



WEBB ASSET MANAGEMENT

September, 2011

Enhanced Growth Fund

SYSTEMATIC, PROVEN & RELIABLE

September 30, 2011

WAM Enhanced Growth Fund - WAM 101

Country	Long/Short	Name of Security	Sector	Price	% of Fund
USD	L	MARKET VECTORS JR GOLD	PRECIOUS METALS	\$28.15	6.4%
CAD	L	BE RESOURCES INC RES	RARE EARTH	\$0.15	4.4%
CAD	L	YAMANA GOLD	PRECIOUS METALS	\$14.38	4.2%
CAD	L	5N PLUS	TECHNOLOGY	\$7.34	4.0%
CAD	L	MINEFINDERS	PRECIOUS METALS	\$14.47	3.4%
USD	L	GOOGLE CL A	TECHNOLOGY	\$515.04	3.3%
USD	L	GREEN MTN COFFEE ROASTERS	COSUMER	\$92.94	3.3%
CAD	L	WESTERN POTASH CORP	AGRICULTURE	\$0.85	3.3%
USD	L	INTERDIGITAL PA	TECHNOLOGY	\$46.58	3.0%
CAD	L	SPARTAN OIL CORP	ENERGY	\$2.41	3.0%
USD	L	LULULEMON ATHLETICA COM	COSUMER	\$48.69	3.0%
USD	L	HERBALIFE LTD USD COM SHS	COSUMER	\$53.68	2.9%
USD	L	MICROSOFT	TECHNOLOGY	\$24.89	2.8%
CAD	L	SULLIDEN GOLD CORPORATION	PRECIOUS METALS	\$1.76	2.6%
USD	L	DISCOVER FINL SVCS	FINANCIALS	\$22.94	2.6%
USD	L	APPLE COMPUTER	TECHNOLOGY	\$381.37	2.5%
CAD	L	GOLDEN PREDATOR	PRECIOUS METALS	\$0.78	2.2%
CAD	L	LONGREACH OIL & GAS	ENERGY	\$0.69	2.2%
USD	L	CF INDS HLDGS	AGRICULTURE	\$123.39	2.2%
CAD	L	NEW GOLD INC WT	PRECIOUS METALS	\$10.82	1.7%
CAD	L	GRYPHON MINERALS	PRECIOUS METALS	\$0.28	1.7%
CAD	L	FRANCO-NEVADA GLW HOLD WT	PRECIOUS METALS	\$36.07	1.4%
USD	L	DATALINK	TECHNOLOGY	\$6.80	1.3%
CAD	L	EXPLORATION ORBITE	PRECIOUS METALS	\$1.48	1.2%
CAD	L	SILVER QUEST RESOURCES	PRECIOUS METALS	\$0.89	1.1%
CAD	L	NEW GOLD WT	PRECIOUS METALS	\$10.82	0.7%
USD	L	FUELCELL ENERGY	TECHNOLOGY	\$0.84	0.2%
CAD	L	CENTRAL FUND OF CDA	PRECIOUS METALS	\$21.06	0.2%
CAD	L	LONGREACH OIL&GAS WT	ENERGY	\$0.69	0.1%
Net Long					70.9%

Sectors

CASH	28.4%
PRECIOUS METALS	26.8%
TECHNOLOGY	17.1%
CONSUMER	9.2%
AGRICULTURE	5.5%
ENERGY	5.3%
RARE EARTH	4.4%
FINANCIALS	2.6%
BASE METALS	0.7%
Total	100.0%

Geography

CANADA	62.6%
UNITED STATES	37.4%
ADR'S	0.0%
Total	100.0%

Foreign Currency Exposure

Non-Canadian Investments	37.4%
Foreign Currency Hedge	-50.0%
Net Currency Exposure:	-12.6%

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.

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