

Sustainable Production Energy Trust

Statement of Investments

Number of Units		Cost	Closing Market Price	% of Market
	Oil & Gas Royalty Trusts			
100,000	ARC Energy Trust	\$ 2,390,999	\$ 1,415,000	
110,000	Baytex Energy Trust	2,035,460	1,661,000	
75,000	Bonavista Energy Trust	2,264,640	1,147,500	
37,000	Canadian Oil Sands Trust	760,199	897,250	
70,000	Crescent Point Energy Trust	1,384,159	1,845,200	
150,000	Daylight Resources Trust	1,718,616	1,021,500	
750,000	Daylight Resources Trust – convertible debenture	701,938	721,500	
150,000	Freehold Royalty Trust	2,429,204	1,335,000	
225,000	NAL Oil & Gas Trust	3,490,976	1,530,000	
50,000	PennWest Energy Trust	681,089	594,000	
69,800	Vermilion Energy Trust	2,349,344	1,877,620	
60,000	Zargon Energy Trust	1,758,324	952,800	
		21,964,948	14,998,370	83.7%
	Oil & Gas Corporations			
30,000	Pacific Rubiales Inc.	124,452	146,700	
1,800,000	Pacific Rubiales Inc. – convertible debenture	1,556,950	1,440,000	
20,000	TriStar Oil & Gas Ltd.	197,914	184,600	
		1,879,316	1,771,300	9.9%
2,200	Sustainable Production Energy Trust - units repurchased for cancellation	8,195	7,920	
		8,195	7,920	0.1%
	Investments	23,852,459	16,777,590	93.7%
	Cash and term deposits	1,140,719	1,140,719	6.3%
	Total	\$ 24,993,178	\$ 17,918,309	100.0%

As at March 31, 2009 (Unaudited)