

# Vertex Growth Fund

As of September 30, 2010

## Quarterly Portfolio Disclosure

### Portfolio Summary

	<b>% of Net Asset Value</b>
Resources	30.70
Energy	16.10
Financials	15.80
Technology	14.90
Materials	9.20
Consumer Goods	4.80
Industrials	3.20
Cash	3.00
Biotech	2.20

### Top 25 Holdings

<b>Issuer</b>	<b>% of Net Asset Value</b>
iShares Silver Trust	9.22
ING Groep NV 7.2% Preferred	8.44
Capital Power Income LP	7.95
Dillard's Inc	7.50
Apple Inc.	6.75
Flaherty & Crumrine/Claymore Preferred Income	6.70
Parex Resources Inc	6.34
Anheuser-Busch InBev NV	4.83
Silver Wheaton	4.81
Chemtrade Logistics Income Fund	3.25
Visible Gold Mines	2.69
Oncolytics Biotech Inc.	2.25
Conifex Timber Inc.	2.05
Baffinland Iron Mines Corp	2.05
Sacre-Coeur Minerals	1.91
Touchstone Exploration	1.85
Wildcat Silver	1.57
Eacom Timber Co	1.56
Stream Oil & Gas	1.55
National Bank of Greece Sr A Preferred	1.44
Castle Resources Inc.	1.39
Paramax Resources	1.30
Pacific Harbour Capital	1.27
P1 Energy Corp	1.24
Bayfield Ventures	1.09

**Top holdings as a percentage of total net asset value** **91.00%**

**Total Net Asset Value** **\$14,228,577.91**

*The fund held no short positions at the end of the period. The portfolio summary as well as percentages may have changed since September 30, 2010 due to the ongoing portfolio transactions of the fund.*