

**STATEMENT OF INVESTMENTS<sup>1</sup>**

As at September 30, 2006

Number of shares	Cost	Market Value	Percentage of Net Assets
<b>Business Income Trust Portfolio</b>			
579,300 Energy Savings Income Fund	\$ 9,536,966	\$ 9,801,756	13.0%
1,080,000 Eveready Income Fund	4,051,880	7,657,200	10.1%
497,800 Altus Group Income Fund	4,905,766	7,367,440	9.8%
239,400 BFI Canada Income Trust	6,110,324	7,014,420	9.3%
915,000 Newport Partners Income Fund	8,417,885	6,624,600	8.8%
404,000 Trinidad Energy Services Income Fund	4,251,184	5,898,400	7.8%
580,900 TerraVest Income Fund	7,231,879	4,699,481	6.2%
319,900 XS Cargo Income Fund	3,147,184	4,366,635	5.8%
290,000 First National Financial Income Fund	2,883,286	3,625,000	4.8%
380,000 Petrowest Energy Services Trust	3,777,200	3,344,000	4.4%
280,000 OFI Income Fund	2,774,344	2,702,000	3.6%
350,000 Coast Wholesale Appliances Income Fund	3,361,406	2,625,000	3.5%
176,000 AutoCanada Income Fund	1,865,522	2,120,800	2.8%
219,200 Avenir Diversified Income Fund	1,773,087	1,841,280	2.4%
342,700 CanWel Building Materials Income Fund	2,933,715	1,501,026	2.0%
140,000 BlackWatch Energy Services Trust	1,395,255	1,274,000	1.7%
199,000 Big Eagle Trust – Private Placement	995,000	995,000	1.3%
109,600 Essential Energy Services Trust	973,450	906,392	1.2%
	70,385,333	74,364,430	98.6%
<b>Power Generation and Pipeline Trusts</b>			
355,000 Atlantic Power Corporation	3,519,966	3,727,500	4.9%
300,000 Primary Energy Recycling Corporation	2,927,897	3,090,000	4.1%
217,300 Macquarie Power & Infrastructure Income Fund	2,145,844	2,488,085	3.3%
	8,593,707	9,305,585	12.3%
<b>Oil and Gas Royalty Trusts</b>			
356,000 Canetic Resources Trust	8,386,739	6,731,960	8.9%
195,000 Bonavista Energy Trust	6,145,858	6,294,600	8.3%
411,000 Progress Energy Trust	5,323,472	6,288,300	8.3%
309,000 Peyto Energy Trust	7,613,794	6,158,370	8.2%
607,500 Vault Energy Trust	5,648,192	4,088,475	5.4%
68,000 Penn West Energy Trust	2,226,935	2,781,200	3.7%
174,500 Trilogy Energy Trust	2,696,584	2,716,965	3.6%
100,000 Crescent Point Energy Trust	2,225,245	1,809,000	2.4%
	40,266,819	36,868,870	48.9%
<b>Real Estate Investment Trusts ("REITs")</b>			
440,000 Westfield REIT	4,724,261	6,305,200	8.4%
2,441,600 Huntingdon REIT	5,238,103	5,371,520	7.1%
649,400 Lakeview Hotel REIT	1,969,240	2,678,775	3.6%
111,000 H&R REIT	1,961,635	2,564,100	3.4%
132,400 Allied Properties REIT	1,721,208	2,535,460	3.4%
91,000 Calloway REIT	1,615,573	2,481,570	3.3%
183,375 Whiterock REIT	1,435,215	2,347,200	3.1%
68,375 Whiterock REIT – Private Placement	872,897	875,200	1.2%
600,000 InStorage REIT	597,561	600,000	0.8%
110,000 Holloway Lodging REIT	492,224	495,000	0.7%
	20,627,917	26,254,025	34.8%
<b>High-Yielding Equity Based Securities</b>			
1,700 Lanesborough REIT Debenture	1,700,000	1,700,000	2.3%
<b>Total Investment portfolio</b>	<b>\$ 141,573,776</b>	<b>\$ 148,492,910</b>	<b>196.8%</b>
Cash and cash equivalents		194,245	0.2%
Liabilities in excess of other assets		(73,230,045)	(97.0%)
<b>Net assets</b>		<b>\$ 75,457,110</b>	<b>100.0%</b>

<sup>1</sup> The Statement of Investments may change due to ongoing portfolio transactions of investments in the Fund.