

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

Item 1 Name and Address of Company

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

c/o
Webb Asset Management Canada, Inc. (“**Webb**”)
26 Wellington Street East
Suite 920
Toronto, Ontario M5E 1S2

Item 2 Date of Material Change

September 30, 2011

Item 3 News Release

The press release attached hereto was disseminated through Marketwire on October 11, 2011 with respect to the material change.

Item 4 Summary of Material Change

Webb announced that it will be taking over as portfolio advisor of the Funds effective October 28, 2011. JovInvestment Management Inc. has resigned as portfolio advisor and administrator of the Funds.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See attached press release.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

The following executive officer is knowledgeable about the material change and may be contacted about this report:

Derek Webb
Tel: (416) 646-0975
Fax: (416) 777-5181
info@WAMFunds.com

Item 9 Date of Report

October 11, 2011

SCHEDULE A

CHANGE IN PORTFOLIO ADVISOR FOR WEBB ENHANCED GROWTH FUND AND WEBB ENHANCED INCOME FUND

TORONTO, October 11, 2011 – Webb Asset Management Canada, Inc. (“**Webb Canada**”) announces that it will be taking over as portfolio advisor and administrator for Webb Enhanced Growth Fund and Webb Enhanced Income Funds (the “**Funds**”) as of October 28, 2011. Webb Asset Management, Inc. will continue in its role as sub-advisor to the Funds.

JovInvestment Management Inc. has resigned as portfolio advisor and administrator of the Fund effective as of October 28, 2011.

About Webb Canada

Webb Canada, the manager of the Funds, is a progressive asset management company established in 2006 by Derek Webb with the goal of bringing innovative investment strategies to Canadian investors. The Funds are open-ended mutual fund trusts established under the laws of Ontario.

For further information, please contact:

Derek Webb
Chief Executive Officer
Webb Asset Management Canada, Inc.
Tel: (416) 646-0975
Fax: (416) 777-5181
info@wamfunds.com