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GOODMAN & COMPANY, INVESTMENT COUNSEL™ INC.

Simplified Prospectus

DUNDEE GLOBAL FUND CORPORATION

Dundee Global™ Resource Class

Series A Shares
Series D Shares
Series F Shares

April 25, 2018

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INTRODUCTION

This simplified prospectus contains selected important information to help you make an informed investment decision and to help you understand your rights.

This simplified prospectus contains information about the Fund and the risks of investing in mutual funds generally, as well as the names of the firms responsible for the management of the Fund.

Additional information about the Fund is available in the following documents:

- the annual information form;
- the most recently filed fund facts;
- the most recently filed annual financial statements;
- any interim financial report filed after those annual financial statements;
- the most recently filed annual management report of fund performance;
- any interim management report of fund performance filed after that annual management report of fund performance.

These documents are incorporated by reference into this simplified prospectus, which means that they legally form part of this document just as if they were printed as a part of this document. You can get a copy of these documents, at your request, and at no cost, by calling Customer Service toll-free at 866.694.5672, or from your Dealer.

These documents are available on the Manager's website at www.goodmanandcompany.com or by contacting the Manager at ir@goodmanandcompany.com.

These documents and other information about the Fund are available at www.sedar.com.

Glossary

In this document, as the context requires:

- **Administrator** refers to the administrator and record keeper of the Fund, being SGGG Fund Services Inc. or such other qualified service provider as the Manager may appoint.
- **Corporation** refers to Dundee Global Fund Corporation.
- **Custodian** refers to State Street Trust Company Canada, the custodian of the Fund.
- **Dealer** refers to the company where your registered representative works.
- **Fund** refers to Dundee Global Resource Class.
- **Manager, we or us** refers to Goodman & Company, Investment Counsel Inc. ("GCIC"), the manager of the Fund.
- **Registered representative** refers to the representative registered in your province who advises you on your investments.
- **Share(s)** refers to the mutual fund shares of the Fund.
- **Shareholders** refers to owners of Shares.
- **Tax Act** refers to the *Income Tax Act* (Canada), as amended from time to time.
- **Underlying Fund** refers to a fund in which the Fund invests. This may be a mutual fund managed by us or by another mutual fund company.
- **You** refers to the registered or beneficial owner of a Share of the Fund, as the context requires.

WHAT IS A MUTUAL FUND AND WHAT ARE THE RISKS OF INVESTING IN A MUTUAL FUND?

What is a Mutual Fund?

A mutual fund is a pool of money contributed by people with similar investment objectives that is invested in a portfolio of securities on their behalf by professional managers. The cash you contribute to a mutual fund buys you a number of securities in the fund and everyone who contributes to a mutual fund is called a securityholder. Investors share the fund's income, expenses, and the gains and losses the fund makes on its investments, in proportion to the shares they own.

In Canada, a mutual fund can be established as a mutual fund trust or as one or more classes of shares of a mutual fund corporation. Each class of shares of a mutual fund corporation constitutes a separate fund. The Dundee Global Resource Class constitutes a separate class of shares, referred to as the Shares, of Dundee Global Fund Corporation. The Fund is the only class of Dundee Global Fund Corporation being offered under this simplified prospectus. In addition to the series identified in this simplified prospectus, additional series of Shares of the Fund may be offered in the future. Additional funds comprised of one or more classes and series of Shares may be offered in the future.

Mutual funds own different types of investments – stocks of public and private companies, bonds, securities of other mutual funds, cash – depending upon their investment objectives. The value of these investments will change from day to day, reflecting changes in interest rates, economic conditions, and market and company news. As a result, the value of a mutual fund's shares may go up or down, and the value of your investment in a mutual fund may be more or less when you redeem it than when you purchased it.

Under exceptional circumstances, a mutual fund may suspend redemptions. See "How to Redeem Shares – Redemption Suspensions".

What are the Risks Associated with Investing in a Mutual Fund?

Risk is the chance that your investment may not perform over a certain time period. There are different degrees and types of risks; however, in general, the more risk you are willing to accept as an investor, the higher the potential returns and the greater the potential losses.

Shares are purchased and sold at the series net asset value per Share. The net asset value of a mutual fund, and the price of your Shares, will fluctuate on a daily basis with changes in the market value of the particular investments of the Fund. The values may change for a variety of reasons, including, but not limited to, changes in interest rates, economic conditions, market activity and company news. As a result, the value of your investment in a mutual fund may be more or less when you redeem it than when you purchased it.

Your Investment Is Not Guaranteed

The value of your investment in a mutual fund is not guaranteed. Unlike bank accounts or guaranteed investment certificates ("GICs"), mutual fund shares are not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer.

To withdraw your investment, you simply redeem your Shares at the prevailing series net asset value per Share. Under exceptional circumstances, a mutual fund may not allow you to redeem your Shares. See "How to Redeem Shares – Redemption Suspensions" for details.

In addition to the general risks of mutual fund investing, each mutual fund carries specific risks depending on its particular investments and strategies. Below, we describe the specific risks that can

affect the value of your investment in the Fund. In the description of the Fund, you will see what those risks are. The following risk factors are listed in alphabetical order.

Each investor has a different tolerance for risk. Some investors are significantly more conservative than others when making their investment decisions. It is important to take into account your own comfort with risk as well as the amount of risk suitable for your financial goals.

Capital Gains Risk

The Fund will acquire, and from time to time in the future will acquire, the assets of certain limited partnerships on a tax-deferred basis. These assets may have significant accrued gains at the time they are acquired by the Fund and certain Shareholders may receive capital gains dividends as a result of those accrued capital gains being realized by the Fund. Taxable investors should consult with their tax advisors about this risk before purchasing Shares.

Class Risk

The Fund is a class of shares of the Corporation. The Fund sells Shares and the proceeds are used to invest in a portfolio of securities based on the Fund's investment objective. Since the Fund is part of a single corporation, the Corporation as a whole is liable for the Fund's expenses as well as the expenses of any other funds that are part of the Corporation. Currently there are no other funds. If one fund cannot pay its expenses, the Corporation will be required to pay those expenses from the assets of the other funds. Having to pay any liability or expense could cause the value of your investment to decline even though the value of your Fund's investments might have increased. We use our best efforts to manage the funds to ensure that this does not happen.

Commodity Risk

Investments in resource companies or in income or royalty trusts based on commodities, such as oil and gas, will be affected by changes in commodity prices. Commodity prices tend to be cyclical and can move dramatically in short periods of time. In addition, new discoveries or changes in economic conditions or government regulations can affect the price of commodities.

Concentration Risk

The Fund may concentrate its investments in a relatively small number of securities, certain sectors or specific regions or countries. This may result in higher volatility, as the value of the Fund will vary more in response to changes in the market value of these securities, sectors, regions or countries. The Fund will invest primarily in Canadian securities and, accordingly, investors will be subject to the associated concentration risk.

Credit Risk

Credit risk is comprised of default risk, credit spread risk, downgrade risk and collateral risk. Each can have a negative impact on the value of a debt security.

- Default risk is the risk that the issuer will not be able to pay the obligation, either on time or at all. Generally, lower quality debt securities involve a greater risk of default on interest and/or principal payments.
- Credit spread risk is the risk that there will be an increase in the difference between the interest rate of an issuer's bond and the interest rate of a bond that is considered to have little associated risk (such as a government guaranteed bond or treasury bill). The difference between these interest rates is called a "credit spread." Credit spreads are based on macroeconomic events in

the domestic or global financial markets. An increase in credit spread will decrease the value of debt securities.

- Downgrade risk is the risk that a specialized credit rating agency, such as DBRS Limited, Standard & Poor's or Moody's Investors Service, will reduce the credit rating of an issuer's securities. Downgrades in credit rating will decrease the value of those debt securities.
- Collateral risk is the risk that the value of any assets securing an issuer's obligation may be deficient or difficult to liquidate. As a result, the value of those debt securities may decline significantly in value.

Currency Risk

The Fund's assets and liabilities are valued in Canadian dollars. However, the Fund may own securities denominated in foreign currencies. Most foreign investments are purchased in currencies other than the Canadian dollar such as the U.S. dollar and the Euro, for example. As a result, the value of those investments will be affected by the value of the Canadian dollar relative to the value of the foreign currency. An unfavourable move in the exchange rate for either currency may reduce, or even eliminate, any return on an investment priced in that currency. The Manager will have the discretion to decide the extent to which the currency risk may be hedged back to the Canadian dollar. See "Derivative Risk" below. In addition to the exchange rate risk, there is also a risk that certain foreign governments may restrict the ability to exchange currencies. The Fund's ability to make distributions or process redemptions assumes the continuing free exchange of the currencies in which the Fund is invested.

Cybersecurity Risk

Due to the continuous advancement of technology, breaches of cybersecurity pose a threat to the Manager and any third party providers it engages to provide services on its behalf. These breaches can be the result of inadvertent events or by intentional attacks on the integrity of the Manager's or third-party service provider's cybersecurity capabilities. Disruptions in the business operations of the Manager and third party service provider may result in their loss of proprietary information, operational capacity or corruption of data, all and any of which could cause damage to the reputation of the Manager or the Fund, regulatory penalties, further compliance costs or an outlay of expenses to rectify the disruptions. While precautions have been taken by the Manager and the Fund by establishing risk protocols and business continuity strategies, the Manager and the Fund are still susceptible to operational and information security risks due to the constantly evolving nature of technology and tactics used to execute cyber-attacks. It is also possible that certain risks may not have been adequately identified or prepared for. The issuers in which the Fund invests may be negatively impacted by cybersecurity risks, which may result in a loss of value in the Fund's investments.

Derivative Risk

The Fund may use derivatives as permitted by the Canadian securities regulatory authorities. A derivative is an instrument, the value of which is derived from the value of other securities or from the movement of interest rates, exchange rates, or market indices. Derivatives may be used to limit or hedge potential losses associated with stock markets, interest rates and currency fluctuations. Derivatives may also be used, as permitted by National Instrument 81-102 *Investment Funds* ("**NI 81-102**"), for non-hedging purposes: to reduce transaction costs, achieve greater liquidity, create effective exposure to financial markets or increase speed and flexibility in making portfolio changes.

Any use of derivatives has risks, including:

- using derivatives to hedge against risk may not always work and while the use of derivatives may reduce losses, they could also limit potential gains,

- there is no guarantee a liquid market will exist when the Fund wants to buy or sell the derivative contract,
- a large percentage of the assets of the Fund may be placed on deposit with one or more counterparties as margin, which exposes the Fund to the credit risk of those counterparties,
- there is no guarantee that an acceptable counterparty will be willing to enter into the derivative contracts,
- the counterparty to the derivative contract may not be able to meet its obligations,
- the exchanges on which the derivative contracts are traded may set daily trading limits, preventing the Fund from closing out its position in a particular contract,
- if an exchange halts trading in any particular derivative contract, the Fund may not be able to close out its position in that contract, and
- the price of a derivative may not accurately reflect the value of the underlying currency, security or index.

Equity Risk

Companies issue equities, or stocks, to help finance their operations and future growth. Mutual funds that purchase equities become part owners in these companies. The price of a stock is influenced by the company's performance outlook, market activity and the larger economic picture. When the economy is expanding, the outlook for many companies will generally be good and the value of their stocks should rise. The opposite may also be true. Typically, the greater the potential reward, the greater the risk.

For small companies, start-ups, resource companies and companies in emerging sectors, the risks and potential rewards are usually greater. The share price of such companies is often more volatile than the share price of larger, more established companies. For example, some of the products and services offered by emerging technology companies can become obsolete as science and technology advance, causing volatility to the share prices of such companies.

Certain convertible securities may also be subject to interest rate risk.

Foreign Market Risk

A mutual fund that invests in foreign securities is subject to the following risks:

- It may be affected by changes in currency exchange rates (See "Currency Risk" above for more information).
- Some foreign stock markets have less trading volume that may make it more difficult to sell an investment or may make prices of securities more volatile.
- There is often less information available about foreign companies and many countries do not have the same accounting, auditing and reporting standards that we have in Canada.
- A country may have foreign investment or exchange laws that make it difficult to sell an investment or it may impose withholding or other taxes that could reduce the return on the investment.

- Political or social instability or diplomatic developments could affect the value of the investment. A country may have a weak economy due to factors like high inflation, weak currency, government debt or narrow industrial base.

Government Regulation Risk

Government policies or regulations are more prevalent in some sectors than in others. Investments in these sectors may be affected when these regulations or policies change.

Interest Rate Risk

Fixed income securities, which include bonds, treasury bills and commercial paper, pay a fixed rate of interest. The Fund may have an allocation to fixed income securities and the value of the fixed income securities will rise and fall as interest rates change. This could impact the net asset value of the Fund. Fixed income securities generally pay interest based on the level of rates at the time the securities were issued. Subsequent changes to the level of interest rates will then impact the price of those previously issued securities. For example, when interest rates fall, the value of an existing bond will rise because the coupon rate on that bond is greater than prevailing interest rates. Conversely, if interest rates rise, the value of an existing bond will fall. The value of debt securities that pay a floating or variable rate of interest are generally less price sensitive to interest rate changes.

Large Transaction Risk

Any large transaction made by an institutional or individual investor could significantly impact the Fund's cash flow. If the investor buys a large number of Shares, the Fund could temporarily have a high cash balance. Conversely, if the investor redeems a large number of Shares, the Fund may be required to fund the redemption by selling securities at an inopportune time. This unexpected sale may have a negative impact on the performance of your investment.

Limited Operating History for the Fund

Recently organized funds, such as the Fund, have limited operating history. Although persons involved in the management of the Fund have experience in the investment management industry, the Fund has no performance history upon which prospective investors can evaluate the Fund's likely performance. Past performance by those involved in the investment management of the Fund should not be considered indicative of future results.

Liquidity Risk

A liquid asset is one that can be readily converted to something else, usually cash. For an asset to be liquid, there must be an organized market on which the asset regularly trades, and such an organized market must provide transparent price discovery. A stock exchange is an example of this type of market, because we can see the volume of trading and obtain price quotations. We also have reasonable confidence that we would be able to convert securities to cash at or close to the prices quoted on a stock exchange.

By comparison, an illiquid asset is more difficult to convert in this manner. There can be a number of reasons that an asset or a security is not liquid. For example, some issuers may be less well known or have fewer securities outstanding. A security or asset can also be considered to be illiquid because the pool of potential buyers is smaller. Sometimes securities are restricted in the sense that resales are prohibited by a promise or agreement made by the holder of the securities.

Liquidity risk refers to the possibility that an asset is not able to be sold in an organized market for a price that approximates the amount at which we value the same asset for purposes of calculating the

series net asset value per Share of the Fund. If that were to occur, then the series net asset value of the Shares you would redeem may be lower than reasonably anticipated.

Prepayment Risk

Many types of debt securities, including some mortgage backed securities and floating rate debt instruments, allow the issuer to prepay principal prior to maturity. Debt securities subject to prepayment risk can offer less income and/or potential for capital gains.

Repurchase and Reverse Repurchase Transactions and Securities Lending Risk

The Fund may enter into repurchase transactions, securities lending transactions and reverse repurchase transactions. The danger with these types of transactions is that the other party may default under the agreement or go bankrupt. In a reverse repurchase transaction, the Fund is left holding the security and may not be able to sell the security at the same price it paid for it, plus interest, if the market value for the security has dropped in the meantime. In lending its securities, the Fund is subject to the risk that the borrower may not fulfill its obligations, leaving the Fund holding collateral worth less than the securities it has lent, resulting in a loss to the Fund.

Series Risk

A mutual fund may offer more than one series, including series that are sold under different simplified prospectuses. If one series of such a mutual fund is unable to pay its expenses or satisfy its liabilities, then the assets of the other series of that mutual fund will be used to pay the expenses or satisfy the liability.

Short-selling Risk

Short-selling involves borrowing securities and selling those securities in the open market. The Fund would subsequently repurchase those securities to return them to the lender. If the value of the securities declines between the time that the Fund borrows the securities and the time it repurchases and returns the securities to the lender, the Fund makes a profit on the difference (less any interest the Fund pays to the lender). There is no assurance that the securities will sufficiently decline in value during the period of the short sale to make a profit for the Fund and securities sold short may instead appreciate in value resulting in a loss for the Fund. If a liquid market for the securities does not exist the Fund may experience difficulties repurchasing and returning the borrowed securities. The lender from whom the Fund has borrowed securities may go bankrupt and the Fund may lose the collateral it has deposited. The lender may also recall the borrowed securities forcing the Fund to purchase securities in the market with limited notice. The Fund will adhere to controls and limits that are intended to offset these risks by short selling only liquid securities and by limiting the amount of exposure for short sales in accordance with applicable securities laws. The Fund will also deposit collateral only with Canadian lenders that meet certain criteria for creditworthiness and only up to certain limits.

Small Company Risk

A mutual fund may make investments in equities and sometimes fixed income securities issued by smaller capitalization companies. These investments are generally riskier than investments in larger companies for several reasons. Smaller companies are often relatively new and may not have an extensive track record. This lack of history makes it difficult for the market to place a proper value on these companies. Some of these companies do not have extensive financial resources and, as a result, they may be unable to react to events in an optimal manner. In addition, securities issued by smaller companies are sometimes less liquid, meaning there is less demand for the securities in the marketplace at a price deemed fair by sellers.

Tax Risk

The Fund may be affected by changes in the tax legislation or administrative practice that affect the entities in which the Fund invests or the taxation of the Fund.

Underlying Fund Risk

The Fund may invest directly in one or more Underlying Funds. If the Fund invests in an Underlying Fund, the Fund will indirectly become subject to certain risks that arise as a result of the investment objective of the Underlying Fund. Also, if an Underlying Fund suspends redemptions or does not calculate its net asset value, the Fund will not be able to value all or part of its assets. An Underlying Fund may have to make large purchases or sales of securities to meet the redemption or purchase requests of the Fund. The portfolio manager of the Underlying Fund may have to change the Underlying Fund's holdings significantly or may be forced to buy or sell investments at unfavourable prices, which may affect its performance and the performance of the Fund.

PURCHASES, SWITCHES AND REDEMPTIONS

How to Buy Shares

You can buy Shares through a Registered representative registered with the securities regulator in your province.

You must have reached the age of majority in your province to buy shares in a mutual fund. You may hold shares in a mutual fund in trust for a minor.

Series A Shares of the Fund are available to all investors who purchase through Dealers and who invest the minimum amount, while Series F Shares of the Fund are available to investors who participate in fee-based programs through their Dealer. Series D Shares of the Fund shall only be issued at the Manager's discretion to investors who acquired their Series A Shares pursuant to a Mutual Fund Rollover Transaction (as defined below) who are switching out of Shares of the Fund into a different class of the shares of the Corporation, as a means of ensuring that such switching investor is allocated his or her fair share of the capital gains attributable to the assets disposed of by the Fund to effect the switch. The Corporation may offer additional classes of shares in the future.

Purchase price

When you buy Shares, you buy them at the series net asset value ("**NAV**") of the Share calculated as of the day of your purchase, as long as your purchase order is received on or before 4:00 p.m. (Toronto time) on a day that the Toronto Stock Exchange is open for business or before the Toronto Stock Exchange closes for the day, whichever is earlier. If your order is received after that time, it will be processed as of the next business day. All orders must be placed through the order entry system operated by FundSERV Inc. ("**FundSERV**") or directly through your Dealer.

Your initial investment in Shares must be at least \$1,000. Subsequent investments in Shares must be at least \$500. We refer to this as the “minimum amount”.

No sales charges are payable for Shares of the Fund to be acquired by a limited partnership on the transfer of its assets to the Fund and subsequently distributed by the limited partnership to the partners thereof (a “**Mutual Fund Rollover Transaction**”). See “Additional Information Regarding the Dundee Global Resource Class”.

How We Process Your Order

You and your Registered representative are responsible for the completeness and accuracy of your purchase order.

The Fund must receive full and proper payment within three business days of processing your order. If full and proper payment is not received within that time, or if the payment is returned or dishonoured, your order will be cancelled. Any gain resulting from the cancellation will accrue to the Fund. Any loss resulting from the cancellation will be payable by your Dealer to the Fund and you may be responsible to reimburse your Dealer depending upon your arrangements with your Dealer.

We have the right to accept or reject your order within one business day of receiving it. We reserve the right to reject any purchase order. If we accept your order, you will receive a written confirmation from your Dealer. If we reject your order, we will refund any money you have sent without interest or deduction.

Registration of Shares

Shares may be registered with the Administrator either directly in your name or in a nominee name, including the name of your Dealer.

Certificates

No certificates will be issued for the Shares.

How to Redeem Shares

To redeem Shares, contact your Registered representative, who may ask you to complete a redemption request form.

You redeem Shares at the current NAV per Share. If your redemption request is received on or before 4:00 p.m. (Toronto time) on a day that the Toronto Stock Exchange is open for business or before the Toronto Stock Exchange closes for the day, whichever is earlier, the redemption value will be calculated as of that day. If your redemption request is received after that time, the redemption value will be calculated as of the next business day.

Redemption Fees

The Fund does not charge any redemption fees, but may charge a short-term trading fee as described below.

Short-Term Trading

In general, the Fund is a long-term investment. Trading often in order to time the market is not a good idea and not in the best interest of the Fund. Frequent trading can hurt the Fund’s performance, affecting all the investors in the Fund, by forcing the Fund to keep cash or sell investments to meet

redemptions. We monitor frequent trading activity with a view to detecting and deterring market-timing activity.

We define an inappropriate short-term trade as a combination of a purchase and redemption, including switches between funds managed by the Manager, within 90 days that we believe is detrimental to Fund investors and that may take advantage of funds with investments priced in other time zones or illiquid investments that trade infrequently.

We define excessive short-term trading as a combination of purchases and redemptions, including switches between funds managed by the Manager, that occur with such frequency within a 30 day period that we believe is detrimental to Fund investors.

All trades that we determine to be inappropriate or excessive short-term trades will be subject to a 2% fee. Generally, redemptions that arise in connection with the Fund's acquisition of assets from one or more limited partnerships established by GCIC are not considered inappropriate. See "Additional Information Regarding the Dundee Global Resource Class" for more information. The fees charged will be paid to the Fund.

How We Process Your Redemption Request

The Administrator will pay you the proceeds of a redemption request, at its discretion, via cheque, by bank draft or electronically within three business days of receiving your redemption request provided all necessary documentation has been submitted. Payment by cheque or bank draft will be made by first class mail to the last address of the redeeming Shareholder appearing on the register of Shareholders, unless other arrangements are made.

If the Administrator does not receive all the necessary documentation to complete your redemption order within 10 business days of receiving your order, the order will be cancelled. Any gain resulting from the cancellation will accrue to the Fund. Any loss resulting from the cancellation will be payable by your Dealer to the Fund and you may be responsible to reimburse your Dealer depending upon your arrangements with your Dealer.

Redemption Suspensions

Under extraordinary circumstances, the rights of investors to redeem securities may be suspended by a mutual fund. Canadian securities regulators allow us to suspend your right to redeem:

- if normal trading is suspended in any market where portfolio securities or specified derivatives are traded which represent more than 50 per cent by value, or underlying market exposure, of the total assets of the Fund if those portfolio securities or specified derivatives are not traded on another market or exchange that represents a reasonably practical alternative, or
- in other circumstances with the consent of the Canadian securities regulators.

If we suspend redemption rights before the redemption proceeds have been determined, you may either withdraw your redemption request or redeem your Shares at the NAV next determined after the suspension has been lifted. During any period of suspension of redemption rights, we will not accept orders for Shares in respect of which redemptions have been suspended.

Switching Between Classes or Series of Shares of the Corporation

At such time as the Corporation offers more than one class of shares, a Shareholder may switch between classes or series of shares of the Corporation, provided that in each case the Shareholder meets

the minimum initial investment amount and minimum account balance of the new class or series of shares. Shares will only be switched if the Shareholder completes the necessary documents and sends them to the Manager. Shareholders can switch through their Dealer, subject to any switch fee the Dealer may charge. Switching between classes of shares of the Corporation is generally considered a disposition for income tax purposes. See "Income Tax Considerations for Investors" for more details.

Reclassification Between Series of Shares of the Fund

Switching Shares from one series of Shares to another series of Shares of the Fund is called a reclassification. A Shareholder may reclassify between series of Shares of the Fund, provided that in each case the Shareholder meets the minimum initial investment amount and minimum account balance of the new series of Shares. Shares will only be reclassified if the Shareholder completes the necessary documents and sends them to the Manager. Shareholders can reclassify through their Dealer, subject to any reclassification fee the Dealer may charge. Reclassifying between series of Shares of the Fund is generally not considered a disposition for income tax purposes. See "Income Tax Considerations for Investors" for more details.

If you no longer qualify to hold Series F Shares, such Shares held by you will be reclassified into Series A Shares.

FEES AND EXPENSES

The table below lists the fees and expenses that you may have to pay if you invest in the Fund. You may have to pay some of these fees directly. Other fees may be payable by the Fund, which will reduce the value of your investment in the Fund.

The consent of securityholders is required before (i) any change is made to the basis of the calculation of a fee or expense charged to the Fund or directly to its securityholders by a non-arm's length party (such as the Fund or the Manager) in connection with the holding of securities of the Fund, if such change could result in an increase in charges to the Fund or securityholders or (ii) the introduction of a fee or expense to be charged to the Fund or securityholders by a non-arm's length party (like the Fund or the Manager) is made in connection with the holding of securities of the Fund. In the case of such changes by an arm's length party, no prior consent is needed but securityholders will be sent a written notice at least 60 days before the effective date of the change.

If the Fund holds securities of an Underlying Fund:

- There are fees and expenses payable by the Underlying Fund in addition to the fees and expenses payable by the Fund;
- The Fund does not pay management or incentive fees to the Underlying Fund (i.e., Shareholders do not pay for the same service twice);
- No sales or redemption fees are payable by the Fund in relation to its purchases or redemptions of securities of the Underlying Fund if the Underlying Fund is a fund managed by the Manager; and
- No sales or redemption fees are payable by the Fund in relation to its purchases or redemptions of securities of the Underlying Fund that, to a reasonable person, would duplicate a fee payable by an investor in the Fund.

Fees and Expenses Payable by the Fund	
Management Fee	<p>The Fund pays a management fee, which is accrued daily and calculated and paid monthly. The management fee charged to the Fund by the Manager is intended to cover, among other things, investment advisory services provided to the Fund, including portfolio analysis and decision-making, ensuring that all activities of the Fund are in compliance with its investment objective and strategies, arranging for distribution of the Fund, marketing and promotion of the Fund and providing or arranging for other services.</p> <p>The annual management fee for the Fund is 2.00% of the transactional net assets for Series A Shares and 1.00% of the transactional net assets for Series F Shares, plus applicable taxes. There is no management fee for Series D Shares. In addition, the Fund pays to the Manager, or its affiliates, expenses incurred for administrative services.</p>
Operating Expenses	<p>Operating expenses incurred by the Fund may include: security regulatory filing fees; custodial and transfer agency fees; HST and other applicable taxes; bank charges and interest; costs of providing information to Shareholders and holding Shareholder meetings; each member of the independent review committee receives an annual retainer of \$10,000 and \$1,500 for each meeting of the IRC (including meetings by conference call) that the member attends, plus expenses for each meeting (the Chair receives an additional annual retainer of \$10,000); fund accounting, legal and audit fees and expenses; and investor servicing costs for annual and semi-annual reports, prospectuses and other reports.</p> <p>The Fund also pays brokerage commissions for portfolio transactions and related transaction fees. These expenses are not included in the Fund's management expense ratio, but are, for tax purposes, added to the cost base or subtracted from the sale proceeds of its portfolio investments.</p>
Trailing Commission	<p>The Manager will pay Dealers a trailing commission at the end of each month or quarter, at the Manager's option, of up to 1.00% per annum of the value of the Series A Shares in each account held by the Dealer's clients, plus applicable taxes. The trailing commission is paid by the Manager out of the management fee.</p>

Fees and Expenses Payable by the Fund	
Performance Fee	<p>The Fund may also pay a performance fee to the Manager in respect of Series A Shares and Series F Shares of the Fund.</p> <p>A performance fee is payable by the Fund in respect of each such series, if, on December 31st of each calendar year, the following conditions are met:</p> <ol style="list-style-type: none"> a. The performance return of the relevant series in the calendar year of measurement of the performance fee was greater than 0%; b. The simple rate of return of the relevant series of the Fund (excluding the effect of any distribution made by the Fund in respect of such series) during the period since a performance fee for such series was last payable (or in respect of the first instance in which a performance fee may be payable, since the inception of the Fund) exceeds the Benchmark Performance over the same measurement period; and c. The current NAVPS exceeds the High Water Mark. <p>Benchmark Performance means the average of the simple rates of return of (i) the S&P/TSX Oil & Gas Exploration & Production Subgroup Index; (ii) the S&P/TSX Diversified Metals & Mining Subgroup Index; (iii) S&P/TSX Gold Subgroup Index; and (iv) the S&P/TSX Composite Index, during the period since a performance fee for the relevant series was last payable (or in respect of the first instance in which a performance fee may be payable, since inception of the Fund).</p>
	<p>High Water Mark means, with respect to a Share, the greater of: (i) the issuance price of such Share and (ii) the net asset value per Share on the last business day of any calendar year in which a performance fee was earned by the Manager, in each case excluding the effect of any distribution per Share made by the Fund to the net asset value of the Share. For greater clarity, for purposes of determining the High Water Mark, the calculation of the net asset value of a Share shall be determined after giving effect to the accrual of any such performance fee.</p> <p>If the conditions for the payment of a performance fee are met, then the performance fee shall be determined in accordance with the following formula:</p> <p>PPF = (Current NAVPS - Hurdle NAVPS) x Number of Shares x 20%</p> <p>where, for purposes of this formula:</p> <p>PPF means the performance fee payable in respect of any calendar year.</p> <p>Current NAVPS means the net asset value of the series of Shares, expressed on a per Share basis, determined on the last business day of any calendar year, excluding the effect of any distribution on such Share but before adjustment for any performance fee payable in respect of such calendar year.</p>

Fees and Expenses Payable by the Fund	
	<p>Hurdle NAVPS means the greater of:</p> <p>(i) The High Water Mark per Share; or</p> <p>(ii) The High Water Mark per Share multiplied by the sum of (A) 100% and (B) the Benchmark Performance.</p> <p>Number of Shares means the outstanding number of Shares of the series of the Fund used in the determination of the Current NAVPS.</p> <p>See “Performance Fee” below for a description of the performance fee indices and other information.</p>
Fees and Expenses Payable Directly by You	
Sales Charges	<p>This fee is negotiated with and paid to your Dealer to a maximum of 5% when you purchase Series A or Series F Shares.</p> <p>The Series D Shares are available on a “no-load” basis which means that you do not pay a sales charge to the Fund when you purchase Series D Shares.</p>
Switch Fees	Nil. Your Dealer may charge you a commission.
Reclassification Fees	Nil. Your Dealer may charge you a commission.
Redemption Fees	Nil.
Short-term Trading Fee	All trades that we determine to be inappropriate or excessive short-term trades will be subject to a 2.00% fee. The fees charged will be paid to the Fund.
Fee-based Account Fee	Investors who purchase Series F Shares must participate in an eligible fee-based or wrap program with their Dealer. The fee for such program is negotiated with and paid to your Dealer.
Other Fees and Expenses	We reserve the right to charge a fee for dishonoured cheques or insufficient funds.

Performance Fee

The performance fee payable is estimated and accrued daily and is payable within 30 days after the end of each calendar year.

A description of the performance fee indices is set out below. If, for any reason, one of the performance fee indices is no longer available, a similar benchmark index as selected by us will be used, subject to the receipt of all necessary approvals.

Performance Fee Indices

The following is a description of each total return benchmark index used for the performance fee of the Fund noted above (and which assumes the reinvestment of all dividends). For purposes of the performance fee calculation, the Manager intends to reference the Bloomberg Financial L.P. service.

The **S&P/TSX Composite Index** is a broad economic sector index comprising approximately 95% of the market capitalization for Canadian-based, Toronto Stock Exchange listed companies.

The **S&P/TSX Diversified Metals & Mining Subgroup Index** is a sub-index of the S&P/TSX Composite Index.

The **S&P/TSX Gold Subgroup Index** is a sub-index of the S&P/TSX Composite Index.

The **S&P/TSX Oil & Gas Exploration & Production Subgroup Index** is a sub-index of the S&P/TSX Composite Index.

DEALER COMPENSATION

Commissions We Pay To Your Dealer

Part of the fees that the Fund pays is used to compensate your Dealer for the services provided in connection with your investment in Series A Shares of the Fund and is payable as a trailing commission, as discussed above. GCIC, as the manager of the Fund, may also act as a dealer that may distribute Shares. We also pay trailing commissions to the discount broker for Shares you purchase through your discount brokerage account.

Dealer Compensation from Management Fees

No portion of the management fees paid by the Fund were used to fund commissions or other promotional activities in the most recently completed financial year.

INCOME TAX CONSIDERATIONS FOR INVESTORS

This information is a general summary of tax rules and is not intended to be legal or tax advice. For this discussion, we assume that you are a Canadian resident individual (other than a trust), hold your Shares as capital property and deal at arm's length with and are not affiliated with the Corporation.

This summary takes into account the current provisions of the Tax Act and the regulations thereunder, as well as all publicly announced proposals to amend the Tax Act and regulations as of the date hereof (the "**Tax Proposals**"). This summary also takes into account the current published administrative policies and assessing practices of the Canada Revenue Agency (the "**CRA**"). This summary does not take into account provincial or foreign income tax legislation or considerations.

We have tried to make this discussion easy to understand. As a result, we cannot be technically precise or cover all the tax consequences that may apply. Therefore, please consult your tax advisor for details about your individual situation.

The Corporation intends to qualify at all relevant times as a mutual fund corporation for tax purposes and it is assumed for the purposes of this summary that it will continue to so qualify in the future.

Taxation of Your Earnings from the Fund

In general, the Corporation will not pay tax on taxable dividends received from taxable Canadian corporations or on net capital gains realized by it if the Fund pays sufficient ordinary taxable dividends and capital gains dividends to its Shareholders to eliminate its tax liability thereon. The Corporation will be liable for tax on income from other sources (such as interest, dividends from foreign sources, and any gains treated on income account) at full corporate rates. However, due to deductible expenses available to the Corporation, it is not expected to have any material net income tax liability.

The Corporation is subject to the refundable tax under Part IV of the Tax Act on taxable dividends received by it from taxable Canadian corporations, which tax will be refundable when sufficient taxable dividends are paid by the Corporation.

The Corporation has elected in accordance with the Tax Act to have its “Canadian securities” (as defined in the Tax Act) treated as capital property. This election ensures the treatment of gains or losses realized by the Corporation on the sale of Canadian securities will be capital gains or capital losses.

The Corporation may experience gains or losses from derivative activities and, depending on the nature of these activities, these may be treated as either income gains or losses or capital gains or losses.

When you buy Shares just before a dividend date, you will receive the entire dividend even though the Corporation may have earned the income or realized the gains relating to the dividend before you owned the Shares.

As a consequence of the tax-deferred transfer of property to the Corporation by certain limited partnerships, you may receive capital gains dividends that relate to capital gains on such property that accrued prior to the property being owned by the Corporation. If your Shares are not held in a registered plan, these dividends will be taxable to you. It is anticipated that a substantial portion of the assets of the Fund will consist of property transferred to the Fund on a tax-deferred basis. The Fund may issue Series D Shares to you if you acquired your Series A Shares pursuant to a Mutual Fund Rollover Transaction and you wish to switch your Shares into shares of a different class of the Corporation. Additional capital gains dividends may be paid to holders of Series D Shares out of gains realized by the Corporation on the disposition of portfolio assets done in order to effect the switch to another class.

The Corporation is required to compute its income and gains for tax purposes in Canadian dollars. Any foreign investments in the Fund’s portfolio may therefore give rise to foreign exchange gains or losses that will be taken into account in computing the Corporation’s income for tax purposes.

See “Distribution Policy” for details of the distribution policies of the Fund.

If You Hold Shares Outside of a Registered Plan

Distributions

If you don’t hold your Shares in a registered plan, dividends you receive must be factored into your computation of income for tax purposes, even though they may be reinvested in additional Shares. If the dividend is a capital gains dividend, one-half of the dividend will be included in your income as a taxable capital gain. If the dividend is an ordinary dividend, the dividend gross-up and tax credit rules will apply. The amount of reinvested dividends is added to the aggregate adjusted cost base (“ACB”) of your Shares to reduce your capital gain or increase your capital loss when you later redeem or otherwise dispose of your Shares, thereby ensuring you do not pay tax on this amount again. The higher the Fund’s turnover rate in a year, the greater the chance that you will receive a capital gains dividend. There is not necessarily a relationship between a high turnover rate and the performance of the Fund.

Dispositions, Switches and Reclassification

Redeeming Shares held outside a registered plan may affect the taxes you pay if you have a capital gain or a capital loss on your investment. If the amount you receive from the redemption is greater than the ACB, you will have a capital gain. If the amount you receive from the redemption is less than the ACB, you will have a capital loss. You may deduct any reasonable expenses of redemption in calculating your capital gains or losses.

One-half of any capital gain (or capital loss) realized must be included in determining your taxable capital gain (or allowable capital loss) in the year.

You are responsible for keeping a record of the ACB of your investment. The aggregate ACB of your Shares is made up of the amount you paid to acquire your Shares, including any upfront sales commissions, plus the amount of any distributions you received from the Corporation and reinvested in more Shares. You reduce the ACB by the amount of any return of capital distributions and by the ACB of any Shares you have previously redeemed. This record will enable you to calculate any capital gains or capital losses realized when you redeem (or otherwise dispose of) your Shares. If you acquired Shares from a Partnership (as defined below) in the course of a tax-deferred rollover, the ACB of your Shares will be determined under specific provisions of the Tax Act. You should consult your tax advisor in that regard. Generally, switching between classes of shares of the Corporation is considered a disposition for purposes of the Tax Act. Reclassifying between series of Shares is not considered a disposition for purposes of the Tax Act. The cost to the Shareholder of the Shares received on the reclassification will be deemed to be the ACB to the Shareholder of the Shares that were converted.

Tax Statements

You will receive a tax statement each year showing the amount and type of distributions – ordinary dividends, capital gains dividends or returns of capital – paid to you by the Corporation. Keep detailed records of the purchase cost, sales charges and distributions related to your investments so you can calculate your ACB or cost amount. We suggest you consult a tax advisor to help you with these calculations.

If You Hold Shares in a Registered Plan

Eligibility

Provided that the Corporation qualifies at all times as a “mutual fund corporation” under the Tax Act, Shares will be qualified investments under the Tax Act for trusts governed by registered retirement savings plans (“RRSP”), registered retirement income funds (“RRIF”), deferred profit sharing plans, registered disability savings plans (“RDSP”), tax free savings accounts (“TFSA”) and registered education savings plans (“RESP”) (each a “**registered plan**”). Provided the holder of the TFSA or RDSP, the annuitant of the RRSP or the RRIF, or the subscriber of the RESP, as the case may be, (i) deals at arm's length with the Corporation, and (ii) does not have a “significant interest” (within the meaning of the Tax Act) in the Corporation, Shares will not be a prohibited investment under the Tax Act for the TFSA, RRSP, RDSP, RESP, or RRIF. In addition, the Shares will generally not be a “prohibited investment” if the Shares are “excluded property” as defined in the Tax Act. We suggest you consult a tax advisor with respect to whether or not the Shares are a “prohibited investment” under the Tax Act.

Distributions

Registered plans will not be subject to tax on dividends paid by the Fund.

Redeeming Your Shares

When you redeem your Shares and leave the proceeds in the registered plan, you do not pay any tax on the proceeds. If you withdraw Shares or the proceeds of their redemption from your registered plan (other than your TFSA), you will generally pay tax on the amount withdrawn at your marginal tax rate (special rules apply with respect to RESPs). Withdrawals from your TFSA are generally not taxable. The amount you receive on withdrawal will be net of any fee imposed for inappropriate short-term trading and any applicable withholding taxes.

Contributions

You should be careful not to contribute more to your registered plan than allowed under the Tax Act or you may have to pay a penalty tax.

International Information Reporting

There are due diligence and reporting obligations in the Tax Act which were enacted to implement the *Canada-United States Enhanced Tax Information Exchange Agreement* (the “IGA”). By reference to the IGA, as long as Shares are registered in the name of a Dealer, such Shares should not be United States “reportable accounts” and, as a result, the Corporation should not be required to provide information to the CRA in respect of holders of such Shares. Instead, the Dealers through which such holders hold their Shares may be required to report certain information with respect to the financial accounts that they maintain for their clients. However, for those Shares that are not registered in the name of a Dealer, the Corporation would generally be subject to these due diligence and reporting obligations that would require the Corporation to identify *United States persons* holding Shares as well as Controlling Persons of holders who are *United States persons*. If a holder or a Controlling Person is a *United States person* (including, for example, a United States citizen or green card holder who is resident in Canada) or if a holder does not provide the requested information, Part XVIII of the Tax Act will generally require information about the holder’s investment in the Corporation, including certain personal identifying details as specified in the IGA, to be reported to the CRA, unless the investment is held within certain registered plans. The CRA will automatically provide this information to the United States Internal Revenue Service. Provided the Corporation complies with the requisite due diligence and reporting requirements of the IGA, the Corporation will generally be relieved from certain provisions that would otherwise have been applicable under the United States Foreign Account Tax Compliance Act, including the imposition of the 30% withholding tax on certain U.S. source payments and potential penalties.

In addition, Canada signed the Organization for Economic Co-operation and Development (“OECD”) Multilateral Competent Authority Agreement and Common Reporting Standard (“CRS”). The CRS is a global model for the automatic exchange of information on certain financial account information applicable to residents of jurisdictions other than Canada or the United States. Since July 1, 2017, the Corporation (or Dealers through which investors hold their Shares, if the Shares are registered in the name of a Dealer) has been required, under Part XIX of the Tax Act, to have procedures in place to identify Shares held by residents of foreign countries (other than the United States) or by certain entities the “controlling persons” of which are resident in such foreign countries and to report required information to the CRA. Such information is to be exchanged beginning in 2018 on a reciprocal, bilateral basis with the foreign jurisdictions in which the holders of the Shares, or such controlling persons, are resident, unless the investment is held within certain registered plans.

WHAT ARE YOUR LEGAL RIGHTS?

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the simplified prospectus or fund facts, or to cancel your purchase within 48 hours of receiving confirmation of your order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund shares and get your money back, or to make a claim for damages, if the simplified prospectus, annual information form, fund facts or financial statements misrepresent any facts about the fund. These rights must usually be exercised within certain time limits. For more information, refer to the securities legislation of your province or territory or consult a lawyer.

SPECIFIC INFORMATION ABOUT THE FUND

Organization and Management of the Fund

The table below provides you with information about the management of the Fund.

<p>Manager Goodman & Company, Investment Counsel Inc. 1 Adelaide Street East, 21st Floor, Toronto, Ontario M5C 2V9 www.goodmanandcompany.com</p>	<p>GCIC is responsible for fulfilling the role of manager of the Fund, marketing and offering of the Shares as well as investor relations and the general day-to-day operation of the Fund. We may engage third parties to perform certain services on our behalf and will be responsible for the oversight of those third parties.</p>
<p>Portfolio Manager Goodman & Company, Investment Counsel Inc. Toronto, Ontario</p>	<p>GCIC will also, in its capacity as portfolio manager of the Fund, provide the Fund with portfolio advisory services.</p>
<p>Independent Review Committee</p>	<p>The mandate of the independent review committee (“IRC”) is to review conflict of interest matters brought to it by GCIC and, in most cases, make recommendations to GCIC, or in certain cases, make a decision whether or not to approve GCIC’s proposal. The IRC is composed of three members, all of whom are independent of GCIC and its affiliates. The IRC is required to prepare annually a report to Shareholders describing its activities, which is available at GCIC’s website, www.goodmanandcompany.com or at the request of a Shareholder, at no cost, by contacting Customer Service 866.694.5672 or ir@goodmanandcompany.com. Additional information about the IRC, including the names of the members, is available in the Fund’s annual information form.</p>
<p>Custodian State Street Trust Company Canada Toronto, Ontario</p>	<p>The custodian has physical custody of the securities in the Fund’s portfolio.</p>
<p>Administrator and Record Keeper SGGG Fund Services Inc. Toronto, Ontario</p>	<p>The administrator and record keeper keeps track of the owners of Shares and processes changes in ownership.</p>
<p>Independent Auditor PricewaterhouseCoopers LLP Toronto, Ontario</p>	<p>The independent auditor examines the Fund’s annual financial statements and provides an opinion as to whether they fairly present the Fund’s financial position, financial performance and cash flows in accordance with IFRS. Although the approval of Shareholders will not be obtained before changing the auditor of the Fund, Shareholders will be sent a written notice at least 60 days before the effective date of the change</p>

Securities Lending Agent State Street Trust Company Canada Toronto, Ontario	If the Fund chooses to undertake a securities lending, repurchase or reverse repurchase transaction, then the Fund’s Custodian will act as the securities lending agent. The securities lending agent will act on behalf of the Fund in administering securities lending, repurchase or reverse repurchase transactions entered into by the Fund. The securities lending agent will be independent of us.
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Voting Policy for Investments in Underlying Funds

The Fund may invest in Underlying Funds, subject to certain conditions. GCIC as manager, will either not vote the securities of the Underlying Funds or will pass the voting rights directly to securityholders of the Fund. GCIC may, in some circumstances, choose not to pass the vote to securityholders, generally because of the complexity and costs associated with doing so.

Fund Details

Fund Type	Equity
Start Date	April 15, 2015
Securities Offered	Series A, D and F Shares
Registered Account Eligibility	Eligible for registered plans
Portfolio Manager	Goodman & Company, Investment Counsel Inc.

What Does the Fund Invest In?

Investment Objective

The Fund seeks to provide long-term capital appreciation by investing primarily in Canadian resource companies that offer attractive risk-reward characteristics as well as other Canadian equities that offer the potential for capital appreciation.

The fundamental investment objective of the Fund will not be changed without first obtaining majority approval of the Shareholders at a meeting to consider the change.

Investment Strategy

The Manager will invest primarily in both public and private junior and intermediate Canadian resource companies. The Manager will evaluate industry and company fundamentals to evaluate investment opportunities which offer the most attractive risk versus reward. Before an initial investment is made, a management interview is typically conducted to determine the important future drivers for Shareholder value creation. In addition to the issuer’s strategic corporate plan, the strength and weakness of the issuer’s management, board, and technical teams are assessed. The willingness of the management team to take different levels of risk to achieve their long term goals and the ability of the issuer to meet its stated goals and key financial metrics are also examined. Technical analysis is also employed in combination with the Manager’s fundamental research to assist in making timely decisions regarding the purchase and sale of investments. In support of the bottom up securities selection process, an understanding of the macro environment is developed using a wide range of industry contacts.

When assessing a business there are a number of key characteristics that the Manager looks for. These include:

- strong and experienced management team,

- demonstrated ability to create shareholder value,
- well-defined strategic plan with visibility,
- quality assets that provide organic growth potential,
- strong board and corporate governance,
- funding ability,
- diversified risk exposures,
- defined financial metric goals, and
- attractive valuation relative to the future earnings potential.

The Fund may also make use of “specified derivatives” within the meaning of Canadian securities regulatory requirements, which include clearing corporation options, futures contracts, options on futures, over-the-counter options, forward contracts, debt-like securities and listed warrants. The Fund may invest in or use such specified derivatives for hedging purposes and for non-hedging purposes as permitted by Canadian securities regulators if cash and securities are set aside to cover the positions. The Fund may only invest in or use derivative instruments that are consistent with the investment objective of the Fund.

The Fund may write covered call options and cash covered put options and purchase call options and put options with the effect of closing out existing call options and put options written by the Fund. The Fund may also purchase put options in order to protect the Fund from declines in the market prices of the individual securities in the portfolio or in the value of the portfolio as a whole. The Fund may enter into trades to close out positions in such permitted derivatives. The Fund may also use derivatives to hedge the Fund’s foreign currency exposure. Such permitted derivatives may include exchange-traded options, futures contracts, options on futures, over-the-counter options and forward contracts.

The use of derivatives to create a portfolio with leverage or to purchase for non-hedging purposes options, options on futures, listed warrants and debt-like securities that have an options component will be limited to 10% of the net assets of the Fund (taken at market value at the time of such purchase).

The Fund may enter into securities lending, repurchase or reverse repurchase transactions. While no such transactions are currently contemplated, they may be entered into in conjunction with other strategies and investments in a manner considered most appropriate to achieving the Fund’s investment objective stated above and enhancing returns as permitted by securities regulations.

The Fund may sell securities short, by providing a security interest over Fund assets in connection with the short sale and by depositing Fund assets with dealers as security in connection with such transaction. A short sale by the Fund involves borrowing securities from a lender and selling those securities in the open market. The same number of securities are then repurchased by the Fund at a later date and returned to the lender. In the interim, the proceeds from the first sale are deposited with the lender and the Fund pays interest to the lender on the borrowed securities. If the value of the securities declines between the time that the Fund borrows the securities and the time it repurchases and returns the securities to the lender, the Fund will make a profit equal to the difference (less any interest the Fund pays to the lender).

The Fund may engage in short selling as a complement to its evaluation of investment opportunities which offer the most attractive risk versus reward and within certain limits and conditions, including: (i) the Fund will short sell only non “illiquid assets” (as such term is defined under NI 81-102)

that are traded on a stock exchange or bonds, debentures or other evidences of indebtedness of, or guaranteed by, any issuer, (ii) the Fund will limit its short sale exposure to any single issuer to 5% of the Fund's total net assets and its aggregate short exposure to 20% of its net assets on a daily marked-to-market basis, and (iii) the Fund will hold cash cover in an amount (including the Fund's assets deposited with lenders) that is at least 150% of the aggregate market value.

The Fund plans for less than 10% of its assets to be invested in foreign securities.

What are the Risks of Investing in the Fund?

The direct and indirect risks of investing in the Fund includes capital gains risk, class risk, commodity risk, concentration risk, derivative risk, equity risk, government regulation risk, large transaction risk, liquidity risk, repurchase and reverse repurchase transactions and securities lending risk, short-selling risk, and tax risk as described under "What are the Risks Associated with Investing in a Mutual Fund?" of this simplified prospectus.

Investment Risk Classification Methodology

The methodology used to determine the Fund's investment risk classification for purposes of disclosure in this simplified prospectus and in the fund facts document is the historical volatility risk as measured by the standard deviation of fund performance. This is the standard methodology outlined in Appendix F Investment Risk Classification Methodology to National Instrument 81-102 Investment Funds ("NI 81-102").

The investment risk level for a mutual fund with at least 10 years of performance history will be based on such mutual fund's historical volatility, as measured by its 10-year standard deviation of performance. For any mutual fund that is new, or for a mutual fund that has less than 10 years of performance history, the investment risk level is calculated using a reference index, or for Series A Shares and Series F Shares of the Fund, multiple references indices, that reasonably approximates or, for a newly established mutual fund, that is reasonably expected to approximate, the standard deviation of the mutual fund.

However, the Manager recognizes that other types of risk, both measurable and non-measurable, may exist and we remind you that the historical performance of a mutual fund (or a reference index or reference indices used as its proxy) may not be indicative of future returns and that the historical volatility of such mutual fund (or a reference index or reference indices used as its proxy) may not be indicative of its future volatility.

The Fund is assigned an investment risk rating in one of the following categories:

- **Low** - for funds with a level of risk that is typically associated with investments in money market funds and Canadian fixed income funds;
- **Low to Medium** - for funds with a level of risk that is typically associated with investments in balanced funds and global and/or corporate fixed income funds;
- **Medium** - for funds with a level of risk that is typically associated with investments in equity portfolios that are diversified among a number of large-capitalization Canadian and/or international equity securities;
- **Medium to High** - for funds with a level of risk that is typically associated with investments in equity funds that may concentrate their investments in specific regions or in specific sectors of the economy; and

- **High** – for funds with a level of risk that is typically associated with investment in equity portfolios that may concentrate their investments in specific regions or in specific sectors of the economy where there is a substantial risk of loss (for example, emerging markets).

As the Fund has less than 10 years of performance history, the Manager has used four reference indices that are expected to reasonably approximate the standard deviations of the Series A Shares and Series F Shares as proxies for the portion of their ten-year periods without performance histories. For consistency, the same reference indices are used to calculate the Benchmark Performance in the determination of the Manager’s performance fee.

Series of the Mutual Fund	Reference Indices	Risk Rating
Dundee Global Resource Class Series A Shares	<ul style="list-style-type: none"> • S&P/TSX Oil & Gas Exploration & Production Subgroup Index; • the S&P/TSX Diversified Metals & Mining Subgroup Index; • S&P/TSX Gold Subgroup Index; and the • S&P/TSX Composite Index 	High
Dundee Global Resource Class Series F Shares	<ul style="list-style-type: none"> • S&P/TSX Oil & Gas Exploration & Production Subgroup Index; • the S&P/TSX Diversified Metals & Mining Subgroup Index; • S&P/TSX Gold Subgroup Index; and the • S&P/TSX Composite Index 	High

The investment risk level of the Fund is reviewed at least annually and/or any time a material change occurs in the Fund. A review will consider, among other things, the volatility of the Fund over the previous year, changes in asset mix or investment strategy and any changes to the Task Force’s recommendations. The methodology that the Manager uses to identify the investment risk level of the Fund is available at no cost by calling us at Customer Service at 866.694.5672 or by writing to us at ir@goodmanandcompany.com.

Who Should Invest in this Fund?

The Fund should be considered by investors who:

- can accept high investment risk level,
- want capital appreciation over the long term,
- are willing to accept high volatility risk,
- want exposure to equities in the Canadian resource sector, and
- are willing to accept some fluctuation in value over the short to medium term.

Distribution Policy

The Fund may pay ordinary dividends and capital gains dividends at any time to investors who own securities on the dividend record date, in a manner that the board of directors of the Corporation, in consultation with the management of the Corporation, determines is fair and reasonable. In calculating the amount, character and timing of dividends to be paid to investors in the Fund, the tax position of the Corporation as a whole will be taken into account and dividends will only be paid to the extent necessary to manage the tax liability of the Corporation.

Fund Expenses Indirectly Borne by Investors

The following is intended to help you compare the cost of investing the Fund with the cost of investing in other mutual funds. The Fund pays its own operating expenses which in turn reduces the Fund's returns. The table below shows the fees and expenses paid by you if you hold Shares of the Fund assuming: (a) a \$1,000 investment in a series of the Fund; (b) the series of the Fund earns a 5% total return in each period; (c) the series of the Fund paid the same MER for the entire period as it did in its last financial year; and (d) a performance fee (if any) based on the series of the Fund earning a 5% total return in its last financial year. For more information on fees and expenses paid directly by you, see "Fees And Expenses" on page 11.

Series	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A Shares	\$40.08	\$126.34	\$221.45	\$504.09
Series F Shares	\$29.73	\$93.71	\$164.25	\$373.88

Additional Information Regarding the Dundee Global Resource Class

The Fund may acquire the assets, on a tax-deferred basis, from one or more limited partnerships (each a "Partnership") established by GCIC. The assets of each of the Partnerships are expected to consist primarily of a portfolio of flow-through shares of junior and intermediate resource companies. The tax cost to the Fund of these shares is nil and the Fund will therefore realize capital gains to the full extent of the net proceeds received for these shares when they are sold by the Fund.

Prior to termination of a Partnership, the property of a Partnership will be transferred to the Fund in exchange for Series A Shares of the Fund. Within 60 days thereafter, the Partnership will be liquidated and the Series A Shares of the Fund will be distributed to the partners of the liquidated Partnership. The transfer of property by a Partnership to the Fund and the subsequent liquidation of the Partnership and distribution of the Series A Shares of the Fund to the partners of the Partnership is referred to as a Mutual Fund Rollover Transaction.

Elections under applicable income tax legislation will be made so that the transfer of property by a Partnership to the Fund occurs on a tax-deferred basis. This will result in the Fund acquiring property which has a cost, for tax purposes, that is lower than its market value; "flow-through shares" so acquired will have nominal cost. The cost to the Fund of assets acquired from a Partnership will be averaged with the adjusted cost base of identical assets owned by the Fund at the time assets are acquired from the Partnership. A subsequent disposition of assets acquired from a Partnership, or identical assets, including as a result of investors switching from the Fund to another fund, may result in the recognition of larger capital gains than if a Mutual Fund Rollover Transaction had not occurred.

Shareholders of the Fund may receive capital gains dividends in excess of what would have been received by them had there been no Mutual Fund Rollover Transactions and may be required to pay tax on such dividends.

If necessary in connection with a Mutual Fund Rollover Transaction, the Fund will apply to the relevant securities or regulatory authorities to be exempted, for a period of 180 days following the date of the transfer of assets of the relevant Partnership to the Fund, from the investment restrictions which would otherwise prohibit the Fund from investing in securities of any issuer if, after giving effect to such an investment, the Fund would own more than 10% of the outstanding voting or equity securities of such issuer, other than securities issued or guaranteed as to principal and interest by the Government of Canada or any province thereof or investing more than 10% of the net asset value of the Fund in securities of any one issuer, other than securities issued or guaranteed as to principal and interest by the Government of Canada or any province thereof. If necessary, the Fund may also seek any other regulatory exemptions to enable it to acquire assets from a Partnership that would otherwise result in the Fund contravening any investment restrictions under applicable securities laws.

SIMPLIFIED PROSPECTUS

Dundee Global Fund Corporation

Dundee Global Resource Class

Series A Shares
Series D Shares
Series F Shares

Additional information about the Fund is available in the Fund's annual information form, fund facts, management reports of fund performance and financial statements. These documents are incorporated by reference into this simplified prospectus, which means that they legally form part of this document just as if they were printed as a part of this document.

You can get a copy of these documents, at your request, and at no cost, by calling Customer Service toll-free at 866.694.5672, or from your Dealer or by e-mail at ir@goodmanandcompany.com.

These documents and other information about the Fund, such as information circulars and material contracts, are also available on GCIC's website at www.goodmanandcompany.com or at www.sedar.com.

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