

**Form 51-102F3
Material Change Report**

Item 1 Name and Address of Company

Webb Enhanced Growth Fund
Webb Enhanced Income Fund
(collectively, the “Funds”)

Item 2 Date of Material Change

February 13, 2009

Item 3 News Release

A news release was issued under section 11.2 of National Instrument 81-106 and transmitted by Marketwire, Incorporated on February 13, 2009.

Item 4 Summary of Material Change

Webb Asset Management Canada, Inc. (“Webb”), the manager of the Funds, announced today that the simplified prospectus and annual information form (together, the “prospectus”) for the Funds will not be renewed. As a result, the Funds are no longer in distribution and no further units of the Funds may be purchased. Redemptions of outstanding units of the Funds will continue to be accepted and processed.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Webb, the manager of the Funds, announced today that the simplified prospectus and annual information form (together, the “prospectus”) for the Funds will not be renewed. As a result, the Funds are no longer in distribution and no further units of the Funds may be purchased. Redemptions of outstanding units of the Funds will continue to be accepted and processed.

Although no new units of the Funds can be purchased at this time, Webb intends to continue to manage the Funds in the same manner. Webb intends to consider changes to the structure and operations of the Funds in light of current market conditions. Webb may renew the Funds’ prospectus following the completion of this consideration.

The Webb Canadian Performance Fund, which is distributed pursuant to an offering memorandum, remains in distribution and is not affected by any of these decisions.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 11.2(2) of National Instrument 81-106

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Officer of the Manager of the Investment Fund

Ken McCord
President & Chief Executive Officer
Webb Asset Management Canada, Inc.
Tel: 416.646.0975

Item 9 Date of Report

February 13, 2009