



WEBB ASSET MANAGEMENT

April, 2012

Enhanced Growth Fund

SYSTEMATIC, PROVEN & RELIABLE

April 30th, 2012

WAM Enhanced Growth Fund - WAM 101

Country	Long/ Short	Name of Security	Sector	Price	% of Fund
USD	L	APPLE INC	TECHNOLOGY	\$582.13	4.2
USD	L	GOOGLE INC CL-A	TECHNOLOGY	\$604.43	3.6
CAD	L	DOLLARAMA INC	CONSUMER	\$55.00	3.4
USD	L	STURM RUGER & CO INC	CONSUMER	\$55.14	3.3
USD	L	DELTA AIR LINES INC	TRANSPORTATION	\$11.05	3.3
CAD	L	PFB CORP	INDUSTRIAL	\$5.90	3.3
USD	L	DENBURY RESOURCES INC-NEW	ENERGY	\$19.50	3.3
USD	L	CUBIST PHARMACEUTICALS INC	HEALTH CARE	\$42.30	3.1
USD	L	ADVANCE AUTO PARTS INC	CONSUMER	\$90.75	3.0
USD	L	GARMIN LTD	CONSUMER	\$47.49	3.0
USD	L	SALLY BEAUTY HLDGS	CONSUMER	\$26.18	3.0
USD	L	SENECA FOODS CORP - A	CONSUMER	\$22.65	3.0
USD	L	KEYCORP	FINANCIALS	\$8.16	3.0
USD	L	IAC/INTERACTIVECORP	TECHNOLOGY	\$48.74	2.9
USD	L	INTERPUBLIC GROUP OF COS	CONSUMER	\$11.96	2.9
CAD	L	ALAMOS GOLD INC	MATERIALS	\$19.13	2.8
CAD	L	WTS-FRANCO-NEV GLW 8JUL13	MATERIALS	\$0.25	2.8
USD	L	HI-TECH PHARMACAL INC	HEALTH CARE	\$32.67	2.8
USD	L	RED HAT INC	TECHNOLOGY	\$60.39	2.7
USD	L	MICROSOFT CORP	TECHNOLOGY	\$32.01	2.7
USD	L	SALIX PHARMACEUTICALS	HEALTH CARE	\$49.40	2.7
USD	L	BANK MUTUAL CORP	FINANCIALS	\$3.87	2.6
CAD	L	SILVER WHEATON CORP	MATERIALS	\$30.14	2.6
USD	L	VOXX INTL CORP-A	TECHNOLOGY	\$12.45	2.6
CAD	L	LONGREACH OIL & GAS LTD	ENERGY	\$0.70	2.5
USD	L	ITRON INC	TECHNOLOGY	\$41.05	2.5
USD	L	DOLLAR THRIFTY AUTOMOTIVE	TRANSPORTATION	\$81.25	2.5
CAD	L	CAPSTONE INFRASTRUCTURE	UTILITY	\$3.88	2.4
USD	L	CSS INDS INC	CONSUMER	\$18.66	2.4
USD	L	MONSANTO CO	INDUSTRIAL	\$76.33	2.3
USD	L	COLUMBIA BANKING SYS INC	FINANCIALS	\$20.45	2.2
USD	L	COSTCO WHOLESALE CORP	CONSUMER	\$86.97	2.1
CAD	L	NORTHERN SUPERIOR RES INC	ENERGY	\$0.23	1.7
CAD	L	BE RESOURCES INC '33L	MATERIALS	\$0.03	1.5
USD	L	CAMBREX CORP	HEALTH CARE	\$6.54	0.6
CAD	L	CREAM MINERALS LTD	MATERIALS	\$0.17	0.1

95.4

Sectors

CONSUMER	26.0%
TECHNOLOGY	21.3%
MATERIALS	9.9%
HEALTH CARE	9.1%
FINANCIALS	7.8%
ENERGY	7.5%
TRANSPORTATION	5.8%
INDUSTRIALS	5.6%
UTILITIES	2.4%
Total	95.4%

Geography

UNITED STATES	72.2%
CANADA	23.2%
ADR'S	0.0%
Total	95.4%

Foreign Currency Exposure

Non-Canadian Investments	72.2%
Foreign Currency Hedge	-60.0%
Net Currency Exposure:	12.2%

Disclaimer: Commissions, trailing commissions, management fees and expenses all may be associated with the Fund. The investment may not be suitable for all investors. Some conditions apply. Investors should carefully review the Fund's Simplified Prospectus, including the risk factors detailed therein under the heading "Risk Factors", prior to investing in the Fund. The indicated rates of return are the historical annualized compounded total returns (periods less than 1 year are un-annualized simple returns) including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. There can be no assurance that the Fund objectives will be met. The Fund is not guaranteed, its value changes frequently and past performance may not be repeated. The opinions expressed in the commentary are those of the author and do not necessarily reflect the views and opinions of the Manager or any distributor of the Manager Funds. The views expressed are of a general nature should not be interpreted as investment advice to you in any way. Please consult a qualified financial advisor before making an investment decision. The portfolio manager/advisor/sub-advisor has a direct interest in the management and performance fees of the Fund, and may, at any given time, have a direct interest in the Fund itself.

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