

British Columbia Discovery Fund (VCC) Inc.
Investment Portfolio Summary
 As at November 30, 2014

- The fair values shown below are estimated by the Fund Manager using the methodology to determine weekly Pricing Net Asset Value per Share of the Fund.
- Please note that the process of estimating the fair value of the privately-held venture investments is inevitably based on inherent measurement uncertainties and it is likely that the resulting values may differ from values that would have been used had a ready market existed for the investments. These differences could be material.
- Please refer to the 2014 Semi-Annual Report and the 2013 Annual Report of the Fund for further information on the Fund's venture investments.

	November 30, 2014	
	Invested Capital \$ (unaudited)	Estimated Fair Value \$ (unaudited)
Publicly-Traded Investments:		
Avigilon Corporation		
400,000 common shares	750,000	7,076,000
Gatekeeper Systems Inc.		
5,274,405 common shares	1,951,530	1,002,137
Vigil Health Solutions Inc.		
3,026,906 common shares	867,452	605,381
Total public venture investments	3,568,982	8,683,518
Privately-Held Venture Investments:		
D-Wave Systems Inc.	2,149,999	
Mobidia Technology Inc.	5,762,499	
Navarik Corp.	1,000,000	
Paradigm Environmental Technologies Inc.	3,616,616	
RX Networks Inc.	4,514,725	
Tantalus Systems Corp.	4,582,640	
Inactive venture investments, at cost ^(Note 1)	8,736,747	
Total private and inactive venture investments, at cost	30,363,226	
Unrealized gain (loss) on private and inactive venture investments		(10,882,902)
Total private and inactive venture investments, at estimated fair value		19,480,324
Total venture investments	33,932,208	28,163,842

Note 1: The inactive venture investments consist of companies that have ceased operations and the estimated fair value of these investments is \$nil.