

# PERFORMANCE COMPARISON

<b>For The Period:</b> Ending Dec. 31, 2002	<b>3 Months</b> %	<b>1 Year</b> %	<b>3 Year</b> %	<b>5 Year</b> %	<b>10 Year</b> %
<b>ACTIVELY MANAGED FUNDS</b>					
Balanced Fund	6.0	-7.7	0.3	3.8	8.9
Canadian Equity Fund	8.2	-14.1	-1.8	3.4	10.5
Overseas Equity Fund (1) (2)	7.2	-18.4	N/A	N/A	N/A
U.S. Equity Fund (2)	6.1	-24.2	-12.6	-2.9	8.2
Dividend Income Fund (3)	8.0	-6.2	15.9	11.3	17.8
Short-Term Bond & Mortgage Fund	1.9	6.4	8.1	6.7	N/A
Bond Fund	2.6	9.6	9.6	7.4	9.2
Canadian Money Market Fund	0.7	2.5	4.2	4.5	4.8
<b>CUMIS FUND</b>					
Retirement Security Fund	5.9 (4)	6.0	6.5	6.9	7.5
<b>PASSIVELY MANAGED FUNDS</b>					
S&P/TSE Composite Index Fund (5)	7.5	-12.4	-6.3	1.4	N/A
U.S. Equity Index Fund (2) (6)	7.9	-22.5	-12.3	1.3	N/A
EAFE Equity Index Fund (2) (7)	6.6	-16.6	-14.6	-0.8	N/A
Universe Bond Index Fund (8)	2.2	8.8	9.1	7.0	N/A
Conservative Balanced Index Fund (9)	3.8	-2.8	1.0	4.3	N/A
Moderate Balanced Index Fund (10)	5.1	-6.4	-1.3	4.2	N/A
Aggressive Balanced Index Fund (11)	6.2	-10.5	-4.2	2.8	N/A
<b>INDICES</b>					
S&P/TSX Composite Index	7.5	-12.4	-6.3	1.3	9.1
S&P 500	8.0	-22.7	-11.9	1.4	11.8
MSCI EAFE	6.0	-16.6	-14.7	-0.9	6.3
ScotiaMcLeod Universe	2.3	8.7	9.0	6.9	8.9
30 Day T-bills	0.7	2.4	4.0	4.2	4.5

(1) Overseas Equity Fund merged with Euro-Pacific Equity Fund March 9, 2001

(2) Subject to Canada Customs and Revenue Agency Foreign Content Limit of 30%

(3) Only available under group RSP and DPSP contracts

(4) Annualized

(5) Fund Inception: October 1999. Performance prior to November 1999 is for TSE 300 Equity Index Fund

(6) Fund Inception: January 2000. Performance prior to February 2000 is for Barclays U.S. Equity Index Fund - Canada

(7) Fund Inception: June 1999. Performance prior to July 1999 is for EAFE Equity Index Fund B

(8) Fund Inception: October 1999. Performance prior to November 1999 is for Universe Bond Index Fund

(9) Fund Inception: August 1999. Performance prior to September 1999 is modeled using the benchmark asset mix and index returns

(10) Fund Inception: June 1999. Performance prior to July 1999 is modeled using the benchmark asset weights and index returns

(11) Fund Inception: August 1999. Performance prior to September 1999 is modeled using the benchmark asset weights and index returns