



### SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2014

The Summary of Investment Portfolio may change due to ongoing portfolio transactions. Updates are available quarterly on [goodmanandcompany.com](http://goodmanandcompany.com) 60 days after quarter end, except for December 31, which is the fiscal year end, when they are available after 90 days.

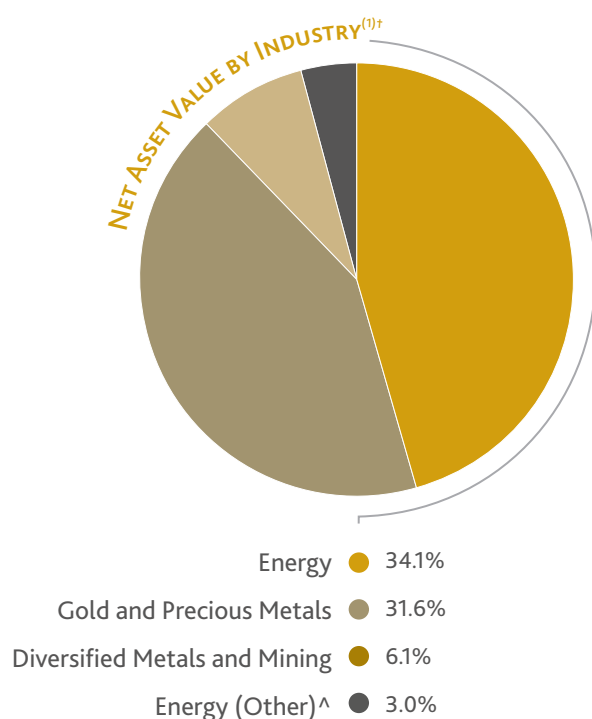
The total net asset value of the Portfolio as at September 30, 2014 was \$52,381,449.

BY COUNTRY/REGION <sup>(1)</sup>	Percentage of Total Net Asset Value <sup>†</sup>
Canada	73.6%
Australia	1.2%

BY ASSET TYPE	Percentage of Total Net Asset Value <sup>†</sup>
Equities	74.8%
Cash	34.1%
Other Net Liabilities	-8.9%

TOP 25 HOLDINGS	Percentage of Total Net Asset Value <sup>†</sup>
Cash	34.1%
Tourmaline Oil Corp.	9.5%
Paramount Resources Ltd.	8.3%
Kennady Diamonds Inc.	8.1%
NuVista Energy Ltd.	7.0%
Sabina Gold & Silver Corp.	6.0%
Manitok Energy Inc.	3.3%
Denison Mines Corp.	3.0%
Fission Uranium Corp.	3.0%
Mandalay Resources Corp.	2.9%
Belo Sun Mining Corp., Restricted	2.8%
Coral Hill Energy Ltd.	2.7%
Pretium Resources Inc.	2.2%
Falco Resources Ltd.	2.2%
Agnico Eagle Mines Ltd.	2.2%
Energizer Resources Inc.	2.0%
Yamana Gold Inc.	1.6%
Leucrotta Exploration Inc.	1.2%
Orbis Gold Ltd.	1.2%
Strategic Oil & Gas Ltd.	1.2%
Long Run Exploration Ltd.	0.9%
Arena Minerals Inc., Restricted	0.9%
Talon Metals Corp.	0.7%
Canoe Mining Ventures Corp.	0.7%
Metalex Ventures Ltd.	0.6%



(1) Excludes other net assets (liabilities).

† This refers to transactional net asset value.

<sup>^</sup> The "Energy (Other)" component of the portfolio consists of companies whose primary focus is on the exploration, development and production of alternative energy sources (outside of oil and natural gas), including uranium, wind generation and geothermal energy. Goodman & Company, Investment Counsel Inc., CMP®, Canada Dominion Resources, and Goodman Gold Trust are registered trademarks of Dundee Corporation and are used under license.