



This document contains key information you should know about the Series A units of the Webb Enhanced Growth Fund (the "fund"). You can find more detailed information in the fund's simplified prospectus. Ask your adviser for a copy, contact Webb Asset Management Canada, Inc. at 1 866 611 9590 or info@wamfunds.com, or visit www.wamfunds.com.

Quick facts

Date fund created	January 22, 2008	Portfolio manager	Webb Asset Management Canada, Inc.
		Portfolio sub-advisor	Webb Asset Management, Inc.
Total value on September 30, 2011	\$3,100,000		
Management expense ratio (MER)	5.28%	Minimum investment	\$2,000 initial, \$1,000 additional

What does the fund invest in?

The objective of the fund is to achieve long-term capital growth by investing in equities and equity-related securities of companies that Webb believes have exceptional growth potential. The fund intends to invest primarily in North America.

The charts below give you a snapshot of the fund's investments on September 30, 2011. The fund's investments will change.

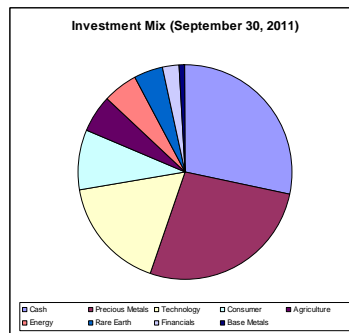
Top 10 investments (September 30, 2011)

1. Market Vectors Junior Gold	6.4%
2. BE Resources Inc	4.4%
3. Yamana Gold	4.2%
4. 5N Plus	4.0%
5. Minefinders	3.4%
6. Google	3.3%
7. Green Mountain Coffee Roasters	3.3%
8. Western Potash	3.3%
9. Interdigital.	3.3%
10. Spartan Oil Corp	3.3%

Total Investments 29

The top 10 investments make up 38% of the fund.

Investment mix (September 30, 2011)



Cash	28.4%
Precious Metals	26.8%
Technology	17.1%
Consumer	9.2%
Agriculture	5.5%
Energy	5.3%
Rare Earth	4.4%
Financials	2.6%
Base Metals	0.7%

How has the fund performed?

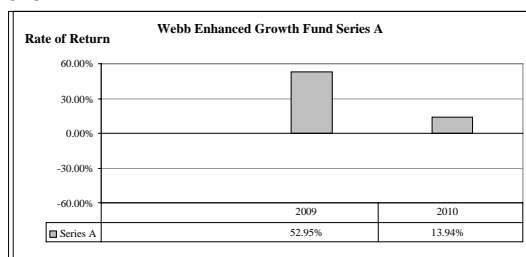
This section tells you how the fund has performed over the last 2 years. Returns are after expenses have been deducted. These expenses reduce the fund's returns. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual after-tax return will depend on your personal tax situation.

Average return

A person who invested \$1,000 in the fund at inception now has \$836.70 as at September 30, 2011. This works out to an annual compound return of -14.3%.

Year by Year returns

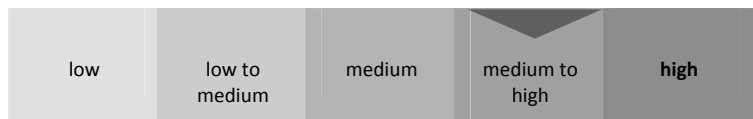
This chart shows the series' annual performance for the years shown. The fund did not drop in value over the years shown.



How risky is it?

When you invest in a fund, the value of your investment can go down as well as up. Webb Asset Management Canada, Inc. has rated this fund's risk as medium to high.

For a description of the specific risks of the 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?

Investors who are seeking capital appreciation and are prepared to invest for the long-term.

Don't buy this fund if you need a steady source of income from your investment.

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



WEBB ASSET MANAGEMENT

A word about tax

In general, you pay tax on your share of the fund's earnings and on taxable capital gains you realize from redeeming your investment. The amount of tax depends on the tax rates that apply to you, and the type of earnings realized by the fund (e.g. interest, dividends, capital gains, etc.). In general, registered retirement savings plans and other registered plans don't pay tax on investments.

If you hold your investment outside of a registered plan, we will send you a tax slip that shows your share of the fund's earnings. However, you must calculate your taxable capital gains realized on redemption.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series A units of the fund. The fund has other Series of units. The fees and expenses are different for each Series. Ask about other Series that may be suitable for you.

1. Sales charges

You must pay an initial sales charge when you buy the fund.

Sales charge option	What you pay		How it works
	in percent (%)	in dollars (\$)	
Initial sales charge	Up to 5% of the amount you buy	\$0 to \$50 at time of purchase (based on \$1,000 investment)	You and your dealer negotiate the rate. The initial sales charge is deducted from the amount you invest at the time of purchase and is paid to your dealer as sales commission.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. As of June 30, 2011, the fund's expenses were 9.68% of its value. This equals \$96.80 for every \$1,000 invested.

Annual rate (as a % of the fund's value)

Management expense ratio (MER)

This is the total of the fund's management fee and operating expenses.

5.28%

Trading expense ratio (TER)

These are the fund's trading costs

4.40%

Fund expenses

9.68%

The fund pays the manager performance fees equal to 20% of the amount by which the fund outperforms its benchmark (60% the S&P/TSX Composite Total Return Index, 20% the Russell 3000 Total Return Index and 20% the MSCI EAFE Gross Total Return Index). If the fund underperforms the benchmark on any day, then no performance fee is paid to the manager until the underperformance has next been made up. For the year ended December 31, 2010, the fund did not pay a performance fee.

Trailing commission

Webb Asset Management Canada, Inc. pays your dealer a trailing commission for the services and advice your dealer provides. The trailing commission is paid out of the management fee. The trailing commission is paid for as long as you own the fund. The rate is equal to 1.00% of the value of your investment each year. This equals up to \$10.00 each year for every \$1,000 invested.

3. Other fees

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

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you sell or transfer within 90 days of buying them, payable to the fund.
Switch fee	You may switch your units for Series A units of other funds managed by the manager. Your dealer may charge you up to 2% of the value of the units switched.



WEBB ASSET MANAGEMENT

Webb Enhanced Growth Fund – Series A

What if I change my mind?

Under securities law in some provinces and territories, 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 some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact Webb Asset Management Canada, Inc or your adviser 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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This document contains key information you should know about the Series F units of the Webb Enhanced Growth Fund (the "fund"). You can find more detailed information in the fund's simplified prospectus. Ask your adviser for a copy, contact Webb Asset Management Canada, Inc. at 1 866 611 9590 or info@wamfunds.com, or visit www.wamfunds.com.

Quick facts

Date fund created	January 22, 2008	Portfolio manager	Webb Asset Management Canada, Inc.
		Portfolio sub-advisor	Webb Asset Management, Inc.
Total value on September 30, 2011	\$3,100,000		
Management expense ratio (MER)	4.27%	Minimum investment	\$2,000 initial, \$1,000 additional

What does the fund invest in?

The objective of the fund is to achieve long-term capital growth by investing in equities and equity-related securities of companies that Webb believes have exceptional growth potential. The fund intends to invest primarily in North America.

The charts below give you a snapshot of the fund's investments on September 30, 2011. The fund's investments will change.

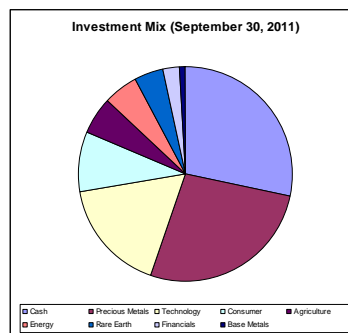
Top 10 investments (September 30, 2011)

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2. BE Resources Inc	4.4%
3. Yamana Gold	4.2%
4. 5N Plus	4.0%
5. Minefinders	3.4%
6. Google	3.3%
7. Green Mountain Coffee Roasters	3.3%
8. Western Potash	3.3%
9. Interdigital.	3.3%
10. Spartan Oil Corp	3.3%

Total Investments 29

The top 10 investments make up 38% of the fund.

Investment mix (September 30, 2011)



Cash	28.4%
Precious Metals	26.8%
Technology	17.1%
Consumer	9.2%
Agriculture	5.5%
Energy	5.3%
Rare Earth	4.4%
Financials	2.6%
Base Metals	0.7%

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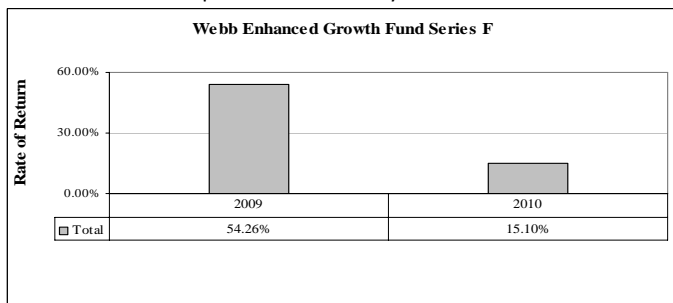
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Average return

A person who invested \$1,000 in the fund at inception now has \$836.70 as at September 30, 2011. This works out to an annual compound return of -14.3%.

Year by Year returns

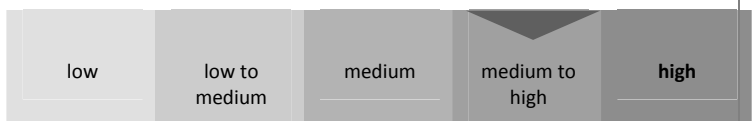
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How risky is it?

When you invest in a fund, the value of your investment can go down as well as up. Webb Asset Management Canada, Inc. has rated this fund's risk as medium to high.

For a description of the specific risks of the 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?

Investors who are seeking capital appreciation and are prepared to invest for the long-term.

Don't buy this fund if you need a steady source of income from your investment.

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



WEBB ASSET MANAGEMENT

A word about tax

In general, you pay tax on your share of the fund's earnings and on taxable capital gains you realize from redeeming your investment. The amount of tax depends on the tax rates that apply to you, and the type of earnings realized by the fund (e.g. interest, dividends, capital gains, etc.). In general, registered retirement savings plans and other registered plans don't pay tax on investments.

If you hold your investment outside of a registered plan, we will send you a tax slip that shows your share of the fund's earnings. However, you must calculate your taxable capital gains realized on redemption.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series F units of the fund. The fund has other Series of units. The fees and expenses are different for each Series. Ask about other Series that may be suitable for you.

There are no sales charges in connection with the purchase of these units. Instead you may be required to pay your dealer an advisory or asset based fee directly.

1. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. As of June 30, 2011, the fund's expenses were 8.67% of its value. This equals \$86.70 for every \$1,000 invested.

Annual rate (as a % of the fund's value)

Management expense ratio (MER)

This is the total of the fund's management fee and operating expenses.

4.27%

Trading expense ratio (TER)

These are the fund's trading costs

4.40%

Fund expenses

8.67%

The fund pays the manager performance fees equal to 20% of the amount by which the fund outperforms its benchmark (60% the S&P/TSX Composite Total Return Index, 20% the Russell 3000 Total Return Index and 20% the MSCI EAFE Gross Total Return Index). If the fund underperforms the benchmark on any day, then no performance fee is paid to the manager until the underperformance has next been made up. For the year ended December 31, 2010, the fund did not pay a performance fee.

2. Other fees

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

Fee What you pay

Short-term trading fee Up to 2% of the value of units you sell or transfer within 90 days of buying them, payable to the fund.

What if I change my mind?

Under securities law in some provinces and territories, 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 some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

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Quick facts

Date fund created	January 22, 2008	Portfolio manager	Webb Asset Management Canada, Inc.
		Portfolio sub-advisor	Webb Asset Management, Inc.
Total value on September 30, 2011	\$ 3,100,000		
Management expense ratio (MER)	N/A	Minimum investment	negotiated directly with the manager

What does the fund invest in?

The objective of the fund is to achieve long-term capital growth by investing in equities and equity-related securities of companies that Webb believes have exceptional growth potential. The fund intends to invest primarily in North America.

The charts below give you a snapshot of the fund's investments on September 30, 2011. The fund's investments will change.

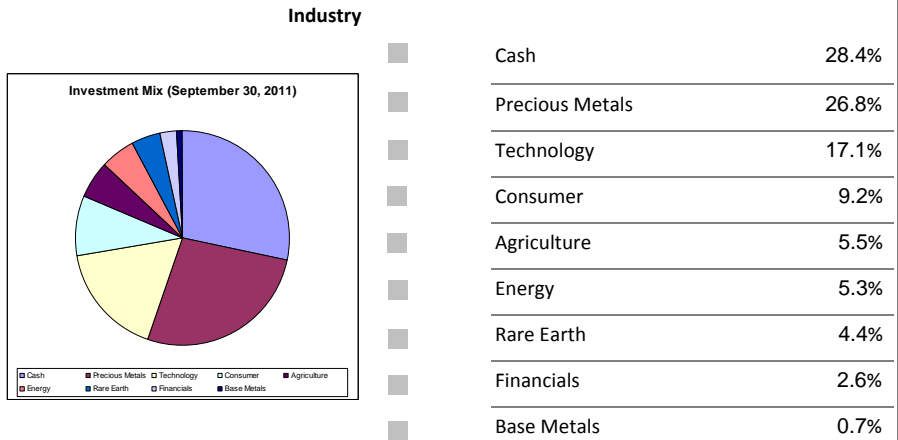
Top 10 investments (September 30, 2011)

1. Market Vectors Junior Gold	6.4%
2. BE Resources Inc	4.4%
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5. Minefinders	3.4%
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7. Green Mountain Coffee Roasters	3.3%
8. Western Potash	3.3%
9. Interdigital.	3.3%
10. Spartan Oil Corp	3.3%

Total Investments 29

The top 10 investments make up 38% of the fund.

Investment mix (September 30, 2011)



How has the fund performed?

This section tells you how the fund has performed over the last 2 years. Returns are after expenses have been deducted. These expenses reduce the fund's returns. 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

There are no Series I units outstanding as at September 30, 2011, therefore performance data is not available.

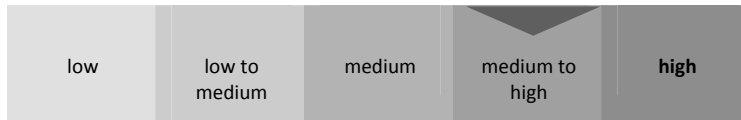
Year by Year returns

There are no Series I units outstanding as at September 30, 2011, therefore performance data is not available.

How risky is it?

When you invest in a fund, the value of your investment can go down as well as up. Webb Asset Management Canada, Inc. has rated this fund's risk as medium to high.

For a description of the specific risks of the 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?

Investors who are seeking capital appreciation and are prepared to invest for the long-term.

Don't buy this fund if you need a steady source of income from your investment.

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



WEBB ASSET MANAGEMENT

A word about tax

In general, you pay tax on your share of the fund's earnings and on taxable capital gains you realize from redeeming your investment. The amount of tax depends on the tax rates that apply to you, and the type of earnings realized by the fund (e.g. interest, dividends, capital gains, etc.). In general, registered retirement savings plans and other registered plans don't pay tax on investments.

If you hold your investment outside of a registered plan, we will send you a tax slip that shows your share of the fund's earnings. However, you must calculate your taxable capital gains realized on redemption.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series I units of the fund. The fund has other Series of units. The fees and expenses are different for each Series. Ask about other Series that may be suitable for you.

There are no sales charges in connection with the purchase of these units. Instead you may be required to pay your dealer an advisory or asset based fee directly.

1. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. No Series I units were issued or outstanding as at June 30, 2011, though they remain available for purchase.

Annual rate (as a % of the fund's value)

Management expense ratio (MER)

This is the total of the fund's management fee and operating expenses. The MER does not include the management fee. The management fee for Series I units are separately negotiable with Webb Asset Management Canada Inc., but will not exceed 2%.

N/A

Trading expense ratio (TER)

These are the fund's trading costs

N/A

Fund expenses

N/A

The fund pays the manager performance fees equal to 20% of the amount by which the fund outperforms its benchmark (60% the S&P/TSX Composite Total Return Index, 20% the Russell 3000 Total Return Index and 20% the MSCI EAFE Gross Total Return Index). If the fund underperforms the benchmark on any day, then no performance fee is paid to the manager until the underperformance has next been made up. For the year ended December 31, 2010, the fund did not pay a performance fee.

Trailing commission

Webb Asset Management Canada, Inc. pays your dealer a trailing commission for the services and advice your dealer provides. The trailing commission is paid out of the management fee. The trailing commission is paid for as long as you own the fund. The rate is equal to up to 1.00% of the value of your investment each year. This equals up to \$0 to \$10.00 each year for every \$1,000 invested.

2. Other fees

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

Fee What you pay

Short-term trading fee Up to 2% of the value of units you sell or transfer within 90 days of buying them, payable to the fund.

Switch fee You may switch your units for Series A units of other funds managed by the manager. Your dealer may charge you up to 2% of the value of the units switched.



WEBB ASSET MANAGEMENT

What if I change my mind?

Under securities law in some provinces and territories, 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 some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact Webb Asset Management Canada, Inc or your adviser 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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WEBB ASSET MANAGEMENT

FUND FACTS

Webb Enhanced Income Fund - Series A

October 11, 2011

This document contains key information you should know about the Series A units of the Webb Enhanced Income Fund (the "fund"). You can find more detailed information in the fund's simplified prospectus. Ask your adviser for a copy, contact Webb Asset Management Canada, Inc. at 1 866 611 9590 or info@wamfunds.com, or visit www.wamfunds.com.

Quick facts

Date fund created	January 22, 2008	Portfolio manager	Webb Asset Management Canada, Inc.
		Portfolio sub-advisor	Webb Asset Management, Inc.
Total value on September 30, 2011	\$ 10,700,000	Distributions	Monthly Target Amount: 6%
Management expense ratio (MER)	3.66%	Minimum investment	\$2,000 initial, \$1,000 additional

What does the fund invest in?

The objective of the fund is to provide investors with a stable stream of tax-efficient monthly distributions, consisting of returns of capital and capital gains, and to provide for modest capital growth. The fund invests primarily in equity securities of Canadian issuers and enters into forward agreements to obtain exposure to an underlying portfolio. The underlying portfolio consists of securities issued by issuers anywhere in the world. 100% of the Fund may be exposed to investments in foreign markets.

The charts below give you a snapshot of the fund's investments on September 30, 2011. The fund's investments will change.

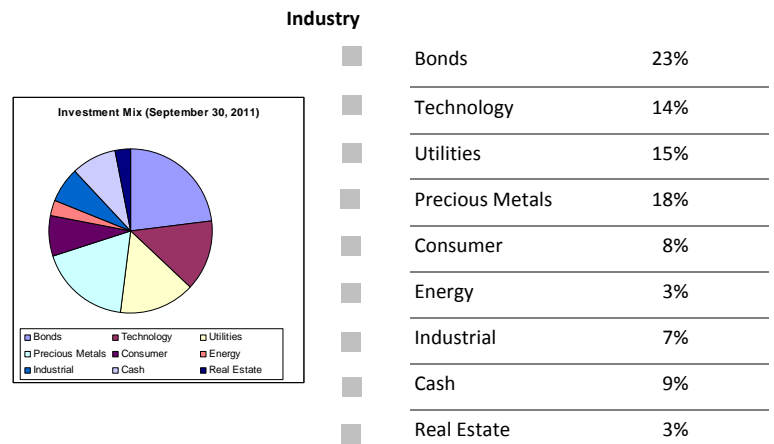
Top 10 investments (September 30, 2011)

1. IShares High Yield Bonds	10.0%
2. IShares Investment Grade Bonds	8.7%
3. Microsoft	7.2%
4. Veresen Ince	4.4%
5. Chemtrade Logistics	4.2%
6. Pimco High Yield Income	4.1%
7. Bell Aliant Inc	3.9%
8. Pepco Holdings Inc	3.6%
9. Constellation Software	3.5%
10. Pembina Pipelines	3.4%

Total Investments 27

The top 10 investments make up 50% of the fund.

Investment mix (September 30, 2011)



How has the fund performed?

This section tells you how the fund has performed over the past 2 years. Returns are after expenses have been deducted. These expenses reduce the fund's returns. 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 at inception now has \$ 951.86 as at September 30, 2011. This works out to an annual compound return of -3.5%.

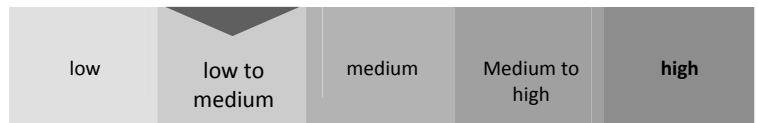
Year by Year returns

This chart shows the series' annual performance for the years shown. The fund did not drop in value over the years shown.

How risky is it?

When you invest in a fund, the value of your investment can go down as well as up. Webb Asset Management Canada, Inc. has rated this fund's risk as low to medium.

For a description of the specific risks of the fund, see the fund's simplified prospectus.



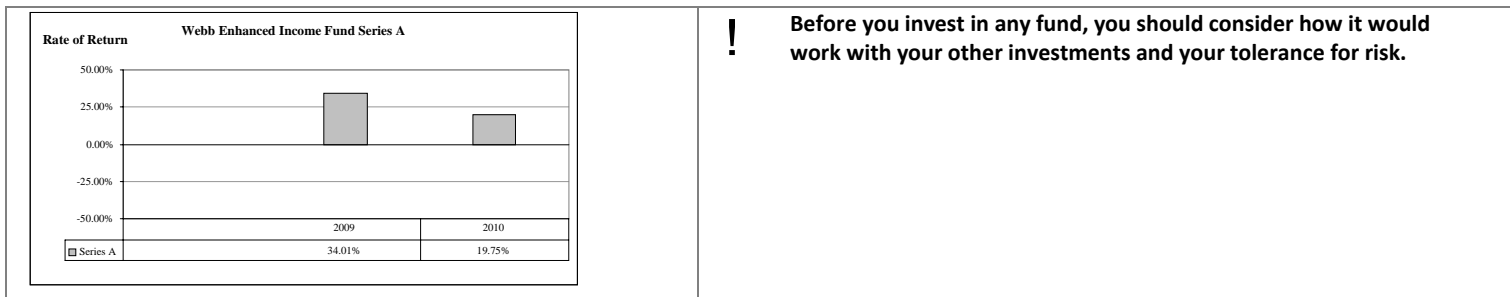
Are there any guarantees?

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?

Investors who are seeking a relatively stable stream of monthly distributions, consisting of returns of capital and capital gains, and modest capital growth.

Don't buy this fund if you hold the units in a registered plan.



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

A word about tax

In general, you pay tax on your share of the fund's earnings and on taxable capital gains you realize from redeeming your investment. The amount of tax depends on the tax rates that apply to you, and the type of earnings realized by the fund (e.g. interest, dividends, capital gains, etc.). In general, registered retirement savings plans and other registered plans don't pay tax on investments.

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1. Sales charges

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Sales charge option	What you pay		How it works
	in percent (%)	in dollars (\$)	
Initial sales charge	Up to 5% of the amount you buy	\$0 to \$50 at time of purchase (based on \$1,000 investment)	You and your dealer negotiate the rate. The initial sales charge is deducted from the amount you invest at the time of purchase and is paid to your dealer as sales commission.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. As of June 30, 2011, the fund's expenses were 4.17% of its value. This equals \$41.70 for every \$1,000 invested.

Annual rate (as a % of the fund's value)

Management expense ratio (MER)

This is the total of the fund's management fee and operating expenses.

3.66%

Trading expense ratio (TER)

These are the fund's trading costs

0.51%

Fund expenses

4.17%

The fund pays the manager performance fees equal to 20% of the amount by which the fund outperforms its benchmark (40% the S&P/TSX Preferred Share Total Return Index, 40% the MSCI World High Dividend Yield USD Gross Total Return Index and 20% the Bloomberg/EFFAS Canadian Government Bond Total Return Index). If the fund underperforms the benchmark on any day, then no performance fee is paid to the manager until the underperformance has next been made up. For the year ended December 31, 2010, the fund did not pay a performance fee.

Trailing commission

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WEBB ASSET MANAGEMENT

the value of your investment each year. This equals up to \$10.00 each year for every \$1,000 invested.

3. Other fees

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

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you sell or transfer within 90 days of buying them, payable to the fund.
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WEBB ASSET MANAGEMENT

FUND FACTS

Webb Enhanced Income Fund - Series F

October 11, 2011

This document contains key information you should know about the Series F units of the Webb Enhanced Income Fund (the "fund"). You can find more detailed information in the fund's simplified prospectus. Ask your adviser for a copy, contact Webb Asset Management Canada, Inc. at 1 866 611 9590 or info@wamfunds.com, or visit www.wamfunds.com.

Quick facts

Date fund created	January 22, 2008	Portfolio manager	Webb Asset Management Canada, Inc.
		Portfolio sub-advisor	Webb Asset Management, Inc.
Total value on September 30, 2011	\$ 10,700,000	Distributions	Monthly Target Amount: 6%
Management expense ratio (MER)	2.51%	Minimum investment	\$2,000 initial, \$1,000 additional

What does the fund invest in?

The objective of the fund is to provide investors with a stable stream of tax-efficient monthly distributions, consisting of returns of capital and capital gains, and to provide for modest capital growth. The fund invests primarily in equity securities of Canadian issuers and enters into forward agreements to obtain exposure to an underlying portfolio. The underlying portfolio consists of securities issued by issuers anywhere in the world. 100% of the Fund may be exposed to investments in foreign markets.

The charts below give you a snapshot of the fund's investments on September 30, 2011. The fund's investments will change.

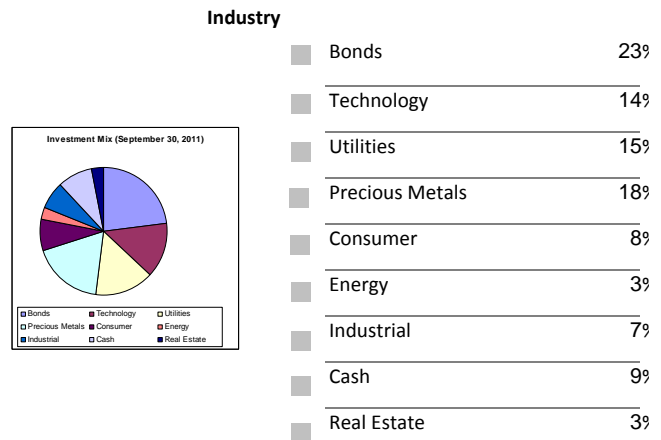
Top 10 investments (September 30, 2011)

1. IShares High Yield Bonds	10.0%
2. IShares Investment Grade Bonds	8.7%
3. Microsoft	7.2%
4. Veresen Ince	4.4%
5. Chemtrade Logistics	4.2%
6. Pimco High Yield Income	4.1%
7. Bell Aliant Inc	3.9%
8. Pepco Holdings Inc	3.6%
9. Constellation Software	3.5%
10. Pembina Pipelines	3.4%

Total Investments 27

The top 10 investments make up 50% of the fund.

Investment mix (September 30, 2011)



How has the fund performed?

This section tells you how the fund has performed over the past 2 years. Returns are after expenses have been deducted. These expenses reduce the fund's returns. 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 at inception now has \$ 951.86 as at September 30, 2011. This works out to an annual compound return of -3.5%.

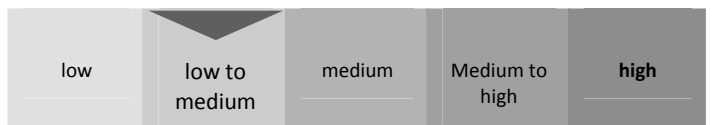
Year by Year returns

This chart shows the series' annual performance for the years shown. The fund did not drop in value over the years shown.

How risky is it?

When you invest in a fund, the value of your investment can go down as well as up. Webb Asset Management Canada, Inc. has rated this fund's risk as low to medium.

For a description of the specific risks of the 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?

Investors who are seeking a relatively stable stream of monthly distributions, consisting of returns of capital and capital gains, and modest capital growth.



<p style="text-align: center;">Webb Enhanced Income Fund Series F</p> <table border="1" style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <tr> <td style="width: 15%;"></td> <td style="width: 35%; text-align: center;">2009</td> <td style="width: 35%; text-align: center;">2010</td> </tr> <tr> <td style="text-align: left;">Total</td> <td style="text-align: center;">35.42%</td> <td style="text-align: center;">21.04%</td> </tr> </table>		2009	2010	Total	35.42%	21.04%	<p>Don't buy this fund if you hold the units in a registered plan.</p> <p>! Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.</p>
	2009	2010					
Total	35.42%	21.04%					

A word about tax

In general, you pay tax on your share of the fund's earnings and on taxable capital gains you realize from redeeming your investment. The amount of tax depends on the tax rates that apply to you, and the type of earnings realized by the fund (e.g. interest, dividends, capital gains, etc.). In general, registered retirement savings plans and other registered plans don't pay tax on investments.

If you hold your investment outside of a registered plan, we will send you a tax slip that shows your share of the fund's earnings. However, you must calculate your taxable capital gains realized on redemption.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series F units of the fund. The fund has other Series of units. The fees and expenses are different for each Series. Ask about other Series that may be suitable for you

There are no sales charges in connection with the purchase of these units. Instead you may be required to pay your dealer an advisory or asset based fee directly.

1. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. As of June 30, 2011, the fund's expenses were 3.02% of its value. This equals \$30.20 for every \$1,000 invested.

Annual rate (as a % of the fund's value)

Management expense ratio (MER)

This is the total of the fund's management fee and operating expenses. 2.51%

Trading expense ratio (TER)

These are the fund's trading costs 0.51%

Fund expenses

3.02%

The fund pays the manager performance fees equal to 20% of the amount by which the fund outperforms its benchmark (40% the S&P/TSX Preferred Share Total Return Index, 40% the MSCI World High Dividend Yield USD Gross Total Return Index and 20% the Bloomberg/EFFAS Canadian Government Bond Total Return Index). If the fund underperforms the benchmark on any day, then no performance fee is paid to the manager until the underperformance has next been made up. For the year ended December 31, 2010, the fund did not pay a performance fee.

2. Other fees

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

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you sell or transfer within 90 days of buying them, payable to the fund.



WEBB ASSET MANAGEMENT

What if I change my mind?

Under securities law in some provinces and territories, 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 some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact Webb Asset Management Canada, Inc or your adviser 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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WEBB ASSET MANAGEMENT

FUND FACTS

Webb Enhanced Income Fund –Series I

October 11, 2011

This document contains key information you should know about the Series I units of the Webb Enhanced Income Fund (the “fund”). You can find more detailed information in the fund’s simplified prospectus. Ask your adviser for a copy, contact Webb Asset Management Canada, Inc. at 1 866 611 9590 or info@wamfunds.com, or visit www.wamfunds.com.

Quick facts

Date fund created	January 22, 2008	Portfolio manager	Webb Asset Management Canada, Inc.
		Portfolio sub-advisor	Webb Asset Management, Inc.
Total value on September 30, 2011	\$ 10,700,000	Distributions	Monthly Target Amount: 6%
Management expense ratio (MER)	1.60%	Minimum investment	negotiated directly with the manager

What does the fund invest in?

The objective of the fund is to provide investors with a stable stream of tax-efficient monthly distributions, consisting of returns of capital and capital gains, and to provide for modest capital growth. The fund invests primarily in equity securities of Canadian issuers and enters into forward agreements to obtain exposure to an underlying portfolio. The underlying portfolio consists of securities issued by issuers anywhere in the world. 100% of the Fund may be exposed to investments in foreign markets.

The charts below give you a snapshot of the fund’s investments on September 30, 2011. The fund’s investments will change.

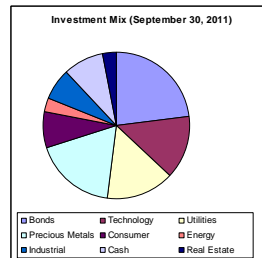
Top 10 investments (September 30, 2011)

1. IShares High Yield Bonds	10.0%
2. IShares Investment Grade Bonds	8.7%
3. Microsoft	7.2%
4. Veresen Ince	4.4%
5. Chemtrade Logistics	4.2%
6. Pimco High Yield Income	4.1%
7. Bell Aliant Inc	3.9%
8. Pepco Holdings Inc	3.6%
9. Constellation Software	3.5%
10. Pembina Pipelines	3.4%

Total Investments 27

The top 10 investments make up 50% of the fund.

Investment mix (September 30, 2011)



Industry

Bonds	23%
Technology	14%
Utilities	15%
Precious Metals	18%
Consumer	8%
Energy	3%
Industrial	7%
Cash	9%
Real Estate	3%

How has the fund performed?

This section tells you how the fund has performed over the past 2 years. Returns are after expenses have been deducted.

These expenses reduce the fund’s returns. 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

There are no Series I units outstanding as at September 30, 2011, therefore performance data is not available.

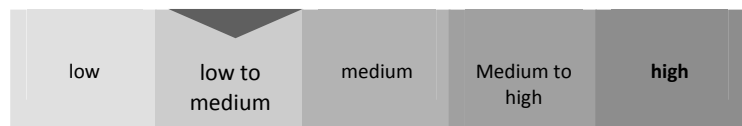
Year by Year returns

This chart shows the series’ annual performance for 2010. There are no Series I units outstanding as at September 30, 2011, therefore performance data is not available for 2011.

How risky is it?

When you invest in a fund, the value of your investment can go down as well as up. Webb Asset Management Canada, Inc. has rated this fund’s risk as low to medium.

For a description of the specific risks of the fund, see the fund’s simplified prospectus.



Are there any guarantees?

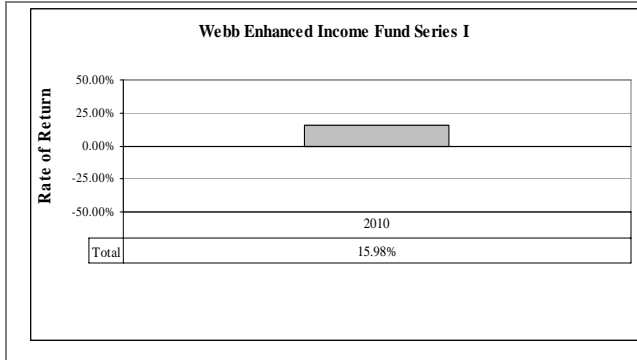
Like most mutual funds, this fund doesn’t have any guarantees. You may not get back the amount of money you invest.

Who is this fund for?

Investors who are seeking a relatively stable stream of monthly distributions, consisting of returns of capital and capital gains, and modest capital growth.



WEBB ASSET MANAGEMENT



Don't buy this fund if you hold the units in a registered plan.

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

A word about tax

In general, you pay tax on your share of the fund's earnings and on taxable capital gains you realize from redeeming your investment. The amount of tax depends on the tax rates that apply to you, and the type of earnings realized by the fund (e.g. interest, dividends, capital gains, etc.). In general, registered retirement savings plans and other registered plans don't pay tax on investments.

If you hold your investment outside of a registered plan, we will send you a tax slip that shows your share of the fund's earnings. However, you must calculate your taxable capital gains realized on redemption.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series I units of the fund. The fund has other Series of units. The fees and expenses are different for each Series. Ask about other Series that may be suitable for you.

There are no sales charges in connection with the purchase of these units. Instead you may be required to pay your dealer an advisory or asset based fee directly.

1. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. As of June 30, 2011, the fund's expenses were 2.11% of its value. This equals \$21.10 for every \$1,000 invested.

Annual rate (as a % of the fund's value)

Management expense ratio (MER)

This is the total of the fund's management fee and operating expenses. The MER does not include the management fee. The management fee for Series I units are separately negotiable with Webb Asset Management Canada Inc., but will not exceed 2%.

1.60%

Trading expense ratio (TER)

These are the fund's trading costs

0.51%

Fund expenses

2.11%

The fund pays the manager performance fees equal to 20% of the amount by which the fund outperforms its benchmark (40% the S&P/TSX Preferred Share Total Return Index, 40% the MSCI World High Dividend Yield USD Gross Total Return Index and 20% the Bloomberg/EFFAS Canadian Government Bond Total Return Index). If the fund underperforms the benchmark on any day, then no performance fee is paid to the manager until the underperformance has next been made up. For the year ended December 31, 2010, the fund did not pay a performance fee.

Trailing commission

Webb Asset Management Canada, Inc. pays your dealer a trailing commission for the services and advice your dealer provides. The trailing commission is paid out of the management fee. The trailing commission is paid for as long as you own the fund. The rate is equal to up to 1.00% of the value of your investment each year. This equals up to \$0 to \$10.00 each year for every \$1,000 invested.

2. Other fees

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

Fee	What you pay
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WEBB ASSET MANAGEMENT

Short-term trading fee

Up to 2% of the value of units you sell or transfer within 90 days of buying them, payable to the fund.

What if I change my mind?

Under securities law in some provinces and territories, 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 some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact Webb Asset Management Canada, Inc or your adviser 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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