



WEBB ASSET MANAGEMENT

April, 2011

Enhanced Growth Fund

SYSTEMATIC, PROVEN & RELIABLE

April 30th, 2011

WAM Enhanced Growth Fund - WAM 101

Country	Long/ Short	Name of Security	Sector	Price	% of Fund
USD	L	COEUR D'ALENE MINES-NEW	MATERIALS	\$29.88	4.0
CAD	L	AGNICO-EAGLE MINES LTD	MATERIALS	\$63.39	4.0
USD	L	TAL INTL GROUP INC	INDUSTRIALS	\$35.78	4.0
ADR	L	VISTAPRINT NV	TECHNOLOGY	\$55.04	4.0
USD	L	SUNPOWER CORP-A	INDUSTRIALS	\$21.47	3.2
CAD	L	IAMGOLD CORP	MATERIALS	\$19.41	3.1
CAD	L	BOYD GROUP INCM FND T/U	INDUSTRIALS	\$10.40	3.1
CAD	L	WILD STREAM EXPL INC	ENERGY	\$11.55	3.0
USD	L	NETLOGIC MICROSYSTEMS INC	INDUSTRIALS	\$43.28	3.0
USD	L	GENERAL CABLE CORP -DEL-	MATERIALS	\$47.90	2.9
USD	L	COLFAX CORP	INDUSTRIALS	\$21.51	2.9
USD	L	BE AEROSPACE INC	INDUSTRIALS	\$38.08	2.9
CAD	L	TOTAL ENERGY SERVICES INC	ENERGY	\$15.55	2.8
CAD	L	MORGUARD CORP	REAL ESTATE	\$59.25	2.8
CAD	L	TRIOIL RES LTD CL-A	ENERGY	\$3.61	2.8
USD	L	MUELLER INDS INC/RTS	INDUSTRIALS	\$39.09	2.8
USD	L	ION GEOPHYSICAL CORP	ENERGY	\$12.14	2.8
CAD	L	CROCODILE GOLD CORP	MATERIALS	\$0.87	2.6
USD	L	PATRIOT COAL CORP	MATERIALS	\$25.89	2.6
CAD	L	VITERRA INC	INDUSTRIALS	\$11.46	2.6
CAD	L	EPSILON ENERGY LTD	ENERGY	\$3.93	2.5
CAD	L	INTERNATIONAL MINERALS CP	MATERIALS	\$8.04	2.4
CAD	L	EXPL ORBITE V.S.P.A CL-A	MATERIALS	\$4.53	2.4
CAD	L	VOLTA RES INC	MATERIALS	\$1.64	2.4
CAD	L	CANACCORD FINANCIAL INC	FINANCE	\$14.00	2.3
USD	L	MICROSTRATEGY INC-A	TECHNOLOGY	\$140.69	2.3
CAD	L	PRIMERO MINING CORP	MATERIALS	\$4.90	2.2
CAD	L	CONTINENTAL NICKEL LTD	MATERIALS	\$1.55	2.0
USD	L	LINDSAY CORPORATION	INDUSTRIALS	\$72.44	2.0
USD	L	STIFEL FINL CORP	FINANCE	\$44.95	2.0
USD	L	INNOPHOS HOLDINGS INC	INDUSTRIALS	\$45.50	1.9
USD	L	DIODES INC.	TECHNOLOGY	\$33.69	1.8
CAD	L	SPARTAN EXPLORATION LTD	ENERGY	\$5.92	1.6
CAD	L	SPROTT INC	FINANCE	\$9.32	1.5
CAD	L	MERCATOR MINERALS LTD	MATERIALS	\$3.57	1.5
CAD	L	HORIZON NORTH LOGISTICS	ENERGY	\$4.60	1.5
CAD	L	RIO ALTO MINING LTD	MATERIALS	\$1.95	1.5
CAD	L	GRYPHON MINERALS LTD	MATERIALS	\$1.75	1.0
CAD	L	SULLIDEN GOLD CORP	MATERIALS	\$1.98	1.0
CAD	L	PMI GOLD CORPORATION-NEW	MATERIALS	\$0.58	0.9
USD	L	KADANT INC	INDUSTRIALS	\$31.45	0.5
CAD	L	WTS-NEW GOLD INC 28NOV12	MATERIALS	\$0.41	0.2
CAD	L	WTS-MEGA URANIUM 12FEB12	MATERIALS	\$0.05	0.1
CAD	L	WTS-CROCODILE GLD 24MAR16	MATERIALS	\$0.22	0.1
Net Long					99.6
Sectors					
		MATERIALS	37.0%		
		INDUSTRIALS	27.0%		
		ENERGY	17.0%		
		TECHNOLOGY	9.6%		
		FINANCE	6.2%		
		REAL ESTATE	2.8%		
		CASH	0.0%		
		Total	99.6%		
Geography					
		CANADA		54.0%	
		UNITED STATES		41.6%	
		ADR'S		4.0%	
		Total		99.6%	
Foreign Currency Exposure					
		Non-Canadian Investments		45.6%	
		Foreign Currency Hedge		-45.0%	
		Net Currency Exposure:		0.6%	

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 Offering Memorandum, 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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