

ACUITY SMALL CAP CORPORATION

SUMMARY OF INVESTMENT PORTFOLIO AT MARCH 31, 2009

ASSET ALLOCATION¹

Equities	78.0%
Fixed Income	5.1%
Income Trusts	14.3%
Cash and Equivalents	2.6%

SECTOR ALLOCATION¹

Cash and Equivalents	2.6%
Consumer Discretionary	5.7%
Consumer Staples	5.3%
Energy	23.2%
Financials	0.4%
Health Care	5.6%
Industrials	7.3%
Information Technology	6.5%
Materials	35.4%
Telecommunication Services	0.4%
Utilities	7.6%

GEOGRAPHICAL ALLOCATION¹

Canada	85.0%
United States	5.3%
Europe	1.0%
Asia Pacific	8.7%

TOTAL NET ASSET VALUE¹:

\$16.4 million

TOP 25 HOLDINGS (excluding Cash and Equivalents)

Security Name	% of net asset value ¹
Automated Vending Technologies, Inc. 10% - October 15, 2010	5.1%
First Uranium Corp.	4.7%
Centamin Egypt Limited	4.5%
Energy Savings Income Fund	4.3%
COM DEV International Ltd.	3.8%
SXC Health Solutions Corp.	3.5%
Petrobank Energy and Resources Ltd.	3.4%
Consolidated Thompson Iron Mines Limited	3.3%
Guyana Goldfields Inc.	2.8%
Secure Energy Services Inc.	2.5%
Tristar Oil & Gas Ltd.	2.1%
Pan Orient Energy Corp.	2.1%
Atrium Innovations Inc.	2.1%
Lockerbie & Hole Inc.	2.0%
Uranium One Inc.	2.0%
Daylight Resources Trust	2.0%
Eastern Platinum Ltd.	1.9%
Gabriel Resources Ltd.	1.8%
Western Areas NL	1.8%
Gold Wheaton Gold Corp.	1.6%
AltaGas Income Trust	1.6%
Enablence Technologies Inc.	1.6%
Andean Resources Ltd.	1.5%
Viterra Inc.	1.5%
Trilogy Energy Trust	1.4%

The investment portfolio may change due to ongoing portfolio transactions of the investment fund. Quarterly updates of the Corporation's investment portfolio are available within 60 days (90 days in the case of the Corporation's subsequent annual management report of fund performance) of the end of each calendar quarter on the internet at www.acuityfunds.com.

1 Based on the net asset value used for pricing purposes