



WEBB ASSET MANAGEMENT

Webb Enhanced Income Fund

WAM 102 - A Class
WAM 202 - F Class

Portfolio Manager

Derek Webb



Webb Asset Management, Inc. (WAM) is an independent, employee-owned firm. WAM offers investment products that are focused on the ultimate benefit of the client. The company's primary objectives are to provide:

- 1) Unique investment products that are based on rigorous quantitative studies.
- 2) Full monthly disclosure of our investment positions.
- 3) Consistent and candid monthly communications with our clients.

Webb Enhanced Income Fund

FundSERV Codes	WAM 102 - A Class WAM 202 - F Class
Advisor Trailer Fee	1% on A Class 0% on F Class
Asset Class	Canadian High Income
Risk Tolerance	Moderate
Distribution Objective	Monthly as Return of Capital
Monthly Distribution	5 cents per unit
Geographic Exposure	Canadian-centric
Portfolio Manager	Derek Webb, CFA, MBA
Inception Date	January 2008
Minimum Initial Investment	\$2,000
Subsequent Investment	\$1,000
Management Fee	2% on A Class 1% on F Class
Performance Fee	20% only when the NAV is at an all time high vs. the Benchmark
Benchmark	40% S&P/TSX Preferred Share 40% MSCI World High Dividend 20% S&P/TSX Composite Bond
RSP Eligible	Yes

For more information, please call your financial advisor or contact Webb Asset Management, Inc. directly.

Webb Asset Management, Inc.

Manager and Principal Distributor

Suite 920 - 26 Wellington St. E Toronto, Ontario M5E 1S2 | info@WAMfunds.com www.WAMfunds.com | (416) 601-2449 (866) 611-9590

Disclaimer: Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Date of first publication: January 2008.

Key Reasons to Own the Fund

- A. High monthly income generated from the Fund's underlying yield and not from the liquidation of securities.
- B. In addition to the monthly distribution, the Net Asset Value (NAV) is expected to appreciate at a rate substantially higher than inflation.
- C. Tax deferral of both the monthly income and the annual NAV appreciation.

Investment Strategy

The Fund must generate enough cash flow income to cover: the monthly distribution, the monthly management fee, and have cash left over to reinvest back into the Fund.

This monthly income must be generated from: dividends, interest, and/or option premiums. This income can not come from the sale of securities.

In addition to the monthly distribution, the Fund's NAV should increase faster than inflation. The NAV should increase due to the reinvestment of the excess monthly cash flow and the appreciation of the underlying securities.

Investment Process

WAM monitors a database of 3,000 companies in North America. The database is scanned for high-yielding stocks and/or bonds of companies where the fundamentals are improving. WAM will not invest in a security only for the yield. WAM focuses on those companies where the underlying cash flow is improving so the fund will benefit from both the capital appreciation of the security and the increases in dividends and/or credit ratings.

WAM also writes monthly covered calls on stocks owned in the Fund, and/or writes monthly naked puts on stocks the manager is willing to own. WAM does not employ leverage and therefore must keep cash for the possible exercising of naked puts.

Tax Defferal

Monthly distributions are re-characterized as return of capital. This is advantageous as no taxes have to be paid on the distributions. The distributions received reduce the investor's Adjusted Cost Base (ACB). In addition, there are no annual distributions of capital gains. All capital gains and excess cash flow generated within the Fund are deferred until redemption. Taxes are only paid when the units are sold, at the capital gains tax rate on the difference between the Fund's NAV and the investor's ACB (see schematic on the reverse side).

The re-characterization and deferral of taxes is achieved through a swap with National Bank of Canada.

In effect, the client is deferring taxes for as long as they hold the Fund and paying those taxes at the lowest possible capital gains rate.



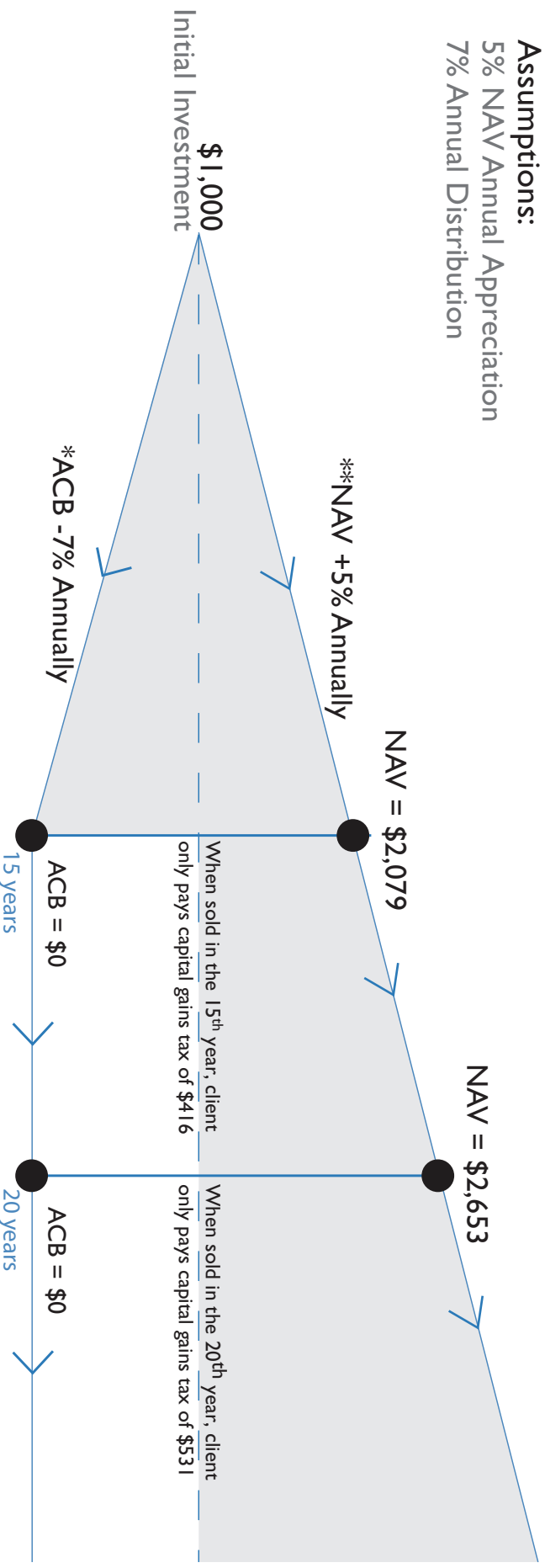
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WAM I02 - A Class
WAM 202 - F Class

Schematic of the Tax Deferral of the Webb Enhanced Income Fund

- Assumptions:**
- 5% NAV Annual Appreciation
 - 7% Annual Distribution



***After Tax Return with Tax Swap = 9.2%
 After Tax Return without Tax Swap = 5.3%

*ACB = Adjusted Cost Base **NAV = Net Asset Value ***Assumes tax rate of 40%

No Taxes Paid in that Current Year.

There are no taxes on the distributions to unit holders until the ACB = \$0. In addition, there are no annual capital gains distributions from the Fund. The investment compounds tax deferred similar to an RSP. Simplistically, the unit holder is deferring taxes for as long as they own the Fund and then paying taxes at the lowest capital gains rate.

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