

Webb Enhanced Income Fund - WAM 102

September 30, 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	IPATH S&P 500 VIX	VOLATILITY ETF	L	5.5	\$17.29	0.0%	p	\$0.60	27	4.0%	3.8%	50.7%	50.7%	2.7882%
CAD	CHEMTRADE LOGISTICS T/U	MATERIALS	L	5.5	\$11.55	10.0%							10.0%	0.5465%
CAD	FORT CHICAGO ENERGY LPU-A	UTILITY	L	4.7	\$11.85	8.2%							8.2%	0.3863%
CAD	BARRICK GOLD CORPORATION	MATERIALS	L	4.7	\$46.29	1.0%	p	\$1.08	27	3.4%	2.3%	31.7%	32.7%	1.5387%
CAD	BONAVISTA ENERGY TRST T/U	ENERGY	L	4.5	\$23.89	7.9%							7.9%	0.3555%
CAD	MAGNA INTL INC	INDUSTRIALS	L	4.2	\$82.26	1.4%	c	\$2.25	25	2.5%	2.8%	41.1%	42.5%	1.7911%
CAD	YAMANA GOLD INC	MATERIALS	L	4.1	\$11.73	0.7%							0.7%	0.0289%
CAD	UNITS-LABRADOR IRON ORE	MATERIALS	L	4.0	\$54.08	3.7%							3.7%	0.1473%
CAD	RESEARCH IN MOTION	TECHNOLOGY	L	3.9	\$48.69	0.0%	p	\$1.88	28	0.8%	4.0%	51.6%	51.6%	2.0085%
USD	FREEPORT MCCORAN	MATERIALS	L	3.6	\$85.39	1.3%	p	\$3.60	27	-8.9%	4.2%	57.3%	58.6%	2.0939%
CAD	NORTH WEST CO FUND T/U	CONSUMER DISCRETIONARY	L	3.6	\$19.33	7.1%							7.1%	0.2529%
USD	VERIZON COMMUNICATIONS	UTILITY	L	3.5	\$32.59	6.0%							6.0%	0.2094%
CAD	CANFOR PULP INCOME FD T/U	MATERIALS	L	3.6	\$14.41	19.5%							19.5%	0.6946%
USD	IAMGOLD CORP	MATERIALS	L	3.5	\$18.22	0.3%							0.3%	0.0105%
CAD	AGF MANAGEMENT LTD-B NV	FINANCE	L	3.5	\$16.06	6.4%							6.4%	0.2229%
CAD	PEMBINA PIPELINE CORP	UTILITY	L	3.2	\$20.55	7.2%							7.2%	0.2334%
CAD	AURIZON MINES LTD	MATERIALS	L	3.1	\$7.10	0.0%							0.0%	0.0000%
USD	AT & T INC	UTILITY	L	3.1	\$28.60	5.9%							5.9%	0.1811%
CAD	WESTSHORE TERMS INCOM T/U	MATERIALS	L	3.0	\$20.71	8.0%							8.0%	0.2438%
CAD	GENIVAR INCOME FUND T/U	INDUSTRIALS	L	3.0	\$28.03	7.0%							7.0%	0.2107%
CAD	NORTHLAND PWR INCM FD T/U	UTILITY	L	2.9	\$15.52	7.0%							7.0%	0.2008%
CAD	IBI INCOME FUND T/U	INDUSTRIALS	L	2.8	\$14.60	10.6%							10.6%	0.2979%
CAD	BOSTON PIZZA ROYL INC T/U	CONSUMER DISCRETIONARY	L	2.7	\$12.80	10.7%							10.7%	0.2890%
CAD	PENGROWTH ENERGY T/U	UTILITY	L	2.5	\$11.34	7.0%							7.0%	0.1785%
CAD	YELLOW PAGES INCM FD T/U	CONSUMER DISCRETIONARY	L	2.5	\$5.54	14.2%							14.2%	0.3540%
CAD	AG GROWTH INTL INC	MATERIALS	L	2.3	\$40.14	4.8%							4.8%	0.1118%
CAD	ELDORADO GOLD CRP	MATERIALS	L	1.9	\$19.02	3.0%							3.0%	0.0565%
CAD	KEG ROYALTIES INCM FD T/U	CONSUMER DISCRETIONARY	L	1.8	\$11.77	10.7%							10.7%	0.1927%
CAD	CITIGROUP INC1/1000 PF-AA	FINANCE	L	1.5	\$3.91	0.0%							0.0%	0.0000%
USD	ANGLOGOLD ASHANTI LTD ADR	MATERIALS	L	1.4	\$46.24	0.4%	c	\$1.45	30	-0.2%	3.2%	38.4%	38.8%	0.5361%
Total Invested				100.0%										
Simple Average								27		0.3%		3.4%	46.5%	14.7%
Weighted Average												10.6%		16.2%

Running Option Statistics of the Fund

Number of options written	122
Number of options exercised	42
Average # of days for options written	28
Average % of strike price above stock price	3.3%
Average current yield of options written	3.7%
Average annualized yield of options written	50.4%
% of Fund with options this month	19.1%

Internal Retained Earnings Yield

Internal Cash Yield	16.2%
MER	-2.25%
Current Yield to Unit Holders	-7.6%
Retained Earnings Yield	6.3%

Yield to Unit Holders as of 9-30-10

Fund Price	\$7.90
Monthly Distribution	\$0.05
Current Yield to Unit Holders	7.6%
Interest Equivalent Yield	12.7%

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

** Assumes Personal Tax Rate of 40%