

BLUMONT MAN-IP 220 SERIES NOTES

STRUCTURED MULTI-MANAGER MULTI-STRATEGY PRODUCT

GUARANTEED RETURN. PRINCIPAL GUARANTEE. ENHANCED DIVERSIFICATION.



ABOUT MAN INVESTMENTS

The investment advisor of the underlying investment portfolio for the BluMont Man-IP 220 Note Program is Man Investments - a global leader in the fast-growing alternative investment industry. Established in 1983, Man has aspired to make alternative investments available to a wide range of institutional and private investors. Man has launched approximately 450 products worldwide, many of them with leading financial institutions. It manages approximately US\$70 billion in assets as of December 31, 2007 and employs more than 1,600 people worldwide.

The BluMont Man-IP 220 Note Program is modeled upon the Man-IP 220 Ltd fund, which matured on December 31, 2005 and had a nine-year track record of proven performance, consisting of investments in the AHL Diversified Programme and the Glenwood Portfolio.

The AHL Diversified Programme invests in a diversified portfolio of futures contracts traded on approximately 100 global markets and seeks to exploit medium to long-term trends in these markets to generate profits.

The Glenwood Portfolio utilizes a multi-manager, multi-strategy diversified investment approach with the objective of generating consistent rates of return while maintaining a low level of volatility.

INVESTMENT APPROACH

The Note Program objective is to achieve consistent medium-term growth. The Note Program targets double digit annual returns while aiming to perform independently of, and with low correlation to, traditional stock and bond markets. The Note Program's investment strategy is designed to provide valuable diversification benefits, enhance the risk/reward profile of an investment portfolio and exploit opportunities in both rising and falling markets.

ABOUT BLUMONT CAPITAL

BluMont Capital provides Canadian investors with the opportunity to invest in leading alternative investment products and is one of Canada's leading retail alternative investment companies. BluMont Capital is a wholly owned subsidiary of Toronto-based Integrated Asset Management Corp. (TSX : IAM), a leading institutional alternative asset investment management company with approximately C\$2.0 billion in assets and committed capital under management (iamgroup.ca). Further information about BluMont Capital can be found at blumontcapital.com.

FUND HIGHLIGHTS

Positive Return Potential: The Note Programme is modeled upon the Man IP 220 Ltd fund, which has a 10 year track record of proven performance, and is comprised of investments in the AHL Diversified Programme and the Glenwood Portfolio.

Guaranteed Principal Repayment: At a minimum, investors in the Note Program will receive their principal invested, \$10.00 per Note, at maturity. The principal repayment is an obligation of Citibank Canada, and is guaranteed by Citibank, N.A.

Diversification And Portfolio Enhancement: The Note Program provides investors access to the AHL Diversified Programme and the Glenwood Portfolio, which are lowly correlated to each other and traditional markets thereby providing the potential for positive returns and enhanced diversification in various market conditions.

Structured For Retail Investors: The Note Program allows for a low \$5,000 minimum investment and tax deferral until redemption or disposition.

BluMont Capital

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Commissions, trailing commissions, management fees and expenses all may be associated with investments in the above Notes. Note values change frequently and past performance is not necessarily indicative of future results. This communication contains certain information about BluMont products but is not, and under no circumstances is to be construed as, a public offering to sell, or a solicitation of an offer to buy securities. An eligible investor should refer to the Notes' respective information statement. Investors are cautioned that data based on less than five years' results may not be sufficient to establish a track record on which investment decisions should be made. BluMont is a registered trademark of BluMont Capital Corporation.



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PERFORMANCE

	Series 1 ¹
Annualized Return(%)	3.51
Annualized Volatility(%)	15.36
Total Return(%)	36.76
Maximum Drawdown(%)	-22.34
Sharpe Ratio	0.09
Growth of \$150 000	\$205 145



Compound Performance (%)

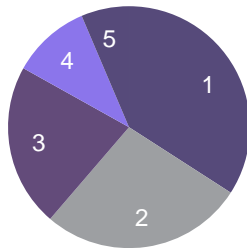
	Fund Inception	NAVPU	Monthly				Annualized			Since Inception	
			1	3	6	YTD	1	2	3	CARR	Total Return
Series 1 ¹	3/25/03	13.68	-4.20	-3.72	-11.72	-3.72	-10.44	-4.02	-5.24	3.51	36.76
Series 2 ¹	7/18/03	13.49	-4.19	-3.70	-11.63	-3.70	-10.01	-3.12	-4.44	3.48	34.85
Series 3 ¹	4/25/06	9.82	-3.02	-3.62	-8.09	-3.62	-5.35	-1.53	-4.18	-0.30	-1.80
Series 4 ¹	10/31/06	10.28	-2.90	-3.42	-8.21	-3.42	-5.11	-1.13	-4.39	0.51	2.78

SECTOR EXPOSURE

Manager: Glenwood

	% of NAV exposure
1. Equity Hedge	34.10
2. Global Macro	27.20
3. Event Driven	21.80
4. Relative Value	10.50
5. Managed Futures	6.40

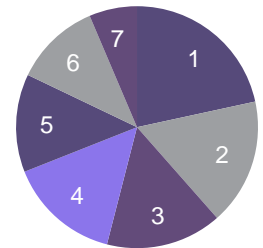
As of September 30 2010



Manager: AHL

	% of NAV exposure
1. Currencies	21.60
2. Stocks	16.90
3. Bonds	15.50
4. Energies	15.00
5. Metals	13.10
6. Interest Rates	11.50
7. Agriculturals	6.40

As of September 30 2010



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¹ Performance is of the BluMont Man-IP 220 Series 1 Notes (the "Notes") and is a representation of the BluMont Man-IP 220 Note Program (the "Program"). Performance represented by the Notes since inception on March 25, 2003. The Notes provides exposure to a portfolio modeled on the Program. Differences in returns between the Notes and the Program may occur due to a number of factors such as: taxes, fees, foreign exchange, cash flows and asset size. Calculations for the each Series of Notes is based on net asset values after deductions for management fees, performance fees and operating expenses.

