

ACUITY SMALL CAP CORPORATION

SUMMARY OF INVESTMENT PORTFOLIO AT DECEMBER 31, 2009

ASSET ALLOCATION¹

Equities	84.1%
Fixed Income	1.5%
Income Trusts	13.9%
Cash & Cash Equivalents	0.5%

SECTOR ALLOCATION¹

Cash & Cash Equivalents	0.5%
Consumer Discretionary	3.1%
Consumer Staples	2.4%
Energy	33.9%
Financials	4.6%
Health Care	2.9%
Industrials	9.1%
Information Technology	7.5%
Materials	33.5%
Utilities	2.5%

GEOGRAPHICAL ALLOCATION¹

Canada	90.0%
United States	1.5%
Europe	3.9%
Asia Pacific	4.6%

TOTAL NET ASSET VALUE¹:

\$26.2 million

TOP 25 HOLDINGS (excluding Cash & Cash Equivalents)

Security Name	% of net asset value ¹
Paramount Resources Ltd.	4.2%
Guyana Goldfields Inc.	3.2%
Coastal Energy Co.	3.0%
Crocodile Gold Inc.	3.0%
Transat A.T. Inc.	3.0%
Romarco Minerals Inc.	2.8%
Open Range Energy Corp.	2.8%
Anvil Mining Ltd.	2.5%
Quadra Mining Inc.	2.4%
Petrobank Energy and Resources Ltd.	2.3%
Crew Energy Inc.	2.2%
Just Energy Income Fund	2.2%
Canadian Energy Services LP	2.1%
Tranzeo Wireless Technologies, Inc.	2.1%
Midway Energy Ltd.	1.8%
Daylight Resources Trust	1.8%
CYBERplex Inc.	1.8%
Western Areas NL	1.7%
Atrium Innovations Inc.	1.7%
Black Diamond Income Fund	1.7%
Painted Pony Petroleum Ltd.	1.6%
Automated Vending Technologies, Inc. 10% - October 15, 2010	1.5%
Dundee Wealth Management Inc.	1.5%
Canyon Services Group, Inc.	1.5%
Gold Wheaton Gold Corp.	1.4%

The investment portfolio may change due to ongoing portfolio transactions of the investment fund. Quarterly updates of the Corporation's investment portfolio are available within 60 days (90 days in the case of the Corporation's subsequent annual management report of fund performance) of the end of each calendar quarter on the internet at www.acuityfunds.com.

1 Based on the net asset value used for pricing purposes