



WEBB ASSET MANAGEMENT

February, 2012

Enhanced Growth Fund

SYSTEMATIC, PROVEN & RELIABLE

February 29, 2012

WAM Enhanced Growth Fund - WAM 101

Country	Long/Short	Name of Security	Sector	Price	% of Fund
USD	L	IPATH S&P 500 VIX ETN-NEW	ETF VIX	\$24.52	5.0
USD	L	CUBIST PHARMACEUTCLS INC	HEALTH CARE	\$42.69	2.7
USD	L	ASHLAND INC	INDUSTRIAL	\$64.03	2.7
USD	L	IAC/INTERACTIVECORP	CONSUMER	\$45.60	2.7
USD	L	DOLLAR THRIFTY AUTOMOTIVE	CONSUMER	\$75.91	2.7
CAD	L	LONGREACH OIL & GAS LTD	ENERGY	\$0.77	2.7
USD	L	HELMERICH & PAYNE INC	ENERGY	\$61.30	2.7
CAD	L	CDN IMPERIAL BK COMMERCE	FINANCIALS	\$76.69	2.7
USD	L	BANK MUTUAL CORP	FINANCIALS	\$3.93	2.7
USD	L	SALIX PHARMACEUTICALS	HEALTH CARE	\$49.32	2.7
USD	L	MONSANTO CO	INDUSTRIAL	\$77.38	2.7
USD	L	DEERE & CO	INDUSTRIAL	\$83.08	2.7
CAD	L	ELDORADO GOLD CRP	MATERIALS	\$15.12	2.7
CAD	L	WTS-QUADRA FNX MNG 9SEP12	MATERIALS	\$1.67	2.7
CAD	L	CENTERRA GOLD INC	MATERIALS	\$19.29	2.7
USD	L	MARKET VEC JR GLD MNR ETF	MATERIALS	\$28.32	2.7
USD	L	RED HAT INC	TECHNOLOGY	\$49.46	2.7
USD	L	GOOGLE INC CL-A	TECHNOLOGY	\$622.40	2.7
CAD	L	CANYON SERVICES GROUP INC	ENERGY	\$14.91	2.7
USD	L	HI-TECH PHARMACAL INC	HEALTH CARE	\$42.08	2.5
USD	L	UNITED THERAPEUTICS CORP	HEALTH CARE	\$48.47	2.5
CAD	L	NEO MATERIAL TECHS INC	MATERIALS	\$8.72	2.5
CAD	L	PFB CORP	INDUSTRIAL	\$5.64	2.5
USD	L	VOXX INTL CORP-A	INDUSTRIAL	\$12.96	2.4
CAD	L	BOMBARDIER INC CL-B SV	INDUSTRIAL	\$4.30	2.4
USD	L	GENESCO INC	CONSUMER	\$70.64	2.4
CAD	L	ALAMOS GOLD INC	MATERIALS	\$18.37	2.4
CAD	L	CREAM MINERALS LTD	MATERIALS	\$0.29	2.4
CAD	L	WTS-FRANCO-NEV GLW 8JUL13	MATERIALS	\$0.30	2.4
USD	L	SENECA FOODS CORP - A	CONSUMER	\$25.28	2.4
USD	L	CSS INDS INC	CONSUMER	\$19.72	2.4
CAD	L	SILVER WHEATON CORP	MATERIALS	\$38.26	2.3
USD	L	GOODYEAR TRE&RUBBR US	INDUSTRIAL	\$12.86	2.2
USD	L	KEYCORP	FINANCIALS	\$8.09	2.1
CAD	L	NORTHERN SUPERIOR RES INC	ENERGY	\$0.38	2.0
USD	L	STURM RUGER & CO INC	CONSUMER	\$41.93	1.8
CAD	L	CAPSTONE INFRASTRUCTURE	UTILITY	\$3.94	1.7
USD	L	COLUMBIA BANKING SYS INC	FINANCIALS	\$21.25	1.6
CAD	L	BE RESOURCES INC '33L	MATERIALS	\$0.04	1.5
USD	L	COSTCO WHOLESALE CORP	CONSUMER	\$86.16	1.5
USD	L	CAMBREX CORP	HEALTH CARE	\$6.72	0.4
					99.8

Sectors

MATERIALS	24.2%
INDUSTRIALS	17.7%
CONSUMER	15.8%
HEALTH CARE	10.9%
ENERGY	10.0%
FINANCIALS	9.1%
TECHNOLOGY	5.4%
ETF HEDGE	5.0%
UTILITIES	1.7%
Total	99.8%

Geography

UNITED STATES	61.6%
CANADA	38.2%
ADR'S	0.0%
Total	99.8%

Foreign Currency Exposure

Non-Canadian Investments	61.6%
Foreign Currency Hedge	-50.0%
Net Currency Exposure:	11.6%

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.

Webb Asset Management Canada, Inc.

Telephone: USA (415) 229-3180 Canada (416) 601-2449 Toll Free (866) 611-9590 | 26 Wellington St. E Toronto, Ontario M5E 1S2 | info@WAMfunds.com www.wamfunds.com