

Vertex Enhanced Income Fund

Quarterly Portfolio Disclosure

As of September 30, 2011

Portfolio Summary

	% of Net Asset Value
Foreign Bonds	38.29%
Foreign Common Stock	8.49%
Foreign Convertible Bonds	7.08%
Foreign Convertible	0.58%
Preferreds	0.56%
Foreign Preferreds	11.11%
Short Term Investments	2.77%
Canadian Bonds	1.81%
Warrants	19.05%
REITs	0.24%
Income Trusts	1.63%
Canadian Common Stocks	0.53%
Canadian Preferred Stocks	9.92%
Cash Reserves	0.52%
Unclassified	4.50%

Top 25 Holdings

Issuer	% of Net Asset Value
Mandalay Resort Group 7.625% 07/15/2013	2.76%
Seaspan Corp 9%	2.66%
Ace Cash Express 11% 2/1/2019	2.59%
Synovus Financial 4.875% 15/2/2015	2.37%
ING Capital Funding 12/49	2.22%
Stoneheath RE 6.868% 12/29/2049	1.93%
Community Choice Financial 10.75% 05/01/2019	1.91%
Local TV Financial 9.25% 06/15/2015	1.83%
Skylink Aviation 12.25% 03/15/2016	1.83%
Detour Gold Corp 5.5% 11/30/2017	1.78%
Central European Media 5% 11/15/2015	1.74%
Sandisk Corp 1% 5/15/2013	1.70%
Friendfinder 14% 09/30/2013	1.63%
American Casino & Entertainment 11% 06/15/14	1.58%
Speedy Cash 10.75% 05/15/2018	1.51%
ZFS Finance USA Trust	1.47%
ATP Oil & Gas Corp	1.45%
Wachovia Capital Trust III 5.8%	1.44%
Jaguar Mining 4.5% 11/01/2014	1.37%
Zarlink Semiconductor Inc 6% 09/30/2012	1.36%
Jack Cooper Holdings 12.75% 12/15/2015	1.35%
Citigroup Inc 7.5% PFD	1.25%
Harmony Foods 10.0% 5/1/16	1.24%
Harrahs 5.625% 06/01/2015	1.19%
LBG Capital Variable 12/2049	1.19%

Top holdings as a percentage of total net asset value

43.43%

Total Net Asset Value

\$112,997,837

The fund held no short positions at the end of the period. The portfolio summary as well as percentages may have changed since September 30, 2011 due to the ongoing portfolio transactions of the fund.