



Deans Knight Income and Growth Fund
Summary of Investment Portfolio
as at March 31, 2006

Top 13 Investments	% of Net Assets	Sector Allocation	% of Net Assets
The Jean Coutu Group (PJC) Inc. <i>8.50% Aug 01/14</i>	8.81	Bonds	
Vicwest Income Fund	8.69	Canada	8.81
Harvest Energy Trust	6.77	Total Preferred Securities	<u>8.81</u>
The Data Group Income Fund	3.42		
Supremex Income Fund	3.38	Income Trusts	
Avenir Diversified Income Trust	3.08	Canada	36.92
Progress Energy Trust	2.62	Total Bonds	<u>36.92</u>
Precision Drilling Trust	2.31		
Gateway Casinos Income Fund	2.23	Cash and Cash Equivalents	56.94
CanWest MediaWorks Income Fund	1.91	Liabilities less other assets	(2.67)
KCP Income Fund	1.61		
Norcast Income Fund	0.86	Total Net Assets	<u><u>100.00</u></u>
Newport Partners Income Fund	0.04		
Top 13 Investments	<u>45.73</u>	Total Net Asset Value	\$48,887,881
Other Investments	-		
Cash and Cash Equivalents	56.94		
Liabilities less other assets	(2.67)		
Total Net Assets	<u>100.00</u>		

The investment portfolio may change due to ongoing portfolio transactions of the investment fund. Quarterly updates are available within 60 days of each quarter end. It is anticipated that the investment fund may take up to 90 days from its initial public offering of March 16, 2006 to meet its stated investment objectives.