

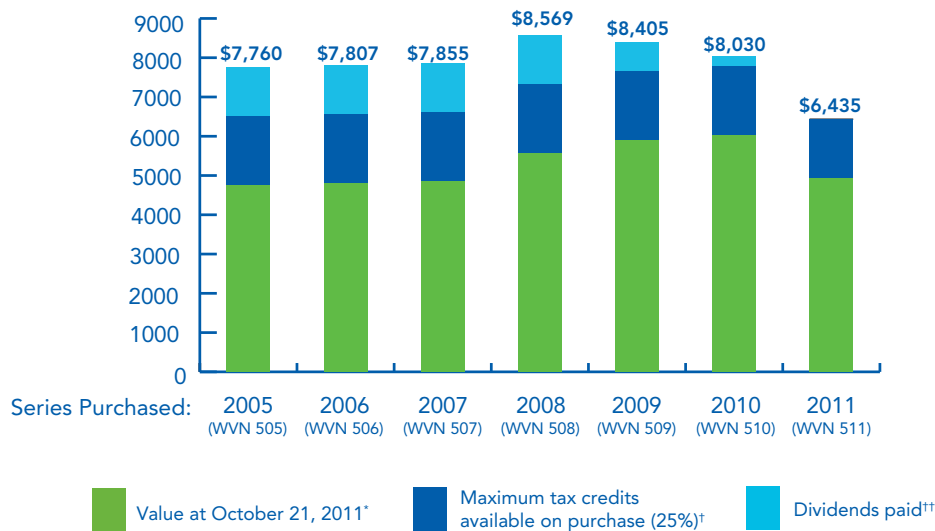
Get tax breaks plus dividend income.

Get the GrowthWorks Commercialization Fund working for you

GrowthWorks Commercialization Fund offers you extra tax savings of up to 25%[†] for the 2011 tax year with the added bonus of dividend payments of up to 25% over a three-year period.



invest



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. Read the Fund's prospectus before investing for more information including information on asset and income allocations. GrowthWorks Capital Ltd. is the Fund's principal distributor. Consult your investment advisor for more information on the suitable mix of investments for your investment portfolio. The Fund has offered, and expects to continue to offer, a new Series of Commercialization Shares annually, with each offering ceasing four to six months after March 1 of the applicable year. [†]Tax credits are subject to certain conditions, including repayment if shares are not held for eight years, federal and provincial maximum credits and having tax payable against which to claim the credits. The Ontario provincial tax credit available on purchases of the Fund is 10% for the 2011 tax year and goes to 0% for the 2012 tax year. The chart above assumes all tax credits were claimed for taxation years prior to the 2011 tax year. ^{††}The Fund's board has adopted a dividend policy for each Series listed to pay cash dividends of approximately 25% of the purchase price over a three year period after the year of purchase. The Fund expects to adopt similar policies on future Series. Dividends are not guaranteed. *The value at October 31, 2011 of a \$5,000 investment in the particular Series made on February 28 of the year stated. Returns for the 05 Series to October 31, 2011 were: 1 yr: -0.11%; 3yr: 4.95%; since inception: 3.22%. Returns for the 09 Series to October 31, 2011 were: 1 yr: -2.41%; since inception: 5.93%. Returns for the 10 Series to October 31, 2011 were: 1 yr: 2.12%; since inception: 9.33%. Returns for the 11 Series to October 31, 2011 were: 1 yr: -1.30%; since inception: -1.21%. The 06 Series, 07 Series and 08 Series were converted into the 05 Series effective April 17, 2009, February 26, 2010, and February 25, 2011 respectively and the values of the 06 Series, 07 Series, and 08 Series at April 30, 2011 have been adjusted to reflect the applicable conversion ratio. Returns do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced gains and do not assume reinvestment of dividends because the applicable Series was not available for sale when dividends were paid. Returns are the historical annual compounded returns.