



Energy Income Fund

SUMMARY OF INVESTMENT PORTFOLIO

As at March 31, 2012 (unaudited)

Net Assets: \$71,813,065

Portfolio by Sector	% of Net Assets
Oil & Gas Corporations	75.8 %
Industrials	6.3 %
Canadian Bonds	10.9 %
Cash and Term Deposits	7.3 %
Liabilities, Net of Other Assets	(0.3)%
Total Net Assets	100.0 %

Top 25 Holdings (as a % of Net Assets)

Crescent Point Energy Corp.	6.0 %	Renegade Petroleum Ltd.	2.9 %
Bonavista Energy Corp.	5.3 %	Trilogy Energy Corp.	2.6 %
Vermilion Energy Inc.	4.8 %	Whitecap Resources Inc.	2.5 %
Badger Daylighting Ltd.	4.7 %	Bankers Petroleum Ltd.	2.0 %
Black Diamond Group Ltd.	4.6 %	C&C Energia Ltd.	1.8 %
Bonterra Oil & Gas Ltd.	4.4 %	Spartan Oil Corp.	1.7 %
Freehold Royalties Ltd.	4.4 %	Raging River Exploration Inc.	1.6 %
Baytex Energy Corp.	4.3 %	Gasfrac Energy Services Inc.	1.6 %
Canadian Energy Services & Tech Corp.	4.1 %	Gran Tierra Energy Inc.	1.3 %
Gibson Energy Inc.	4.0 %	Tuscany International Drilling Inc.	1.0 %
Penn West Petroleum Ltd.	3.4 %	Essential Energy Services Ltd.	1.0 %
Pure Energy Services Ltd.	3.3 %	AG Growth International	0.9 %
Twin Butte Energy Ltd.	3.1 %		

The summary of investment portfolio may change due to ongoing portfolio transactions. Quarterly updates of the investment portfolio are available at www.crownhill.ca