



WEBB ASSET MANAGEMENT

Webb Enhanced Income Fund

Summary of Investment Portfolio (*Underlying Portfolio*)

As at September 30, 2010

Asset Mix	Net Asset Value	% of Fund's Net Asset Value
Long Positions		
Canadian Equities	\$ 7,599,405	73.8%
U.S. Equities	849,687	8.3%
Foreign Equities	142,854	1.4%
Cash and Cash Equivalents	1,708,954	16.6%
Cash and Cash Equivalents, Canadian Equity Portfolio	75,239	0.7%
Net Other Assets	21,271	0.2%
Short Positions		
Foreign Derivatives	(3,398)	0.0%
Canadian Equities	(5,132)	0.0%
Canadian Derivatives	(32,840)	-0.3%
U.S. Derivatives	(36,507)	-0.4%
Net Other Assets, Canadian Equity Portfolio	(28,888)	-0.3%
	\$ 10,290,645	100.0%

Sector Mix	Net Asset Value	% of Fund's Net Asset Value
Long Positions		
Materials	\$ 2,791,842	27.2%
Energy	1,635,166	15.9%
Industrials	1,133,338	11.0%
Consumer Staples	847,448	8.2%
Telecommunications	693,148	6.7%
Consumer Discretionary	678,397	6.6%
Financials	513,071	5.0%
Utilities	299,536	2.9%
Cash and Cash Equivalents	1,708,954	16.6%
Cash and Cash Equivalents, Canadian Equity Portfolio	75,239	0.7%
Net Other Assets	21,271	0.2%
Short Positions		
Financials	(5,132)	0.0%
Equity Options	(72,745)	-0.7%
Net Other Assets, Canadian Equity Portfolio	(28,888)	-0.3%
	\$ 10,290,645	100.0%



WEBB ASSET MANAGEMENT

Webb Enhanced Income Fund

Summary of Investment Portfolio (*Underlying Portfolio*) (continued)

As at September 30, 2010

Top 25 Holdings	% of Fund's Net Asset Value
Chemtrade Logistics Income Fund	5.4%
Bonavista Energy Trust	4.6%
Fort Chicago Energy Partners L.P.	4.6%
Yamana Gold Inc.	4.1%
Magna International Inc.	3.9%
Labrador Iron Ore Royalty Corp.	3.9%
North West Co. Fund (The)	3.8%
Verizon Communications Inc.	3.6%
IAMGOLD Corp.	3.5%
Canfor Pulp Income Fund	3.5%
AGF Management Ltd.	3.5%
AT&T Inc.	3.1%
Pembina Pipeline Income Fund	3.1%
Aurizon Mines Ltd.	3.1%
Genivar Income Fund	3.1%
Westshore Terminals Income Fund	3.0%
Northland Power Income Fund	2.9%
Boston Pizza Royalties Income Fund	2.7%
IBI Income Fund	2.7%
Pengrowth Energy Trust	2.5%
Yellow Pages Income Fund	2.5%
AG Growth International Inc.	2.3%
Eldorado Gold Corp.	1.9%
Keg Royalties Income Fund (The)	1.8%
Citigroup Inc.	1.5%

The summary of investment portfolio may change due to the ongoing portfolio transactions of the Fund. The most recent annual report or semi-annual report is available at no cost by calling 1-866-611-9590, by writing to us at 26 Wellington Street East, Suite 920, Toronto, Ontario, M5E 1S2, by visiting our website at www.WAMfunds.com or through SEDAR at www.sedar.com.