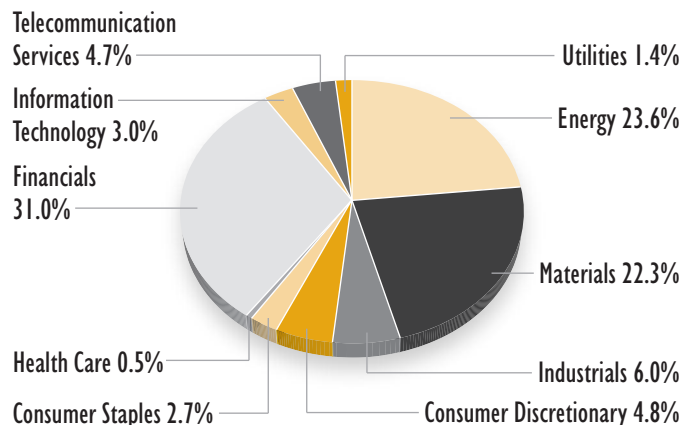


CUMIS S&P/TSX Equity Index Fund (BLK)

BLACKROCK



INVESTOR PROFILE

Suited to investors seeking diversified exposure to the broad Canadian stock market, with a longer investment horizon to offset higher volatility of stocks.

INVESTMENT OBJECTIVE

The objective of this fund is to:

- track the returns of the S&P/TSX Capped Composite Index
- outperform the average Canadian equity fund over the longer term after fees

INVESTMENT STRATEGY

- BlackRock uses an “index” approach to manage this fund. The advantage of an index approach is that costs are generally lower, it provides broad diversification by investing in the largest public companies in Canada, and over time an index fund is expected to outperform the average active fund, net of fees and costs.
- To closely track the S&P/TSX Composite Index, BlackRock invests in all securities in the index very close to their actual index weights.

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	-23.1	-6.0	-0.2	24.5	18.0	19.7	22.9	7.5	-25.6	12.0	-5.5	12.0	12.0	-3.6	5.7	3.4
Benchmark	-23.1	-6.1	-0.3	24.5	18.0	19.6	22.7	6.7	-25.7	12.0	-5.5	12.0	12.0	-3.9	5.5	3.3

Fund performance prior to November 1999 is for the S&P Composite Index Class A (Formally S&P/TSX Composite Index Fund)

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FUND FACTS

as at June 30, 2010

Fund size:	\$845,979
Underlying fund size:	\$1,549 Million
Fund inception date:	October 2001
Underlying fund inception date:	October 1999
Number of holdings:	229
Volatility rating:	High
Benchmark:	S&P/TSX Capped Composite Index

TOP TEN HOLDINGS

as at June 30, 2010

Royal Bank of Canada	5.7%
Toronto-Dominion Bank	4.7%
Bank of Nova Scotia	4.0%
Suncor Energy Inc.	3.8%
Barrick Gold Corp.	3.7%
Canadian Natural Resources Ltd.	3.0%
Goldcorp Inc.	2.7%
Bank of Montreal	2.5%
Canadian National Railway Co.	2.3%
Manulife Financial Corp.	2.1%
Total Percentage of Fund	34.5%