

FUND FACTS

RIDGEWOOD TACTICAL YIELD FUND

JULY 7, 2011

Part I - Information About the Fund

This document contains key information you should know about Ridgewood Tactical Yield Fund. You can find more detailed information in the fund’s simplified prospectus. Ask your advisor for a copy, contact Ridgewood Capital Asset Management Inc. at 1-888-789-8957 or contact@ridgewoodcapital.ca, or visit www.ridgewoodcapital.ca or www.sedar.com.

Quick Facts

Date fund created:	March 31, 2011	Portfolio Manager:	Ridgewood Capital Asset Management Inc.
Total value on June 30, 2011	\$ 16,108,997.84	Distributions:	The Fund intends to distribute any net income on a monthly basis and any net capital gains annually in December
Management expense ratio (MER):	The MER is not available because this is a new fund	Minimum Investment	\$100 initial investment; \$50 for each additional investment

What does the fund invest in?

This fund seeks to achieve a high level of income and capital gains from an actively managed portfolio comprised primarily of securities of Canadian issuers, including preferred shares, investment grade bonds, convertible bonds, real estate investment trusts (“REITs”) and high yield bonds. The fund may also invest in comparable fixed income securities of foreign issuers.

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

Top 10 Investments (June 30, 2011)

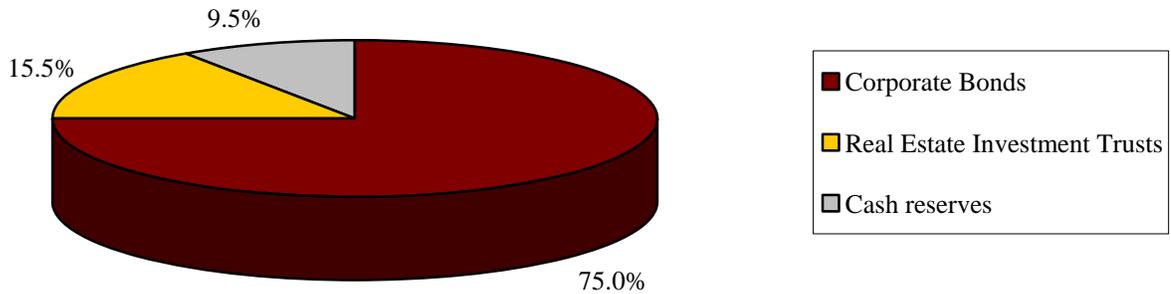
1. Skylink Aviation 12.25 Mar 15, 2016
2. Cash reserves
3. Superior Plus Co 8.25 Oct 27, 2016
4. Livingston International 10.125 Nov 9, 2015
5. Connacher Oil 8.75 Aug 1, 2018
6. Trident Exploration 8.25 Apr 13, 2018
7. Gateway Casinos 8.875 Nov 15, 2017
8. Yellow Media Inc 7.75 Mar 2, 2020
9. RTL-Westcan LP 9.5 Apr 7, 2017
10. North American Energy 9.125 Apr 7, 2017

Total Investments

24

The top 10 investments make up 69.01% of the net asset value of the fund.

Investment mix (June 30, 2011)



How has the fund performed?

Average Return

There is no historical performance because the Fund came into existence on March 31, 2011.

Year-by-year returns

There is no historical performance because the Fund came into existence on March 31, 2011.

How risky is it?

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

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

Low	Low to medium	Medium	Medium to high	High
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Are there any guarantees?

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

Who is this fund for?

This fund is suitable for investors seeking to achieve a high level of interest income, the opportunity for growth in value of their investment, the preservation of capital and liquidity. This fund is appropriate for investors with medium risk tolerance and a medium term investment horizon.

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'll have to pay income tax on any money you make from the fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

Part II – Costs, Rights and Other Information

How much does it cost?

Sales Charges

As the fund is a “no load” fund, there are no sales charges in connection with the purchase, switch or redemption of units of the fund.

Fund Expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

The fund's expenses are made up of the management fee, operating expenses and trading costs. Because this fund is new, information concerning its expenses is not yet available.

Other Fees

As the fund is a “no load” fund, there is no charge from the fund for switching units of a fund for units of another fund; no charge for redemption of units of a fund; nor a charge for the optional services described in the simplified prospectus, under “Optional Services”.

However, if you redeem units through a third party dealer, such dealer may charge you a redemption or administrative fee.

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 Ridgewood Capital Asset Management Inc. or your advisor 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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