

BLUMONT CANADIAN FUND

ALL CAPITALIZATION CANADIAN EQUITY FUND

CANADIAN FOCUS WITH POTENTIAL FOR SUPERIOR CAPITAL APPRECIATION

For the quarter ending September 30, 2010

Portfolio Holdings

Below is an outline of the investments held in the BluMont Canadian Fund as a percentage of the Fund's Net Asset Value. Due to the ongoing management of the portfolio, the investments and percentages are subject to change. The top 25 holdings are made available quarterly, 60 days after the calendar quarter-end. To receive a copy, please contact BluMont Capital at 866.473.7376.

Industry Weighting	Long Exposure	Short Exposure
Consumer Discretionary	6.8%	-
Consumer Staples	4.0%	-
Energy	22.1%	-
Financials	10.0%	-
Fixed Income	0.7%	-
Health Care	4.4%	-
Industrials	3.0%	-
Information Technology	3.1%	(0.1)%
Materials	34.0%	(0.8)%
Telecommunication Services	5.7%	-

Top 25 Holdings

Detour Gold Corporation	6.4%
BCE Inc.	4.6%
Canadian Imperial Bank of Commerce	3.7%
Dundee Precious Metals Warrants	3.6%
Paladin Labs Inc.	3.2%
Labrador Iron Ore Royalty Corporation	2.9%
Potash Corporation of Saskatchewan	2.9%
Metro Inc. 'A'	2.9%
Pacific Rubiales Energy Corporation	2.8%
Osisko Mining Corporation	2.8%
Canadian Western Bank	2.7%
Magna International Inc. 'A'	2.5%
Rainy River Resources Limited	2.3%
Agrium Inc.	2.1%
Fortis Inc.	2.1%
Rocky Mountain Dealership Inc.	2.0%
Baytex Energy Trust	1.9%
Paramount Resources Ltd.	1.9%
Arcan Resources Ltd.	1.7%
Daylight Energy Ltd.	1.7%
CI Financial Corp.	1.7%
Kinross Gold Corporation	1.5%
Bankers Petroleum Ltd.	1.4%
Gluskin Sheff + Associates Inc.	1.4%
Centamin Egypt Limited	1.3%
Total	64.0%
Total Net Asset Value (\$ 000s)	15,347

BluMont Capital

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