

BMG Silver BullionFund

Class B3 - US Dollars



Fund Objective

BMG Silver BullionFund is an open-end mutual fund trust that purchases unencumbered silver bullion and stores it on an allocated and insured basis. BMG Silver BullionFund's objective is to provide a secure, convenient, low-cost, method for investors to hold silver bullion as part of their portfolio for capital preservation, capital appreciation, portfolio diversification and portfolio hedging purposes against the volatility of other investments.

Fund Strategy

No derivatives, futures contracts, options or certificates are used. The maximum cash component is five percent. The fund invests in a responsible manner and adheres to the "criteria for responsible investing."

No Paper Bullion - BMG Silver BullionFund does not invest in shares of mining companies, certificates, pooled accounts, closed-end funds, ETFs, derivatives, or bullion proxies of any kind.

Unencumbered Bullion - BMG Silver BullionFund does not lease its holdings, and no derivatives, futures contracts or options are used.

Allocated Storage - BMG Silver BullionFund's bullion is stored on an allocated and insured basis under a custodial agreement with the Bank of Nova Scotia in their LBMA - member vault in Toronto. Reports on bullion holdings from ScotiaMocatta include details of the refiner, exact weight, purity and serial number for each bar. Bar holdings are published on the BMG website and holdings are audited by BDO Canada LLP as part of their annual audit.

Third-Party Administrator - BMG Silver BullionFund's bullion is stored on an allocated and insured basis under a custodial agreement with the Bank of Nova Scotia in their LBMA - member vault in Toronto. Reports on bullion holdings from ScotiaMocatta include details of the refiner, exact weight, purity and serial number for each bar. Bar holdings are published on the BMG website and holdings are audited by BDO Canada LLP as part of their annual audit.

Liquidity

Bullion is bought directly from or sold directly into the global bullion markets. Purchases or redemptions of any size can be accommodated without affecting Net Asset Value. As a result BMG Silver BullionFund has the same liquidity as silver bullion itself. In contrast, the liquidity of closed-end funds and ETFs are dependent on the number of shares that are traded.

No Counterparty Risk

BMG Silver BullionFund owns the bullion outright, with no dependency on third parties and no possibility of third-party claims.

Independent of Portfolio Management Skills

BMG Silver BullionFund has a fixed investment policy that cannot be varied without unitholder approval. BMG BullionFund does not hedge, market time, leverage. As a result, performance tracks the price of bullion and not the trading skills of a portfolio manager.

Tax Benefit

No sales tax or withholding tax is applicable on bullion in Canada. All tax consequences on redemptions flow through to the redeeming unit holder. BMG Silver BullionFund is approved for all Canadian registered plans, including RRSPs, RRRIFs & TFSAs.

About BMG Group Inc.

BMG Group Inc. (BMG) is a precious metals bullion company. BMG focuses on protecting investors' wealth through the purchase and storage of physical gold, silver and platinum bullion for wealth protection and true portfolio diversification.

Fund Facts

| | |
|---------------------------|-------------------|
| Date of Inception: | November 18, 2016 |
| Net Assets: | \$4,520,483 |
| Assets - Class B3: | \$329,128 |
| MER: | 1.98% |
| NAV per Unit: | \$7.00 |
| Fund Code:* | BMG453 |

This fund is available for sale in Class A, B, C, D, E, F, G, & I. Please consult with your advisor to determine which class is appropriate for you.

Key Reasons to Invest in this Fund

- Very attractive fundamentals: because of increasing money supply, weakening currencies, and low to negative interest rates
- Physical supply constraints in physical silver bullion, increased demand above supply, falling mine production
- The fund maintains all the attributes of pure bullion - highly liquid, no counterparty risk, trades at NAV and no manager dependency
- Protects against inflation, deflation, currency devaluation, diversifies portfolios and is a store of value
- No market timing, hedging or leverage employed
- Generally no more than 5% of the NAV is held in cash
- No shorting - units cannot be borrowed for shorting
- Units can be redeemed in physical bullion (conditions apply)

Total Fund Holdings

| | |
|---------------|---------------|
| Metal | Ounces |
| Silver | 274,697 |

Terms

| | |
|--------------------------------|--------------------------------------|
| Minimum Investment: | \$500,000 |
| Management Fee: | 1.25% |
| Commission: | up to 5% maximum |
| Subscription: | daily |
| Redemption: | daily |
| Fund Type: | open-end |
| Auditor: | BDO Canada LLP |
| Legal Counsel: | Fasken Martineau DuMoulin LLP |
| Trustee: | BMG Management Services Inc. |
| Custodian: | The Bank of Nova Scotia |
| Administrator: | RBC Investor Services |
| Currency: | US Dollars |
| Short-term Trading Fee: | 1.5%, 60 days (units held < 60 days) |

BMG Management Services Inc., a BMG Company | www.bmg-group.com | 888.474.1001

60 Renfrew Dr, Suite 280, Markham, ON L3R 0E1 Tel 905.474.1001 Fax 905.474.1091 info@bmg-group.com

This document is not to be construed as a public offering and is subject to more detailed information contained in the Simplified Prospectus and Annual Information Form dated November 23, 2017. For non-residents of Canada units in the Fund are restricted to accredited investors and are offered on an exempt basis in those jurisdictions where they may lawfully be sold. Commissions, trailing commissions, management fees and expenses may all be associated with mutual fund investments. Fund performance not available for funds with a history of less than one year. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.



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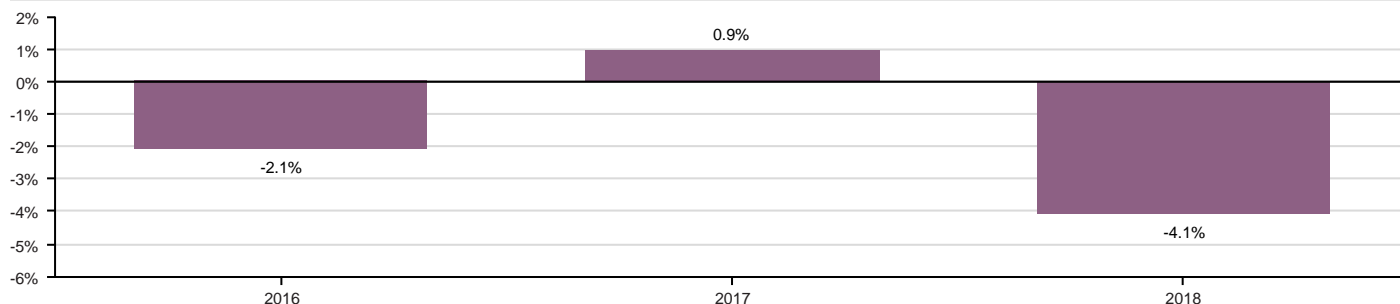
Compounded Annual Returns*

Class B3 - Inception Date November 18, 2016

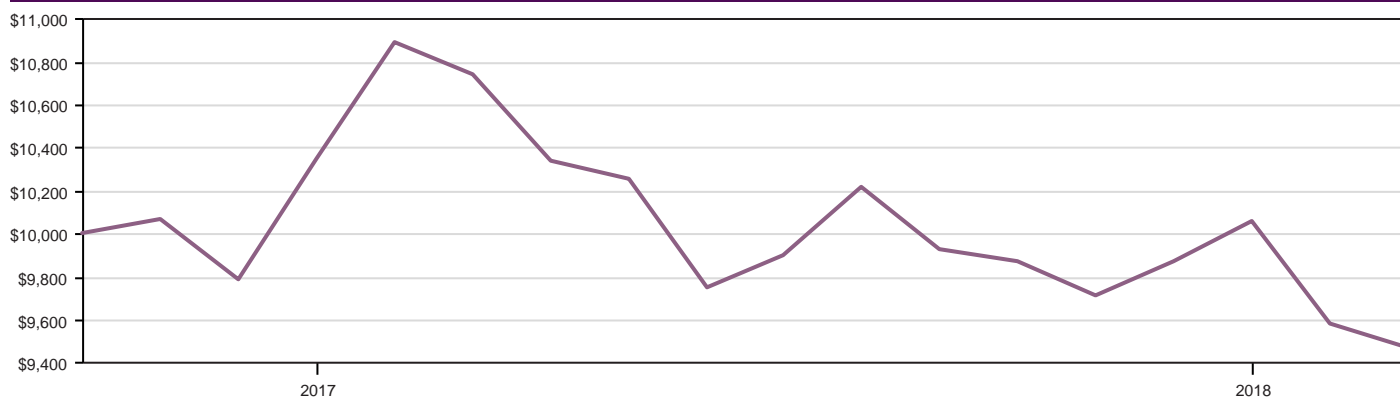


*Compounded Annual Returns are for periods greater than one year

Calendar Year Returns



Current Value of a \$10,000 Investment is \$9,468

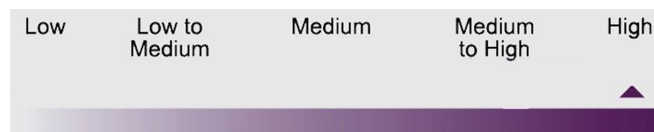


Return and Risk Analysis

| | |
|---|-------|
| Compounded Annual Return Since Inception | -3.9% |
| Best Month (January 2017) | 5.7% |
| Worst Month (June 2017) | -4.9% |
| Percent Profitable Months | 41.2% |
| Annualized Standard Deviation | |
| Last 12 Months | 9.4% |
| Since Inception | 11.1% |
| Sharpe Ratio | |
| Last 12 Months | -1.4 |
| Since Inception | -0.4 |
| Sortino Ratio | |
| Last 12 Months | -0.57 |
| Since Inception | -0.36 |

Risk Rating

This risk rating of the Fund is in accordance with a standard risk classification methodology based on how the fund's returns have changed from year to year as a **stand-alone** investment.



See the Fund's Simplified Prospectus, for more information about the risk rating and specific risks that can affect the fund's returns.

The BMG Silver BullionFund is **not intended to be a stand-alone investment**, and should not represent more than 20% of an investor's overall total investment portfolio including any other bullion investments. Due to the fact that silver bullion typically has a low correlation to other financial assets, including it as part of a portfolio should generally reduce the portfolio's volatility and may improve portfolio returns over the long term.

