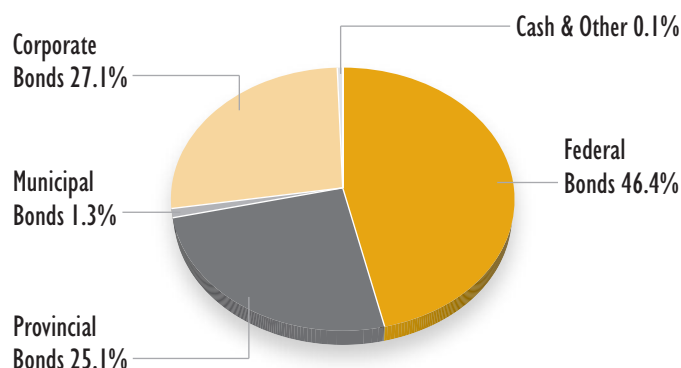


CUMIS Universe Bond Index Fund (BLK)

BLACKROCK



INVESTOR PROFILE

Suited to investors seeking income and moderate capital growth over the longer term, with moderate investment risk.

INVESTMENT OBJECTIVE

The objective of this fund is to:

- track the returns of the DEX Universe Bond Index
- outperform the average Canadian bond 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 diversification by investing in a mix of government and corporate bonds of varying maturities, coupons and yields, and over time an index fund is expected to outperform the average active fund, net of fees and costs.
- To closely track the Scotia Capital Universe Index, BlackRock invests in about 250 bonds to replicate the risk and return profile of the index.

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	6.2	9.2	11.1	3.2	12.0	-0.7	4.8	6.7	6.7	6.9	2.9	6.9	6.9	6.8	4.9	6.6
Benchmark	6.1	9.1	11.3	3.3	12.0	-0.7	4.8	6.8	7.0	6.9	2.9	6.9	6.9	6.9	4.9	6.6

Fund performance prior to October 1999 is for the Universe Bond Index Class A

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FUND FACTS

as at June 30, 2010

Fund size:	\$219,584
Underlying fund size:	\$2,414.9 Million
Fund inception date:	October 2001
Underlying fund inception date:	October 1999
Number of holdings:	433
Volatility rating:	Medium
Benchmark:	DEX Universe Bond Index

TOP TEN HOLDINGS

as at June 30, 2010

Canada Housing Trust 2.200% 15Mar2014	4.3%
Canada Housing Trust 4.550% 15Dec2012	3.4%
Government of Canada 3.500% 01Jun2013	3.3%
Canada Housing Trust 4.600% 15Sep2011	2.7%
Canada Housing Trust 4.800% 15Jun2012	1.9%
Government of Canada 5.750% 01Jun2033	1.8%
Government of Canada 3.000% 01Jun2014	1.6%
Canada Housing Trust 3.950% 15Jun2013	1.5%
Government of Canada 5.250% 01Jun2013	1.5%
Canada Housing Trust 2.700% 15Dec2013	1.5%
Total Percentage of Fund	23.5%