

FORM ADV**Uniform Application for Investment Adviser Registration****Part II - Page 1****OMB APPROVAL**

OMB Number: 3235-0049
Expires: February 28, 2011
Estimated Average burden
Hours per response.....4.07

Name of Investment Adviser: Goodman & Company, N.Y., Ltd.						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:
	1 Adelaide Street E, 29th Floor,	Toronto	ON	M5C 2V9	4.866.977.0477	

**This part of FORM ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any government authority.**

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(Schedule A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

Potential persons who are to respond to the collection of information contained in this form
are not required to respond unless the form displays a currently valid OMB control number.

Applicant: Goodman & Company, N.Y., Ltd.

SEC File Number:

801- 49353

Date:

09/2009

1. A. Advisory Services and Fees. (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

Applicant:

- | | | | | |
|-------------------------------------|-----|--|-----|---|
| <input checked="" type="checkbox"/> | (1) | Provides investment supervisory services | 100 | % |
| <input type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services..... | | % |
| <input type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above... | | % |
| <input type="checkbox"/> | (4) | Issues periodicals about securities by subscription | | % |
| <input type="checkbox"/> | (5) | Issues special reports about securities not included in any service described above..... | | % |
| <input type="checkbox"/> | (6) | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities..... | | % |
| <input type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities... | | % |
| <input type="checkbox"/> | (8) | Provides a timing service | | % |
| <input type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above..... | | % |

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does applicant call any of the services it checked above financial planning or some similar term?

Yes	No
<input type="checkbox"/>	<input checked="" type="checkbox"/>

C. Applicant offers investment advisory services for: (check all that apply)

- | | |
|---|--|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees |
| <input type="checkbox"/> (2) Hourly charges | <input type="checkbox"/> (5) Commissions |
| <input type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input type="checkbox"/> (6) Other |

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. Types of clients - Applicant generally provides investment advice to: (check those that apply)

- | | |
|--|---|
| <input checked="" type="checkbox"/> A. Individuals | <input type="checkbox"/> E. Trusts, estates, or charitable organizations |
| <input type="checkbox"/> B. Banks or thrift institutions | <input type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input checked="" type="checkbox"/> C. Investment companies | <input type="checkbox"/> G. Other (describe on Schedule F) |
| <input type="checkbox"/> D. Pension and profit sharing plans | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1)

3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- | | |
|--|--|
| <input checked="" type="checkbox"/> A. Equity securities | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | <input checked="" type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input checked="" type="checkbox"/> (1) securities |
| <input checked="" type="checkbox"/> (3) Foreign issuers | <input checked="" type="checkbox"/> (2) commodities |
| <input checked="" type="checkbox"/> B. Warrants | J. Futures contracts on: |
| <input checked="" type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input checked="" type="checkbox"/> (1) tangibles |
| <input checked="" type="checkbox"/> D. Commercial paper | <input checked="" type="checkbox"/> (2) intangibles |
| <input checked="" type="checkbox"/> E. Certificates of deposit | K. Interests in partnerships investing in: |
| <input checked="" type="checkbox"/> F. Municipal securities | <input checked="" type="checkbox"/> (1) real estate |
| <input type="checkbox"/> G. Investment company securities: | <input checked="" type="checkbox"/> (2) oil and gas interests |
| <input type="checkbox"/> (1) variable life insurance | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <input type="checkbox"/> (2) variable annuities | <input type="checkbox"/> L. Other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (3) mutual fund shares | |

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- | | |
|---|--|
| (1) <input type="checkbox"/> Charting | (4) <input checked="" type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" type="checkbox"/> Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|---|--|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines | (5) <input checked="" type="checkbox"/> Timing services |
| (2) <input checked="" type="checkbox"/> Inspections of corporate activities | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | Securities and Exchange Commission |
| (4) <input checked="" type="checkbox"/> Corporate rating services | (7) <input checked="" type="checkbox"/> Company press releases |
| | (8) <input checked="" type="checkbox"/> Other (explain on Schedule F) |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|--|---|
| (1) <input checked="" type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input checked="" type="checkbox"/> Option writing, including covered options,
uncovered options or spreading strategies |
| (3) <input checked="" type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input checked="" type="checkbox"/> Short sales | |

5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? Yes No
☒ ☐

(If yes, please describe these standards on Schedule F)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- name
- formal education after high school
- year of birth
- business background for the preceding five years

7. Other Business Activities. (check those that apply)

- ☐ A. Applicant is actively engaged in a business other than giving investment advice.
- ☐ B. Applicant sells products or services other than investment advice to clients.
- ☐ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- ☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- ☒ C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- | | |
|--|---|
| <input checked="" type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input checked="" type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input checked="" type="checkbox"/> (3) other investment adviser | <input type="checkbox"/> (9) insurance company or agency |
| <input type="checkbox"/> (4) financial planning firm | <input type="checkbox"/> (10) pension consultant |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input checked="" type="checkbox"/> (11) real estate broker or dealer |
| <input type="checkbox"/> (6) banking or thrift institution | <input checked="" type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?.. Yes No
☐ ☒

(If yes, describe on Schedule F the partnerships and what they invest in.)

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9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☒ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☐ E. Buys or sell for itself securities it also recommended to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

- 10. Conditions for Managing Accounts.** Does the applicant provide investment advisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other condition for starting or maintaining an account?

Yes No
☒ ☐

(If yes, describe on Schedule F)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory account, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

The portfolio managers provide continuous supervision of clients' accounts. No specific limits are set as to the number of accounts assigned to one portfolio manager. The portfolio managers meet weekly to discuss investment activity and philosophy and to review performance and investment objectives. A team approach is encouraged among portfolio managers with respect to investment policy and decisions.

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

The Applicant will report on a calendar quarter basis to its clients. The basic quarterly report will contain a report of securities held in the portfolio, the market value and cost of the securities, transactions effected during the quarter, performance of the portfolio and the Applicant's general economic review and outlook.

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- | | | |
|--|-------------------------------------|--------------------------|
| | Yes | No |
| (1) securities to be bought or sold? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (2) amount of securities to be bought or sold? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (4) commission rates paid? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

B. Does applicant or a related person suggest brokers to clients? ☐ Yes ☒ No

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for product and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- | | | |
|---|--------------------------|-------------------------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? | Yes | No |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes | No |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet?..... ☐ Yes ☒ No

**Schedule F of
FORM ADV
Continuation Sheet for Form ADV Part II**

Applicant:
Goodman & Company, N.Y., Ltd.

SEC File Number:
801- 49353

Date:
09/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Part II 1 A (1) Part II 1 C (1) Part II 2	<p>Goodman & Company N.Y., Ltd. ("the Applicant") provides investment advisory and investment management services to high net worth and institutional clients through a number of different types of accounts. The Applicant may also provide investment management services to personal holding corporations, estates and trusts. The Applicant offers a variety of investment strategies to closed-end investment companies, open-end mutual funds, tax-exempt employee benefit plans, other tax exempt plans, institutional accounts of corporate sponsored entities, as well as foundations and other charitable endowments. The Applicant is a subsidiary of Goodman & Company. Investment Counsel, Ltd. Goodman & Company, Investment Counsel, Ltd. is the investment management subsidiary of DundeeWealth, Inc. Goodman & Company N.Y., Ltd. was established to offer DundeeWealth's investment capabilities to clients in the United States, complementing the parent company's Canadian investment management and advisory business.</p> <p>The Applicant also serves as investment sub-adviser to registered investment companies, including the Dynamic Funds portfolios of the BHR Institutional Funds. The BHR Institutional Funds are advised by BHR Fund Advisors, L.P., a majority owned subsidiary of DundeeWealth and an affiliate of Goodman & Company N.Y., Ltd. The Applicant may charge different fees for its services, subject to certain agreed upon limitations and/or waivers. A complete explanation of the expenses charged by the BHR Institutional Funds is contained in each fund's prospectus and statement of additional information on file with the U.S. Securities and Exchange Commission ("SEC").</p> <p>Compensation for services rendered to clients is based upon a percentage of assets under management; the terms of which are contained in a fully executed investment advisory agreement.</p> <p>Standard fee schedules for institutional accounts are shown below:</p> <p>Fees may be negotiated on an individual client basis and are impacted by the nature of assets managed, the size of the account, the investment objectives and guidelines applicable to each account. Each separately managed account has management fees charged at per annum rates and payable in arrears on a quarterly basis. Similar services may be available elsewhere for lesser cost. Closed and open end investment funds have investment management fees charged on a monthly basis in arrears by the Applicant pursuant to a written Advisory or Sub-Advisory Agreement.</p>	

(Complete amended pages in full, circle amended items and file with execution page (page 1).)

**Schedule F of
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Applicant:
Goodman & Company, N.Y., Ltd.

SEC File Number:
801- 49353

Date:
09/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Continued - Part II 1 A (1) Part II 1 C (1) Part II 2	<p>The standard fee schedules for institutional accounts are shown below:</p> <p>Fees may be negotiated on an individual client basis and are impacted by the nature of assets managed, the size of the account, the investment objectives and guidelines applicable to each account. Each separately managed account has management fees charged at per annum rates and payable in arrears on a quarterly basis. Similar services may be available elsewhere for lesser cost. Closed and open end investment funds have investment management fees charged on a monthly basis in arrears by the Applicant pursuant to a written Advisory or Sub-Advisory Agreement.</p> <p>PROPOSED US INVESTMENT STRATEGY NAME Management Fee Percentage Minimum Account Size</p> <p><i>Emerging Markets Equity</i> 1.00% of assets on the first \$25 million \$20 million 0.80% on the balance</p> <p><i>Global Dividend Value Equity</i> 0.85% of assets on the first \$25 million \$15 million 0.75% on the balance</p> <p><i>Energy Income Trust</i> 0.90% of assets on the first \$25 million \$15 million 0.80% on the balance</p> <p><i>Global Growth Equity</i> 0.85% of assets on the first \$25 million \$10 million 0.75% on the balance</p> <p><i>Global Infrastructure</i> 0.85% of assets on the first \$25 million \$10 million 0.75% on the balance</p> <p><i>Global Natural Resources</i> 0.85% of assets on the first \$25 million \$10 million 0.75% on the balance</p> <p><i>Global Growth Opportunities</i> 0.90% of assets on the first \$25 million \$10 million 0.80% on the balance</p> <p><i>Global Value Opportunities</i> 0.90% of assets on the first \$25 million \$15 million 0.80% on the balance</p> <p><i>Gold & Precious Metals</i> 1.00% of assets on the first \$25 million \$15 million 0.75% on the balance</p>	

(Complete amended pages in full, circle amended items and file with execution page (page 1).)

**Schedule F of
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Applicant:
Goodman & Company, N.Y., Ltd.

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Date:
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Continued - Part II 1 A (1) Part II 1 C (1) Part II 2	<p><i>North American Value Equity</i> 0.80% of assets on the first \$25 million \$10 million 0.60% on the balance</p> <p><i>US Growth Equity</i> 0.75% of assets on the first \$25 million \$5 million 0.65% on the balance</p> <p><i>US Value Equity</i> 0.75% of assets on the first \$25 million \$5 million 0.65% on the balance</p>	
Part II 4.B.	<p>The Applicant generally obtains discretionary investment authority for the assets under its management. Each client, sometimes with advice from the Applicant, establishes general investment objectives and guidelines for an account. The Applicant selects investments designed to meet each client's investment objectives and guidelines based upon its own investment approach and research and analysis.</p> <p>The Applicant and its affiliates prepare internal research and also utilize a number of outside investment resources such as brokers' reports, investment advisory services, trade publications and independent consultants. The Applicant may also apply quantitative, mathematical analyses of markets to its selection of securities and construction of portfolios. Additional sources of information may include publications on investment strategies, information regarding general economic conditions and financial publications from the investment banking industry. The Applicant regularly communicates with its clients, but at a minimum, provides detailed quarterly reports to each client.</p>	
Part II 5.	<p>Education and Business Standards</p> <p>The Applicant requires all professionals engaged in the management of client portfolios or the administration of client accounts to have the appropriate level of education and business background to effectively complete their duties. All employees must meet the highest ethical and moral standards. Generally, employees who are acting as Portfolio Managers will have a Masters of Business Administration or equivalent degree and/or be a Chartered Financial Analyst. In addition, they must meet the proficiency requirements imposed by the Ontario Securities Commission for investment counsel and Portfolio Managers.</p>	

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**Schedule F of
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Goodman & Company, N.Y., Ltd.

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Date:
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Part II. Item 6	<p>The following sets forth the name, year of birth, formal education after high school and business background for the proceeding five years for each principal executive officer as well as the Chief Compliance Officer of the Goodman & Company, N.Y., Ltd.:</p> <p>David Jason Goodman President and Chief Executive Officer Goodman & Company, N.Y., Ltd. David Goodman is President and Chief Executive Officer of Goodman & Company, N.Y., Ltd. along with its parent company, Goodman & Company, Investment Counsel Ltd., and various other affiliated entities and sister companies. Prior to joining Goodman & Company in 1994, David had a successful career as a lawyer, specializing in commercial and debt-related litigation with a major Canadian law firm. David was born 1963 and earned his Bachelor of Commerce Degree from McGill University in 1985. He received his LL.B (cum laude) from the University of Ottawa in 1988, and his Chartered Financial Analyst designation in 1996.</p> <p>John Pereira Executive Vice President and Chief Financial Officer Goodman & Company, N.Y., Ltd. John Pereira is Executive Vice President and Chief Financial Officer of Goodman & Company, N.Y., Ltd. along with its parent company, Goodman & Company, Investment Counsel Ltd., and various other affiliated entities and sister companies. Prior to joining the firm in 1997, John was employed with Ernst & Young LLP, Chartered Accountants, from 1991 to 1994, initially as a Staff Accountant and then as a Senior Staff Accountant. Subsequently, he was an Accounting Analyst and then Supervisor, Financial Services with General Accident Assurance Company of Canada. Since he joined the firm in 1997, he has assumed increasingly senior responsibilities with the firm. He was appointed a Vice President in 2001 and became Chief Financial Officer in February 2004. He became a Director of the company in 2005 and was promoted to Executive Vice President in 2006. Mr. Pereira was born in 1968 and obtained his Bachelor of Commerce and Finance from the University of Toronto in 1991, received his Chartered Accounting designation in 1993 and is currently a member of the Ontario Institute of Chartered Accountants.</p>	

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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Continued - Part II. Item 6	<p>Amy Satov Executive Vice President, Distributions, Legal Affairs and Compliance and Corporate Secretary Goodman & Company, N.Y., Ltd. Amy Satov is Executive Vice President, Distributions, Legal Affairs and Compliance and Corporate Secretary for Goodman & Company, N.Y., Ltd., along with its parent company, Goodman & Company, Investment Counsel Ltd., and other affiliated entities and sister companies. Prior to her role as Executive Vice President, Distributions, Legal Affairs and Compliance and Corporate Secretary, from 2008 to 2009, Ms. Satov was Senior Vice-President, Distribution and Investments with DundeeWealth, from 2002 to 2008, Ms. Satov was Senior Vice-President, Legal and Compliance with Goodman & Company, Investment Counsel Ltd. Prior to joining DundeeWealth Inc., the parent company of Goodman & Company, Investment Counsel Ltd., in 2002, Ms. Satov already had extensive experience in the Canadian securities industry, working for predecessor investment fund companies as well as the securities division of one of Canada's largest banks and as an associate at a major Canadian law firm. Ms. Satov was born in 1968 and obtained her combined Law Degree and Masters in Business Administration at Dalhousie University in 1994. She is a member in good standing of the Ontario Bar Association.</p> <p>David Alfred Whyte Vice Chairman and Chief Operating Officer Goodman & Company, N.Y., Ltd. David Whyte is Vice Chairman and Chief Operating Officer for Goodman & Company, N.Y., Ltd. along with its parent company, Goodman & Company, Investment Counsel Ltd., and other affiliated entities and sister companies. Prior to his role as Vice Chairman and Chief Operating Officer, from 2008 to 2009, he was Vice Chairman, Distribution and Investments. Mr. Whyte has 30 years of sales and operations experience in Canada's mutual and pension industries. Prior to joining the firm, Mr. Whyte held executive positions with other mutual fund investment companies including AIM Trimark (a division of AMVESCAP) where he was a Global Partner, a member of the Chairman's Advisory Council and managed the Canadian sales operations. Mr. Whyte also managed all aspects of Metropolitan Life's pension operations in Canada as their Vice-President, Pensions. In addition to his role as Vice Chairman and Chief Operating Officer of Goodman & Company, N.Y., Ltd., he is a member of the Board of Directors. Mr. Whyte was born in 1946 and obtained his Ontario Teaching Certificate at Hamilton Teaching College in 1967.</p>	

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Goodman & Company, N.Y., Ltd.

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Date:
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Continued - Part II. Item 6	<p>Bruno Carchidi Vice President and Chief Compliance Officer Goodman & Company, N.Y., Ltd. Bruno Carchidi is Vice President and Chief Compliance Officer for Goodman & Company, N.Y. Ltd. along with its parent company, Goodman & Company, Investment Counsel Ltd. and sister company, Goodman & Company, Dealer Services Inc. Mr. Carchidi held various senior positions with the firm since 2004. Mr. Carchidi was born in 1971. He obtained his HBA (Political Science) at Lakehead University in 1995 and International Business Post Diploma at Seneca College of Applied Arts and Technology in 1996.</p> <p>The following sets forth the name, year of birth, formal education after high school and business background for the proceeding five years for the persons who will be primarily responsible for determining the investment advice given by Goodman & Company, N.Y., Ltd.:</p> <p>David Franklin Taylor Vice President, Counseling Goodman & Company, N.Y., Ltd. David Taylor is Vice President, Counseling of Goodman & Company, N.Y., Ltd. along with its parent company, Goodman & Company, Investment Counsel Ltd. David, heads the value team at Goodman & Company, and is lead portfolio manager for all of the Canadian value funds of the Dynamic Funds. With close to 20 years of industry experience, David manages more than \$4 billion in assets. Prior to joining Goodman & Company in 2002, he was vice president of equities and portfolio manager at another leading Canadian mutual fund company where he managed the company's entire line-up of Canadian value investment products. From 1991 to 1995, David was a portfolio manager for the Ontario Teachers' Pension Board and prior to that, he was a senior equity analyst at Confederation Life Insurance Company. Since joining Goodman & Company, David has taken Dynamic Funds' Canadian equity value line-up to the top quartile of performers for each of the funds' respective peer groups. With his signature style of contrarian investing, he focuses on companies that have been overlooked and undervalued by the market. David's work was widely acknowledged when Dynamic Value Fund of Canada was awarded Canadian Focused Equity Fund of the Year at the 2008 Canadian Lipper Awards. He also received the 2007 Canadian Lipper award for Canadian Balanced Equity Fund of the Year for Dynamic Value Balanced Fund and the Canadian Equity Fund of the Year for Dynamic Canadian Value Class at the 2006 Canadian Investment Awards. David was born in 1963 and earned his Bachelor of Arts Degree from the University of Western of Ontario in 1985, his Bachelor of Science Degree from York University in 1986 and his Master's in Business Administration from York University in 1998. He received his Chartered Financial Analyst designation in 1991</p>	

(Complete amended pages in full, circle amended items and file with execution page (page 1).)

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Continuation Sheet for Form ADV Part II**

Applicant:
**Goodman & Company,
N.Y., Ltd.**

SEC File Number:
801- 49353

Date:
09/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Continued - Part II. Item 6	<p>Oscar Pierre Belaiche Vice President, Counseling Goodman & Company, N.Y., Ltd.</p> <p>Oscar Belaiche is Vice President, Counseling of Goodman & Company, N.Y., Ltd. along with its parent company, Goodman & Company, Investment Counsel Ltd. Oscar is head of Dynamic's award-winning equity income team, managing over \$4 billion in three pools of assets which include income trusts, dividend paying securities and global real estate securities. Oscar is a veteran of the real estate and investment industries. Prior to joining Goodman & Company in 1997, he spent seven years at The Prudential Insurance Company of America, where he rose to the position of Vice President of Property Investments. In this role, he was responsible for their Canadian investment portfolio of 43 commercial properties totaling 5.6 million square feet. Oscar brings 25 years of business, operational and investment experience as a money manager, asset manager, developer and corporate banker. He is lead manager for certain funds managed by Goodman & Company. These funds include Dynamic Focus+ Diversified Income Fund, Dynamic Focus+ Energy Income Trust Fund, Dynamic Focus+ Small Business Fund, Dynamic Focus+ Real Estate Fund, Dynamic Dividend Income Fund, Dynamic Dividend Fund and a hedge fund, Dynamic Income Opportunities Fund. Oscar co-manages Dynamic Global Infrastructure Fund and Dynamic Global Energy Class and several closed-end funds diversiTrust™ Income Fund (DTF.UN), diversiTrust™ Stable Income Fund (DTS.UN) and diversiTrust™ Income+ Fund (DTP.UN). Oscar is also co-manager of diversiYield™ Income Fund (DYI.UN) with Barry Allan of Marret Asset Management. Oscar was born in 1957. He earned his Honours Bachelor of Arts Degree in Business Administration from the University of Western Ontario in 1980. He received his Chartered Financial Analyst designation in 2000 and has been a Fellow of the Institute of Canadian Bankers since 1983.</p>	

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
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Continued - Part II. Item 6	<p>Robert Cohen Vice President, Portfolio Manager Goodman & Company, N.Y., Ltd. Robert Cohen is Vice President and Portfolio Manager of Goodman & Company, Investment Counsel Ltd. along with its parent company, Goodman & Company, Investment Counsel Ltd. Robert is a mineral process engineer by training. He is the lead portfolio manager for Dynamic Precious Metals Fund, a fund managed by Goodman & Company. Robert joined Goodman & Company in 1998 as a member of the global equities team. His experience in the mining industry is extensive and includes work as an engineer, assistant to the V.P. of South American Projects for a junior mining company and as a Corporate Development Advisor for an international gold mining firm. Robert was born in 1969. He earned his Bachelor of Applied Sciences in Mineral Process Engineering from the University of British Columbia in 1992 and his Master's in Business Administration from the University of British Columbia in 1998. Robert received his Chartered Financial Analyst designation in 2003.</p> <p>David Louis Fingold Vice President and Portfolio Manager Goodman & Company, N.Y., Ltd. David Fingold is Vice President and Portfolio Manager of Goodman & Company, N.Y., Ltd. along with its parent company, Goodman & Company, Investment Counsel Ltd. He is lead portfolio manager for a number of US and global value funds. He has close to 20 years of business, operational and investment experience including senior positions in corporate finance, sales, purchasing and marketing in the manufacturing, transportation and distribution industries. Before entering the money management industry, David held progressively senior roles with Slater Steels Corporation. Starting his career in purchasing, David soon added other disciplines to his mandate and moved on to lead marketing, sales and logistics as Vice President Commercial. Prior to joining Goodman & Company in 2002, he worked for seven years sourcing and evaluating investment opportunities for a privately owned merchant bank. Extensive travel has fostered his interest in foreign markets and helped develop his ability to effectively navigate cultural, economic and political differences. David's work was widely acknowledged when Dynamic Global Discovery Fund, a fund managed by Goodman & Company, was awarded Global Equity Fund of the Year at the 2007 Canadian Lipper Fund Awards. David was born in 1967. He earned a Bachelor of Science with High Distinction in Management from Babson College in Wellesley, Massachusetts in 1988.</p>	

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
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Continued - Part II. Item 6	<p>Chuk Yan Wong Vice President, Counseling Goodman & Company, N.Y., Ltd.</p> <p>Chuk Wong is Vice President, Counseling of Goodman & Company, N.Y., Ltd. along with its parent company, Goodman & Company, Investment Counsel Ltd. Chuk has been a member of the global equities team at Goodman & Company since 1996, and is lead portfolio manager for Dynamic Global Value Fund, Dynamic Global Value Class, Dynamic European Value Fund, Dynamic EAFE Value Class and Dynamic Far East Value Fund. Chuk is a deep value investor. He travels extensively to uncover and exploit market inefficiencies which he believes are abundant in international markets, particularly the emerging economies. His disciplined work was widely acknowledged when Dynamic Far East Value Fund won the Canadian Lipper Fund Awards in the Asia Equity category in 2007 and 2008. He also received the 2008 Canadian Lipper Fund Award for Dynamic Global Value Fund in the Global Equity category. Chuk is fluent in English, Cantonese, Mandarin and can read French. Chuk began his investment career in 1989 at Daiwa Securities Canada Ltd. In 1991, he became an investment analyst covering Hong Kong equities at the Bank of East Asia and then served as an analyst with Gluskin Sheff & Associates from 1993 to 1996. Chuk was born in 1961. He earned his Bachelor of Business Administration from the Chinese University of Hong Kong in 1984 and his Masters in Science (Business Administration) from the University of British Columbia in 1989. He received his Certified General Accountant designation in 1996 and Chartered Financial Analyst designation in 1993.</p> <p>Andrew Taylor Portfolio Manager Goodman & Company, N.Y., Ltd.</p> <p>Andrew Taylor is a portfolio manager at Goodman & Company, N.Y., Ltd. and a portfolio manager for its parent company, Goodman & Company, Investment Counsel Ltd. Andrew joined Goodman & Company in 2004. He is a key member of the award-winning equity income team at Goodman & Company, which manages over \$4 billion in assets and is led by portfolio manager Oscar Belaiche. Andrew gained extensive analytical experience in the industrial products and oil and gas sectors as well as different geographic regions while at Gordon Capital, Scotia Capital and UK-based Walter Scott & Partners Ltd. In 2007, he became co-manager of Dynamic Focus+ Energy Income Trust Fund and lead manager of Dynamic Global Energy Class. Andrew was born in 1974. He earned his Master's in Business Administration from the University of Pennsylvania's Wharton School of Business in 2003. He received his Chartered Financial Analyst designation in 2000.</p>	

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
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Continued - Part II. Item 6	<p>Jason Gibbs Portfolio Manager Goodman & Company, N.Y., Ltd.</p> <p>Jason Gibbs is a portfolio manager at Goodman & Company, N.Y., Ltd. and a portfolio manager for its parent company, Goodman & Company, Investment Counsel Ltd. He is a key member of the award-winning equity income team, which manages approximately \$4 billion in assets and is led by portfolio manager Oscar Belaiche. Jason undertakes detailed financial analysis to find attractive opportunities in income trusts, dividend paying equities and infrastructure and related companies. In 2007 he became co-manager of Dynamic Dividend Fund, Dynamic Focus+ Small Business Fund and Dynamic Global Infrastructure Fund. Jason began with Dynamic in 2000 as a manager of fund valuation services. Prior to this role, he was a senior manager of fund valuation at Canada Trust and an auditor with Deloitte and Touche. Jason was born in 1973. He earned his Bachelor of Accounting from Brock University in 1997. He received his Chartered Financial Analyst designation in 2002 and his Chartered Accountant designation in 1998.</p> <p>Noah Leslie Blackstein Vice President, Counseling Goodman & Company, N.Y., Ltd.</p> <p>Noah Blackstein is Vice President, Counseling at Goodman & Company, N.Y., Ltd. along with its parent company, Goodman & Company, Investment Counsel Ltd. He is the lead portfolio manager for certain funds managed by Goodman & Company. These funds include Dynamic Power American Growth Fund, Dynamic Alpha Performance Fund, Dynamic Global Growth Class and Dynamic Power Global Balanced Class. Noah's history with Dynamic began in 1997 when after joining Dynamic, he became a founding member of the Dynamic Power Growth team. Since that time, Noah has established himself as one on Canada's premier U.S. growth fund managers, a reputation that is further strengthened by his already solid ten-year record of success in the investment industry. Prior to joining Goodman & Company, Noah was previously an Associate Portfolio Manager at BPI Mutual Funds. Throughout his career, Noah has regularly appeared in many well-known publications including The National Post and The Wall Street Journal and has also been a featured guest on CNBC and other respected financial news programs. He brings unparalleled market insight and skill to the job, backed by a disciplined and proven investment method. Noah was born in 1970. He earned his Bachelor of Arts from the University of Toronto in 1992 and received his Chartered Financial Analyst designation in 1997.</p>	

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
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Continued - Part II. Item 6	<p>Alexander Jose Lane Vice President and Portfolio Manager Goodman & Company, N.Y., Ltd.</p> <p>Alexander Lane is Vice President and Portfolio Manager of Goodman & Company, N.Y., Ltd. along with its parent company, Goodman & Company Investment Counsel Ltd. Prior to joining Goodman & Company in 2000, Alex was a Vice President at TD Asset Management Inc. where he covered Canadian Small Cap and Global Technology stocks. He joined TD Bank Financial Group in 1991 and served in various positions before entering the investment management business in 1996. At Goodman & Company, Alex is a member of the Power Team and lead portfolio manager for Dynamic Power Small Cap Fund and Dynamic Power Global Navigator Class. Alex was born in 1974 and is a graduate of Queen's University's undergraduate Business Program (1997). He received his Chartered Financial Analyst designation in 2000.</p>	

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
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Part II 8.C.	<p>The Applicant is a wholly owned subsidiary of Goodman & Company, Investment Counsel Ltd.</p> <p>Goodman & Company, Investment Counsel Ltd. is an indirect wholly owned subsidiary of DWM Inc., which is a corporation that is wholly owned by DundeeWealth Inc. Goodman & Company, Investment Counsel Ltd. is a registered Canadian investment adviser. Dundee Corporation (DC) owns directly and indirectly a 47.6% equity interest and a 60.3% voting interest in DundeeWealth Inc. The Bank of Nova Scotia owns an 19.35% equity interest and a 0.98% voting interest in DundeeWealth Inc. DundeeWealth Inc. and DC are listed on the Toronto Stock Exchange (TSX).</p> <p>In addition to Goodman & Company, Investment Counsel Ltd., there are a number of other indirect wholly owned subsidiaries of DWM Inc. that engage in securities regulated activities. The following companies, all of which are indirect wholly owned subsidiaries of DWM Inc., are members respectively of the following Self Regulatory Organizations: Dundee Securities Corporation (DSC) - Investment Dealers Association of Canada and Dundee Private Inc. (DPIL) - Mutual Fund Dealers Association of Canada. Goodman Institutional Investments Inc. (GIIL) and Goodman & Company, Dealer Services Inc. (GCDSI), are also indirect wholly owned subsidiaries of DWM Inc. GIIL is a limited market maker in Ontario and Newfoundland and GCDSI is registered as a dealer in Ontario and Quebec.</p> <p>Dundee Securities Corporation may be used from time to time to effect trades in client accounts. The Applicant monitors the execution of trades executed through its broker-dealer affiliate to ensure that the commissions paid for these transactions are commensurate with other brokers' rates charged for similar securities regardless of account type. When Dundee Securities Corporation is used to execute trades for a registered mutual fund, all trades must comply with Rule 17(e) of the Securities and Exchange Act of 1934. Compensation paid to Dundee Securities Corporation does not exceed the "usual and customary" broker's commission for purposes of Section 17(e). The compensation is reasonable and fair compared to the compensation received by other brokers for comparable transactions involving similar securities being traded on a securities exchange during a comparable period of time. Goodman & Company, N.Y., Ltd. provides written quarterly reports to each appropriate Board of advised or sub-advised mutual funds documenting adherence to the Rule.</p> <p>The Applicant is Sub-Adviser to the Dynamic Funds portfolios of the BHR Institutional Funds. The Adviser to the Funds, BHR Fund Advisors, LP, is majority owned by a wholly owned subsidiary of DundeeWealth, Inc.</p>	

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
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Part II 9.	<p>The Applicant has a corporate wide Code of Ethics and Standards of Professional Conduct (Code) that establishes policies and procedures reasonably designed to identify, detect, and prevent insider trading, personal trading abuses, and other types of self dealing or conflicts of interest that can arise in the investment management of client accounts. The Code requires that all employees avoid actual or potential conflicts of interest and to comply with applicable state and federal securities laws. All employees, directors and officers are subject to the Code.</p> <p>Each employee of Goodman & Company receives a copy of the firm's Code on an annual basis. New employees receive a copy of the Code during their orientation. Compliance with the Code is a condition of employment. Employees are required to certify in writing annually that they have read and will comply with the Code. Employees are explicitly made aware of the firm's policy regarding failure to comply with the Code which includes a range of sanctions including the possibility of dismissal.</p> <p>The Code is formally administered. The Legal & Compliance department is empowered with the responsibility of enforcing the Code. Access persons are required to have duplicate statements of all covered accounts sent directly to Goodman & Company's Legal and Compliance Department. All access persons are required to preclear their trades, and are subject to a black out period, the length of which is dependent upon the function the access person performs. Each trade request is reviewed and either approved or rejected based on the existence of any conflicts with the investment management activities of client accounts. The approval process is centralized using an automated prescreening tool. Upon receipt of account statements, a compliance review is conducted to ensure that all trades were precleared. Additional reporting requirements are in place to comply with the reporting obligations outlined in Investment Advisers Act Section 204A-1.</p> <p>Personal trades in certain security types (e.g., Private Placements, Initial Public Offerings (IPOs)) are not permitted except for special situations, which must be presented to and approved by the Monitoring Committee. The Monitoring Committee is comprised of senior Compliance and Investment Counsel Staff.</p> <p>The Code also contains standards for gift giving and receiving as well as rules to follow when serving as outside directors of public companies, charities and any other types of potential future clients.</p>	

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:

IRS Empl. Ident. No.:

Item of Form (identify)	Answer
Continued - Part II 9.	<p>The Applicant's Code contains a section on Insider Trading rules and its prohibitions on trading and tipping based on undisclosed material information. The Compliance department regularly monitors both personal trading and client portfolio trades to detect any patterns of trading on non-public information.</p> <p>A copy of the Code is available upon request by contacting the Legal and Compliance Department at (416) 365-5114.</p>

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
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Part II 12A.	<p>All investment decisions involving exercise of the discretionary authority by the Applicant must conform to the Applicant's investment philosophy. Such decisions are also subject to the applicable investment objective and guidelines of each client. Generally, investment advisory contracts assign discretion to the Applicant.</p> <p>Brokers are selected generally on the basis of the ability of the broker to suitably effect securities transactions and to a lesser degree, the investment research products they provide. Brokerage commissions are generally paid at rates which the Applicant believes are reasonable in relation to the brokerage and research services provided. In selecting brokers and considering the reasonableness of commission rates charged, the Applicant considers among other things:</p> <ul style="list-style-type: none"> - price of security in light of trading style and strategy, - size and difficulty of the order, - ability to obtain best execution, - execution and operational capabilities, - reputation for integrity, - sound financial condition and practices, - acceptable standards of timely and accurate recordkeeping, and - fair resolution of differences. <p>Transactions will not always be executed at the lowest available price or commission in order to obtain the best execution when considering all of the factors listed above. The Compliance Committee monitors best execution on a quarterly basis through the review of execution reports, commission rates, and various factors influencing trade order flow and brokers used.</p> <p>Prompt execution of orders in the manner and price most favorable to clients is the Applicant's primary consideration in it securities transactions. One key element that may be considered when determining the value of a particular broker may be a consideration of the value of supplemental research and/or execution services provided by a particular broker, that is afforded a safe harbor under Section 28(e) of the Securities and Exchange Act of 1934 and recently clarified by the SEC in an interpretation as to what types of services, research and execution qualify under the safe harbor.</p>	

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:

IRS Empl. Ident. No.:

Item of Form (identify)	Answer
Part II 12A.	<p>Research and brokerage services and/or products generally include: research reports, investment information and statistical data, economic factors and trends, industry and sector specific detail, software used in analysis and valuation of securities, electronic data feeds from stock exchanges and automated trade processing systems. The Applicant may pay a higher commission than otherwise is obtainable from other brokers or networks in return for such services after it has made a good faith determination that the commission paid is reasonable in relation to the services provided. In the case of research services, the Sub-Adviser believes that access to independent investment research is beneficial to its investment decision-making processes and, therefore, to its clients.</p> <p>The Applicant may use research services furnished by brokers in servicing all client accounts, and yet not all services may necessarily be used in connection with the account that paid commissions to the broker providing such services. The Applicant may also receive a service from a broker that has both "research" and a "non-research" use. When this occurs, the Applicant makes a good faith allocation, based on a reasonable methodology, between the research and non-research uses of the service. The percentage of the service that is used for research purposes may be paid for with client commissions, while the Applicant will use its own funds to pay for the percentage of the service that is used for non-research purposes. In making this good faith determination, the Applicant faces a potential conflict of interest, but believes that its allocation procedures are reasonably designed to appropriately allocate the anticipated use of such services to their research and non-research uses.</p>

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Part II 12B.	<p>When feasible, orders for the purchase and sale of a particular security for the accounts of the Applicant's clients are aggregated or "bunched" for execution as a single transaction with a broker or dealer, subject to best execution. Such aggregated or bunched trades may allow the Applicant to negotiate volume discounts for its client portfolio transactions. At times, a client account may require buying or selling more of a security than the market can provide or absorb at the desired price. To avoid favoring one client account over any others, the Applicant's policy is to treat all clients fairly and equitably.</p> <p>Goodman & Company has in place a Fairness Policy (the "Policy") which sets out the procedures for the fair treatment of all clients of Goodman & Company with respect to the allocation of investment ideas. Trade allocation must be determined on a basis that is fair, reasonable and equitable to all clients, based on the Policy and client investment objectives, in order to avoid the appearance of favoritism or discrimination among clients in favour of a preferred client or group of clients. Each Portfolio Manager is responsible for selecting investments on behalf of the accounts he or she manages and for ensuring that each investment so selected is suitable for each account with consideration of the client's stated investment objectives. The Policy sets out detailed procedures to be followed by Portfolio Managers and Traders with respect to trade order entry, execution, and allocation.</p> <p>The executed portion of a transaction through a specific broker on the same trading day, combining two or more accounts regardless of the portfolio manager involved, will be allocated on a pro rata basis. Each account involved receives a percentage of the executed portion of the order based upon each account's percentage of the entire order. This procedure applies to all accounts participating in the execution under the same trading details. The price at which a security was purchased or sold, and the transaction costs incurred with the purchase or sales, will be determined by calculating the average price of all executions taken and the expenses incurred pursuant to the particular order.</p> <p>There may be some circumstances where the automatic pro-rata apportionment may appear inappropriate. Should such a circumstance arise, an allocation will be determined by Goodman & Company on a fair and reasonable basis. In making the determination, the Goodman & Company shall consider amongst other things: The potential investment needs of the participating client accounts; the appropriateness of the investment to a portfolio's style, investment objectives and risks; whether the investment fits more closely to the client account's industry or investment specialization or region of investment and the significance of the order in relation to the size of the account; and existing levels of portfolio ownership in the intended investment and in similar types of companies.</p> <p>Goodman & Company has established supervisory procedures for the ongoing monitoring of the Fairness Policy. Goodman & Company will review the Policy on an annual basis or more frequently as required to ensure its continuous effectiveness.</p>	

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Rule 17a - 7.	<p>Exemption of Certain Purchase or Sale Transactions Between an Investment Company and Certain Affiliated Persons Thereof - Agency Cross Transactions</p> <p>From time to time, the Applicant engages in agency cross transactions pursuant to the exemption provided under Rule 17a-7 of the Securities Exchange Act of 1934. The Applicant has adopted policies, procedures, internal controls and reporting requirements in order to comply with the requirements outlined in the Rule. This safe harbor permits an agency cross transaction from one mutual fund to another, as long as the price is fair and equitable to the buyer and seller, the Board of Trustees of the mutual fund family has approved the policies and procedures, the Board receives detailed quarterly reports regarding the nature and volume of the trades, and that the transactions are in the best interests of both funds.</p> <p>At this time, the Applicant does not engage in cross trades involving separately managed accounts that fall under the requirements of the Investment Advisors Act and/or ERISA prohibited transaction rules.</p> <p>To assist in adhering to client specific parameters, the Applicant employs the Charles River compliance software to prevent violations of Policy or client guidelines. At the time an account is opened, all investment guidelines and restrictions are input into the Charles River system. If a trader were to attempt to execute an order that would violate a parameter, the system would flash an alert to Investment Unit Compliance personnel and prevent the trade from being executed without a system override by an authorized person. This pre trade compliance system reasonably assures compliance with regulatory and client guidelines.</p> <p>From time, to time, certain clients may instruct the Applicant to direct brokerage transactions for their accounts to broker-dealers selected by the client. In these directed brokerage arrangements, the Applicant generally does not negotiate commission rates on behalf of the client with respect to such transactions. As a result of such direction, a client may lose possible advantages, such as the ability to participate in volume discounts applied to bunched transactions of fully discretionary clients. Instead the client may be subject to higher commissions and may receive a less favorable execution. When the Applicant receives directed brokerage instructions, it cannot be held to best execution standards as it does not have control over the execution of the order. Therefore, the client retains responsibility for best execution of transactions in his/her account. In order to prevent a client's directed brokerage account from adversely affecting other client's investment results, orders placed pursuant to directed brokerage arrangements are generally executed after all discretionary orders.</p>	

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	<p>GOODMAN & COMPANY N.Y., LTD. PROXY VOTING GUIDELINES</p> <p>Goodman & Company N.Y., Ltd. ("Goodman & Company N.Y."), in its capacity as an investment adviser, provides investment management and administrative services to investment companies, trusts, estates, individuals, pension plans and corporations (collectively the "Funds").</p> <p>Goodman & Company N.Y. is a subsidiary of DundeeWealth Inc. ("DundeeWealth"). DundeeWealth is a financial services company which provides a broad range of financial products and services to individuals, institutions and corporations through a number of operating subsidiaries including Goodman & Company N.Y.</p> <p>The purpose of this document is to outline the general guidelines used by Goodman & Company N.Y. for voting proxies received from companies held in Funds managed by Goodman & Company N.Y.</p> <p>Subject to compliance with the provisions from time to time of applicable securities and corporate legislation, rules, regulations and policies, Goodman & Company N.Y., in its capacity as investment adviser, acting on each Fund's behalf, has the right and obligation to vote proxies relating to the issuers of each Fund's portfolio securities. In certain circumstances, Goodman & Company N.Y. may delegate this function to the Fund's portfolio adviser or sub-adviser as part of such adviser's discretionary authority to manage the Fund's assets. In all cases, Goodman & Company N.Y., or the portfolio adviser or the sub-adviser, voting proxies on behalf of a Fund must do so in a manner consistent with the best interests of the Fund and its securityholders. The proxy voting guidelines described below form an important part of Goodman & Company, N.Y. fiduciary duty to maximize the long-term value of each Fund for the benefit of its securityholders. While the Goodman & Company N.Y. proxy voting guidelines are stated below, the Portfolio Managers will take into consideration all relevant facts and circumstances, and retain the right to vote proxies as deemed appropriate.</p> <p>Our fundamental policy is that Goodman & Company N.Y. will vote with management of an issuer on routine business matters, otherwise a Fund will not own or maintain a position in the security of that issuer. Examples of routine business applicable to an issuer are voting on the size, nomination and election of the board of directors as well as the appointment of auditors. All other matters that are special or non-routine are assessed on a case-by-case basis with a focus on the potential impact of the vote on the value of the particular investment of the Fund.</p>	

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Item of Form (identify)	Answer	
	<p>Special or non-routine matters are brought to the attention of the Portfolio Manager(s) of the applicable Fund, and, after assessment, the Portfolio Manager(s) will direct that such matters be voted in a way that he or she believes will better protect or enhance the value of the investment for the Fund. Without limiting the generality of the foregoing, examples of non-routine business that require assessment on a case-by-case basis before voting the proxies of the issuer are: stock-based compensation plans, executive severance compensation arrangements, shareholders rights plans, corporate restructuring plans, going private transactions in connection with leveraged buyouts, lock-up arrangements, crown jewel defenses, supermajority approval proposals, stakeholder or shareholder proposals etc. The Portfolio Managers have responsibility for exercising all proxy votes and in doing so, for acting in the best interest of the Fund and its securityholders.</p> <p>Goodman & Company N.Y.'s fundamental policy to vote proxies on behalf of a Fund in a manner consistent with the best interests of the Fund and its securityholders will always guide any proxy voting decision. If Goodman & Company N.Y., on behalf of a Fund, votes against management of an issuer on any particular proposal, whether routine or non-routine, and the Fund continues to own the security of such issuer, documentation of that vote is required along with an explanation to be kept on file. In situations where a Portfolio Manager decides to vote securities held in his or her Fund differently from another Portfolio Manager(s) who holds the same security on behalf of another Fund, rationale for the differing vote is documented and kept on file. Factors such as an individual Fund's investment objectives and strategies may lead to different judgments and conclusions by different Portfolio Managers about the expected impact of proxy proposals. On occasion, a Portfolio Manager may abstain from voting a proxy or a specific proxy item when he or she concludes that the potential benefit of voting the proxy of that issuer is outweighed by the cost. Such instances require that a detailed explanation be kept on file. All such documentation will be submitted to the Portfolio Administrator for filing and record keeping. Goodman & Company N.Y. will not vote proxies received for issuers of securities that are no longer held in a Fund. Goodman & Company N.Y., on behalf of a Fund, will not vote any of the securities a Fund holds in any of its affiliates or associates. However, Goodman & Company N.Y., in its sole discretion, may arrange for securityholders of a Fund to vote their shares of those securities.</p> <p>Where Goodman & Company N.Y. provides sub advisory investment management services to a registered investment company, Goodman & Company N.Y. will work with the fund's manager to identify the proxy reports the Fund's board requires, as well as the frequency of those reports. Goodman & Company N.Y. will also work with the fund manager to assist in facilitating all required regulatory reporting surrounding proxy voting.</p>	

(Complete amended pages in full, circle amended items and file with execution page (page 1)).

**Schedule F of
FORM ADV
Continuation Sheet for Form ADV Part II**

Applicant:
Goodman & Company, N.Y., Ltd.

SEC File Number:
801- 49353

Date:
09/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
	<p>As noted above, Goodman & Company N.Y. is a subsidiary of DundeeWealth. Some of the Funds may hold common shares of DundeeWealth or other related entities. There is the potential for a conflict of interest between the interests of the Funds and the interests of Goodman & Company N.Y. or its employees in connection with the exercise of voting rights of the Funds attached to the DundeeWealth shares. There is also the potential for a conflict of interest in connection with the exercise of the Funds' voting rights attached to the shares of another issuer, where the outcome of the vote may directly impact the price of DundeeWealth shares.</p> <p>To the extent that a Portfolio Manager has any conflict of interest with respect to a company or a matter presented in a proxy proposal, that Portfolio Manager is required to report to the Legal and Compliance department any such conflicts of interest. In addition, any new conflict of interest situations must also be referred to the Legal & Compliance department.</p> <p>In order to balance the interests of the Funds in exercising proxies with the desire to avoid the perception of a conflict of interest, Goodman & Company N.Y. has instituted procedures to help ensure that a Fund's proxy is voted:</p> <ul style="list-style-type: none"> · in accordance with the business judgment of the Portfolio Manager, uninfluenced by considerations other than the best interests of the Fund; and · free from any influence by DundeeWealth and without taking into account any consideration relevant to DundeeWealth or any of its associates or affiliates. <p>Goodman & Company N.Y. will maintain records relating to a Fund's proxy voting activity. These will include a record of all proxies received; a record of votes cast; a copy of the reasons for voting against management; a copy of reasons for a Portfolio Manager voting differently from another Portfolio Manager; and a copy of any documents prepared by Goodman & Company N.Y. that were material to making a decision on how to vote, or that memorialized the basis for a decision.</p> <p>It is the responsibility of the Director of Compliance, Investment Counsel to amend this document when necessary to reflect changes at Goodman & Company N.Y. and changes in applicable laws and regulatory requirements. At a minimum, the document will be reviewed on an annual basis to determine any necessary amendments.</p>	

(Complete amended pages in full, circle amended items and file with execution page (page 1).)

**Schedule F of
FORM ADV
Continuation Sheet for Form ADV Part II**

Applicant:
**Goodman & Company,
N.Y., Ltd.**

SEC File Number:
801- 49353

Date:
09/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:

IRS Empl. Ident. No.:

Item of Form
(identify)

Answer

This ADV Part II and Schedule F which includes these Proxy Voting Guidelines serves as the proxy disclosure document given to each of the Applicant's prospective clients and existing clients at a minimum on an annual basis. Section 206(4)-6 of Investment Advisors Act requires that an adviser provide either a description or the actual Proxy Voting Policies and procedures, as well as directions on how a client may obtain a copy of how his/her proxies were voted.

All inquiries regarding proxy voting or the Applicant's policies and procedures should be directed to the Legal and Compliance Department, 29th Floor, 1 Adelaide Street East, Toronto Ontario, M5C 2V9.

(Complete amended pages in full, circle amended items and file with execution page (page 1).)