

AMENDMENT NO. 1 DATED OCTOBER 11, 2011

TO THE SIMPLIFIED PROSPECTUS DATED AUGUST 16, 2011

in respect of:

Webb Enhanced Growth Fund (Series A, F and I units)

Webb Enhanced Income Fund (Series A, F and I units)

(each, a “Fund” and collectively, the “**Funds**”)

The simplified prospectus dated August 16, 2011 (the “**Prospectus**”) relating to the offering of units of the Funds is hereby amended as noted below.

The Prospectus is hereby amended to provide notice of a change in portfolio advisor and administrator of the Funds, effective on October 28, 2011

1. Cessation of JovInvestment Management Inc. as Portfolio Advisor and Administrator

Effective October 28, 2011, JovInvestment Management Inc. will cease being the portfolio advisor and administrator in respect of each Fund. Webb Asset Management Canada, Inc., in its capacity as manager of the Funds, will assume the role of portfolio advisor for the Funds.

Accordingly, effective October 28, 2011, the Prospectus is amended to delete in its entirety the rows under the heading “Organization and Management of the Webb Funds” on page 11 in respect of JovInvestment Management Inc. as “Administrator” and “Portfolio Advisor”, and to replace the row relating to “Portfolio Advisor” with the following:

<i>Portfolio Advisor</i> Webb Asset Management Canada, Inc. Toronto, Ontario	As the Funds’ portfolio advisor, Webb Asset Management Canada, Inc. (the “ Portfolio Advisor ”) is responsible for co-ordinating portfolio management and advisory services to the Funds.
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2. What are Your Legal Rights?

Securities legislation in some provinces gives you the right to withdraw from an agreement to buy mutual funds within two business days after you receive the simplified prospectus, or to cancel your purchase within 48 hours after you receive confirmation of your order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund units and get your money back, or to make a claim for damages, if the simplified prospectus, annual information form, management report of fund performance or financial statements misrepresent any facts about the Funds. You must usually exercise these rights within a certain time period.

You can get more information from the securities legislation of your province or territory or from your lawyer.