

# VALUE INTEGRITY PERFORMANCE

*- the foundation for excellence*



TSX Symbol  
Current Monthly Distribution  
Total Assets - Sept. 30, 2011  
Inception Date

CIQ.UN  
\$0.065  
\$225 million  
Feb. 18, 2010

## INVESTMENT HIGHLIGHTS

**Investment Mandate:** To achieve a high level of monthly distributions and the opportunity for capital appreciation by investing in a high income equity portfolio, consisting primarily of dividend paying Canadian equities (the fund may also purchase fixed income investments).

**Strategy:** To capitalize on undervalued investment opportunities in the developing high-income equity market in Canada.

**Proven Portfolio Manager:** Bloom Investment Counsel is a specialist in income oriented portfolios and has a strong long-term track record managing high income equity and income trust portfolios. Bloom has been recognized as a TopGun Canadian Equity Portfolio Manager by Brendan Wood International.

**Low Fees:** Management fees of 1.25% of net assets per annum.

**Industry Leading Manager:**

- Brompton Funds is a leading provider of TSX-listed funds with approximately \$1.3 billion in assets under management
- Brompton focuses on providing high-quality investment products at low costs and maintains high standards of business practices to protect investors' interests.

## PORTFOLIO COMPOSITION (SEPT. 30, 2011)

<i>Top 10 Holdings</i>	<i>% of Portfolio</i>	<i>Portfolio Composition</i>	<i>% of Portfolio</i>
Cash and short-term investments	60.2%	Cash and short-term investments	60.2%
Homburg Canada REIT	1.8%	Oil & Gas	14.1%
ARC Resources Ltd.	1.7%	Real Estate	9.0%
Gibson Energy Inc.	1.7%	Energy Infrastructure/Services	8.8%
EnerCare Inc.	1.7%	Industrial	5.7%
Bonavista Energy Corp.	1.7%	Consumer Staples and Discretionary	1.2%
Chemtrade Logistic Income Fund	1.7%	Telecom and Media	1.0%
Veresen Inc.	1.6%	Total investment portfolio	100.0%
Extencicare REIT	1.6%		
Pengrowth Energy Corporation	1.5%		

## PORTFOLIO MANAGER COMMENTARY

For the third quarter of 2011, Canadian High Income Equity Fund's portfolio had a negative total return of 7.0%. Positions in Zargon Energy, NAL Energy and Ininvest REIT particularly detracted from performance last quarter while positions in Gibson Energy, Veresen and Altagas were the greatest contributors to performance last quarter.

Certainly investor sentiment turned negative very quickly last quarter even though corporate fundamentals remain intact and, in many cases, continue to improve. Greek Government financial problems are the root cause of this change in sentiment. It is our belief that markets are currently over-sold and that we should see a rebound in the near-term. Further, we can find very attractive values in this market. However, market volatility forces us to be more cautious and we will continue to be prudent in our investment decisions.

*Bloom Investment Counsel, Inc. October 6th, 2011*

## CONTACT INFORMATION

Brompton Funds  
Bay Wellington Tower,  
Brookfield Place, 181 Bay Street  
Suite 2930, P.O. Box 793  
Toronto, ON M5J 2T3

**BROMPTON**  
FUNDS

phone: 416-642-9051  
toll free: 866-642-6001  
www.bromptonfunds.com  
email: info@bromptongroup.com