

Want extra tax breaks plus dividends?

Get the GrowthWorks Commercialization Fund working for you.

GrowthWorks Commercialization Fund offers you extra tax credits of up to 25% with the added bonus of dividend payments of up to 25% over a three-year period. Invest \$7,500 today and after just three years you could effectively get your investment cash back while still holding the original Fund shares.†

This portfolio of research-based companies is a limited offering and can make a great companion investment to GrowthWorks Canadian Fund. Diversify your venture capital fund portfolio, maximize your tax savings and get GrowthWorks'* proven management know-how with GrowthWorks Commercialization Fund.



Ontario resident	Year 1	Year 2	Year 3
Initial Fund investment in your RRSP	\$ (7,500)	—	—
RRSP tax savings on Taxable Income of \$84,000 ¹	\$ 3,256	—	—
Ontario tax credit at 10% ²	\$ 750	—	—
Federal tax credit 15% ²	\$ 750	\$ 375	—
Dividend ³	\$ 375	\$ 750	\$ 750
Cumulative cash flow	\$ (2,369)	\$ (1,244)	\$ (494)

†See the important notes on the reverse regarding this chart.

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 prospectus before investing for more information on the Fund including income allocation rules. Consult with your investment advisor to determine suitability. Paid in part by the manager of the Fund. *GrowthWorks refers to companies within the venture capital division of Matrix Asset Management Inc. (TSX:MTA) including the Fund's manager, GrowthWorks WV Management Ltd. and the Fund's principal distributor, GrowthWorks Capital Ltd. GrowthWorks is a registered trademark of GrowthWorks Capital Ltd.

COMPLIMENTS OF:

IMPORTANT NOTES

- (1) RRSP contribution tax savings are subject to certain conditions and are not unique to the Fund, Assumes purchaser invests \$7,500 between January 1 and March 1, 2012, is within his or her 2011 RRSP contribution limit, pays income tax in Ontario for 2011 at a 43.4% rate, and that tax rate applies to full purchase amount. RRSP tax deductions are available only when new funds are contributed to the RRSP. Tax is payable on amounts withdrawn from RRSPs. The chart assumes the investor has a long time period before any withdrawals are to be made and, accordingly, makes no provision for payment of taxes upon withdrawal from the RRSP.
- (2) Tax credits are subject to certain conditions, including repayment if shares are not held for eight years, federal and provincial maximum annual credits and having tax payable against which to claim the credits. For Ontario residents, the maximum provincial RVC tax credit for 2011 tax year is \$750. The Ontario provincial tax credits available on purchases of the Fund will be 10% for the 2011 tax year and 0% for the 2012 tax year as the Ontario government has adopted a legislation to phase out the Ontario tax credit by the end of the 2011 tax year. Assumes purchaser claims \$750 (15% of \$5,000) federal tax credits for 2011 and \$375 (15% of \$2,500) of federal tax credits for 2012.
- (3) The Board of Directors of the Fund has adopted a dividend policy to pay cash dividends on its 12 Series Class A shares equal to approximately 25% of the purchase price of the Shares during the period of 2012 through 2015. There is no maximum dividend amount. The timing of dividends shown is for illustration purposes only. Actual timing may vary. Dividends are not guaranteed. In the chart, the Year 1 period commences at the end of the 2012 RRSP selling season and ends the following March 31, 2013. Dividends are expected to be paid in the first calendar quarter.
- (4) Figures in brackets are cash outflows and figures not in brackets are cash inflows or reductions in taxes otherwise payable. The information herein is entirely subject to the more detailed information contained in the prospectus. The chart is for illustrative purposes only and is neither a forecast nor a projection.
- (5) The Fund currently offers 11 Series and will continue to do so for approximately four to six months after March 1, 2011. The Fund expects to commence offering 12 Series Shares on or about September 1, 2011 until about four to six months after March 1, 2012. The table assumes an investment in 2012 Series Shares.