

Lakeview Disciplined Leadership High Income Fund

Summary of Investment Portfolio as at June 30, 2011

Portfolio Breakdown

Category	Percentage of Net Asset Value (%)
Country allocation	
Long Positions:	
Canada	91.1
Other Assets (net)	5.7
Cash & Equivalents	2.4
U.S.A.	1.1
Total Long Positions:	100.3
Short Positions:	
Options Contracts	-0.3
Total Short Positions:	-0.3
Total Long and Short Positions:	100.0

Portfolio Breakdown (cont'd)

Category	Percentage of Net Asset Value (%)
Sector allocation	
Long Positions:	
Financials	26.6
Energy	23.2
Corporate Bonds	19.0
Telecommunication Services	5.8
Other Assets (net)	5.7
Materials	4.6
Canadian Government Bonds	3.9
Consumer Discretionary	3.4
Utilities	2.6
Cash & Equivalents	2.4
Industrials	2.3
Health Care	0.8
Total Long Positions:	100.3
Short Positions:	
Options Contracts	-0.3
Total Short Positions:	-0.3
Total Long and Short Positions:	100.0

Top 25 Holdings

Security Name	Percentage of Net Asset Value (%)
Inter Pipeline Fund LP	3.1
Keyera Corp.	2.8
National Bank of Canada	2.8
Pembina Pipeline Corp.	2.7
Vermilion Energy Inc.	2.7
Cineplex Inc.	2.5
TELUS Corp.	2.4
Cash & Equivalents	2.4
Bonavista Energy Corp.	2.4
Westshore Terminals Investment Corp.	2.3
RioCan REIT	2.3
Calloway REIT	2.2
Dundee REIT	2.1
Provident Energy Ltd.	2.0
H&R REIT	2.0
BCE Inc.	2.0
Government of Canada 2% 06/01/2016	1.9
Government of Canada 3.25% 06/01/2021	1.9
The Bank of Nova Scotia	1.9
Air Canada 10.125% 08/01/2015	1.9
Cominar REIT	1.9
Peyto Exploration & Development Corp.	1.9
Bank of Montreal	1.8
Baytex Energy Corp.	1.7
Artis REIT	1.7

Total Net Asset Value (thousands of dollars) \$481,117



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