

Vertex Enhanced Income Fund

As of March 31, 2011

Quarterly Portfolio Disclosure

Portfolio Summary

	% of Net Asset Value
Foreign Bonds	36.48
Domestic Bonds	22.94
Foreign Equity	20.06
Domestic Equity	17.38
Cash	1.81

Top 25 Holdings

Issuer	% of Net Asset Value
Ace Cash Express 11% 2/1/2019	3.14%
ING Capital Funding 12/49	3.04%
Synovus Financial 4.875% 15/2/2015	2.63%
Citigroup Inc Preferred	2.10%
Consolidated Thompson Iron Mines	2.05%
Seaspan Corp 9%	2.02%
Detour Gold Corp 5.5% 11/30/2017	1.97%
ATP Oil & Gas Corp	1.85%
Millar Western Forest Pro	1.84%
Sandisk Corp 1% 5/15/2013	1.83%
ZFS Finance USA Trust	1.82%
iPayment Inc 9.75% 05/15/2014	1.80%
Wachovia Capital Trust III 5.8%	1.71%
Chorus Aviation 9.5% 12/31/2014	1.69%
Skylink Aviation 12.25% 03/15/2016	1.69%
Extendicare Real Estate Investment Trust	1.67%
Eastman Kodak Co. 7.25% 11/15/2013	1.61%
Central European Media 5% 11/15/2015	1.52%
Beazer Homes USA 7.75% 01/15/2013	1.49%
Bank Of Montreal	1.48%
American Casino & Entertainment 11% 06/15/14	1.46%
Jack Cooper Holdings 12.75% 12/15/2015	1.46%
Friendfinder 14% 09/30/2013	1.42%
Western Financial 9% PFD	1.36%
Level 3 Financing 10% 2/1/2018	1.35%

Top holdings as a percentage of total net asset value **46.02%**

Total Net Asset Value **\$99,717,752.40**

The fund held no short positions at the end of the period. The portfolio summary as well as percentages may have changed since March 31, 2011 due to the ongoing portfolio transactions of the fund.