Simplified Prospectus

Dated November 10, 2009

Galileo Funds

Class A and F units of:

Galileo High Income Plus Fund
Galileo Small/Mid Cap Fund

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Introduction

This document contains selected important information to help you make an informed investment decision and to help you understand your rights as an investor in the Galileo Funds. In this Simplified Prospectus, "we", "us" and "our" refer to Galileo Funds Inc. All of the mutual funds described in this document are referred to as the "Funds".

All of the Funds offer Class A units and Class F units. Class A units are available to all investors, while Class F units are available to certain categories of investors only. Please see "Purchases, Switches and Redemptions" on page 6.

This document is divided into two parts. The first part, from pages 1 to 19, contains general information about all of the Funds. The second part, from pages 20 to 25, contains specific information about each Fund.

Additional information about each Fund is available in the following documents:

- the Annual Information Form;
- the most recently filed annual financial statements;
- any interim financial statements filed after those annual financial statements;
- the most recently filed annual management report of fund performance; and
- any interim management report of fund performance filed after that annual management report of fund performance.

These documents are incorporated by reference into this document, which means that they legally form part of this document just as if they were printed as a part of this document. You can obtain a copy of these documents at your request, and at no cost, by calling toll-free 1-888-912-2288 or from your financial advisor. These documents and other information about the Funds are also available on the Internet at www.sedar.com, on our website at www.galileofunds.ca, or by contacting us at clientservices@galileofunds.ca.

What is a mutual fund and what are the risks of investing in a mutual fund?

What is a mutual fund?

A mutual fund is a pool of investments managed by professional portfolio managers. When you invest in a mutual fund, you are pooling your money with other people who have similar investment objectives. This pool of money is managed by a portfolio manager who selects appropriate investments, such as stocks, bonds, treasury bills or other mutual funds, based on the investment objectives established for the fund.

All of the Funds are structured as trusts. When you invest in a Fund, you receive "units" of the Fund. Investors share in a Fund's income, expenses, and investment gains and losses in proportion to the number of units they own. The value of your investment is realized by selling your units back to the Fund, which is called a redemption. In exceptional circumstances, we may suspend your right to redeem units. See "How to redeem units" on page 8 for more information.

What are the risks of investing in a mutual fund?

Risk varies from one Fund to another. Risk can be measured by how often the Fund's value changes and how large the changes tend to be. This is called volatility. The larger and more frequent the changes in value, the more volatile or risky the Fund is considered to be.

The risks of investing in a Fund are directly related to the risks associated with the securities in which the Fund invests. The value of these securities will change from day to day, reflecting changes in interest and exchange rates, general economic conditions, and market and company news. As a result, the value of a Fund's units may go up or down, and the value of your investment in a Fund may be more or less when you redeem it than when you purchased it.

We do not guarantee that the full amount of your original investment in any of the Funds will be returned to you. Unlike bank accounts or guaranteed investment certificates (GICs), mutual fund units are not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer.

Some of the common risks associated with mutual funds are set out below, in alphabetical order. Not all risks apply to all of the Funds. The specific risks of investing in each Fund are set out in the specific information on each Fund in the second part of this document.

Commodity Risk. The value of Funds whose investments are based on commodities, like oil and gas, will be affected by changes in commodity prices, which can move dramatically in short periods of time.

Credit Risk. Credit risk is the risk that an issuer of a bond or other fixed income security won't be able to pay interest or repay the principal when it's due. Credit risk is generally lowest among issuers that have a high credit rating from an independent credit rating agency. It is generally highest among issuers that have a low credit rating or no credit rating. The prices of securities with a low rating or no rating tend to fluctuate more than securities with higher ratings.

Currency Risk. Securities that are priced in foreign currencies can lose value when the Canadian dollar rises against the foreign currency. Foreign governments may impose currency exchange restrictions, which could limit a Fund's ability to buy and sell certain foreign investments and could reduce the value of the foreign securities a Fund holds.

Derivative Risk. A derivative is a contract between two parties, the value of which is based on or derived from an underlying asset, such as a stock, a market index, a currency, a commodity or a basket of securities. A derivative is not a direct investment in the underlying asset itself. While derivatives can be useful for hedging against losses, making indirect investments and gaining exposure to financial markets and other assets, they have certain risks:

- There is no guarantee that the hedging strategy used by a fund will be effective.
- There is no guarantee that a market will exist for some derivatives. This could prevent the Fund from making a profit or limiting its losses.
- Stock exchanges can impose trading limits that could prevent a Fund from carrying out a derivative contract.
- The price of a derivative may not accurately reflect the value of the underlying asset.
- The other party to a derivative contract may not be able to honour its obligations under the contract.

Equity Risk. The prices of individual equity securities can rise and fall with the fortunes of the companies that issue them or with general stock market or economic conditions. Changes in the price of individual equity securities held by the Fund will affect the Fund's price.

Foreign Investment Risk. The value of foreign securities will be affected by factors affecting other similar securities and could also be affected by additional factors such as the absence of timely information, less stringent auditing standards and less liquid markets. As well, different financial, political and social factors may involve risk not typically associated with investing in Canada.

Income Trust Risk. An income trust generally holds debt and/or equity securities of an underlying active business or is entitled to receive a royalty on revenues generated by such business. Distributions and returns on income trusts are neither fixed nor guaranteed. In addition, funds that invest in income trusts such as oil, gas and other commodity-based royalty trusts, real estate investment trusts and pipeline and power trusts will have other varying degrees of risk depending on its sector and the underlying asset or business. These may include business developments such as a decision to expand into a new type of business, the entering into of an unfavourable supply contract, the cancellation by a major customer of its contract or significant litigation. As well, it is possible that to the extent that claims against an income trust are not satisfied by that trust, investors could be held responsible for such obligations.

Interest Rate Risk. Funds that invest in fixed income securities are subject to interest rate risk. This means that the value of these securities will fluctuate with changes in interest rates. When interest rates rise, the value of fixed income securities tend to fall. When interest rates fall, the value of fixed income securities tend to increase.

Liquidity Risk. Liquidity risk is the risk that a mutual fund will not be able to sell an investment when it wants to. This is particularly true for funds that invest in emerging companies whose shares do not trade as frequently or in the same volume as larger, more established companies.

Securities Lending and Repurchase Transaction Risk. Funds may engage in securities lending and repurchase transactions consistent with their investment objectives and as permitted by applicable securities and tax legislation. Securities lending is an agreement whereby a fund lends securities through an authorized agent in exchange for a fee and a form of acceptable collateral. Under a repurchase agreement, a fund agrees to sell securities for cash while, at the same time, assuming an obligation to repurchase the same securities for cash (usually at a lower price) at a later date. If the other party to a securities lending or repurchase agreement defaults on its obligations under the agreement, a Fund may experience difficulties or delays in receiving payment. The Fund could incur a loss if the value of the securities loaned or sold has increased relative to the value of the collateral held by the Fund.

To limit these risks, the collateral held by the Fund must equal at least 102% of the market value of the security sold, loaned or cash paid. In addition, the aggregate market value of all securities lent and sold by a Fund will not exceed 50% of the total assets of that Fund, not including collateral held for loaned securities and cash paid for received securities. A Fund will only enter into such transactions with parties who appear to have the resources and the financial strength to fulfill the terms of the agreements.

Short Selling Risk. Galileo Small/Mid Cap Fund has obtained special relief from the Canadian securities regulators permitting it to engage in a limited amount of short selling. A “short sale” means that a Fund borrows securities from a lender and then sells the borrowed securities (or “sells short” the securities) in the open market. The Fund repurchases the same number of securities at a later date and returns them to the lender. In the interim, the proceeds from the first sale are deposited with the lender and the Fund pays compensation to the lender. If the value of the securities declines between the time that the Fund borrows the securities and the time it repurchases and returns the securities, the Fund makes a profit for the difference (less any compensation the Fund pays to the lender).

There are certain risks associated with short selling. There is no assurance that securities will decline sufficiently in value during the period of the short sale to offset the compensation paid by the Fund and make a profit for the Fund, and securities sold short may instead increase in value. The Fund may also experience difficulties repurchasing and returning the borrowed securities if a liquid market for the securities does not exist. The lender from whom the Fund has borrowed securities may go bankrupt and the Fund may lose the collateral it has deposited with the lender. Each Fund that engages in short selling will adhere to controls and limits that are intended to offset these risks by selling short only securities of larger issuers for which a liquid market is expected to be maintained and by limiting the amount of exposure for short sales. In addition, the Fund will deposit collateral only with lenders that meet certain criteria for creditworthiness and only up to certain limits. Although some Funds may not directly engage in short selling, they may be exposed to short selling risk because the underlying Funds in which they invest may be engaged in short selling.

Small Company Risk. Investments in smaller, less established companies may involve greater risks than investments in larger, more established companies. Smaller companies may have more limited markets and financial resources and their securities may be more sensitive to market changes.

Substantial Unitholder Risk. The purchase or redemption of a substantial number of units of a Fund may require the portfolio manager to change the composition of the Fund's portfolio significantly or may force the portfolio manager to buy or sell investments at unfavourable prices, which can affect a Fund's returns. Therefore, the purchase or redemption of units by a substantial unitholder may adversely affect the performance of a Fund.

Organization and Management of the Funds

This table describes the principal services provided to the Funds and identifies the company that provides each service.

Manager Galileo Funds Inc. TD Canada Trust Tower, Suite 4730 161 Bay Street, PO Box 205 Toronto, Ontario M5J 2S1	The manager is responsible for the overall management of the Funds, including providing or arranging for the provision of portfolio management services for the Funds.
Trustee Galileo Funds Inc. Toronto, Ontario	The trustee holds title to the assets of each Fund on behalf of unitholders.
Distributors	The Funds are marketed and distributed through registered dealers and brokers. Neither we nor the Funds are part of any arrangement that grants any person an exclusive right to distribute units in a particular area, or which could give any person a material competitive advantage over others in the distribution of units.
Registrar CIBC Mellon Global Securities Services Company Toronto, Ontario	The registrar maintains a record of investors in each Fund, processes orders and provides account statements to investors.
Portfolio Advisor Galileo Global Equity Advisors Inc. Toronto, Ontario	The portfolio advisor provides investment advice to the Funds. Galileo Global Equity Advisors Inc. (an affiliate of Galileo Funds Inc.) is the portfolio advisor for the Funds.
Custodian Canadian Imperial Bank of Commerce Toronto, Ontario	The custodian holds the Funds' cash and investments on behalf of the Funds. The custodian is independent of us.
Auditor Collins Barrow Toronto LLP Chartered Accountants Toronto, Ontario	The auditor conducts an audit of the financial statements of each of the Funds in accordance with generally accepted auditing standards. The auditor is an independent chartered accounting firm. Unitholder approval is not required for a change in the auditor of a Fund provided the Independent Review Committee has approved such change and unitholders receive notice 60 days in advance of any such change in auditor.

Independent Review Committee	We have established an Independent Review Committee (IRC) for the Funds. The IRC is responsible for reviewing, and in some cases approving, conflict of interest matters relating to the operation of the Funds. The IRC will at least annually prepare a report of its activities for securityholders which will be available on our website at www.galileofunds.ca or, at your request and at no cost, by calling toll-free 1-888-912-2288 or by e-mail at clientservices@galileofunds.ca. The IRC may also approve certain mergers or reorganizations involving the Funds, such as a transfer of a Fund's assets to another mutual fund managed by Galileo or an affiliate of Galileo. Investor approval will not be obtained in these circumstances, but you will be sent a written notice at least 60 days before the effective date of any such transaction. Additional information about the IRC, including the names of its members, is available in the Funds' annual information form.

Purchases, Switches and Redemptions

All of the Funds offer Class A units and Class F units. Class A units are available to all investors, while Class F units are available to investors who are participants in a fee-for-service or wrap account program sponsored by certain registered dealers and to employees of Galileo Funds Inc. and its affiliates. We charge a lower management fee on Class F units because our distribution and servicing costs are reduced. Although the money you and other investors pay to purchase units is tracked on a class by class basis in each Fund's administrative records, the assets of each class of a Fund are combined into a single pool to create one portfolio for investment purposes for such Fund.

You can purchase Class F units only through your financial advisor. Their participation in the Class F program is subject to our terms and conditions, including a requirement for your financial advisor to notify us if you are no longer enrolled in the fee-for-service or wrap account program. If you cease to meet the eligibility criteria to hold Class F units, we will reclassify your Class F units as Class A units of the same Fund based on instructions from your financial advisor. If we don't receive such instructions, we may automatically reclassify your Class F units as Class A units of the same Fund after giving you 30 days notice. Upon the reclassification of your Class F units as Class A units, the number of units you hold will change since the Class A units and Class F units have a different net asset value per unit. There may be tax implications arising from any sale. See "Income Tax Considerations for Investors" on page 15 for more information.

How we calculate unit prices

All purchases, switches and redemptions are based on the value of a unit of the relevant Fund. This is called the net asset value (NAV) per unit, or the unit price. All unit prices are calculated in Canadian dollars. We calculate a separate NAV for each class of a Fund by determining the value of the assets in the relevant class of the Fund, subtracting the total liabilities allocated to that class, and dividing the balance by the number of units held by investors in that class. We do this at the end of each business day (which means any day that the Toronto Stock Exchange is open for trading), unless the Toronto Stock Exchange closes earlier. In unusual circumstances, we may have to suspend the calculation of unit prices for one or more Funds. This may occur when trading is suspended on markets where more than 50 percent of the assets of the Fund are listed or traded or when we receive permission from appropriate securities regulators.

You will find more information about the calculation of NAV in the Funds' Annual Information Form.

How to buy units

You can buy units by contacting your financial advisor. If you do not have a financial advisor, you can call us toll-free at 1-888-912-2288 and we will provide you with a list of financial advisors in your area. Your initial investment in any Fund must be at least $500 and each additional purchase must be at least $25.

You can buy units of the Funds under one of two sales charge options, depending on whether you purchase Class A or Class F units:

- Front-end sales charge option
- No Load option

Class A units may only be purchased under the front-end sales charge option, and Class F units may only be purchased under the No Load option. The No Load option is only available if your dealer offers it and if you are eligible to purchase Class F units.

The sales charge option you choose will affect the compensation that we pay your dealer (your dealer is the company that your financial advisor works for). See "Fees and Expenses" on page 11 and "Dealer Compensation" on page 14 for more information.

Your financial advisor must forward your purchase order to us within 24 hours of receiving it. If we receive the order before 4:00 p.m. (Toronto time) on a business day, we will process your purchase using that day's unit price. If we receive your purchase order after 4:00 p.m. on a business day, or on a weekend or holiday, we will process your purchase using the next business day's unit price.

We must receive payment within 3 business days of receiving your order for a purchase of any Fund. If we do not receive payment by these dates or your cheque is returned due to insufficient funds, we will sell the units you bought. If we sell the units for more than the amount you owe, the Fund will keep the difference. If we sell those units for less than the amount you owe, we will charge your dealer for the difference. Your dealer may be entitled to collect this money from you.

We may refuse your purchase order within 1 business day of receiving it, in which case we will return your money immediately to your dealer.

How to switch or convert units of the Funds

You can switch between different Funds by contacting your financial advisor. A switch is the purchase of units of one Fund using the proceeds from the redemption of units of another Fund.

You can switch units of any class of a Fund for units of the same class of any other Fund. This type of exchange is considered to be a disposition for tax purposes, which means that you may realize a capital gain or loss. See "Income Tax Considerations for Investors" on page 15 for more information.

Switching between Class A units and Class F units of any Fund is called a reclassification, and requires our approval. Class A units may be reclassified as Class F units of the same Fund if you meet the criteria for Class F units and if Class F units are offered by that Fund. If we become aware that you are no longer eligible to hold Class F units, we will reclassify your Class F units as Class A units of the same Fund. We will do this in accordance with instructions from your financial advisor, or if we do not receive such instructions, we may automatically reclassify your Class F units as Class A units of the same Fund after giving you 30 days notice. If we reclassify your Class F units as Class A units, the number of units you will hold will change since the Class A units and Class F units have different unit prices. A reclassification of units is not considered a disposition for tax purposes, which means that you will not realize a capital gain or loss. See "Income Tax Considerations for Investors" on page 15 for more information.

We will not charge you any fees for a switch transaction unless a Short-Term Trading Fee applies. Please see "Fees and expenses payable directly by you" on page 12 for more information. However, your financial advisor may charge you a transfer fee of up to 2% of the amount being transferred. This transfer fee is negotiated with you by your financial advisor.

We no longer offer a Low Load option or a Deferred Sales Charge option for purchases of the Funds. If you switch units originally purchased under the discontinued Low Load option or the discontinued Deferred Sales Charge option, we will consider the units that you acquired through the switch to have been purchased on the date that you purchased the original units, in order to calculate the amount of the redemption fee.

How to redeem units

You can redeem your units by contacting your financial advisor or by calling us toll-free at 1-888-912-2288. Your financial advisor must forward your redemption order to us within 24 hours of receiving it. If we receive your redemption order before 4:00 p.m. (Toronto time) on a business day, we will process your redemption using that day's unit price. If we receive your redemption request after 4:00 p.m. on a business day, or on a weekend or holiday, we will process your redemption using the next business day's unit price. Once your redemption order is forwarded to us, it cannot be revoked. We will transfer or mail your redemption proceeds within 3 business days of the settlement of the redemption.

If you redeem any units within 30 days after the date that you bought them under any sales charge option or acquired them in a switch transaction, we may charge you a Short-Term Trading Fee equal to 2% of the value of the units redeemed. Please see "Fees and expenses payable directly by you" on page 12 for more information.

If you redeem units worth more than $10,000 or want the redemption proceeds to be paid to someone other than you, the signature on your redemption request must be guaranteed by a bank, trust company or dealer. We will not process your request until we have received all of the required information.

If we do not receive all documentation required to complete your redemption within 10 business days of receiving your redemption order, we will repurchase the units you redeemed. If the cost of the units is less than your redemption proceeds, the Fund will keep the difference. If the cost of the units is more than your redemption proceeds, we will charge your dealer for the difference. Your dealer may be entitled to collect this money from you.

We will deduct any redemption and other fees that may apply to the redemption of your units. See "Fees and Expenses" on page 11 for more information about these fees. The amount of the redemption fee depends mostly on the amount of your original investment and on how long you have owned the units. To minimize the amount of the redemption fee, the following rules will apply:

- If you acquired units under our distribution reinvestment program, we will consider these to have been purchased on the same date as the units that gave rise to the distribution. If you acquired units in a switch transaction, we will consider these to have been acquired on the same date as the original units were purchased.

- The amount of any distributions that are reinvested will be deducted from the cost of the units held before the distribution. This reduces your unit cost. Since the redemption fee is based on your unit cost, this reduces the amount of redemption fee you will pay in the future when units are redeemed.

- Any units subject to the 10% free redemption amount (described below) are redeemed first. After this, your oldest units will be redeemed first.

If you originally purchased units under the Low Load option or the Deferred Sales Charge option, both of which options have been discontinued, you can redeem up to 10% of those units without paying redemption fees. At the beginning of each year, we calculate an amount equal to 10% of the number of units you hold that were purchased under the discontinued Low Load option or the discontinued Deferred Sales Charge option. We adjust this amount during the year by adding 10% of any new units acquired on reinvestment of distributions, and deducting the number of 10% free units redeemed earlier in the year. If you don't use your entire 10% free redemption amount in a calendar year, you cannot carry the balance forward to the next year. We may change or cancel the 10% free redemption program at any time after giving you 60 days notice.

If the value of your units in a Fund falls below $250 due to redemptions, we may redeem your units after giving you 30 days notice.

If you hold units in a non-registered account, you may realize a capital gain or loss when you redeem your units. Capital gains are taxable. For a discussion of the tax consequences, see "Income Tax Considerations for Investors".

When you may not be allowed to redeem your securities

A Fund may suspend your right to request a redemption for all or part of a period when:

- normal trading is suspended on a stock, options or futures exchange within or outside Canada on which securities or derivatives that make up more than 50% of the value or underlying exposure of the Fund's total assets are traded, and

- those securities or derivatives are not traded on any other exchange that represents a reasonable alternative for the Fund.

A Fund may postpone a redemption payment for any period during which your right to request a redemption is suspended under the circumstances described above or with the approval of the Ontario Securities Commission. The Funds may not accept orders for the purchase of units during any period when the redemption of units has been suspended.

Optional Services

You may obtain application forms for the special services described below by calling us toll-free at 1-888-912-2288 or by contacting your financial advisor.

Pre-Authorized Chequing Program

Under this program, you can instruct us to make regular purchases of specified Funds each month or each quarter using money withdrawn from your bank account. The minimum purchase amount is $25. You may change, suspend or cancel a Pre-Authorized Chequing Program at any time by sending us written instructions at least 15 days before your next scheduled purchase.

Systematic Withdrawal Program

Under this program, you can instruct us to make regular redemptions of specified Funds each month or each quarter and deposit the money into your bank account. Under this program, you must elect to reinvest all distributions to purchase more units, and you must have units worth at least $10,000 in your account when the program is set up. You cannot set up this program on an RRSP account. You may change, suspend or cancel a Systematic Withdrawal Program at any time by sending us written instructions at least 15 days before your next scheduled redemption. If you withdraw more money than a Fund earns, you will reduce the amount of your original investment and may deplete it entirely.

Distribution Reinvestment

The net income that a Fund earns and any net taxable capital gains realized by it during the year are paid to investors. The amount of these payments, which are called distributions, depends upon the number of units you own of the Fund making the distribution. You can choose to receive distributions in cash, reinvest them to purchase additional units of the Fund making the distribution, or reinvest them to purchase units of another Fund. In tax-deferred plans, all distributions must be reinvested. In all other accounts, we will reinvest your distributions to purchase additional units of the Fund making the distribution unless you notify us in writing that you want to receive cash. You can call us toll-free at 1-888-912-2288 to find out what information needs to be included in your request.

Tax-Deferred Plans

We can set up and administer Retirement Savings Plans (RSP) and Retirement Income Funds (RIF) for interested investors. CIBC Mellon Trust Company acts as the trustee for these plans. We do not charge any annual administrative fees for our tax-deferred plans.

Fees and Expenses

The tables below set out the fees and expenses that may be payable if you invest in the Funds. These fees and expenses are either paid by you directly or paid by the Fund, and they will reduce the value of your investment in the Funds.

Fees and expenses payable by the Fund

Management Fee	Each Fund pays us a fee for our management services. The management fee is a percentage of your investment and varies by Fund. The fee is calculated based on the average daily balance of your investment. It is accrued daily and paid monthly. The management fee for each Fund is set out in the Fund-specific information later in this document. To provide an incentive for you to make substantial investments in the Funds, we may reduce our usual management fee that would apply to your investment in a Fund through our Investment Incentive Program (IIP). If you qualify for the IIP, we will rebate to you a portion of the management fee that we receive on your investment. The amount of the rebate depends upon the total amount of your investment and the Funds in which you are invested. Unless you redeem all of your units, you will receive the rebate at the end of each quarter. If you redeem all of your units, you will receive the rebate at the time of redemption. You can call us toll-free at 1-888-912-2288 to obtain a copy of the eligibility rules and rebate percentages for the IIP. We may change the eligibility rules or rebate percentages or cancel the IIP at any time. We will give you at least 60 days advance notice of the change or cancellation.
	If a Fund invests in securities of another mutual fund, the Fund will not pay duplicate management fees on the portion of its assets that it invests in the other mutual fund, and will not pay duplicate sales fees or redemption fees on its purchase or redemption of securities of the other mutual fund. If we are also the manager of the other mutual fund, the Fund will not pay any sales fees or redemption fees on its purchase or redemption of securities of the other mutual fund.

Operating Expenses	Each Fund pays all expenses relating to the operation of the Fund. These include: • Legal, custodial, banking and other administrative fees • Audit Fees • Record keeping and unitholder communication expenses • Brokerage fees, commission and other portfolio transaction expenses • Taxes payable by the Fund • Interest charges if the Fund borrows to pay redemptions • Fees and expenses payable in connection with the Independent Review Committee (IRC), which currently comprise an annual payment of $10,000 to each IRC member plus expenses for each meeting that the member attends. In addition, the Funds will pay permitted expenses of the IRC including insurance premiums for coverage required by the IRC and costs of any outside advisers retained by the IRC. These fees and expenses are allocated among the Funds in a manner that is considered by the Manager to be fair and reasonable to all of the Funds. Funds that offer more than one class of units allocate operating expenses proportionately among the classes, and operating expenses that are specific to a class are allocated to that class.

Fees and expenses payable directly by you

Sales Charges	If you select the front-end sales charge option, you and your financial advisor negotiate the sales charge you pay at the time of purchase. The maximum sales charge is 5% of the amount you are investing. The sales charge is deducted from your investment and paid to your dealer.
Optional dealer fees (Class F units only)	Investors in Class F units will be charged an annual fee by their dealer that is negotiated between the investor and the dealer.
Switch Fees	No deferred sales charge is payable at the time of the switch transaction. However, your financial advisor may negotiate and charge you a transfer fee of up to 2% of the switch amount.

Redemption Fees	No redemption fees are payable in respect of Class A units purchased under the front-end sales charge option or Class F units purchased under the No Load option. For any units that were purchased under the discontinued Deferred Sales Charge option or the discontinued Low Load option, the redemption fee schedule that was in effect at the time of purchase will continue to apply if those units are redeemed within seven (7) years after the date of purchase in the case of the Deferred Sales Charge option or within two (2) years after the date of purchase in the case of the Low Load option.
Short-Term Trading Fee	If you redeem or switch any units within 30 days after the date that you bought them under any sales charge option or acquired them in a switch transaction, we will charge you a fee equal to 2% of the value of the units redeemed or switched. This fee does not apply to redemptions under the Systematic Withdrawal Program or the 10% free redemption program. This fee is payable to the applicable Fund, and is in addition to any other fees to which you would otherwise be subject.
Tax-Deferred Plan Fees	We do not charge an annual administration fee for our RSPs and RIFs. We charge $25 for each transfer from or closure of an RSP or RIF.
Other Fees and Expenses	We charge: • $10 if you request a certified redemption cheque. • $25 if your payment for the purchase of units is returned due to insufficient funds in your bank account. • $10 if you request duplicate tax receipts. There is no administration fee for the Pre-Authorized Chequing Program.

Impact of Sales Charge

This table shows the maximum fees that you would have to pay under our different sales charge options if you made an investment of $1,000 and held it for the period shown before redeeming.

	Fee at time of purchase	Redemption fee if units are redeemed before the end of			
		1 year	3 years	5 years	10 years
Front-end sales charge (Class A units only)	$50	nil	nil	nil	nil
No Load (Class F units only)	nil	nil	nil	nil	nil

Dealer Compensation

Sales Commissions

When you purchase units of a Fund, your dealer (which employs your financial advisor) receives a sales commission, and your financial advisor receives part of this commission. The amount of the commission depends on which sales charge option you choose:

- Under the front-end sales charge option, your dealer receives a commission equal to the amount you negotiate with your financial advisor. Under this option, the maximum commission is 5% of the amount of your investment.

- Under the No Load option (available only for purchases of Class F units), we do not pay your dealer a commission.

Servicing Commissions

To compensate your dealer and financial advisor for the advice and service they give you, we pay them a servicing commission in respect of Class A units of the Funds. The maximum amount of the servicing commission that may be paid on a monthly or quarterly basis is 1.00% of the value of your units. We may change or terminate the payment of this commission at any time. We do not pay your dealer any servicing commissions for purchases of Class F units, as your dealer is paid a fee for Class F units under the terms of their arrangement with you.

A lowered servicing commission is paid if you purchase Funds under our Investment Incentive Program. See "Fees and Expenses" on page 11 for more information.

Dealer Sales Incentives

We may participate in marketing programs with dealers and their financial advisors by contributing up to 50% of the cost. These costs are paid by us and not by the Funds.

Dealer Compensation from Management Fees

Of the management fees we received last year, approximately 36.47% was used to fund sales commissions, servicing commissions and dealer sales incentives.

Income Tax Considerations for Investors

Every investor's tax situation is different. **You should consult your personal tax advisor for advice about your own situation.**

Each Fund generally distributes its income and net realized gains to its unitholders in the year of realization. If it did not do so, the Fund would be taxable on the undistributed portion. The following is a brief general description of Canadian federal income tax consequences for an individual resident Canadian, who is an investor and not a trader, in units of a Fund in respect of:

- income and capital gains distributions made by the Fund to the investor, and
- gains or losses that occur on the investor's disposition of units of the Fund.

The income tax consequences are different for an investment in units made through an investor's account that is a registered tax-deferred plan such as a registered retirement savings plan, a registered retirement income fund, a deferred profit sharing plan, a registered disability savings plan or a registered education savings plan than they are for an investment in units made by an investor through a non-registered account.

Units held in a Registered Plan

Each of the Funds is a "registered investment" under the Income Tax Act (Canada) for registered tax-deferred plans such as registered retirement savings plans, registered retirement income funds, deferred profit sharing plans, registered disability savings plans, registered education savings plans and, commencing in 2009, tax-free savings accounts. As such, units of a Fund will be a qualified investment for registered plans. Provided that a registered plan does not hold non-qualified investments, the registered plan will receive income and capital gains distributions, and gains (or losses) that occur on the registered plan's disposition of an investment, without income tax consequence. If you withdraw money or property from your registered plan (other than a tax-free savings account), for income tax purposes, you ordinarily receive it as income, taxable as such in respect of the year it is received.

Units held in a Non-Registered Account

If you hold units in a non-registered account, you will be taxable on all income and capital gains distributions made by the Fund (including those that are reinvested in additional Fund units), and on any gains (net of losses) that occur on the disposition of units of the Fund. All Funds receive, retain and reinvest their income and gains, pending periodic distribution. The value of any retained income and gains is reflected in the Fund's unit price, so if your non-registered account purchases a unit shortly before the Fund makes a distribution, the portion of the purchase price that is attributable to the retained income or gain will in effect become taxable when such retained income and gains is distributed. Therefore, you should be aware of the timing of a Fund's distributions when you make a non-registered purchase. Depending upon the nature of a Fund's investments, it will pay its distributions monthly, quarterly or annually. The frequency and timing of distribution for each Fund is disclosed in the fund-specific information set out later in this document.

Each Fund will take appropriate steps to ensure that amounts distributed to your non-registered account will retain their character for your tax purposes when received. Distributions made from taxable dividends received by the Fund on shares of the capital stock of taxable Canadian corporations, net realized taxable capital gains of the Fund, and foreign source income of the Fund and foreign taxes eligible for the foreign tax credit, will each be received as such by you through your non-registered account.

Redemptions and Switches

Any gain or loss that you realize by redeeming units or switching units from one Fund to another will generally result in a capital gain or capital loss for tax purposes, which is the amount received for the redemption or switch less your adjusted cost base of the units surrendered for redemption or switch. Switching between Class A units and Class F units of a Fund is not considered a disposition for tax purposes, so no capital gain or loss will arise.

Generally, at any time, your adjusted cost base of each unit of a Fund will be the average calculated by totaling the actual amounts (including any brokerage fees and other costs incidental to the acquisition) that you paid to acquire all of the units of the Fund you hold at the time and dividing by the number of units held. If you hold units acquired by reinvestment of distributions, these units will be included in the calculation. In the event that a Fund has returned capital as part of a distribution, the amount of capital received would be deducted in the averaging calculation.

If a Fund has a high portfolio turnover rate, then there is the possibility of higher trading costs and a potential for increased capital gains in a year. However, there is not necessarily a relationship between a high turnover rate and the performance of a Fund.

What are your legal rights?

Securities laws in some provinces allow you to withdraw from an agreement to buy units of a Fund within 2 business days after receiving this document or to cancel your purchase within 48 hours after receiving a confirmation of your purchase. Securities laws in some provinces and territories also allow you to cancel your purchase and get your money back or to make a claim for damages if this document or any document incorporated by reference into this document misrepresents any facts about a Fund.

These rights must be exercised within certain time limits. You should consult a lawyer or refer to the securities law in your province or territory for more information.

Specific information about each of the mutual funds described in this document

The second part of this document contains specific information about each of the Funds. Instead of repeating common information that applies to each Fund, this information is set out below.

What does the Fund invest in?

This section sets out each Fund's investment objective and the investment strategies used to achieve that objective. Investor approval is required for any change to the investment objective or any material change to the investment strategies.

All of the Funds may use derivatives as part of their investment strategies, provided this use complies with applicable securities laws. A derivative is a contract between two parties, the value of which is based on or derived from an underlying asset, such as a stock, a market index, a currency, a commodity or a basket of securities. A derivative is not a direct investment in the underlying asset itself. The two most common derivatives used by the Funds are:

(i) futures or forward contracts, which are agreements to buy or sell the underlying asset at a specified price at a future date; and

(ii) option contracts, which are agreements that give the buyer the right, but not the obligation, to buy or sell the underlying asset at a specified price within a certain period of time.

Certain Funds may use derivatives to enhance returns or protect against losses. To enhance returns, a Fund may use derivatives directly rather than purchase the underlying asset, as derivative transactions can often be completed more quickly and at lower cost. To protect against losses, a Fund may use derivatives to hedge against an anticipated market or economic change. When a Fund uses derivatives for purposes other than hedging, it holds enough cash or money market instruments to fully cover its positions, as required by securities regulations.

Each Fund may invest in other mutual funds, including other mutual funds managed by us, provided that certain conditions including the following are met:

- the other mutual fund is subject to National Instrument 81-102 - Mutual Funds;
- the investment objective of the other mutual fund is consistent with the Fund's investment objective;
- where we are the manager of the other mutual fund, we do not vote the Fund's holdings in the other mutual fund;
- at the time the Fund purchases securities of the other mutual fund, the other mutual fund holds no more than 10% of the market value of its net assets in securities of another mutual fund;
- the securities of the other mutual fund are qualified for distribution in the same jurisdiction as the Fund;
- no management fees are payable by the Fund that would duplicate a fee payable by the other mutual fund;
- where we are the manager of the other mutual fund, no sales fees or redemption fees are payable by the Fund in relation to its purchases or redemptions of the securities of the other mutual fund;
- no sales fees or redemption fees are payable by the Fund in relation to its purchases or redemptions of the securities of the other mutual fund that would duplicate a fee payable by the other mutual fund.

The Funds have obtained relief from the Canadian securities regulatory authorities to invest in certain exchange traded funds managed by BetaPro Management Inc. ("BetaPro ETFs"). The BetaPro ETFs do not issue "index participation units" (securities traded on a stock exchange in Canada or the United States that are issued by an issuer whose only purpose is to hold the securities that are included in a specified widely quoted market index in substantially the same proportion as those securities are reflected in that index, or invest in a manner that causes the issuer to replicate the performance of that index.). The BetaPro ETFs are investment funds that seek to provide returns that correlate to the performance of a "permitted index", as defined in National Instrument 81-102, and utilize leverage in an attempt to magnify returns by either a multiple or an inverse multiple of that permitted index. The relief does not permit the Funds to invest in BetaPro ETFs that are, directly or indirectly (through a derivative) exposed to physical commodities other than gold.

Securities lending and repurchase transactions

In a securities lending transaction, a Fund lends portfolio securities through an authorized agent to a borrower, who promises to return an equal number of the same securities to the Fund at a later date and to pay a fee to the Fund for borrowing the securities. The Fund may recall the securities at any time. The borrower provides the Fund with collateral consisting of cash, qualified securities or securities that can be immediately converted into identical securities to those that have been loaned. Therefore, the Fund retains exposure to changes in the value of the securities loaned while earning additional income. In a repurchase transaction, a Fund agrees to sell securities for cash while, at the same time, assuming an obligation to repurchase the same securities for cash (usually at a lower price) at a later date. The buyer may be a broker-dealer or other buyer.

If the other party to a securities lending or repurchase agreement defaults on its obligations under the agreement, a Fund may experience difficulties or delays in receiving payment. The Fund could incur a loss if the value of the securities loaned or sold has increased in value relative to the value of the collateral held by the Fund. To limit these risks, the collateral held by the Fund must equal at least 102% of the market value of the security sold, loaned or cash paid. In addition, the aggregate market value of all securities lent and sold by a Fund will not exceed 50% of the total assets of that Fund, not including collateral held for loaned securities and cash paid for received securities. A Fund will only enter into such transactions with parties who appear to have the resources and the financial strength to fulfill the terms of the agreements.

Short Selling

Galileo Small/Mid Cap Fund has obtained permission from the Canadian securities regulatory authorities to deviate from National Instrument 81-102 by selling securities short, by providing a security interest over Fund assets in connection with the short sales and by depositing Fund assets with dealers as security in connection with such transactions. A short sale by the Fund involves borrowing securities from a lender and selling those securities in the open market (or "selling short" the securities). At a later date, the same number of securities are repurchased by the Fund and returned to the lender. In the interim, the proceeds from the first sale are deposited with the lender and the Fund pays compensation to the lender on the borrowed securities. If the value of the securities declines between the time that the Fund borrows the securities and the time it repurchases and returns the securities to the lender, the Fund will make a profit for the difference (less any compensation the Fund is required to pay to the lender). Selling short provides the Fund with more opportunities for profits when markets are generally volatile or declining.

Galileo Small/Mid Cap Fund will engage in short selling only within certain controls and limitations. Securities will be sold short only for cash and the Fund will receive the cash proceeds within normal trading settlement periods for the market in which the short sale is made. All short sales will be effected only through market facilities through which those securities normally are bought and sold and the Fund will short sell a security only if:

(i) the security is listed and posted for trading on a stock exchange and the issuer of the security has a market capitalization of not less than $300 million at the time the short sale is made or the portfolio manager has pre-arranged to borrow securities for the purposes of such short sale; or

(ii) the security is a bond, debenture or other evidence of indebtedness of or guaranteed by the Government of Canada or any province or territory of Canada or the Government of the U.S.A. At the time securities of a particular issuer are sold short by the Fund, the aggregate market value of all securities of that issuer sold short will not exceed 2% of the total net assets of the Fund. In addition, the Fund will place a "stop-loss" order (effectively a standing instruction) with a dealer to immediately repurchase for the Fund the securities sold short if the trading price of the securities exceeds 115% (or a lower percentage determined by us) of the price at which the securities were sold short. The aggregate market value of all securities sold short by the Fund will not exceed 10% of its total net assets on a daily marked-to-market basis.

What are the risks of investing in the Fund?

This section sets out the risks associated with an investment in the Fund. See "What are the risks of investing in a mutual fund?" on page 2 for a complete description of these risks.

Who should invest in this Fund?

This section can help you decide if the Fund may be suitable for your portfolio. It is meant only as a general guide. You should consult your financial advisor to ensure that any Fund you choose is suitable for you given your risk tolerance and investment goals.

Distribution Policy

This section tells you when the Funds usually distribute income and capital gains to investors. The Funds will generally distribute sufficient net income and net realized capital gains at least annually so that the Funds will not be subject to ordinary income tax. The Funds may also make distributions at other times in the year. All distributions will be reinvested in additional units of the Fund unless you tell us in writing that you prefer to receive cash. You'll find more information about distributions in "Income Tax Considerations for Investors" on page 15.

Fund Expenses Indirectly Borne by Investors

This section helps you compare the cost of investing in a Fund with the costs of investing in other mutual funds.

Galileo High Income Plus Fund

Fund Details

Type of fund:	Canadian Equity Income Fund
Date Started:	November 7, 2006
Securities Offered:	Units of a mutual fund trust
Eligible for Registered Plans:	Yes
Management Fee:	Class A: 1.9% Class F: 0.9%

What does the Fund invest in?

Investment Objectives

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.

Any change to the fundamental investment objectives must be approved by a majority of votes cast at a meeting of unitholders called for that purpose.

Investment Strategies

The portfolio manager uses a bottom-up, growth investment style for the equity portion of the portfolio. Securities are selected based on long-term growth potential, with capital growth and capital preservation as key goals.

The portfolio manager evaluates companies based on internal and third-party research. Interviews with company management are crucial for determining the company's dedication and growth strategies. The portfolio manager will only invest if it believes the share price is attractive relative to growth potential.

Asset allocation begins with a review of economic data, market trends, stock valuations, interest levels, monetary policy and other factors to identify business cycle trends. The portfolio manager then determines the risk and return potential of each asset class and the weightings of each asset class in the Fund.

Fixed income securities may include Canadian and foreign corporate and government fixed income securities. The fund may invest in corporate bonds that have a low credit rating or are unrated, but offer a higher yield than investment grade bonds. These investments may be denominated in or have exposure to foreign currencies. The portfolio advisor selects the maturity of each investment according to market conditions.

The Fund may invest in foreign securities, which will vary from time to time. Foreign securities are not typically expected to exceed 15% of the net assets of the Fund at the time of purchase.

The Fund may use options, forward contracts and other permitted derivatives to enhance returns or protect against losses, provided the use of such derivatives is consistent with the Fund's investment objectives and is permitted by law. The Fund may invest up to 10% of its investments in securities of other mutual funds. The Fund generally does not intend to invest in other mutual funds unless it is more efficient or provides more diversity than investing in a specific security. See "What does the Fund invest in?" on page 17 for more information about derivatives and investing in other mutual funds.

The Fund has obtained relief from the Canadian securities regulatory authorities to invest in certain exchange traded funds managed by BetaPro Management Inc. See "What does the Fund invest in?" on page 17 for more information.

The Fund may temporarily invest most or all of its assets in cash or fixed income securities as a defensive strategy in light of prevailing market or economic conditions or for other reasons. As a result, the Fund may not be fully invested in accordance with its investment objectives.

The Fund may enter into securities lending transactions and repurchase agreements in conjunction with the Fund's other investment strategies in a manner considered most appropriate to achieve the Fund's investment objectives and to enhance the Fund's returns. See "Securities lending and repurchase transactions" on page 18 for more information.

The portfolio manager may frequently buy and sell investments for the Fund. This can increase trading costs, which may lower the Fund's returns. It also increases the possibility that distributions will be paid out. Generally, distributions are taxable if you hold the Fund in a non-registered account.

What are the risks of investing in the Fund?

Because the Fund invests in equity securities, its value is affected by stock prices, which can rise and fall in a short period of time. The Fund may also be subject to the following risks:

- derivative risk
- equity risk
- credit risk
- currency risk
- foreign investment risk
- income trust risk
- liquidity risk
- repurchase agreement risk
- securities lending risk
- small company risk
- substantial unitholder risk

See "What are the risks of investing in a mutual fund?" on page 2 for a detailed description of these risks.

The Fund may also invest in certain exchange traded funds (ETFs) managed by BetaPro Management Inc., as described under “What does the Fund invest in?” on page 17. Units of these ETFs are highly speculative and involve a high degree of risk. These ETFs are also subject to increased volatility as they seek to achieve a multiple or inverse multiple of a benchmark index or commodity.

Who should invest in this fund?

Consider this Fund if:
- you want the growth potential of equity securities of Canadian companies
- you're investing for the longer term
- you prefer moderate risk

Distribution Policy

The Fund will distribute any net income monthly and will distribute net realized capital gains in December each year. The level of distributions paid to Unitholders will depend primarily upon the distributions and dividends received from the securities included in the Fund’s portfolio and as such is expected to fluctuate from month to month. For additional information, please see “Specific information about each of the mutual funds described in this document” on page 17.

Fund Expenses Indirectly Borne by Investors

A mutual fund generally pays some expenses out of its assets. The table below is intended to help you compare the cumulative costs of investing in the Fund with the cost of investing in other mutual funds.

The table shows the amount of the fees and expenses of the Fund that would be attributable to each $1,000 that you invest in Class A or Class F units of the Fund. The table assumes that the Fund’s annual performance is a constant 5% per year and that the Fund’s management expense ratio during the 10-year period remained the same as in its last financial year. Based on these assumptions, your cumulative costs would be as shown in the table below. Your actual costs may be higher or lower.

Expenses payable over:	**1 Year**	**3 Years**	**5 Years**	**10 Years**
Class A Units	$25.63	$80.78	$141.59	$322.31
Class F Units	$14.76	$46.53	$81.56	$185.65

See "Fees and Expenses" on page 11 for more information about the cost of investing in the Fund.

Galileo Small/Mid Cap Fund

Fund Details

Type of fund:	North American Equity Fund
Date Started:	November 7, 2006 *
Securities Offered:	Units of a mutual fund trust
Eligible for Registered Plans:	Yes
Management Fee:	Class A: 1.95% Class F: 0.95%

* Prior to November 7, 2006, this Fund was named Galileo Special Equity Fund and its units were offered on a private placement basis only.

What does the Fund invest in?

Investment Objectives

The Fund's objective is to provide capital growth. It invests primarily in shares of smaller and medium North American companies that are expected to profit from future economic growth, and may also invest in income and royalty trusts.

Any change to the fundamental investment objectives must be approved by a majority of votes cast at a meeting of unitholders called for that purpose.

Investment Strategies

The portfolio manager uses a bottom-up, growth investment style. It seeks to invest in companies at an early stage of their development and hold them until they achieve success through rising sales, earnings and cash flow.

The portfolio manager evaluates companies based on internal and third-party research with an emphasis placed on entrepreneurial management teams. Interviews with company management are crucial for determining the company's dedication and growth strategies. The portfolio manager will only invest if it believes the share price is attractive relative to growth potential.

The Fund may also invest in non-North American securities, which will vary from time to time. Non-North American securities are not typically expected to exceed 30% of the net assets of the Fund at the time of purchase.

The Fund may use options, forward contracts and other permitted derivatives to enhance returns or protect against losses, provided the use of such derivatives is consistent with the Fund's investment objectives and is permitted by law. The Fund may invest up to 10% of its investments in securities of other mutual funds.

The Fund generally does not intend to invest in other mutual funds unless it is more efficient or provides more diversity than investing in a specific security. See “What does the Fund invest in?” on page 17 for more information about derivatives and investing in other mutual funds.

The Fund has obtained relief from the Canadian securities regulatory authorities to invest in certain exchange traded funds managed by BetaPro Management Inc. See "What does the Fund invest in?" on page 17 for more information.

The Fund may temporarily invest most or all of its assets in cash or fixed income securities as a defensive strategy in light of prevailing market or economic conditions or for other reasons. As a result, the Fund may not be fully invested in accordance with its investment objectives.

The Fund may enter into securities lending transactions and repurchase agreements in conjunction with the Fund's other investment strategies in a manner considered most appropriate to achieve the Fund's investment objectives and to enhance the Fund's returns. See “Securities lending and repurchase transactions” on page 18 for more information.

The Fund has obtained special relief from the Canadian securities regulators permitting it to engage in a limited amount of short selling. In determining whether securities of a particular issuer should be sold short, the portfolio advisor uses the same analysis described above for deciding whether to purchase the securities. The Fund will engage in short selling to complement the Fund’s current primary discipline of buying securities with the expectation that they will appreciate in market value. See “Short Selling” on page 18 for more information.

The portfolio manager may frequently buy and sell investments for the Fund. This can increase trading costs, which may lower the Fund’s returns. It also increases the possibility that distributions will be paid out. Generally, distributions are taxable if you hold the Fund in a non-registered account.

What are the risks of investing in the Fund?

Because the Fund invests in equity securities, its value is affected by stock prices, which can rise and fall in a short period of time. The Fund may also be subject to the following risks:

- derivative risk
- equity risk
- currency risk
- foreign investment risk
- income trust risk
- liquidity risk
- repurchase agreement risk
- securities lending risk
- small company risk
- substantial unitholder risk
- short selling risk

See "What are the risks of investing in a mutual fund?" on page 2 for a detailed description of these risks.

The Fund may also invest in certain exchange traded funds (ETFs) managed by BetaPro Management Inc., as described under “What does the Fund invest in?” on page 17. Units of these ETFs are highly speculative and involve a high degree of risk. These ETFs are also subject to increased volatility as they seek to achieve a multiple or inverse multiple of a benchmark index or commodity.

Who should invest in this Fund?

Consider this Fund if:
- you want the growth potential of equity securities of smaller and medium North American companies
- you're investing for the longer term
- you prefer moderate to high risk

Distribution Policy

The Fund will distribute any net income and net realized capital gains in December each year. For additional information, please see “Specific information about each of the mutual funds described in this document” on page 17.

Fund Expenses Indirectly Borne by Investors

A mutual fund generally pays some expenses out of its assets. The table below is intended to help you compare the cumulative costs of investing in the Fund with the cost of investing in other mutual funds.

The table shows the amount of the fees and expenses of the Fund that would be attributable to each $1,000 that you invest in Class A or Class F units of the Fund. The table assumes that the Fund’s annual performance is a constant 5% per year and that the Fund’s management expense ratio during the 10-year period remained the same as in its last financial year. Based on these assumptions, your cumulative costs would be as shown in the table below. Your actual costs may be higher or lower.

Expenses payable over:	**1 Year**	**3 Years**	**5 Years**	**10 Years**
Class A Units	$24.70	$77.87	$136.50	$310.71
Class F Units	$14.04	$44.27	$77.59	$176.63

See "Fees and Expenses" on page 11 for more information about the cost of investing in the Fund.

[BACK COVER]

Galileo Funds

Galileo High Income Plus Fund
Galileo Small/Mid Cap Fund

Additional information about the Galileo Funds is available in the Funds' Annual Information Form, management reports of fund performance and financial statements. These documents are incorporated by reference into this Simplified Prospectus, which means that they legally form part of this document just as if they were printed as a part of this document.

You can get a copy of these documents, at your request, and at no cost, by calling us toll-free at 1-888-912-2288, or from your dealer or by e-mail at clientservices@galileofunds.ca.

These documents and other information about the Galileo Funds, such as information circulars and material contracts, are also available on our website at www.galileofunds.ca or at www.sedar.com. Some of this information is available on our website in English only.

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