

## **VERTEX ENHANCED INCOME FUND**

### **First Quarter Report, 2010**

Finally, Vertex has an income fund. If you've been having your bond money managed elsewhere.....well that's just crazy now that Vertex has the solution!

Launched at the end of September, 2009 the Vertex Enhanced Income fund is now fully invested with the largest portion committed to high yield bonds. The fund is diversified among 80 plus positions in order to minimize specific underlying risk of any one issuer default. In addition to high yield bonds, our full commitment of 25% has been allocated to equities with either a high dividend yield, high option income or in some cases, both. Our focus is on investments with short maturities and high coupon interest or bonds trading at a discount. This allows us to concentrate purely on what we're good at....assessing credit risk. Macro factors (which we're not good at), like inflation, will have minimal impact on such a short duration portfolio. We have more investment opportunities than funds to deploy, so if you have cash on hand, please give us a call.

Unit prices and information can be found on our website under the heading of Mutual Funds.

Vertex One Asset Management