

Webb Enhanced Income Fund

July 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	6.0	\$40.12	0.4%	c	\$0.75	21	2.0%	1.8%	31.8%	32.2%	1.9342%
CAD	BARRICK GOLD CORP	PRECIOUS METALS	L	4.9	\$40.95	1.2%	c	\$1.05	22	1.1%	2.6%	42.5%	43.7%	2.1247%
CAD	YELLOW PAGES INCM FD T/U	CONSUMER STAPLES	L	4.8	\$5.55	14.0%							14.0%	0.6669%
CAD	GOLDCORP INC	PRECIOUS METALS	L	4.7	\$39.06	0.5%	c	\$0.79	22	2.9%	2.0%	32.8%	33.3%	1.5562%
CAD	BONAVISTA ENERGY TRST T/U	ENERGY	L	4.5	\$23.23	8.2%							8.2%	0.3717%
CAD	FORT CHICAGO ENERGY LPU-A	UTILITY	L	4.2	\$10.70	9.3%							9.3%	0.3883%
USD	AT & T INC	UTILITY	L	4.0	\$26.59	6.3%							6.3%	0.2508%
CAD	SUPERIOR PLUS CORP	UTILITY	L	3.9	\$13.40	12.1%							12.1%	0.4745%
CAD	NORTH WEST CO FUND T/U	CONSUMER STAPLES	L	3.9	\$19.78	7.2%							7.2%	0.2793%
CAD	UNITS-LABRADOR IRON ORE	MATERIALS	L	3.7	\$48.43	4.1%							4.1%	0.1530%
CAD	YAMANA GOLD INC	PRECIOUS METALS	L	3.4	\$9.37	0.6%							0.6%	0.0212%
CAD	ELDORADO GOLD CRP	PRECIOUS METALS	L	3.3	\$15.93	0.3%	c	\$0.65	22	-0.2%	4.1%	67.4%	67.7%	2.2602%
CAD	CANFOR PULP INCOME FD T/U	MATERIALS	L	3.3	\$13.65	20.0%							20.0%	0.6658%
USD	VERIZON COMMUNICATIONS	UTILITY	L	3.2	\$29.56	6.4%							6.4%	0.2077%
CAD	MANITOBA TELECOM SVCS INC	UTILITY	L	3.2	\$27.63	9.5%							9.5%	0.3073%
CAD	AGF MANAGEMENT LTD-B NV	FINANCE	L	3.2	\$14.93	7.0%							7.0%	0.2263%
CAD	CHEMTRADE LOGISTICS T/U	MATERIALS	L	3.2	\$11.46	10.4%							10.4%	0.3279%
USD	WORLD WRESTLING ENTERTNMT	CONSUMER DISCRETIONARY	L	3.0	\$16.24	8.8%							8.8%	0.2679%
CAD	GENIVAR INCOME FUND T/U	INDUSTRIALS	L	3.0	\$26.04	7.3%							7.3%	0.2190%
CAD	NORTHLAND PWR INCM FD T/U	UTILITY	L	3.0	\$14.39	7.5%							7.5%	0.2250%
CAD	IBI INCOME FUND T/U	INDUSTRIALS	L	3.0	\$13.90	11.7%							11.7%	0.3510%
CAD	VERMILION ENERGY TST T/U	ENERGY	L	3.0	\$32.58	6.8%							6.8%	0.2040%
CAD	BOSTON PIZZA ROYL INC T/U	CONSUMER DISCRETIONARY	L	3.0	\$11.38	12.0%							12.0%	0.3600%
CAD	PENGROWTH ENERGY T/U	ENERGY	L	3.0	\$9.71	8.3%							8.3%	0.2490%
CAD	WESTSHORE TERMS INCOM T/U	INDUSTRIALS	L	2.5	\$18.35	8.2%							8.2%	0.2050%
CAD	PERPETUAL ENERGY INC	ENERGY	L	2.2	\$4.87	11.7%							11.7%	0.2574%
CAD	AG GROWTH INTL INC	MATERIALS	L	2.0	\$35.05	5.8%							5.8%	0.1150%
CAD	KEG ROYALTIES INCM FD T/U	CONSUMER DISCRETIONARY	L	1.7	\$10.93	11.7%							11.7%	0.1934%
CAD	PEMBINA PPLN INCM FD T/U	UTILITY	L	1.6	\$18.40	8.3%							8.3%	0.1311%
CAD	BELL ALIANT REG COMM T/U	UTILITY	L	1.5	\$25.76	11.3%							11.3%	0.1646%
Total Invested				99.8%										
Simple Average						7.9%		22	1.5%	2.6%	43.6%		13.7%	
Weighted Average						7.4%					7.8%			15.2%

Running Option Statistics of the Fund

Number of options written	112
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	18.9%

Internal Retained Earnings Yield

Internal Cash Yield	15.2%
MER	-2.25%
Current Yield to Unit Holders	-8.1%
Retained Earnings Yield	4.8%

Yield to Unit Holders as of 7-31-10

Fund Price	\$7.42
Monthly Distribution	\$0.05
Current Yield to Unit Holders	8.1%
Interest Equivalent Yield	13.5%

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

** Assumes Personal Tax Rate of 40%