

This document contains key information you should know about the Educators Dividend Fund. You can find more detailed information in the Fund's simplified prospectus. Ask your Financial Advisor for a copy by calling 1-800- 263-9541 or writing to us at 2225 Sheppard Avenue East, Suite 1105, Toronto, ON, M2J 5C2 or by visiting our website at www.educatorsfinancialgroup.ca.

Quick facts

Date units created:	February 7, 2000	Portfolio adviser:	BMO Asset Management Inc.
Total Fund value on June 15, 2011 (000's):	\$61,776	Distribution:	Semi-Annual (June 30 and Dec. 31)
Management Expense Ratio (MER):	1.68%	Minimum investment:	None

What does the Fund invest in?

This Fund invests primarily in dividend producing preferred and common shares of Canadian corporation as well as in debt securities. The charts below give you a snapshot of the Fund's investments on June 15, 2011. The Fund's investments will change.

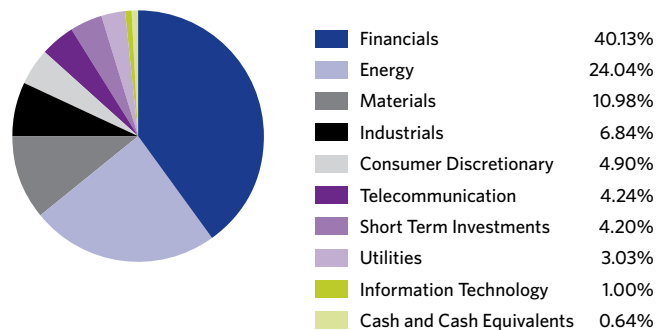
Top 10 investments (June 15, 2011)

1. Toronto Dominion Bank
2. Bank of Nova Scotia
3. Canadian Imperial Bank of Commerce
4. Royal Bank of Canada
5. Enbridge Inc.
6. Canadian National Railway Co.
7. Goldcorp Inc.
8. Transcanada Corporation
9. Suncor Energy Inc.
10. Magna International Inc.

Total Investments: 59

The top 10 investments make up 49% of the fund.

Investment Mix (June 15, 2011)



How has the Fund performed?

This section tells you how the Fund has performed over the past 10 years. Returns are after Fund expenses have been deducted. These expenses reduce the returns on your investments.

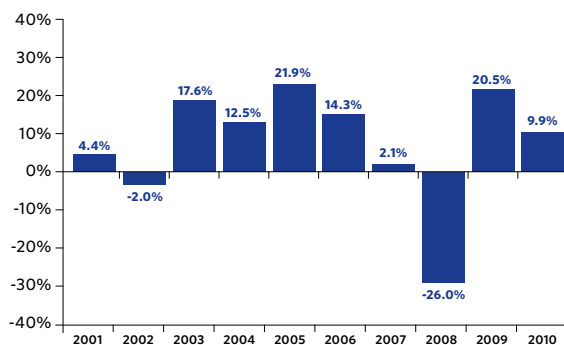
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual after-tax return will depend on your personal tax situation.

Average return

A person who invested \$1,000 in the Fund 10 years ago now has \$1,904. This works out to an annual compound return of 6.65%.

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 two of the 10 years.



How risky is it?

When you invest in the Educators Dividend Fund, the value of your investment can go down as well as up. Educators Financial Group Inc. has rated this Fund's risk as Medium.



For a description of the specific risks for 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 to maximize their after tax income in a non-registered account
- want a Canadian equity fund that focuses on investing in established companies
- are comfortable with medium investment risk.

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

How much does it cost?

The following shows the fees and expenses you could pay to buy, own and sell Class A units of the Fund. Ask your adviser whether the Fund has another class of units that may be suitable for you.

1. Fund expenses

You don't pay these expenses directly. They affect you by reducing the Fund's annual return.

For the year ended December 31, 2010, the Fund's expenses totaled 1.75% of its value. This is approximately \$17.50 for every \$1,000 invested.

	Annual rate (as a % of the Fund's assets)
Management Expense Ratio (MER)	1.68%
This is the total of the Fund's management fee and operating expenses. Educators Financial Group waived some of the management fees, if it had not done so the MER would have been higher.	
Trading Expense Ratio	0.07%
These are the Fund's trading costs.	
Fund Expenses	1.75%

Trailing commission

Trailing commission pays for the services and advice your investment firm provides to you. The trailing commission is paid out of the management fee and the rate depends on the sales charge option you choose. As the Class A units of the Dividend Fund are sold by Educators Financial Group on a no load basis there are no trailer commissions paid.

2. Sales charges

The fund is sold on a no-load basis only; **sales charges do not apply.**

3. Other fees

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

Fee	What you pay
Deferred Sales Charges	No charge
Switching Fee	No charge
Short-term Trading Fee	1% of net asset value for units redeemed within 90 days of the date of purchase.
Registered Account Transfer Fee	\$125 plus HST
This fee is charged when a registered plan, (ie: RSP,) is closed and transferred to another financial institution.	

A word about tax

In general, you'll have to pay income tax on any money you make on the 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 the Fund in a non-registered account, Fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

What if I change my mind?

Under securities law in Ontario and British Columbia, 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 Ontario and British Columbia, you also have the right to cancel a purchase, or claim damages if the simplified prospectus, annual information form or financial statements contain a misrepresentation. You must act with 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.

For more information

Contact Educators Financial Group or your advisor 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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