

FUND FACTS

RIDGEWOOD CANADIAN BOND FUND

JULY 7, 2011

Part I - Information About the Fund

This document contains key information you should know about Ridgewood Canadian Bond 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:	February 19, 1999	Portfolio Manager:	Ridgewood Capital Asset Management Inc.
Total value on June 30, 2011	\$177,377,874.30	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):	1.11%(includes HST)	Minimum Investment	\$100 initial investment; \$50 for each additional investment

What does the fund invest in?

The fund is invested primarily in liquid Canadian federal and provincial government securities and those of Canadian corporations rated “BBB” or better by Canadian Bond Rating Service Limited or Dominion Bond Rating Service Limited or given a comparable rating by another recognized rating agency. 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.

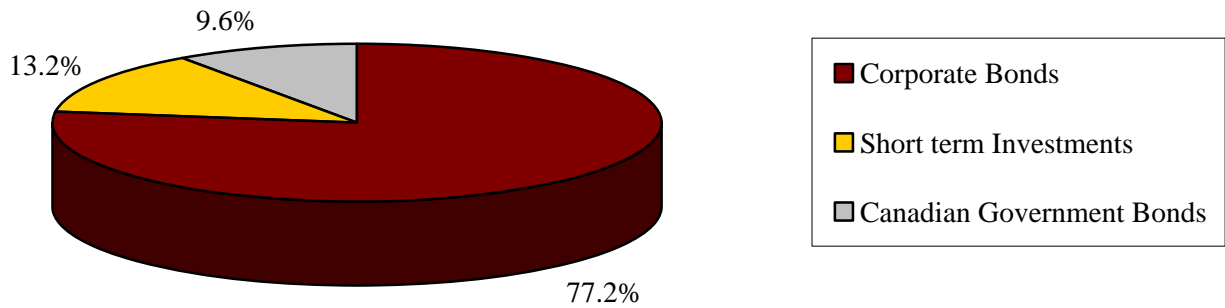
Top 10 Investments (June 30, 2011)

1. Government of Canada Nov 10, 2011
2. Government of Canada 3.25 Jun 01, 2021
3. Merrill Lynch 5.29 May 30, 2022
4. Merrill Lynch 5.543 Aug 12, 2017
5. Yellow Media Inc. 7.75 Mar 02, 2020
6. Goldman Sachs Group 5.20 Apr 19, 2022
7. Metropolitan Life 2.190 Jun 17, 2014
8. Citigroup Inc. 4.65 Oct 11, 2022
9. Citigroup Inc. 5.16 May 24, 2027
10. Merrill Lynch 4.878 Apr 12, 2017

Total Investments	27
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The top 10 investments make up 70.23% of the net asset value of the fund.

Investment mix (June 30, 2011)



How has the fund performed?

This section tells you how the fund has performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

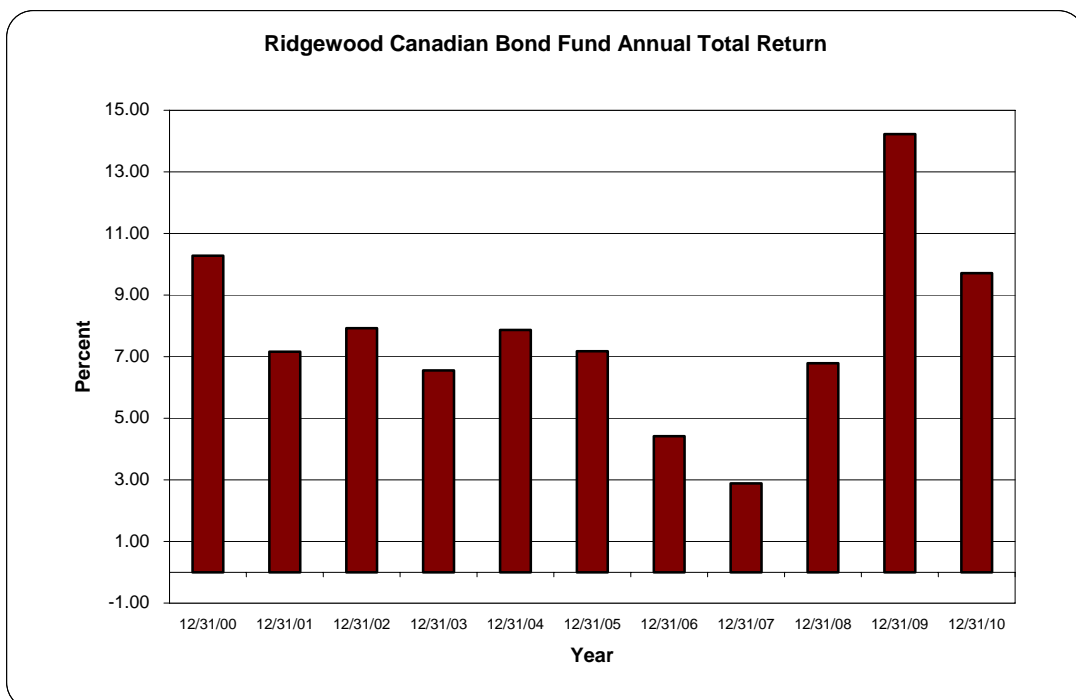
It is important to note that this doesn't tell you how the fund will perform in the future. Also, your actual after-tax return will depend on your personal tax situation and any other fees you pay.

Average Return

As at June 30, 2011, a person who invested \$1,000 in the fund on June 30, 2001 now has \$2090.73. This works out to be an annual compound rate of 7.45%.

Year-by-year returns

This chart shows how the fund has performed in each of the past 10 full years. There were no years in which the value of the fund dropped.



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 low to medium.

For a description of the specific risks 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 low to 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 – Cost, Rights and Other Information

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

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.

As of December 31, 2010, the fund's expenses were 1.11% of its value. This equals \$ 11.10 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	1.11%
Trading Expense Ratio (TER) These are the fund's trading costs	0.00%
Fund Expenses	1.11%

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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