

Webb Enhanced Income Fund

June 30th, 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	7.9	\$40.52	0.4%	c	\$1.45	28	0.5%	3.2%	42.0%	42.4%	3.4%
CAD	PROVIDENT ENERGY T/U	ENERGY	L	6.1	\$7.27	9.9%							9.9%	0.6%
USD	ELDORADO GOLD CORP.	PRECIOUS METALS	L	5.5	\$17.35	0.3%	p	\$1.05	18	-0.6%	5.5%	112.1%	112.3%	6.2%
USD	BAKER HUGHES INC.	ENERGY	L	4.6	\$42.58	1.4%	p	\$1.50	18	0.9%	3.6%	72.4%	73.8%	3.4%
CAD	CANADIAN OIL SAND T/U	ENERGY	L	4.2	\$26.99	7.4%							7.4%	0.3%
USD	WORLD WRESTLING ENTERTNMT	CONSUMER DISCRETIONARY	L	3.8	\$15.46	9.3%							9.3%	0.4%
USD	YAMANA GOLD INC.	PRECIOUS METALS	L	3.6	\$9.88	0.6%	p	\$0.58	18	-0.7%	5.3%	107.7%	108.3%	3.9%
CAD	FORT CHICAGO ENERGY LPU-A	PIPELINE	L	3.5	\$10.55	9.6%							9.6%	0.3%
CAD	SUPERIOR PLUS CORP	CONSUMER STAPLES	L	3.5	\$12.80	12.6%							12.6%	0.4%
USD	GANNETT COMPANY INC.	CONSUMER DISCRETIONARY	L	3.4	\$13.39	1.2%	p	\$0.75	18	0.9%	5.0%	101.4%	102.6%	3.5%
USD	WHIRLPOOL CORP	CONSUMER DISCRETIONARY	L	3.4	\$85.12	2.0%	p	\$4.00	28	1.0%	4.0%	52.1%	54.1%	1.8%
USD	BAIDU INC.	TECHNOLOGY	L	3.4	\$68.34	0.0%	p	\$2.05	28	5.5%	2.9%	38.2%	38.2%	1.3%
CAD	LABRADOR IRON ORE-RYL T/U	BASE METALS	L	3.4	\$42.81	4.6%							4.6%	0.2%
CAD	CANFOR PULP INCOME FD T/U	FOREST PRODUCTS	L	3.4	\$14.39	17.0%							17.0%	0.6%
CAD	PEMBINA PPLN INCM FD T/U	PIPELINE	L	3.1	\$16.72	8.7%							8.7%	0.3%
USD	BARRICK GOLD CORP.	PRECIOUS METALS	L	3.1	\$43.88	0.9%							0.9%	0.0%
CAD	WESTSHORE TERMS INCOM T/U	TRANSPORTATION	L	3.1	\$16.35	9.6%							9.6%	0.3%
CAD	NORTHLAND PWR INCM FD T/U	UTILITY	L	3.1	\$13.75	7.9%							7.9%	0.2%
CAD	MANITOBA TELECOM SVCS INC	UTILITY	L	3.0	\$26.91	9.6%							9.6%	0.3%
CAD	AGF MANAGEMENT LTD-B NV	FINANCE	L	3.0	\$14.31	7.3%							7.3%	0.2%
CAD	CHEMTRADE LOGISTICS T/U	INDUSTRIALS	L	2.8	\$11.82	10.3%							10.3%	0.3%
CAD	GENIVAR INCOME FUND T/U	INDUSTRIALS	L	2.6	\$25.50	7.8%							7.8%	0.2%
CAD	VERMILION ENERGY TST T/U	ENERGY	L	2.3	\$30.65	6.9%							6.9%	0.2%
CAD	IBI INCOME FUND T/U	INDUSTRIALS	L	2.3	\$13.80	11.6%							11.6%	0.3%
CAD	AG GROWTH INTL INC	AGRICULTURE	L	2.2	\$35.10	5.7%							5.7%	0.1%
CAD	BOSTON PIZZA ROYL INC T/U	CONSUMER DISCRETIONARY	L	2.2	\$11.32	12.0%							12.0%	0.3%
CAD	PENGROWTH ENERGY T/U	ENERGY	L	2.0	\$9.09	8.6%							8.6%	0.2%
CAD	PARAMOUNT ENERGY TST T/U	ENERGY	L	1.9	\$5.10	11.8%							11.8%	0.2%
CAD	NORTH WEST CO FUND T/U	CONSUMER DISCRETIONARY	L	1.8	\$19.12	7.4%							7.4%	0.1%
CAD	KEG ROYALTIES INCM FD T/U	CONSUMER DISCRETIONARY	L	1.5	\$10.80	11.9%							11.9%	0.2%
Total Invested				99.8%										
Simple Average						7.1%		22	1.1%	4.2%	75.1%		24.7%	
Weighted Average						5.9%					23.2%			29.6%

Running Option Statistics of the Fund

Number of options written	108
Number of options exercised	37
Average # of days for options written	29
Average % of strike price above stock price	3.6%
Average current yield of options written	3.8%
Average annualized yield of options written	50.9%
% of Fund with options this month	31.8%

Internal Retained Earnings Yield

Internal Cash Yield	29.6%
MER	-2.25%
Current Yield to Unit Holders	-8.1%
Retained Earnings Yield	19.3%

Yield to Unit Holders as of 6-30-10

Fund Price	\$7.45
Monthly Distribution	\$0.05
Current Yield to Unit Holders	8.1%
Interest Equivalent Yield	13.4%

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

** Assumes Personal Tax Rate of 40%