

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%