

Galileo High Income Plus A

Benchmark
S&P/TSX Completion TR

Fund Category
Canadian Small/Mid Cap Equity

Morningstar Return
High

Morningstar Risk
Below 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): 55.6
 MER: 2.56%
 Load Structure: Front-end Load
 Management Company: Galileo Global Equity Advisors Inc.
 Telephone: 888 912 2288
 Web Site: www.galileofunds.ca

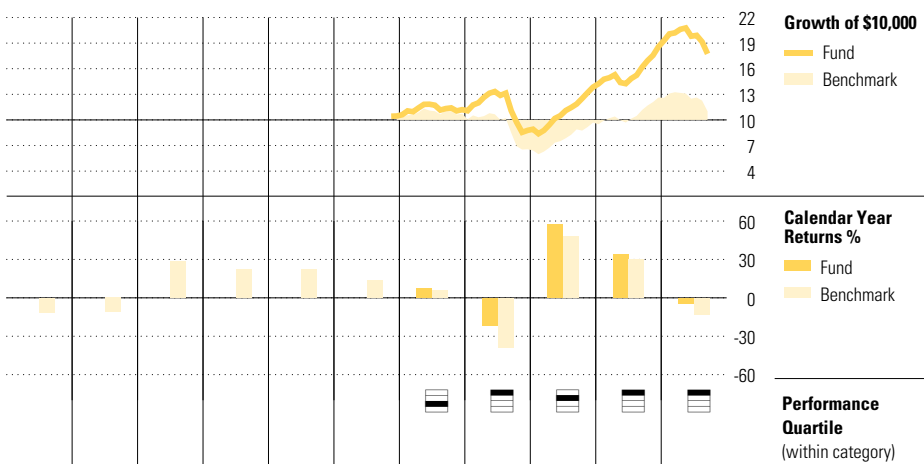
Notes

Class F available
 MER 1.40%

Risk and Return Statistics

| | 3Yr |
|--------------------|-------|
| Standard Deviation | 17.36 |
| Sharpe Ratio | 0.95 |
| Alpha | 8.73 |
| Beta | 0.80 |
| R-Squared | 0.79 |

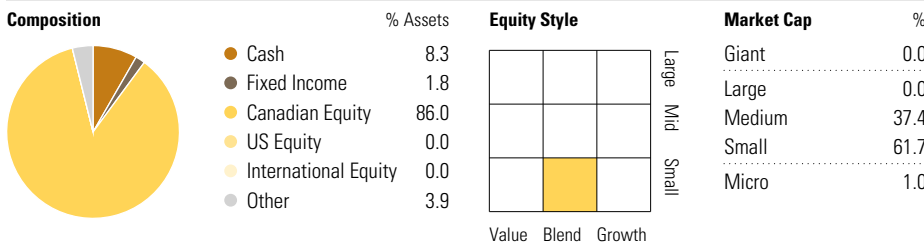
Performance as of 09-30-2011



| Year | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | YTD | Performance Quartile (within category) Calendar Year |
|-----------|-------|-------|------|------|------|------|------|-------|------|------|-------|--|
| Fund | — | — | — | — | — | — | — | — | 12.9 | 42.2 | 55.6 | Total Assets(\$mil) |
| Benchmark | — | — | — | — | — | — | 7.1 | -21.7 | 57.8 | 34.2 | -4.5 | Fund % |
| Fund | -0.4 | -7.0 | 25.7 | 15.2 | 20.0 | 12.5 | 6.6 | -43.1 | 54.8 | 26.2 | -14.9 | Category % |
| Benchmark | -11.7 | -11.1 | 28.6 | 22.3 | 22.0 | 13.7 | 5.8 | -38.8 | 47.7 | 30.3 | -12.9 | Benchmark % |

| Annualized Returns % | 1 Yr | 2 Yr | 3 Yr | 5 Yr | 10 Yr | Since Inception |
|----------------------|------|------|------|------|-------|-----------------|
| Fund | 9.7 | 22.3 | 17.0 | — | — | 12.5 |
| Category | -2.6 | 9.2 | 8.0 | 2.0 | 7.9 | — |
| Benchmark | -1.5 | 11.2 | 9.0 | 3.5 | 9.4 | — |

Portfolio Analysis as of 09-30-2011



Top Ten Holdings

| Company | % Assets |
|---------------------------------------|----------|
| Wajax Corp | 6.7 |
| Bonavista Energy Corp | 6.0 |
| Baytex Energy Corp | 5.6 |
| Badger Daylighting Ltd. | 5.5 |
| Brookfield Infrastructure Partners LP | 5.4 |
| Inter Pipeline Fund | 5.1 |
| Crombie Real Estate Investment Trust | 4.9 |
| Black Diamond Group Ltd. | 4.6 |
| DirectCash Payments Inc | 4.4 |
| Cervus Equipment Corp | 4.0 |
| Total Number of Portfolio Holdings | 28 |
| Total Number of Underlying Holdings | 28 |
| Total Number of Stock Holdings | 23 |
| Total Number of Bond Holdings | 2 |

Global Equity Sectors

| Sector | % Equity |
|----------------------------|----------|
| Utilities | 6.3 |
| Energy | 41.3 |
| Financials | 5.7 |
| Materials | 2.5 |
| Consumer Discretionary | 0.0 |
| Consumer Staples | 3.1 |
| Telecommunication Services | 0.0 |
| Industrials | 41.1 |
| Health Care | 0.0 |
| Information Technology | 0.0 |
| 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.