

UNAUDITED SCHEDULE OF PORTFOLIO COMPOSITION

As at January 1, 2010

Number of Units ¹		Fair Value	Percentage of Total Securities
Business Trusts			
372,299	Just Energy Income Fund	\$ 5,368,552	10.2%
167,000	First National Financial Income Fund	3,157,970	6.0%
157,910	IBI Group Income Fund	2,682,891	5.1%
157,500	Altus Group Income Fund	1,905,750	3.6%
265,300	Avenir Diversified Income Trust	1,299,970	2.5%
32,300	Bird Construction Income Fund	1,111,120	2.1%
78,300	CML Healthcare Income Fund	1,083,672	2.1%
80,100	Brookfield Real Estate Services Fund	932,364	1.8%
32,700	Cineplex Galaxy Income Fund	599,391	1.1%
34,300	Davis & Henderson Income Fund	580,356	1.1%
56,900	Medical Facilities Corp	514,376	1.0%
76,500	Coast Wholesale Income Fund	359,550	0.7%
22,500	Parkland Income Fund	301,500	0.6%
36,100	Sir Royalty Income Fund	274,360	0.5%
34,500	Yellow Pages Income Fund	185,610	0.4%
6,500	Genivar Income Fund	175,825	0.3%
6,300	Armttec Infrastructure Income Fund	160,650	0.3%
365,400	Big Eagle Services Trust - Private Placement	-	0.0%
		20,693,906	39.4%
Power Generation and Pipeline Trusts			
160,000	Inter Pipeline Fund	\$ 1,729,600	3.3%
101,400	Brookfield Renewable Power Fund	1,946,880	3.7%
		3,676,480	7.0%
Oil and Gas Royalty Trusts			
116,000	Bonavista Energy Trust	\$ 2,586,800	4.9%
82,800	Baytex Energy Trust	2,459,160	4.7%
111,900	Zargon Energy Trust	2,154,075	4.1%
100,000	ARC Energy Trust	1,994,000	3.8%
81,531	Enerplus Resources Fund	1,973,866	3.8%
55,100	Vermilion Energy Trust	1,786,342	3.4%
		12,954,243	24.7%
Real Estate Investment Trusts (REITs)			
185,000	Artis REIT	\$ 2,105,300	4.0%
86,600	Calloway REIT	1,689,566	3.2%
97,000	H&R REIT	1,498,650	2.9%
20,000	Boardwalk REIT	741,000	1.4%
10,000	Allied Properties REIT	193,400	0.4%
		6,227,916	11.9%

UNAUDITED SCHEDULE OF PORTFOLIO COMPOSITION (CON'T)

As at January 1, 2010

Number of Units ¹		Fair Value	Percentage of Total Securities
High-Yielding Equity Based Securities			
85,000	Crescent Point Energy Corporation	\$ 3,356,650	6.4%
47,400	Bonterra Energy Corp	1,642,884	3.1%
1,040,000	InterRent REIT - Convertible Debentures	1,013,956	1.9%
78,000	Exchange Income Corporation	1,006,980	1.9%
56,500	Atlantic Power Corporation	648,055	1.2%
27,200	First Capital Realty Inc.	589,152	1.1%
490,000	Huntingdon REIT - Convertible Debentures	481,644	0.9%
40,000	Acadian Timber Corp.	254,000	0.5%
		8,993,322	17.1%
Total Securities		\$ 52,545,867	100.0%

¹ The Summary of Investment Portfolio may change due to ongoing portfolio transactions in the Fund. A quarterly update will be available at www.brookfieldsoundvest.com.