

PERFORMANCE COMPARISON

For The Period: Ending Sept. 30, 2003	3 Months %	1 Year %	3 Year %	5 Year %	10 Year %
ACTIVELY MANAGED FUNDS					
Balanced Fund	3.5	13.7	-1.2	5.9	8.4
Canadian Equity Fund	5.0	19.6	-4.2	8.2	10.2
Overseas Equity Fund (1) (2)	6.2	6.2	N/A	N/A	N/A
U.S. Equity Fund (2)	2.1	4.4	-13.0	-3.3	6.9
Dividend Income Fund (3)	4.8	22.2	8.6	15.6	17.1
Short-Term Bond & Mortgage Fund	1.3	6.4	7.5	6.6	N/A
Bond Fund	1.5	9.0	9.0	7.3	8.6
Canadian Money Market Fund	0.8	3.0	3.6	4.2	4.7
CUMIS FUND					
Retirement Security Fund	5.6 (4)	5.8	6.2	6.6	7.3
PASSIVELY MANAGED FUNDS					
S&P/TSE Composite Index Fund (5)	6.7	22.5	-9.0	7.5	8.4
U.S. Equity Index Fund (2) (6)	2.0	5.3	-13.6	-1.7	N/A
EAFE Equity Index Fund (2) (7)	7.3	7.6	-11.9	-1.8	N/A
Universe Bond Index Fund (8)	1.3	7.9	8.5	6.7	N/A
Conservative Balanced Index Fund (9)	2.8	8.5	-0.3	4.6	N/A
Moderate Balanced Index Fund (10)	4.0	12.0	-3.3	5.8	N/A
Aggressive Balanced Index Fund (11)	5.0	14.5	-6.8	5.6	N/A
INDICES					
Active Balanced Fund Benchmark	3.9	12.5	-3.3	4.9	7.6
S&P/TSX Composite Index	6.7	22.5	-9.0	7.4	8.3
S&P 500	2.0	5.8	-13.3	-1.5	10.2
MSCI EAFE	7.4	7.2	-12.0	-2.0	3.0
ScotiaMcLeod Universe	1.3	8.1	8.5	6.7	8.3
30 Day T-bills	0.8	3.0	3.6	4.2	4.7

(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