

British Columbia Discovery Fund (VCC) Inc.

Investment Portfolio Summary

As at August 31, 2016

- 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 2015 Annual Report and 2016 Semi-Annual Report of the Fund for further information on the Fund's venture investments.

	August 31, 2016	
	Invested Capital \$ (unaudited)	Estimated Fair Value \$ (unaudited)
Publicly-Traded Investments:		
Avigilon Corporation		
200,000 common shares	375,000	2,194,000
Gatekeeper Systems Inc.		
5,274,405 common shares	1,951,530	1,107,625
Vigil Health Solutions Inc.		
3,026,906 common shares	867,452	847,534
Total public venture investments	3,193,982	4,149,159
Privately-Held Venture Investments:		
D-Wave Systems Inc.	2,149,999	
MTI Limited Partnership	2,230,859	
Navarik Corp.	1,000,000	
PHEMI Systems Corporation	1,500,000	
RX Networks Inc.	5,534,725	
Tantalus Systems Corp.	4,582,640	
Inactive venture investments, at cost ^(Note 1)	3,990,061	
Total private and inactive venture investments, at cost	20,988,284	
Unrealized gain (loss) on private and inactive venture investments		939,443
Total private and inactive venture investments, at estimated fair value		21,927,727
Total venture investments	24,182,266	26,076,886

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