

Lakeview Disciplined Leadership U.S. Equity Fund

Summary of Investment Portfolio as at June 30, 2011

Portfolio Breakdown

Category	Percentage of Net Asset Value (%)
Country allocation	
U.S.A.	72.8
Cash & Equivalents	40.4
Israel	3.6
Brazil	2.4
Switzerland	2.0
Canada	2.0
Foreign Currency Forward Contracts	-0.8
Other Assets (net)	-22.4

Portfolio Breakdown (cont'd)

Category	Percentage of Net Asset Value (%)
Sector allocation	
Cash & Equivalents	40.4
Information Technology	27.5
Health Care	16.9
Industrials	10.3
Consumer Discretionary	7.2
Consumer Staples	6.6
Materials	5.4
Telecommunication Services	4.5
Energy	2.9
Financials	1.5
Foreign Currency Forward Contracts	-0.8
Other Assets (net)	-22.47

Top 25 Holdings

Security Name	Percentage of Net Asset Value (%)
Cash & Equivalents	40.4
International Business Machines Corp.	4.9
ARM Holdings PLC	3.8
EMC Corp.	3.6
Check Point Software Technologies Ltd.	3.6
Celanese Corp.	3.4
Union Pacific Corp.	3.4
Teradata Corp.	3.3
Precision Castparts Corp.	3.0
Starbucks Corp.	3.0
Health Management Associates Inc., Class A ..	3.0
AT&T Inc.	3.0
Pfizer Inc.	3.0
CARBO Ceramics Inc.	2.9
VMware Inc.	2.7
The Estee Lauder Cos Inc.	2.7
Intuitive Surgical Inc.	2.5
Companhia de Bebidas das Americas	2.4
Biogen Idec Inc.	2.4
NetFlix Inc.	2.4
Cepheid Inc.	2.2
SXC Health Solutions Corp.	2.1
ABB Ltd., ADR	2.0
Oracle Corp.	2.0
Agrium Inc.	2.0

Total Net Asset Value (thousands of dollars) \$21,557



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ASSET MANAGEMENTSM

The summary of investment portfolio may change due to ongoing portfolio transactions and updates are available on a quarterly basis.