



WEBB ASSET MANAGEMENT

July, 2011

Enhanced Growth Fund

SYSTEMATIC, PROVEN & RELIABLE

July 31, 2011

WAM Enhanced Growth Fund - WAM 101

Country	Long/Short	Name of Security	Sector	Price	% of Fund
CAD	L	WTS-EXPLOR ORBITE-SPL TBA	BASE METALS	\$3.20	5.3
USD	L	OLD DOMINION FREIGHT LINE	TRANSPORTATION	\$37.05	4.6
CAD	L	WI-LAN INC	TECHNOLOGY	\$9.01	4.3
CAD	L	RIO ALTO MINING LTD	PRECIOUS METALS	\$2.29	4.3
USD	L	PROSHR ULT SH RUS2000 ETF	ETF	\$18.51	4.0
CAD	L	SPARTAN OIL CORP	ENERGY	\$2.90	4.0
CAD	L	SECOND WAVE PETROLEUM INC	ENERGY	\$3.20	3.8
USD	L	VMWARE INC CL-A	TECHNOLOGY	\$100.34	3.5
CAD	L	SULLIDEN GOLD CORP	PRECIOUS METALS	\$1.85	3.5
CAD	L	FIRST MAJESTIC SILVER CRP	PRECIOUS METALS	\$21.39	2.7
USD	L	LUBY'S INC	CONSUMER DISCRETIONARY	\$5.47	2.7
CAD	L	STRONGCO CORP	TRANSPORTATION	\$5.30	2.7
CAD	L	NEVADA COPPER CORP	BASE METALS	\$5.25	2.6
USD	L	EASTMAN CHEMICAL CO	CHEMICALS	\$96.59	2.6
CAD	L	UNITS-LONGREACH OIL&GAS	ENERGY	\$1.05	2.5
CAD	L	PAREX RESOURCES INC	ENERGY	\$7.47	2.5
USD	L	RED ROBIN GOURMET BURGERS	CONSUMER DISCRETIONARY	\$34.42	2.5
CAD	L	B2GOLD CORP	PRECIOUS METALS	\$3.28	2.4
CAD	L	SILVER QUEST RES LTD	PRECIOUS METALS	\$1.02	2.2
CAD	L	IROC ENERGY SERVICES CORP	ENERGY	\$2.24	2.1
USD	L	MADDEN STEVE LTD	CONSUMER DISCRETIONARY	\$38.10	1.9
USD	L	WORTHINGTON INDUSTRIES	INDUSTRIALS	\$20.97	1.8
CAD	L	CONTINENTAL NICKEL LTD	BASE METALS	\$1.40	1.8
CAD	L	ENDEAVOUR SILVER CORP	PRECIOUS METALS	\$9.33	1.8
CAD	L	GRYPHON MINERALS LTD	PRECIOUS METALS	\$1.96	1.5
USD	L	DARLING INTL INC	INDUSTRIALS	\$16.88	1.3
USD	L	OLYMPIC STEEL INC	INDUSTRIALS	\$26.15	1.2
CAD	L	DURAN VENTURES INC	PRECIOUS METALS	\$0.30	1.2
CAD	L	SCORPIO MINING CORP	PRECIOUS METALS	\$1.73	1.1
CAD	L	EXPL ORBITE V.S.P.A CL-A	BASE METALS	\$3.16	1.1
CAD	L	MINEFINDERS CORP LTD	PRECIOUS METALS	\$13.96	1.1
USD	L	TRINITY INDUSTRIES	INDUSTRIALS	\$29.79	1.1
CAD	L	PMI GOLD CORPORATION-NEW	PRECIOUS METALS	\$0.52	1.0
USD	L	TRC CO'S INC	INDUSTRIALS	\$5.58	1.0
CAD	L	WTS-AIR CANADA 27OCT12	TRANSPORTATION	\$0.40	0.9
CAD	L	WTS-NEW GOLD INC 28NOV12	PRECIOUS METALS	\$0.45	0.7
CAD	L	WTS-CROCODILE GLD 24MAR16	PRECIOUS METALS	\$0.19	0.4
CAD	L	ORVANA MINERALS CORP	PRECIOUS METALS	\$2.03	0.1
CAD	L	WTS-MEGA URANIUM 12FEB12	BASE METALS	\$0.02	0.1
USD	L	VALUEVISION MEDIA INC-A	CONSUMER DISCRETIONARY	\$7.49	0.0

Net Long

86.0

Sectors

PRECIOUS METALS	24.0%
ENERGY	15.0%
CASH	14.0%
BASE METALS	10.9%
TRANSPORTATION	8.2%
TECHNOLOGY	7.9%
CONSUMER DISCRETIONARY	7.1%
OTHER	6.5%
INDUSTRIALS	6.4%
100.0%	

Geography

CANADA	71.8%
UNITED STATES	28.2%
ADR'S	0.0%
Total	100.0%

Foreign Currency Exposure

Non-Canadian Investments	28.2%
Foreign Currency Hedge	-30.0%
Net Currency Exposure:	-1.8%

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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