

Galileo High Income Plus A

Benchmark
S&P/TSX Income Trust TR

Fund Category
Canadian Income Trust Equity

Morningstar Return
Above Average

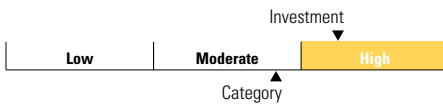
Morningstar Risk
Above Average

Morningstar Rating™
★★★★

Investment Objective

The Fund's objective is to provide high income and long-term capital appreciation. It invests primarily in a diversified portfolio of high yielding equity securities and convertible debentures of Canadian companies, real estate investment trusts and income and royalty trusts. It may also invest in money market instruments and fixed income investments issued by Canadian or foreign corporations and governments.

Volatility Analysis



It is important to note how a model's performance fluctuates over time. More volatile investments are those that experience more exaggerated price increases or decreases. Generally speaking investors with a shorter time horizon should avoid higher volatility investments. However, it is worth noting that some of the risk associated with highly volatile investments can be offset through proper portfolio construction.

Operations

Inception Date	November 14, 2006
Total Assets(\$mil)	42.2
MER	2.48%
Load Structure	Front-end Load
Management Company	Galileo Global Equity Advisors Inc.
Telephone	888 912 2288
Web Site	www.galileofunds.ca

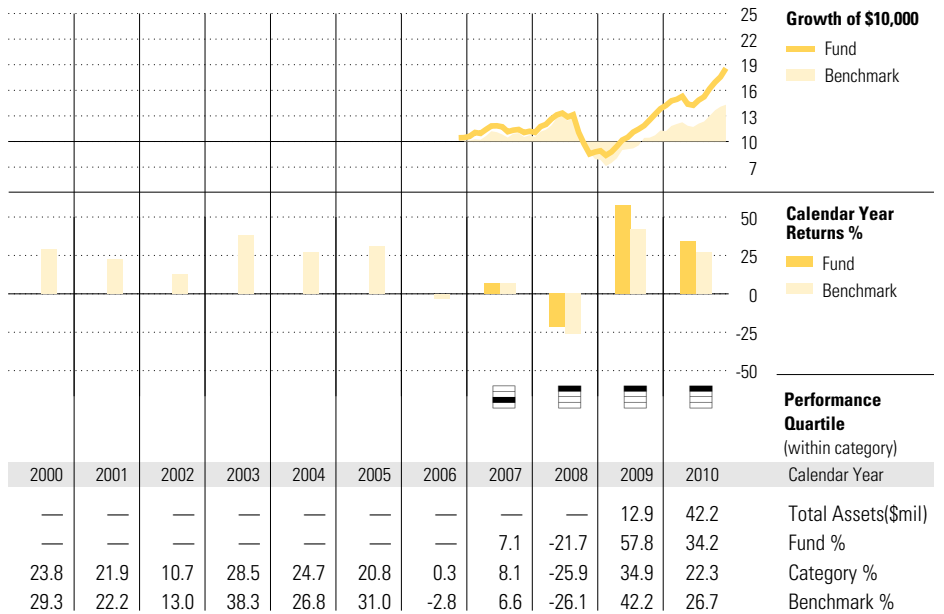
Notes

Class F available
MER 1.43%

Risk and Return Statistics

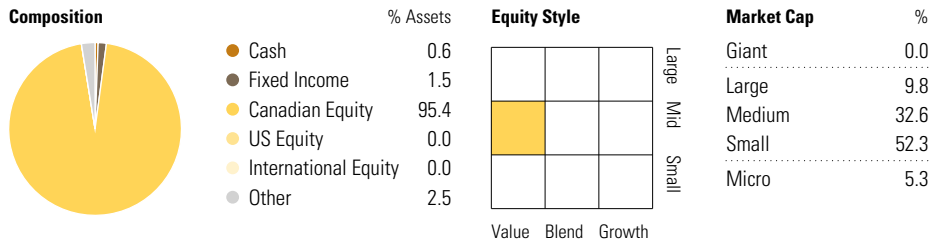
	3Yr
Standard Deviation	19.32
Sharpe Ratio	0.90
Alpha	9.34
Beta	0.78
R-Squared	0.74

Performance as of 12-31-2010



Annualized Returns %	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	Since Inception
Fund	34.2	45.5	18.4	—	—	16.2
Category	22.3	28.5	6.9	5.8	13.2	—
Benchmark	26.7	34.2	10.0	6.6	15.9	—

Portfolio Analysis as of 12-31-2010



Top Ten Holdings

Top Ten Holdings	% Assets
Penn West Energy Trust	5.4
Baytex Energy Corp	5.3
Bonterra Energy Corp	5.2
Student Transportation, Inc.	4.8
Badger Income Fund	4.7
Bonavista Energy Trust	4.6
Phoenix Technology Income Fund	4.5
AGF Management Limited Non Voting Share	4.4
Wajax Limited Income Fund	4.2
Inter Pipeline Fund	4.2
Total Number of Portfolio Holdings	31
Total Number of Underlying Holdings	31
Total Number of Stock Holdings	26
Total Number of Bond Holdings	2

Global Equity Sectors

Global Equity Sectors	% Equity
Utilities	4.9
Energy	43.0
Financials	10.1
Materials	1.2
Consumer Discretionary	0.0
Consumer Staples	0.0
Telecommunication Services	0.0
Industrials	37.9
Health Care	0.0
Information Technology	2.8
Unclassified	0.0

Disclaimer

IMPORTANT MUTUAL FUND INFORMATION

Galileo Funds ("fund(s)") are managed by Galileo Funds Inc., which is wholly-owned by Galileo Global Equity Advisors Inc.

Fund prices are provided for information purposes only. All information pertains to Class A units of the fund unless stated otherwise.

Units of the fund are only available for sale to residents of Canada, unless the laws of a foreign jurisdiction permit sales to its residents. Please contact your financial advisor for more details. The contents of this document should not be considered an offer to sell to, or a solicitation to buy mutual fund units from, any person in a jurisdiction where such offer or solicitation is considered unlawful.

Important information about the fund is contained in the Simplified Prospectus, which should be read carefully before investing. Commissions, trailing commissions, management fees and expenses may be associated with mutual fund investments. The performance data provided assumes reinvestment of distributions and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds are not covered by the Canada Deposit Insurance Corporation (CDIC) or by any other government deposit insurer. Past performance may not be repeated. For further details, please refer to the Simplified Prospectus.