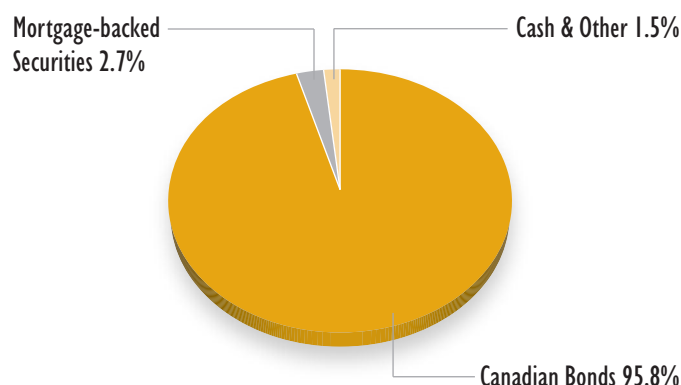


# CUMIS Income Fund (Ethical)

## Ethical Funds



### INVESTOR PROFILE

Suited to investors interested in receiving income through investing in a diversified portfolio of high quality Canadian government and corporate bonds.

### INVESTMENT OBJECTIVE

The Fund aims to provide high current income while protecting the original investment. It invests mostly in:

- Bonds, debentures and securities that are issued or guaranteed by the Government of Canada, a province or Canadian companies
- Money market securities

The Fund follows a socially responsible approach to investing.

### INVESTMENT STRATEGY

- The fund is actively managed for interest income and capital appreciation in high-quality fixed income instruments.
- An Ethical Funds investment gives you a voice in changing a company – the way it makes decisions and the way financial markets assess its performance. The Ethical Funds Company focuses attention on a company's social, environmental, and human rights practices, and uses shareholder action strategies – proxy voting, shareholder resolutions and dialogue – to help them think for the long term. We also stay away from companies involved with tobacco, weapons and nuclear power.

### 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	9.1	11.3	3.3	12.0	-0.7	4.8	6.8	7.0	6.9	2.9	4.2	6.9	6.9	4.9	6.6
Benchmark	4.6	9.0	11.4	3.6	11.9	-0.3	4.9	6.7	6.6	7.4	2.7	4.0	7.4	6.9	5.0	6.5

### FUND FACTS

as at June 30, 2010

Fund size:	\$113,102
Underlying fund size:	\$670.2 Million
Fund inception date:	October 2004
Underlying fund inception date:	April 1967
Number of holdings:	113
Volatility rating:	Low to Medium
Benchmark:	DEX Universe Bond Total Return Index

### TOP TEN HOLDINGS

as at June 30, 2010

Canada Housing Trust 4.100% 15Dec2018	14.5%
Canada Housing Trust 1.228% 15Sep2014	11.3%
Canada Housing Trust 3.600% 15Jun2013	4.2%
Bank of Nova Scotia 4.990% 27Mar2018	3.1%
RBC Capital Trust 4.870% 31Dec2015	3.0%
Government of Canada 5.000% 01Jun2037	2.7%
Canada Housing Trust 3.950% 15Jun2013	2.4%
Government of Canada 3.750% 01Jun2019	2.3%
Bank of Nova Scotia 6.000% 03Oct2013-18	1.9%
Bank of Montreal 5.180% 10Jun2015	1.8%
<b>Total Percentage of Fund</b>	<b>47.2%</b>

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