

## CC&L Balanced Income Portfolio

### Summary of Investment Portfolio as at September 30, 2011 (unaudited)

#### Asset Mix

	% of Fund's Net Assets
Canadian Equities (GARP)	0.00 %
Canadian Equities (Value)	0.00 %
Canadian Equities (Small Cap)	0.00 %
Bonds	39.69 %
Short Term Bond	1.65 %
High Yield Bonds	9.94 %
Income	33.87 %
US Equities	13.66 %
International Equities	0.00 %
Cash	1.18 %
	<u>99.99%</u>

#### Top 25 Investments

	% of Fund's Net Assets
1 Canada 2.00% 2013.08.01	2.52 %
2 Toronto-Dominion Bank	2.35 %
3 Canada 3.50% 2013.06.01	2.31 %
4 Bank of Nova Scotia	2.04 %
5 Baytex Energy Corp. 6.75% 2021.02.17	1.87 %
6 Canada 3.25% 2021.06.01	1.85 %
7 Canada 4.00% 2041.06.01	1.80 %
8 Quebecor Media Inc 7.38% 2021.01.15	1.78 %
9 Great West Life Co. 7.15% 2016.05.16	1.74 %
10 TD Capital Trust (CATS III) 7.24% 2018.12.31	1.66 %
11 Ford Credit Canada 7.50% 2015.08.18	1.57 %
12 Ontario 4.60% 2039.06.02	1.53 %
13 Brookfield Infrastructure Partners LP	1.50 %
14 Canadian Imperial Bank of Commerce 3.15% 2015.11.02	1.44 %
15 Telus Corp. Non-voting	1.42 %
16 TMX Group Inc.	1.36 %
17 Royal Bank of Canada	1.33 %
18 Peyto Exploration & Development Corp	1.28 %
19 ARC Resources Ltd.	1.24 %
20 CIBC 3.40% 2016.01.14	1.16 %
21 Algonquin Power & Utilities Corp	0.95 %
22 Mullen Group Ltd.	0.95 %
23 Thomson Corp.	0.91 %
24 Ontario 5.85% 2033.03.08	0.90 %
25 BCE Inc.	0.86 %
	<u>38.31%</u>

**Total Net Assets: \$ 33,929,198.65**

The Quarterly Portfolio Disclosure represents the status of the fund on September 30, 2011. Holdings and allocations may change through the reporting period due to ongoing portfolio transactions of the investment fund and active asset mix decisions made for the portfolio. This information will be updated on a quarterly basis.

A copy of the prospectus is available on the web at [www.cclmanagedportfolios.com](http://www.cclmanagedportfolios.com).