

# FUND FACTS

## ACKER FINLEY

### CANADA FOCUS FUND - Units

June 14, 2011



ACKER FINLEY ASSET MANAGEMENT INC.

This document contains key information you should know about Acker Finley Canada Focus Fund. You can find more detailed information in the fund's simplified prospectus. Ask your adviser for a copy, contact at 1-888-514-9136 or info@ackerfinley.com, or visit www.ackerfinley.com.

#### Quick Facts

<b>Date units created:</b>	May 7, 1999	<b>Portfolio manager:</b>	Acker Finley Asset Management Inc.
<b>Total value on June 7, 2011:</b>	\$4,470,856.27	<b>Distributions:</b>	Quarterly in March, June, September and December, if any
<b>Management Expense Ratio (MER)</b>	5.44%	<b>Minimum Investment:</b>	\$500

#### What does the Fund invest in?

The Fund invests in equity securities, principally common shares, of a limited group of Canadian companies (or other entities) selected from the largest companies by market weight in the S&P/TSX Composite Index. The charts below give you a snapshot of the Fund's investments on June 7, 2011. The Fund's investments will change.

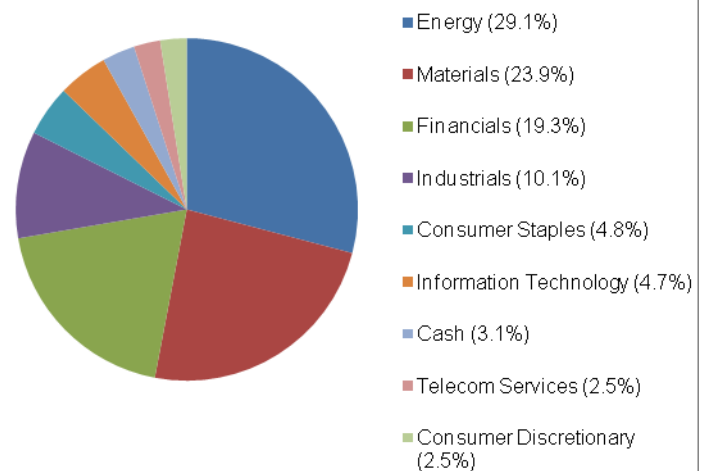
#### Top 10 investments (June 7, 2011)

1. Canada Oil Sands Ltd.
2. Husky Energy Inc.
3. National Bank of Canada
4. Suncor Energy Inc.
5. Imperial Oil Limited
6. Barrick Gold Co.
7. Bombardier Class B
8. CGI Group Inc. Svs cl-A
9. Finning International Inc.
10. Magna International Inc.

**Total Investments: 34**

**The top 10 investments make up 39.4% of the fund.**

#### Investment Mix (June 7, 2011)



#### How has the Fund performed?

This section tells you how the fund has performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

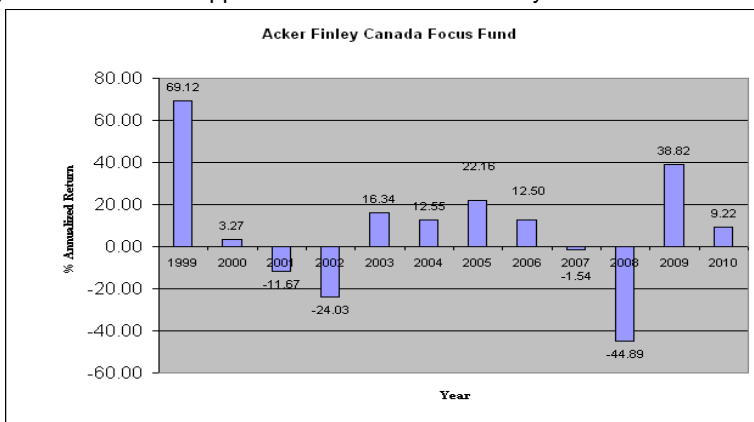
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual after-tax return will depend on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund 10 years ago now has \$1,052.14. This works out to an annual compound return of 0.51% (as of June 7, 2011).

#### Year-by-year returns

This chart shows how the fund has performed in each of the past 10 years. The fund dropped in value in four of the 10 years.



#### How risky is it?

When you invest in a fund, the value of your investment can go down as well as up. Acker Finley Asset Management Inc. has rated this fund's risk as high.

LOW	LOW TO MEDIUM	MEDIUM	MEDIUM TO HIGH	HIGH
				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 amount of money you invest.

#### Who is this Fund for?

This Fund is suitable for investors who want a Canadian fund that has capital growth over the long term.

**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 units of the Fund.

### 1. Sales charges

You have to choose a sales charge option when you buy the fund. Ask about the pros and cons of each option.

Sales charge option	What you pay		How it works
	In per cent (%)	In dollars (\$)	
<b>Initial sales charge</b>	0% to 6% of the amount you buy	\$0 to \$60 on every \$1,000 you buy	<ul style="list-style-type: none"> <li>You and your adviser decide on the rate</li> <li>The initial sales charge is deducted from the amount you buy. It goes to your investment firm as a commission.</li> </ul>
<b>Deferred sales charge</b>	<b>If you sell within:</b> 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.0% 6 years of buying 2.0% 7 years of buying 1.0% After 7 years 0%	\$0 to \$55 on every \$1,000 you sell	<ul style="list-style-type: none"> <li>The deferred sales charge is a set rate. It is deducted from the amount you sell.</li> <li>When you buy the fund, Acker Finley Canada Focus Fund pays your investment firm a commission of 5%. Any deferred sales charge you pay goes to Acker Finley Canada Focus Fund.</li> </ul>

### 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 fund's expenses were 6.16% of its value. This equals \$62 for every \$1,000 invested.

	Annual rate (as a % of the Fund's assets)
<b>Management expense ratio (MER)</b>	5.44%
This is the total of the fund's management fee and operating expenses	
<b>Trading expense ratio (TER)</b>	0.72%
These are the Fund's trading costs.	
<b>Fund Expenses (MER + TER)</b>	<b>6.16%</b>

#### Trailing commission

The Fund manager may pay your dealer a trailing commission at the end of each quarter to recognize the ongoing cost of the service per dealer provides. The trailing commission is paid out of the management fees and is 0.5% per annum of the continuing total value of your dealer's clients' investment in units of the Fund acquired under either the sales charge option or under the deferred sales charge option. This equals up to \$5 each year for every \$1,000 invested. The trailing commission is paid for as long as you own the Fund.

### 3. Other fees

You may have to pay other fees when you sell the Fund.

Fees	What you pay
<b>Short-term trading</b>	2% of net asset value for units redeemed within 90 days of the date of purchase.

### For more information

Contact Acker Finley Asset Management 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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## What if I change my mind?

Under securities law in some provinces, 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, 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. For more information, see the securities law of your province or ask a lawyer.