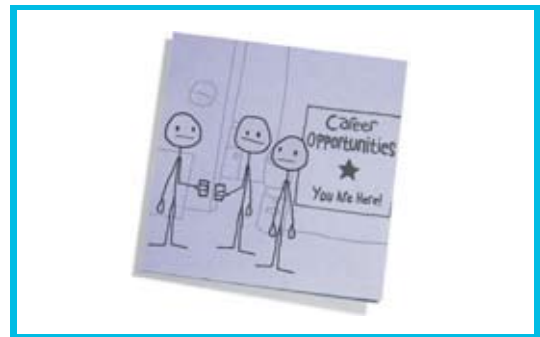


CEO's Perspective



invest

Building communities out of companies™

CTI's innovative **cfactor**® software enables companies to create a sense of community within their organizations. Our software-as-a-service solution deploys a unique set of workforce and social web technologies that transform the employee experience - in effect putting the human back into human resource systems.

By focusing on the employee experience, we transform the current state of HR systems into a new powerful platform for enabling employee engagement, growth and management. **cfactor** enables corporate leaders to tackle some of the biggest challenges in HR with a fresh new approach to recruitment, retention, engagement, knowledge management and culture.

CTI also provides a professional services program designed to assist companies in determining the optimal way to achieve their goals. We make it easy for companies to start impacting their key workforce priorities in a timely manner. Once **cfactor** is implemented, we continue to work collaboratively with our customers to monitor their deployment, analyze real time metrics and make suggestions to assist in realizing the value of their investment.

Our solutions minimize the risk and uncertainty associated with change. We are the only company that offers a broad range of workforce applications infused with employee social networking / social media tools complete with real-time adoption monitoring. This unique bundle helps drive measurable enterprise value.

Our customers include many Fortune 500 organizations such as Starbucks, PepsiCo, and JC Penney. Starbucks uses **cfactor** to build and maintain a community of over 100,000 employees. Starbucks received the Recruiting Excellence Award for Best Corporate Careers website (ERE - 2007) for its **cfactor** deployment.

cfactor is recognized by the market as the leader in social web-infused HR applications. Our solution has won awards, analyst endorsements and industry recognition including Best New

Company Facts and Statistics

Year founded:	1999
Number of employees:	40
Product:	Social HR Solutions
Website:	www.cfactor.net
Canadian Fund's initial investment:	October 2004
Amount invested to November 30, 2008:	\$3.0 million

Product (SABEX 04) and the HR Technology Excellence Award (HR Tech 03). CTI understands HR best practices – we were named one of Canada's Top 100 Employers (2007 & 2006) by Webcorp Canada Inc. and Maclean's magazine.

GrowthWorks Canadian Fund's investment provided the working capital to continue our product R&D and to put resources in place to advance our sales and marketing efforts. We are now expanding our direct sales force in the U.S. and have developed multifaceted marketing and PR programs, incorporating social web technologies to increase **cfactor** awareness with customers, industry analysts and the media.

Cary Schuler, Chairman & CEO

Commissions, trailing commissions, management fees and expenses all may be associated with investments in retail venture capital funds (RVCs). RVCs are not guaranteed, their values change frequently and past performance may not be repeated. Please read the Fund's prospectus before investing. Certain technical and industry information contained herein, while obtained from sources we believe reliable, is not guaranteed as to accuracy or completeness. This document contains "forward-looking" statements, actual results may differ from those implied by such statements and we assume no obligation to update such statements. Effective November 29, 2005, the Fund purchased the assets of Canadian Science and Technology Growth Fund Inc. and Capital Alliance Ventures Inc. in exchange for Class A shares distributed to former shareholders of those investment funds. Effective October 24, 2008, the Fund purchased the assets of ENSIS Growth Fund Inc. in exchange for Class A shares distributed to former shareholders of that investment fund