,500	2.47%	Financial
Johnson & Johnson	8,200	73.44	602,231	2.49%	Health Care
Loblaw Companies	8,500	69.87	593,895	2.45%	Consumer Non-Cyclical
Manitoba Telecom	13,306	48.46	644,809	2.66%	Telecom
Manulife Financial	10,755	62.00	666,810	2.76%	Financial

<b>MDS Inc.</b>	31,200	20.88	651,456	2.69%	Health Care
<b>Microsoft</b>	17,300	29.86	516,617	2.13%	Technology
<b>3M</b>	5,800	89.62	493,821	2.04%	Industrial
<b>Molson Coors Inc.</b>	6,804	74.57	507,374	2.10%	Consumer Non-Cyclical
<b>National Bank</b>	10,500	60.19	631,995	2.61%	Financial
<b>Petro-Canada</b>	12,200	48.66	593,652	2.45%	Energy
<b>Pfizer</b>	14,200	24.97	411,519	1.70%	Health Care
<b>Riocan REIT</b>	28,650	22.51	644,912	2.66%	Financial
<b>Royal Bank of Canada</b>	7,285	84.69	616,967	2.55%	Financial
<b>Saputo</b>	16,300	36.96	602,448	2.49%	Consumer Non-Cyclical
<b>Sun Life Financial</b>	14,000	43.65	611,100	2.53%	Financial
<b>The Thomson Corp.</b>	14,500	43.40	629,300	2.60%	Consumer Cyclical
<b>Toronto Dominion Bank</b>	11,543	57.32	661,645	2.73%	Financial
<b>Cash</b>			2,164,902	8.95%	
<b>Loan Facility</b>			(1,500,000)	-6.20%	
<b>Distributions Payable</b>			(161,608)	-0.67%	
<b>Net Cash &amp; Equivalents</b>			503,294	2.08%	Net Cash & Equivalents
<b>Total</b>			<b>24,199,328</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.