

Summary of Investment Portfolio as at June 30, 2011

Asset Mix	% of Fund's Net Assets	Top 25 Holdings	% of Fund's Net Assets
Canadian Equity	68.34	1 Cash and Cash Equivalents	4.70
U.S. Equity	19.50	2 Bank of Nova Scotia	3.49
Foreign Equity	7.46	3 Toronto Dominion Bank	3.45
Cash & Cash Equivalents	<u>4.70</u>	4 Canadian Natural Resources Ltd.	3.44
	<u>100.00</u>	5 Royal Bank of Canada	3.29
		6 IShares MSCI Emerging Markets Index	3.12
		7 EnCana Corp.	2.98
		8 SNC—Lavalin Group Inc.	2.94
		9 Power Corp. of Canada Inc.	2.69
		10 Cenovus Energy Inc.	2.65
		11 Canadian Apartment Properties REIT	2.62
		12 Agrium Inc.	2.51
		13 Thomson Reuters Corp.	2.48
		14 QUALCOMM Inc.	2.47
		15 Canadian Oil Sand Trust Units	2.46
		16 United Technology Corp.	2.44
		17 Shaw Communications Inc.	2.41
		18 Finning International Ltd.	2.39
		19 Suncor Energy Inc.	2.39
		20 Goldcorp Inc.	2.37
		21 Rogers Communications Inc.	2.26
		22 Canadian National Railway Co.	2.18
		23 TransCanada Corp.	2.13
		24 Nestle SA ADR	2.11
		25 Microsoft Corp.	<u>2.10</u>
			<u>83.07</u>

Sector Mix	% of Fund's Net Assets
Financial	17.29
Energy	16.05
Consumer Discretionary	13.40
Industrial	11.68
Materials	8.84
Information Technology	7.69
Consumer Staples	6.68
Telecommunications	5.07
Cash and Cash Equivalents	4.70
Other	4.49
Health Care	2.82
Utilities	<u>1.29</u>
	<u>100.00</u>

Geographic Mix	% of Fund's Net Assets
Canada	68.43
United States	24.11
Switzerland	5.49
U.K.	<u>1.97</u>
	<u>100.00</u>

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The most recent annual report, quarterly report or simplified prospectus is available at no cost, by calling 1-888-BRIGATA (1-888-274-4282), or by visiting our web site at www.brigatafunds.com or SEDAR at www.sedar.com.

Brigata Capital Management Inc.
35 Antares Drive, Ottawa, ON, K2E 8B1
Tel: 613-288-0572 Fax: 613-288-0574 Toll-Free: 1-888-BRIGATA (1-888-274-4282) info@brigatafunds.com

Working together to achieve financial success