



This document contains key information you should know about BMG BullionFund. You can find more detailed information in the fund's simplified prospectus. Ask your advisor for a copy, contact Bullion Management Services Inc. at 1-888.474.1001 or info@bmgbullion.com or www.bmgbullion.com.

Quick Facts

Date fund created	(Class F) September 15, 2004	Portfolio manager	Not applicable
Total value on July 31, 2011	\$424,336,569	Minimum investment	\$1,000 initial, \$100 additional
Management expense ratio (MER)	1.99%		

What does the fund invest in?

The fund invests only in unencumbered, fully allocated gold, silver and platinum bullion. It has a fixed investment policy that requires it to purchase equal dollar amounts of gold, silver and platinum bullion regardless of market conditions.

The charts below give you a snapshot of the Fund's investments on July 31, 2011. The Fund's investments will change.

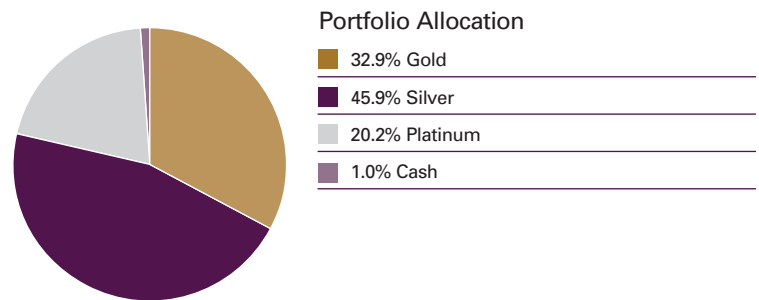
Top 10 Investments (July 31, 2011)

1. Gold bullion
2. Silver bullion
3. Platinum bullion
4. Cash

Total investments **4**

The top 4 investments make up 100% of the fund.

Investment mix (July 31, 2011)



How has the fund performed?

This section tells you how the fund has performed over the past 7 years. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

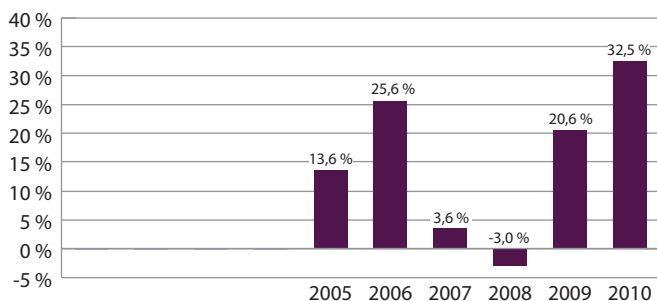
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual after-tax return will depend on your personal tax situation.

Average return

A person who invested \$1,000 in the fund since inception now has \$2,520. This works out to an annual compound return of 14.4%.

Year-by-year returns

This chart shows how the fund has performed for each calendar year shown. The fund's value has decreased in one of these years.



How risky is it?

The value of a mutual fund may go up and down. Bullion Management Services Inc. has rated this fund's risk as Medium.



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 does not have any guarantees. You may not get back the money you invest.

Who is this fund for?

Investors who want:

- Investments in a precious metals bullion only fund
- Capital preservation and long term appreciation in precious metals
- Portfolio diversification and hedging

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 the 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 a 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.

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 other classes of units. The fees and expenses are different for each class. You should ask about other classes of units that may be suitable for you.

1. **Sales charges** – There are no sales charges for Class F units of the fund.

2. **Fund Expenses** – You don't pay these expenses directly. They affect you because they reduce the fund's returns.

As of December 31, 2010, the funds expenses were 1.99% of its value. This equals \$20 for every \$1,000 invested.

	Annual rate (as a % of the class's value)
Management expense ratio (MER) – This is the total of the management fee and operating expenses for Class F units of the fund.	1.99%
Trading expense ratio (TER) – These are the fund's trading costs.	NA
Fund expenses	1.99%

3. **Other fees** – You may have to pay other fees when you sell or switch securities of the fund.

Fee	What you pay
Short-term trading fee	Up to 3% if a redemption occurs within 90 days of purchase or switch.
Switch fee	None. Your dealer may charge you a fee for this service.
Redemption fee	None. Your dealer may charge you a fee for this service.

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 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 Bullion Management Services Inc. or your dealer 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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