



GALILEO FUNDS INC.

FUND FACTS

Galileo Global Opportunities Fund - Class F November 15, 2011

This document contains key information you should know about Galileo Global Opportunities Fund - Class F. You can find more detailed information in the fund's simplified prospectus. Ask your adviser for a copy, contact the manager, Galileo Funds Inc., at 1-888-912-2288 or info@galileofunds.ca or visit www.galileofunds.ca.

Quick Facts

Date fund created:	(Class F) November 7, 2006	Portfolio manager:	Galileo Global Equity Advisors Inc
Total value on October 31, 2011	\$4.0 million	Distributions:	Annually, in December
Management expense ratio (MER):	1.55%	Minimum investment:	\$500 initial, \$25 additional

What does the fund invest in?

The fund invests in shares of smaller and medium companies located around the world that are expected to profit from future economic growth. The charts below give you a snapshot of the fund's investments on October 31, 2011. The fund's investments will change.

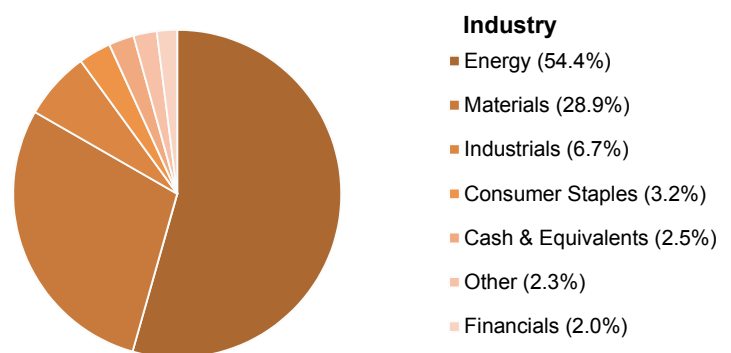
Top 10 investments (October 31, 2011)

1. Bankers Petroleum
2. Celtic Exploration Ltd
3. Conifex Timber Inc
4. Detour Gold Corp
5. First Quantum Minerals
6. Ivanhoe Mines
7. Renegade Petroleum Ltd
8. Secure Energy Services Inc
9. Spartan Oil Corp
10. Wajax Corp

Total investments: 30

The top 10 investments make up 45% of the fund.

Investment mix (October 31, 2011)



How has the fund performed?

This section tells you how this class of the fund has performed since inception. Returns are after expenses have been deducted. These expenses reduce the class' returns.

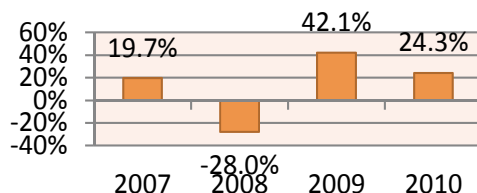
It is important to note that this does not tell you how the class will perform in the future. Also, your actual after-tax return will depend on your personal tax situation.

Average return

A person who invested \$1,000 in this class on November 14, 2006 now has \$1,119. This works out to an annual compound return of 4.0%.

Year-by-year returns

This chart shows how the class has performed in each of the past 4 years. The class dropped in value in 1 of the 4 years.



How risky is it?

When you invest in a fund, the value of your investment can go down as well as up. Galileo Funds Inc. has rated this fund's risk as Medium to High.



For a description of the specific risks of this fund, see the fund's simplified prospectus.

Are there any guarantees?

Like most mutual funds, this fund doesn't have any guarantees. You may not get back the money you invest.

Who is this fund for?

Investors who want the growth potential of small and medium-sized companies located around the world, and who want to invest for the longer term and prefer medium to high risk.

This fund is not suitable for investors looking for steady investment income.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan, or Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.



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Galileo Global Opportunities Fund - Class F

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class F units of the fund.

The fund has another class of units. The fees and expenses are different for each class. Ask about our other class that may be suitable for you.

1. Sales Charges

You pay no sales charge when you buy Class F units of the fund.

	What you pay		How it works
	in percent (%)	in dollars (\$)	
No load purchase option	-	-	- You pay no sales charges at the time you buy or sell your fund. - 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.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the returns of this class of the fund.

As of June 30, 2011, the Class F expenses were 3.90% of its value. This equals \$39.00 for every \$1000 invested.

	Annual rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the management fee and operating expenses for Class F units of the fund. Galileo Funds Inc. waived some of the fund's expenses. If it had not done so, the MER would have been higher.	1.55%
Trading expense ratio (TER) These are the trading costs for Class F units of the fund.	2.35%
Fund expenses (MER + TER)	3.90%

3. Other fees

You may have to pay other fees when you sell or switch units of the fund.

Fee	What you pay
Short-term trading fee	2% of the value of the units you sell or switch within 30 days of buying them. This fee goes to the fund.
Switch fee	Your investment firm may charge you up to 2% of the value of units you switch to another fund.
Change fee	Your investment firm may charge you up to 2% of the value of units you switch to another class of the fund.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund units within two business days after you receive a simplified prospectus, or
- cancel your purchase order within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact Galileo Funds Inc. or your adviser for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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