

THE WESTPORT FUNDS
WESTPORT FUND
PORTFOLIO OF INVESTMENTS
March 31, 2012 (Unaudited)

COMMON STOCKS — 92.1%	Shares	Market Value
Banks & Thrifts/Financial Services — 4.2%		
Cullen/Frost Bankers, Inc.	70,000	\$ 4,073,300
MasterCard, Inc. - Class A	25,000	10,513,500
State Street Corp.	107,500	4,891,250
SunTrust Banks, Inc.	10,000	241,700
WSFS Financial Corp.	48,546	1,990,386
		<u>21,710,136</u>
Broadcasting/Cable TV/Advertising — 2.0%		
Interpublic Group of Companies, Inc.	900,000	<u>10,269,000</u>
Business Products & Services — 16.9%		
CA, Inc.	455,089	12,542,253
CACI International, Inc. ^(a)	35,000	2,180,150
Check Point Software Technologies Ltd. ^(a)	243,528	15,546,828
Lender Processing Services, Inc.	447,160	11,626,160
Parametric Technology Corp. ^(a)	487,500	13,620,750
Synopsys, Inc. ^(a)	572,012	17,537,888
Teradata Corp. ^(a)	208,190	14,188,148
		<u>87,242,177</u>
Chemicals — 10.5%		
Air Products and Chemicals, Inc.	140,000	12,852,000
Albemarle Corp.	127,300	8,137,016
FMC Corp.	180,000	19,054,800
Praxair, Inc.	123,000	14,100,720
		<u>54,144,536</u>
Consumer Products & Services — 9.3%		
American Eagle Outfitters, Inc.	500,000	8,595,000
Dr. Pepper Snapple Group, Inc.	300,000	12,063,000
McCormick & Company, Inc.	250,260	13,621,652
Ross Stores, Inc.	230,000	13,363,000
		<u>47,642,652</u>
Engineering & Consulting — 1.5%		
Chicago Bridge & Iron Company N.V.	181,600	<u>7,843,304</u>
Health Care Products & Services — 6.2%		
CVS Caremark Corp.	192,090	8,605,632
Laboratory Corporation of America Holdings ^(a)	150,000	13,731,000
Universal Health Services, Inc. - Class B	227,500	9,534,525
		<u>31,871,157</u>
Industrial Services — 2.5%		
Republic Services, Inc.	415,000	<u>12,682,400</u>

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COMMON STOCKS — 92.1% (Continued)	Shares	Market Value
Industrial Specialty Products — 18.3%		
Amphenol Corp.	201,300	\$ 12,031,701
FEI Company ^(a)	196,742	9,662,000
International Rectifier Corp. ^(a)	120,246	2,774,075
MSC Industrial Direct Company, Inc. - Class A	167,500	13,949,400
Pall Corp.	272,500	16,249,175
Precision Castparts Corp.	120,601	20,851,913
Texas Instruments, Inc.	107,964	3,628,670
W.W. Grainger, Inc.	70,000	15,036,700
		<u>94,183,634</u>
Insurance — 2.8%		
Brown & Brown, Inc.	200,000	4,756,000
Willis Group Holdings plc	275,000	9,619,500
		<u>14,375,500</u>
Medical Products & Services — 4.9%		
Abbott Laboratories	67,500	4,137,075
Charles River Laboratories International, Inc. ^(a)	135,000	4,872,150
Varian Medical Systems, Inc. ^(a)	238,500	16,446,960
		<u>25,456,185</u>
Oil & Gas Producers — 10.0%		
Anadarko Petroleum Corp.	190,000	14,884,600
EOG Resources, Inc.	172,500	19,164,750
Forest Oil Corp. ^(a)	282,500	3,423,900
Lone Pine Resources, Inc. ^(a)	248,027	1,612,175
Plains Exploration & Production Company ^(a)	180,824	7,712,144
Stone Energy Corp. ^(a)	162,541	4,647,047
		<u>51,444,616</u>
Transportation — 1.5%		
FedEx Corp.	85,000	7,816,600
Utilities — 1.2%		
Entergy Corp.	92,500	6,216,000
Other — 0.3%		
		<u>1,760,432</u>
TOTAL COMMON STOCKS		
(Cost \$338,586,263)		<u>\$ 474,658,329</u>

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	Shares	Market Value
MONEY MARKETS — 8.0%		
Federated U.S. Treasury Cash Reserve Fund	41,345,705	\$ 41,345,705
TOTAL MONEY MARKETS (Cost \$41,345,705)		<u>\$ 41,345,705</u>
TOTAL INVESTMENT SECURITIES — 100.1% (Cost \$379,931,968)		\$ 516,004,034
LIABILITIES IN EXCESS OF OTHER ASSETS — (0.1)%		<u>(597,240)</u>
NET ASSETS — 100.0%		<u>\$ 515,406,794</u>

^(a) Non-income producing security.