



WEBB ASSET MANAGEMENT

August, 2011

# Enhanced Growth Fund

SYSTEMATIC, PROVEN & RELIABLE

## August 31, 2011

## WAM Enhanced Growth Fund - WAM 101

Country	Long/ Short	Name of Security	Sector	Price	% of Fund
USD	L	HERBALIFE LTD	CONSUMER DISCRETIONARY	\$55.80	5.2
USD	L	PROSHR ULT SH RUS2000 ETF	SHORT ETF	\$19.94	2.1
USD	L	FEI COMPANY	INDUSTRIALS	\$31.99	2.0
USD	L	INTERDIGITAL INC	INDUSTRIALS	\$70.40	2.0
USD	L	MICREL INC	TECHNOLOGY	\$10.11	1.4
CAD	L	FIRST MAJESTIC SILVER CRP	PRECIOUS METALS	\$23.54	7.9
CAD	L	WTS-EXPLOR ORBITE-SPL TBA	PRECIOUS METALS	\$2.63	6.5
CAD	L	BE RESOURCES 33L 7JAN12	PRECIOUS METALS	\$0.16	5.3
CAD	L	WTS-LONGREACH O&G 29JAN13	ENERGY	\$0.90	4.1
CAD	L	SILVER QUEST RES LTD	PRECIOUS METALS	\$1.03	3.7
CAD	L	WESTERN POTASH CORP	AGRICULTURE	\$1.34	3.5
CAD	L	GOLDEN PREDATOR CORP	PRECIOUS METALS	\$1.17	3.4
CAD	L	YAMANA GOLD INC	PRECIOUS METALS	\$15.71	3.3
CAD	L	SPARTAN OIL CORP	ENERGY	\$2.80	3.1
CAD	L	CENTRAL FUND CDA LTD-A NV	PRECIOUS METALS	\$24.09	3.0
CAD	L	MINEFINDERS CORP LTD	PRECIOUS METALS	\$15.91	2.9
CAD	L	IROC ENERGY SERVICES CORP	ENERGY	\$1.85	2.8
CAD	L	5N PLUS INC	INDUSTRIALS	\$8.55	2.7
CAD	L	SULLIDEN GOLD CORP	PRECIOUS METALS	\$1.93	2.3
CAD	L	COASTAL ENERGY CO	ENERGY	\$10.38	2.1
CAD	L	LONGREACH OIL & GAS LTD	ENERGY	\$0.90	2.0
CAD	L	PROPHECY PLATINUM CORP	PRECIOUS METALS	\$5.35	2.0
CAD	L	PMI GOLD CORPORATION-NEW	PRECIOUS METALS	\$0.50	2.0
CAD	L	RIO ALTO MINING LTD	TECHNOLOGY	\$2.42	1.8
CAD	L	CENTERRA GOLD INC	PRECIOUS METALS	\$20.61	1.7
CAD	L	GRYPHON MINERALS LTD	PRECIOUS METALS	\$0.25	1.7
CAD	L	MIDWAY ENERGY LTD	ENERGY	\$4.18	1.6
CAD	L	WTS-FRANCO-NEV GLW 8JUL13	PRECIOUS METALS	\$13.10	1.6
CAD	L	CONTINENTAL NICKEL LTD	BASE METALS	\$1.10	0.7
<b>Net Long</b>					<b>84.5</b>

### Sectors

PRECIOUS METALS	47.3%
ENERGY	15.9%
CASH	15.4%
INDUSTRIALS	6.7%
CONSUMER DISCRETIONARY	5.2%
AGRICULTURE	3.5%
TECHNOLOGY	3.2%
ETF	2.1%
BASE METALS	0.7%
<b>Total</b>	<b>100.0%</b>

### Geography

CANADA	87.3%
UNITED STATES	12.7%
ADR'S	0.0%
<b>Total</b>	<b>100.0%</b>

### Foreign Currency Exposure

Non-Canadian Investments	12.7%
Foreign Currency Hedge	-15.0%
<b>Net Currency Exposure:</b>	<b>-2.3%</b>

**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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