

One Fund Facts for each series or class is most consistent with our vision, would be less confusing for investors to read and understand, and would make it easier for investors to link the Fund Facts to a particular purchase.

For many funds, the series may affect not only MER and performance, but a number of other considerations as well. For example, the type of investor who can buy a fund can vary by series (institutional, retail), as can adviser compensation (fee, commission), sales charge options, product type (single fund, wrap program), minimum investment amounts, and tax and income requirements. These differences could affect a number of areas of the Fund Facts; namely, Quick Facts (MER, distributions), performance, suitability, sales charges and ongoing costs. It would be difficult to produce a Fund Facts for all series that is as short and easy to read as a Fund Facts for a single series.

Accordingly, one Fund Facts will have to be produced for each class or series of the fund. However, different guarantee options for a segregated fund may be combined on one Fund Facts.

Fund Facts content

The following is a summary of the changes we made to the Fund Facts. We have created revised versions of the Fund Facts prototypes—one for mutual funds and one for segregated funds. They are substantially similar, but take into account certain differences between the two investment products. You can find these prototypes in Appendix 1.

Page 1

We have added the series to the fund name to help investors distinguish between different series they may be considering. We have also added a note about other series that may be appropriate on page 2 under “How much does it cost?”.

Quick facts

Several industry commenters did not support breaking out the insurance cost in the MER section of Quick Facts because of the complexities involved for certain segregated funds. We agree with this comment. We have changed the segregated fund version of the Fund Facts to show only the total MER in the Quick Facts. We have also shortened the heading for the MER because MER is more fully explained in the new section on ongoing expenses on page 2.

A few commenters suggested adding the trading expense ratio (TER). We considered these comments, but for simplicity, we have kept the reference to the MER only.

We have also added the minimum initial and additional investments to Quick Facts. This was in response to comments that minimum investment amounts can vary by series.

What does the fund invest in?

A few industry commenters wanted to see investment objectives added to this section. We have not made this change because the investments section is intended to provide investors with a concise description of the fund’s investments. However, fund managers and insurers may refer to investment objectives in the suitability section.

Some commenters wanted clarification on the use of the pie chart. Fund managers and insurers will be able to choose up to two appropriate pie charts for each Fund Facts.

How has the fund performed?

A few commenters wanted to see benchmarks added to the performance information. We considered these comments, but based on our principle of simplicity, we have not included benchmarks.

Other commenters wanted clarification on the calculation for average returns. Insurance and securities regulators will provide further guidance to industry about how to calculate average returns as part of the implementation phase of this project.

A few commenters suggested adding a statement about the effects of tax on returns. We agree with this comment and have added a statement about tax to the performance section.

How risky is it?

Some commenters were opposed to using a scale to measure risk and suggested other approaches. We considered these approaches but we believe that a scale achieves comparability and consistency in a way that is easy for investors to understand. We have, however, revised the introductory statement to clarify how the scale is used.

There was some opposition to using the Investment Fund Institute of Canada (IFIC) risk classification for the risk scale because it was developed by industry. The framework contemplates use of the IFIC risk scale at least until an acceptable alternative is developed. Some regulators would prefer to include a generic requirement for a risk rating and indicate in guidance that the IFIC scale could be used to meet the requirement. Securities and insurance regulators will actively explore an alternative scale that is not developed by industry. If one becomes available, they will revisit whether to continue using the IFIC scale to measure risk.

Are there any guarantees?

We have made a minor wording change to the mutual fund version of the Fund Facts to take into account that some mutual funds offer guarantees.

Who is this fund for?

A few commenters suggested that suitability could vary, depending on how the fund fits into an investor's portfolio. Others wondered how they would link fund volatility to client suitability. The Fund Facts is intended to provide key information about a particular fund. An overall portfolio discussion is outside the scope of the document and is part of the adviser's role. Fund managers and insurers, however, will have flexibility in how they describe suitability.

A few commenters thought that the warning statement in the prototype was unduly negative. We note that this statement is not intended for all funds.

Page 2

Most of the comments on Fund Facts related to the cost and compensation information on page 2.

Several industry commenters noted that there are various forms of adviser compensation and that the firm sets the compensation structure for an adviser.

We agree with these comments and have revised the Fund Facts to show compensation paid only at the firm level. We have removed the adviser compensation section and changed references from “adviser” to “firm”. This also addresses concerns that for order execution-only accounts, the investor does not have an adviser. Firm compensation is now included in relevant areas in the sales charge table and in a new section on ongoing fund expenses.

Sales charges

Several industry commenters noted that funds may offer other sales charge options that do not appear in the table, such as low load or no-load. They also noted that information on the deferred sales charge option was incomplete, for example, free switches and the 10 per cent free redemption feature were missing.

Investors wanted the Fund Facts to explain terms such as “initial sales charge” and “deferred sales charge”. Two commenters noted that the tick boxes in the chart could cause an investor to confuse the Fund Facts with an application form.

We agree with these comments and have revised the sales charge table for clarity and to include more information about the sales charge options. We note that fund managers and insurers will have to disclose all sales charge options available for a series of a fund, including any not shown in the prototype.

Ongoing fund expenses (new section)

Some investors wanted more detail about the trailing commission. Some commenters wanted to see a clearer link between the MER and compensation costs. Others wanted us to clarify who pays what to whom and provide percentages.

In response to these comments, we created a new section on ongoing fund expenses. This section provides more detail on the MER and explains how trailing commissions work, including the percentages paid for each sales charge option.

Other fees (new section)

A few commenters noted that investors may be charged other fees, which should be disclosed in the Fund Facts. We agree that investors should be aware of any fees charged in connection with a purchase or sale of a fund, and have added a new section outlining some typical fees.

What if I change my mind?

We have revised the wording in this section to reflect the proposed changes to the cooling-off right.

For more information

Two commenters suggested adding a disclaimer that the Fund Facts contains key information about a fund but this information may not be complete. A few commenters suggested including other references in this section, such as the annual information form, management report of fund performance, financial statements and educational resources.

We considered these comments and have added a statement that the Fund Facts may not contain all the information an investor needs. For simplicity, we have left a single reference to the simplified prospectus or insurance contract.

Others noted that investors may not know what a simplified prospectus is. We agree and have revised the wording to give some context to this document.

Preparing the Fund Facts

The following is a summary of the requirements for preparing the Fund Facts. Insurance and securities regulators will provide further guidance in the implementation phase of this project.

Content

- Fund managers and insurers will have to produce one Fund Facts for each series or class of a fund.
- Insurers may combine all guarantee options for a series or class of a fund on one Fund Facts.
- The following will be prescribed:
 - the items and their order
 - the items on the first page
 - the items on the second page
 - section headings
 - certain language
- Flexibility will be permitted in certain areas to allow fund managers and insurers to describe their funds accurately. These include:
 - the description of the fund's investments
 - providing up to two pie charts for investment mix
 - the type of allocation used for pie charts
 - the description of suitability
 - the description of sales charges
 - the description of ongoing fund expenses, including trailing commission
 - the description of ongoing fees

Format

- The Fund Facts will be a maximum of two pages (both sides of one page), unless multiple sales charge options mean that the items on page 2 cannot reasonably fit on one page. In that case, the Fund Facts may go to a third page.
- Fund managers and insurers may produce the Fund Facts in landscape or portrait format.

Fonts

- There will be no minimum requirement for the font size, but the fonts will have to be easy to read and highly legible.

Colour

- Fund managers and insurers may produce the Fund Facts in colour or in black and white.

Reading level

- The Fund Facts will have to be written in plain language.
- The reading level of the Fund Facts will have to be less than grade 6.0 on the Flesch-Kincaid or equivalent scale.

Investor rights

This section describes the rights we are proposing for investors.

General comments

Commenters generally supported the two-day cooling-off right in the proposed framework. However, some suggested that it would be easier for investors and advisers to determine when the cooling-off right starts if it is based on when the investor receives the trade confirmation rather than on when the investor gives the adviser instructions to buy the fund.

A number of commenters expressed concern about the ongoing right for investors to cancel a mutual fund purchase if the Fund Facts is not delivered before or at the point of sale. They said this right creates significant compliance challenges for dealers to maintain records proving delivery if an investor claims non-delivery in the months or years following a transaction.

Guiding principles

Investors should have a reasonable opportunity to change their mind after buying a mutual fund or segregated fund. Investors should also have recourse if the Fund Facts contains incomplete or inaccurate information, or if they do not receive the Fund Facts as required under the framework.

Our response

Cooling-off right

It is important for both investors and advisers to understand what triggers the cooling-off right. We agree with the comments that it is more practical for investors and advisers to base the cooling-off right on when an investor receives the trade confirmation. Mutual fund investors in many provinces have a similar right today.

Under the framework, the cooling-off right applies to all purchases. For mutual funds, it will start when the investor receives, or is deemed to receive under the law, the trade confirmation. For segregated funds, it will start on the earlier of when the investor receives the trade confirmation and seven days after the trade confirmation is mailed.

Exercising the cooling-off right

For mutual funds, the investor will exercise the cooling-off right by notifying the dealer in writing. If the purchase was paid for in cash, the dealer will have to return the money to the investor. If the purchase was a switch from another fund, the dealer will have to instruct the fund manager to switch the investor back to their original investment.

If the fund manager has received payment from the dealer or fund units have been issued, the fund manager will have to return to the dealer the money it has received or the value of the units it has issued at the time the investor exercises the cooling-off right.

For segregated funds, the investor will exercise the cooling-off right with the insurer. In addition, investors will have a new cooling-off right that allows them to cancel their insurance contract within two days of entering into it.

Amount received on exercising cooling-off right

The investor will get back the lesser of:

- the amount of their original investment and
- the value of the fund on the day the investor exercise the cooling-off right

If the value of the fund goes down during the cooling-off period, the investor will get back less than the amount they invested.

The investor will get back any costs associated with the transaction, such as sales charges. The investor will not pay any redemption fees or short-term trading fees. The cancellation of a purchase will be processed the same way as a redemption.

Right for misrepresentation

Mutual funds

The Fund Facts will be incorporated by reference into the simplified prospectus. This means that the existing securities laws will apply and any misrepresentation in the Fund Facts will result in the investor having a statutory right to take action against the mutual fund for rescission or damages.

Segregated funds

The Fund Facts will be incorporated by reference into the insurance contract. This means that if there is a misrepresentation in the Fund Facts, the existing insurance laws and contract law will apply.

If the Fund Facts is not delivered

Mutual funds

A right of action for failure to deliver the simplified prospectus exists under securities law today. Under the framework, investors continue to have this right if the Fund Facts is not delivered when required.

As discussed earlier, the current prospectus delivery requirements will be amended to allow dealers to meet their obligations by delivering only the Fund Facts. The simplified prospectus will be available to investors on request. This “layered approach” will avoid undue burden on dealers and investors by limiting delivery of the prospectus to only those investors who want the additional information found in it.

Segregated funds

The existing insurance laws will apply. Where applicable, it will be an unfair or deceptive act or practice for insurers to fail to deliver the Fund Facts when they are required to do so. This

means that although investors will not be able to cancel their purchase, they can complain to their provincial regulator who may take action against the insurer.

Filing requirements

This section describes the requirements for filing and updating the Fund Facts under the framework.

Mutual funds

Filing

The fund manager will have to file Fund Facts with securities regulators. The Fund Facts will have to be filed annually, together with the rest of the fund manager's prospectus documents, for receipt by the regulators. Fund managers will continue to prepare and file the simplified prospectus, annual information form, financial statements and management reports of fund performance according to current practice.

We have eliminated the requirement to file the Fund Facts with the annual and interim continuous disclosure documents based on comments from industry that more than one mandatory filing per year would be onerous and costly.

If fund managers want to provide more current information to investors, however, they may update and file the Fund Facts more often, but no more frequently than quarterly, unless there is a material change.

The CSA will be reviewing the entire disclosure regime for mutual funds to determine whether it can be streamlined.

Material changes

Fund managers will have to update and file a new or revised Fund Facts if there is a material change to the information in the Fund Facts. These material changes will be treated the same way that any other material change to the prospectus is currently treated.

Certificate requirements

The certificate requirements for mutual fund prospectuses will be amended so that the certificates are forward looking. This is similar to the requirements for the short form prospectus offering system in National Instrument 44-102 *Shelf Distributions*.

The forward-looking certificates will apply to all updates of the Fund Facts. If a mutual fund files a prospectus amendment because of a material change to the simplified prospectus or to the Fund Facts, new certificates will be needed.

Regulatory review

Securities regulators will review the Fund Facts the same way they review other documents that are currently incorporated by reference into the simplified prospectus.

When the review has been completed, the regulator will issue a receipt for the prospectus. The mutual fund may not be sold until the regulator in each province where the fund will be

offered has issued a receipt or where there is a deemed receipt under the passport system in provinces where this system is available.

Segregated funds

Filing

The insurer will have to file Fund Facts with insurance regulators in provinces where filing is required. The Fund Facts will have to be filed annually, together with the other documents that form part of the insurance contract, for receipt in provinces where receipting occurs.

We have eliminated the requirement to update and file the Fund Facts semi-annually in provinces where filing is required. Commenters said that more than one mandatory filing per year would be onerous and costly. Insurers may update and file the Fund Facts no more frequently than quarterly, unless there is a material change.

Material changes

Insurers will have to update and file a new or revised Fund Facts in provinces where filing is required if there is a material change to the information in the Fund Facts. If the material change requires an amendment to the insurance contract, the insurer will have to obtain a receipt for the amendment in provinces where receipting occurs before using the amended Fund Facts.

Regulatory review

The Fund Facts will form part of the information folder that insurance regulators will review according to their current practices.

When the review has been completed, the insurance regulator will issue a receipt in provinces where receipting occurs.

Regulators will review updates to the Fund Facts that result from material changes according to their current practices and will receipt them in provinces where receipting occurs.

Key Facts for segregated funds

The CCIR has separately developed an additional two-page prototype document called “Key Facts”. This document summarizes the key features of the insurance contract under which segregated funds are offered.

We received a number of comments on Key Facts. The CCIR will work with insurance industry stakeholders to develop changes to Key Facts that are consistent with our vision.

Next steps

The Joint Forum has turned the framework over to the CCIR and the CSA to begin the process for making the necessary changes to insurance guidelines and legislation (for segregated funds) and to securities rules and legislation (for mutual funds).

Each organization will follow its usual procedures to seek input from, and work collaboratively with, all stakeholders to identify and resolve implementation issues and formulate the necessary changes. The Joint Forum will monitor their progress, particularly to ensure harmonization between the sectors.

As part of the implementation process, we expect that there will be a transition period to allow industry sufficient time to produce and file Fund Facts. The transition period would also give industry sufficient time to develop procedures to meet their delivery obligations under the new regime.

For more information

If you have questions about the framework, please contact the Joint Forum Secretariat.

Neil Mohindra
Policy Manager
Joint Forum Secretariat
5160 Yonge St.
Box 85, 17th floor
North York, ON
M2N 6L9

Phone: 416-590-7031
Fax: 416-590-7070
E-mail: jointforum@fsc.gov.on.ca

Joint Forum Point of Sale Committee

Chair

Jim Hall
Superintendent of Insurance and Financial Institutions
Saskatchewan Financial Services Commission
Phone: 306-787-7881
E-mail: jhall@sfsc.gov.sk.ca

Members

Noreen Bent
Manager and Senior Legal Counsel
Legal Services, Corporate Finance
British Columbia Securities Commission
Phone: 604-899-6741

E-mail: nbent@bcsc.bc.ca

Christopher Birchall
Senior Securities Analyst, Corporate Finance
British Columbia Securities Commission
Phone: 604-899-6722
E-mail: cbirchall@bcsc.bc.ca

Peter Blandy
Manager of Compliance
Alberta Superintendent of Insurance and Financial Institutions
Phone: 780-415-8556
E-mail: peter.blandy@gov.ab.ca

Bob Bouchard
Director and Chief Administration Officer
Manitoba Securities Commission
Phone: 204-945-2555
E-mail: bob.bouchard@gov.mb.ca

Patricia Callon
Investment Funds Branch
Ontario Securities Commission
Phone: 416-593-3673
Email: pcallon@osc.gov.on.ca

Elliott Katz
Senior Policy Analyst, Licensing and Market Conduct Division
Financial Services Commission of Ontario
Phone: 416-590-7578
E-mail: ekatz@fsco.gov.on.ca

Scott Lamb
Legal Counsel
Financial Services Commission of Ontario
Phone: 416-590-7024
E-mail: slamb@fsco.gov.on.ca

Fernand Lavigne
Financial Analyst
Autorité des marchés financiers
Phone: 514-395-0558, ext. 4818
E-mail: fernand.lavigne@lautorite.qc.ca

Pierre Martin
Senior Legal Counsel
Service des affaires juridiques
Autorité des marchés financiers
Phone: 514-395-0337, ext. 2545
E-mail: pierre.martin@lautorite.qc.ca

Stephen Paglia
Legal Counsel
Ontario Securities Commission
Phone: 416-593-2393
E-mail: spaglia@osc.gov.on.ca

Carol Shevlin
Policy Manager
CCIR Secretariat
Canadian Council of Insurance Regulators
Phone: 416-226-7893
E-mail: cshevlin@fsc.gov.on.ca

Susan Silma
Director, Compliance and Registrant Regulation
Ontario Securities Commission
Phone: 416-593-2302
E-mail: ssilma@osc.gov.on.ca

Grant Swanson
Executive Director, Licensing and Market Conduct Division
Financial Services Commission of Ontario
Phone: 416-590-7120
E-mail: gswanson@fsc.gov.on.ca

Susan Swayze
Senior Plain Language Editor
Ontario Securities Commission
Phone: 416-593-2338
E-mail: sswayze@osc.gov.on.ca

Joint Forum Point of Sale Steering Committee

Chair

David Wild
Chair
Saskatchewan Financial Services Commission and Superintendent of Pensions
Phone: 306-787-9006
E-mail: dwild@sfsc.gov.sk.ca

Members

Bob Christie
Chief Executive Officer and Superintendent
Financial Services Commission of Ontario
Phone: 416-590-7000
E-mail: bchristi@fSCO.gov.on.ca

C. Michael Grist
Deputy Superintendent of Insurance
Financial Institutions Commission of British Columbia
Phone: 604-953-5370
E-mail: c.michael.grist@ficombc.ca

Doug Hyndman
Chair
British Columbia Securities Commission
Phone: 604-899-6555
E-mail: dhyndman@bcsc.bc.ca

Lawrence Ritchie
Vice-Chair
Ontario Securities Commission
Phone: 416-593-8241
E-mail: lritchie@osc.gov.on.ca

Jean St-Gelais
President and Chief Executive Officer
Autorité des marchés financiers
Phone: 418-525-7251
E-mail: jean.st-gelais@lautorite.qc.ca

Appendix 1
Revised Fund Facts for
mutual funds and segregated funds



Quick facts

Date fund created:	January 1, 1996	Portfolio manager:	Capital Asset Management Ltd.
Total value on September 30, 2008:	\$1 billion	Distributions:	Annually, on December 15
Management expense ratio (MER):	2.25%	Minimum investment:	\$500 initial, \$50 additional

What does the fund invest in?

The fund invests in Canadian companies. They can be of any size and from any industry. The charts below give you a snapshot of the fund's investments on September 30, 2008. The fund's investments will change.

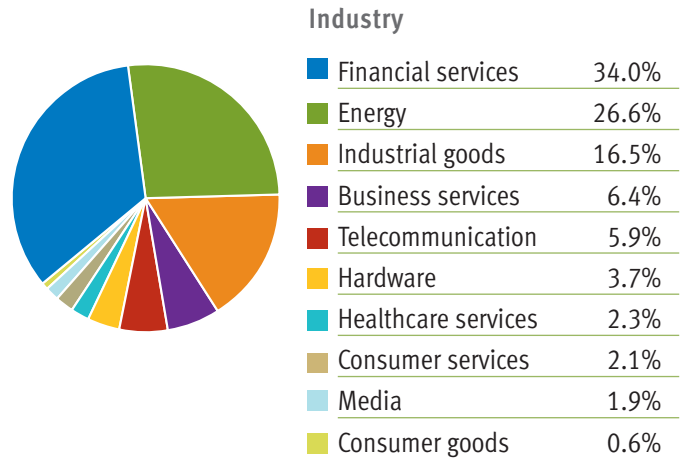
Top 10 investments (September 30, 2008)

1. Royal Bank of Canada
2. Encana Corp.
3. Petro-Canada
4. Alcan Inc.
5. Canadian National Railway Company
6. Goldcorp Inc.
7. Extencicare Inc.
8. Husky Energy
9. Open Text
10. Thomson Corp.

Total investments 126

The top 10 investments make up 32% of the fund.

Investment mix (September 30, 2008)



How has the fund performed?

This section tells you how the fund has performed over the past 10 years. Returns are after the MER has been deducted. These expenses reduce the returns you get on your investment.

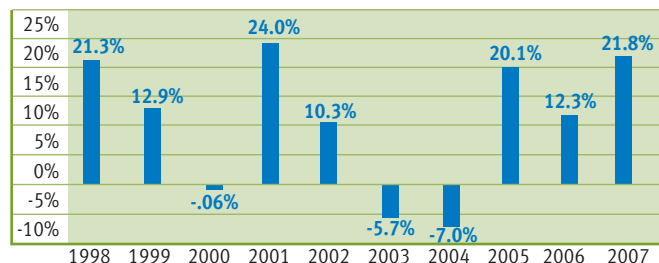
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A person who invested \$1,000 in the fund 10 years ago now has \$2,705. This works out to an average of 10.5% a year.

Year-by-year returns

This chart shows how the fund has performed in each of the past 10 years. There were three years when people who owned this fund lost some of the money they had at the start of the year.



How risky is it?

When you invest in a fund, the value of your investment can go down as well as up. XYZ Mutual Funds has rated this fund's risk as moderate.



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?

Investors who:

- are looking for a long-term investment
- want to invest in a broad range of Canadian companies
- can handle the ups and downs of the stock market.

! Don't buy this fund if you need a steady source of income from your investment.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series A units of the fund. The fees and expenses are different for each series. Ask about other series that may be suitable for you.

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														
Initial sales charge	Up to 4% of the amount you buy	<ul style="list-style-type: none"> You and your adviser decide on the rate. The initial sales charge is deducted from the amount you buy. It goes to your investment firm as a commission. 														
Deferred sales charge	If you sell within: <table border="1"> <tbody> <tr> <td>1 year of buying</td> <td>6.0%</td> </tr> <tr> <td>2 years of buying</td> <td>5.0%</td> </tr> <tr> <td>3 years of buying</td> <td>4.0%</td> </tr> <tr> <td>4 years of buying</td> <td>3.0%</td> </tr> <tr> <td>5 years of buying</td> <td>2.0%</td> </tr> <tr> <td>6 years of buying</td> <td>1.0%</td> </tr> <tr> <td>After 6 years</td> <td>nothing</td> </tr> </tbody> </table>	1 year of buying	6.0%	2 years of buying	5.0%	3 years of buying	4.0%	4 years of buying	3.0%	5 years of buying	2.0%	6 years of buying	1.0%	After 6 years	nothing	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you sell. When you buy the fund, XYZ Mutual Funds pays your investment firm a commission of 4.9%. Any deferred sales charge you pay goes to XYZ Mutual Funds. You can sell up to 10% of your units each year without paying a deferred sales charge. You can switch to Series A units of other XYZ Mutual Funds at any time without paying a deferred sales charge. The deferred sales charge schedule will be based on the date you bought the first fund.
1 year of buying	6.0%															
2 years of buying	5.0%															
3 years of buying	4.0%															
4 years of buying	3.0%															
5 years of buying	2.0%															
6 years of buying	1.0%															
After 6 years	nothing															

2. Ongoing fund expenses

You don't pay these expenses directly. They affect you because they reduce the return you get on your investment.

	Annual rate (as a % of the fund's value)
Management fee The fund pays a management fee to XYZ Mutual Funds.	2.00%
Operating expenses These are the day-to-day costs of running the fund.	0.25%
Management expense ratio (MER) This is the total of the management fee and operating expenses.	2.25%

Trailing commission

XYZ Mutual Funds pays your investment firm a trailing commission for as long as you own the fund. It is for the services and advice your investment firm provides to you. Investment firms may pay part of the trailing commission to their advisers.

The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

- **Initial sales charge** – up to 1.0% of the value of your investment each year
- **Deferred sales charge** – up to 0.50% of the value of your investment each year

3. Other fees

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

Fee	What you pay
Short-term trading fee	1% of the value of units you sell or transfer within 90 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 transfer to another XYZ Mutual Fund.
Change fee	Your investment firm may charge you up to 2% of the value of units you transfer to another series of the fund.

What if I change my mind?

- You can cancel your investment up to two days after you receive the trade confirmation.
- You have to tell your investment firm in writing that you want to cancel.
- You'll get back the amount you invested, or less if the value of the fund has gone down.
- If you paid cash, you'll get cash back. If you switched from another fund, you'll be switched back to that fund.
- You'll also get back any sales charges and fees you paid.

For more information

This summary may not contain all the information you need. You can ask for a copy of the fund's simplified prospectus, which has more detailed information.

XYZ Mutual Funds
123 Asset Allocation St.
Toronto, ON M1A 2B3

Phone: (416) 555-5555
Toll-free: 1-800-555-5556
Email: investing@xyzfunds.com
www.xyzfunds.com

Quick facts

Date fund created:	January 1, 1996	Portfolio manager:	Capital Asset Management Ltd.
Total value on September 30, 2008:	\$1 billion	Distributions:	Annually, on December 15
Management expense ratio (MER):	2.85% to 3.45%, depending on the guarantee option you choose	Minimum investment:	\$500 initial, \$50 additional

What does the fund invest in?

The fund invests in Canadian companies. They can be of any size and from any industry. The charts below give you a snapshot of the fund's investments on September 30, 2008. The fund's investments will change.

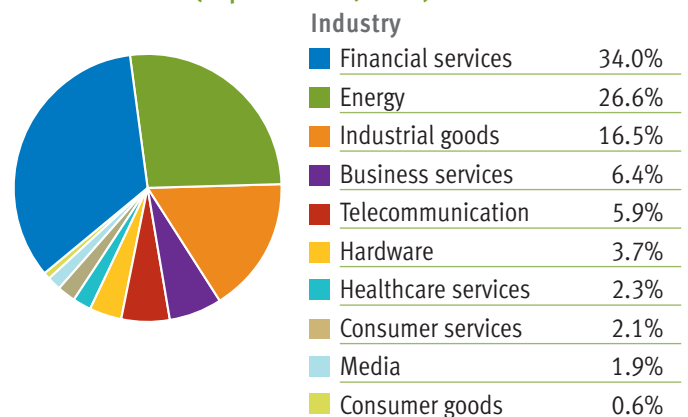
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6. Goldcorp Inc.
7. Extencicare Inc.
8. Husky Energy
9. Open Text
10. Thomson Corp.

Total investments 126

The top 10 investments make up 32% of the fund.

Investment mix (September 30, 2008)



How has the fund performed?

This section tells you how the fund has performed over the past 10 years for an investor who chose the basic guarantee. Returns are after the MER has been deducted. These expenses reduce the returns you get on your investment.

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

Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$2,539. This works out to an average of 9.8% a year.

Year-by-year returns

This chart shows how the fund has performed in each of the past 10 years for an investor who chose the basic guarantee. There were three years when people who owned this fund lost some of the money they had at the start of the year.



How risky is it?

When you invest in a fund, the value of your investment can go down as well as up. Giant Financial has rated this fund's risk as moderate.



Are there any guarantees?

This fund is offered under an insurance contract. It comes with guarantees that protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, see page 2 of this document or the insurance contract.

Who is this fund for?

Investors who:

- are looking for a long-term investment
- want to invest in a broad range of Canadian companies
- can handle the ups and downs of the stock market.

! Don't buy this fund if you need a steady source of income from your investment.

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. The ongoing fees and expenses are different for each guarantee option.

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														
Initial sales charge	Up to 4% of the amount you buy	<ul style="list-style-type: none"> You and your adviser decide on the rate. The initial sales charge is deducted from the amount you buy. It goes to your investment firm as a commission. 														
Deferred sales charge	If you sell within: <table border="1"> <tr><td>1 year of buying</td><td>6.0%</td></tr> <tr><td>2 years of buying</td><td>5.0%</td></tr> <tr><td>3 years of buying</td><td>4.0%</td></tr> <tr><td>4 years of buying</td><td>3.0%</td></tr> <tr><td>5 years of buying</td><td>2.0%</td></tr> <tr><td>6 years of buying</td><td>1.0%</td></tr> <tr><td>After 6 years</td><td>nothing</td></tr> </table>	1 year of buying	6.0%	2 years of buying	5.0%	3 years of buying	4.0%	4 years of buying	3.0%	5 years of buying	2.0%	6 years of buying	1.0%	After 6 years	nothing	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you sell. When you buy the fund, Giant Financial pays your investment firm a commission of 4.9%. Any deferred sales charge you pay goes to Giant Financial. You can sell up to 10% of your units each year without paying a deferred sales charge. You can switch to units of other funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee option. The deferred sales charge schedule will be based on the date you bought the first fund.
1 year of buying	6.0%															
2 years of buying	5.0%															
3 years of buying	4.0%															
4 years of buying	3.0%															
5 years of buying	2.0%															
6 years of buying	1.0%															
After 6 years	nothing															

2. Ongoing fund expenses

The management expense ratio (MER) includes the management fee and operating expenses of the fund, and the insurance cost for the guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee option	MER (annual rate as a % of the fund's value)
Basic (75/75)	2.85%
Combined (75/100)	3.10%
Full (100/100)	3.45%

Trailing commission

Giant Financial pays your investment firm a trailing commission for as long as you own the fund. It is for the services and advice your investment firm provides to you. Investment firms may pay part of the trailing commission to their advisers.

The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

- **Initial sales charge** – up to 1.0% of the value of your investment each year
- **Deferred sales charge** – up to 0.50% of the value of your investment each year

3. Other fees

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

Fee	What you pay
Short-term trading fee	1% of the value of units you sell or transfer within 90 days of buying them. This fee goes to the fund.
Switch fee	Giant Financial may charge you up to 2% of the value of units you transfer to another fund under the insurance contract.
Change fee	Giant Financial may charge you up to 2% of the value of units you transfer to another guarantee option of the fund.

What if I change my mind?

- You can cancel your investment up to two days after you receive the trade confirmation.
- You have to tell your investment firm in writing that you want to cancel.
- You'll get back the amount you invested, or less if the value of the fund has gone down.
- If you paid cash, you'll get cash back. If you switched from another fund, you'll be switched back to that fund.
- You'll also get back any sales charges and fees you paid.

For more information

This summary may not contain all the information you need. You can ask for a copy of the insurance contract, which has more detailed information.

Giant Financial
10010-101 St. NW
Edmonton, AB T5J 3G8

Phone: (780) 555-1212
Toll-free: 1-800-555-5556
Email: investing@giantfin.com
www.giantfin.com