

Webb Enhanced Income Fund

August 31, 2010

Country	Name	Sector	Securities				Call / Put	Options *					Yields		
			Long/Short	% Size	Current Price	Yield		Options Price	Days Out	Strike vs. Price	Yield	Annual Yield	Combined Annual Yield	Weighted Combined Annual Yield	
USD	ANGLOGOLD ASHANTI LTD ADR	PRECIOUS METALS	L	6.8	\$43.97	0.4%	c	\$1.10	22	0.6%	2.6%	42.4%	42.9%	2.9017%	
CAD	VERMILION ENERGY TST T/*	ENERGY	L	5.3	\$36.75	6.3%							6.3%	0.3384%	
CAD	UNITS-LABRADOR IRON ORE	MATERIALS	L	4.8	\$48.50	4.1%							4.1%	0.1953%	
CAD	BONAVISTA ENERGY TRST T/U	ENERGY	L	4.7	\$23.72	8.1%							8.1%	0.3817%	
CAD	YELLOW PAGES INCM FD T/U	CONSUMER STAPLES	L	4.5	\$5.28	15.1%							15.1%	0.6785%	
CAD	FORT CHICAGO ENERGY LPU-A	UTILITY	L	4.5	\$11.35	8.8%							8.8%	0.3949%	
CAD	NORTH WEST CO FUND T/U	CONSUMER DISCRETIONARY	L	4.2	\$21.32	6.6%							6.6%	0.2816%	
USD	AT & T INC	UTILITY	L	4.2	\$27.39	6.0%							6.0%	0.2531%	
USD	RTI INT'L METALS INC	INDUSTRIALS	L	4.1	\$27.60	0.0%	p	\$0.90	22	4.2%	3.6%	59.7%	59.7%	2.4413%	
USD	WABCO HOLDINGS	INDUSTRIALS	L	3.9	\$39.25	0.0%	p	\$1.45	22	-1.1%	4.1%	68.7%	68.7%	2.6806%	
CAD	PEMBINA PPLN INCM FD T/U	UTILITY	L	3.9	\$19.16	8.2%							8.2%	0.3183%	
CAD	YAMANA GOLD INC	PRECIOUS METALS	L	3.8	\$10.62	0.8%							0.8%	0.0303%	
USD	VERIZON COMMUNICATIONS	UTILITY	L	3.4	\$30.46	6.3%							6.3%	0.2181%	
CAD	CANFOR PULP INCOME FD T/U	MATERIALS	L	3.4	\$13.55	19.5%							19.5%	0.6520%	
CAD	AGF MANAGEMENT LTD-B NV	FINANCE	L	3.3	\$14.98	6.9%							6.9%	0.2271%	
USD	PLAINS ALL AMER PPLN LP	UTILITY	L	3.2	\$61.67	6.2%							6.2%	0.1963%	
CAD	GENIVAR INCOME FUND T/U	INDUSTRIALS	L	3.0	\$27.35	7.1%							7.1%	0.2152%	
CAD	CHEMTRADE LOGISTICS T/U	INDUSTRIALS	L	3.0	\$10.80	11.1%							11.1%	0.3345%	
CAD	NORTHLAND PWR INCM FD T/U	UTILITY	L	2.9	\$14.94	7.3%							7.3%	0.2083%	
CAD	WESTSHORE TERMS INCOM T/U	UTILITY	L	2.8	\$19.00	8.1%							8.1%	0.2284%	
USD	WORLD WRESTLING ENTERTNMT	CONSUMER DISCRETIONARY	L	2.8	\$14.29	10.0%							10.0%	0.2756%	
CAD	BOSTON PIZZA ROYL INC T/U	CONSUMER DISCRETIONARY	L	2.6	\$12.23	11.3%							11.3%	0.2954%	
CAD	IBI INCOME FUND T/U	INDUSTRIALS	L	2.4	\$13.05	12.2%							12.2%	0.2978%	
CAD	PENGROWTH ENERGY T/U	ENERGY	L	2.4	\$10.50	8.0%							8.0%	0.1904%	
CAD	AG GROWTH INTL INC	MATERIALS	L	2.3	\$39.49	5.2%							5.2%	0.1179%	
CAD	PERPETUAL ENERGY INC	ENERGY	L	2.0	\$4.81	12.5%							12.5%	0.2558%	
CAD	ELDORADO GOLD CRP	PRECIOUS METALS	L	2.0	\$20.02	0.3%	c	\$0.45	22	4.3%	2.3%	37.3%	37.6%	0.7678%	
CAD	KEG ROYALTIES INCM FD T/U	CONSUMER DISCRETIONARY	L	1.8	\$11.70	11.0%							11.0%	0.1974%	
USD	CITIGROUP INC1/1000 PF-AA	FINANCE	L	1.4	\$24.46	0.5%							0.5%	0.0070%	
CAD	BELL ALIANT REG COMM T/U	UTILITY	L	0.6	\$25.55	11.4%							11.4%	0.0721%	
Total Invested			100.0%												
Simple Average						7.3%		22	1.2%	3.4%	57.0%		14.3%		
Weighted Average						6.9%					8.7%			15.7%	

Running Option Statistics of the Fund

Number of options written	116
Number of options exercised	40
Average # of days for options written	29
Average % of strike price above stock price	3.5%
Average current yield of options written	3.8%
Average annualized yield of options written	50.7%
% of Fund with options this month	16.8%

Internal Retained Earnings Yield

Internal Cash Yield	15.7%
MER	-2.25%
Current Yield to Unit Holders	-7.9%
Retained Earnings Yield	5.5%

Yield to Unit Holders as of 8-31-10

Fund Price	\$7.55
Monthly Distribution	\$0.05
Current Yield to Unit Holders	7.9%
Interest Equivalent Yield	13.2%

* Option numbers are based on the time the options were actually written.

** Assumes Personal Tax Rate of 40%