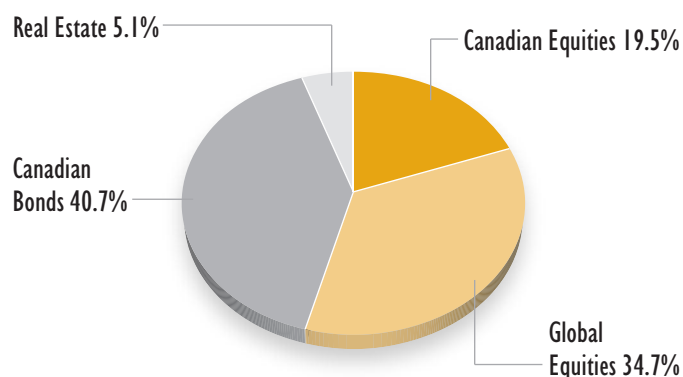


CUMIS Moderate Balanced Index Fund (BLK)

BLACKROCK



INVESTOR PROFILE

Suited to investors seeking to invest in a single, diversified balanced fund, with more emphasis on growth.

INVESTMENT OBJECTIVE

The objective of this fund is to:

- provide a single investment that is diversified among stocks and bonds
- manage risk through diversification, no use of market timing, and investment in index funds
- provide opportunity for capital growth through a 60% allocation to stocks
- outperform the average Canadian balanced fund over time after fees

INVESTMENT STRATEGY

- BlackRock uses a top-down approach to manage the asset mix, which is kept at a constant 60% stocks, 40% fixed income. Security selection is done through the use of BlackRock-managed index funds.

RATES OF RETURN

	Annual Returns to June 30 (%)										Annualized Returns to June 30, 2010 (%)					
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	Qtr	YTD	1 yr	3 yr	5 yr	10 yr
Fund	-10.1	-2.6	0.4	15.6	10.0	7.4	14.2	-0.9	-11.3	8.2	-2.8	8.2	8.2	-1.7	3.1	2.7
Benchmark	-10.2	-2.4	0.2	15.6	10.3	7.5	14.1	-1.0	-11.5	8.4	-2.7	8.4	8.4	-1.7	3.1	2.7

Fund performance prior to July 1999 is modelled using benchmark asset weights and index return

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FUND FACTS

as at June 30, 2010

Fund size:	\$29.7 Million
Underlying fund size:	\$737.2 Million
Fund inception date:	October 2001
Underlying fund inception date:	June 1999
Number of holdings:	6
Volatility rating:	Medium to High
Benchmark:	DEX Universe Bond Index 30.0%
	Capped S&P/TSX Composite Index 20.0%
	ACWI Ex-Canada Index 35.0%
	Dow Jones ICB Real Estate Index 2.5%
	S&P/TSX Capped REIT Index 2.5%
	DEX Real Return Bond Index 10.0%

TOP HOLDINGS

as at June 30, 2010

BlackRock Canada MSCI ACWI ex-Canada Index Fund	34.7%
BlackRock Canada Universe Bond Index Class D	30.5%
BlackRock Canadian Equity Index Class D	19.5%
BlackRock Canada Real Return Bond Index Class D	10.2%
iShares DJ US Real Estate	2.6%
iShares S&P/TSX Capped REIT	2.5%
Total Percentage of Fund	100.0%