

Signature Diversified Value Trust

Summary of Investment Portfolio as at December 31, 2010

Portfolio Breakdown*

| Category | Percentage of Net Asset Value (%) |
|---------------------------|-----------------------------------|
| Country allocation | |
| Canada | 88.6 |
| Cash & Equivalents | 10.3 |
| Other Assets (net) | 1.1 |

Portfolio Breakdown* (cont'd)

| Category | Percentage of Net Asset Value (%) |
|----------------------------------|-----------------------------------|
| Sector allocation | |
| Energy | 37.5 |
| Utilities | 15.1 |
| Telecommunication Services | 10.6 |
| Cash & Equivalents | 10.3 |
| Consumer Discretionary | 9.0 |
| Financials | 7.6 |
| Health Care | 6.2 |
| Materials | 2.6 |
| Other Assets (net) | 1.1 |

Top Holdings*

| Security Name | Percentage of Net Asset Value (%) |
|---|-----------------------------------|
| Sinter Pipeline Fund LP | 26.6 |
| Bell Aliant Regional Communications Income Fund | 10.6 |
| Cash & Equivalents | 10.3 |
| Yellow Media Inc. | 9.0 |
| Northland Power Income Fund | 7.9 |
| Brookfield Renewable Power Fund | 7.2 |
| Pembina Pipeline Corp. | 7.0 |
| CML Healthcare Income Fund | 6.2 |
| Altus Group Income Fund | 4.1 |
| AltaGas Ltd. | 3.6 |
| Davis & Henderson Income Fund | 3.6 |
| Labrador Iron Ore Royalty Corp. | 2.6 |
| Provident Energy Trust | 0.2 |

*These are allocations and holdings of the underlying trust.

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund and updates will be available on a quarterly basis.

The prospectus and other information about the fund are available on the internet at www.ci.com.

