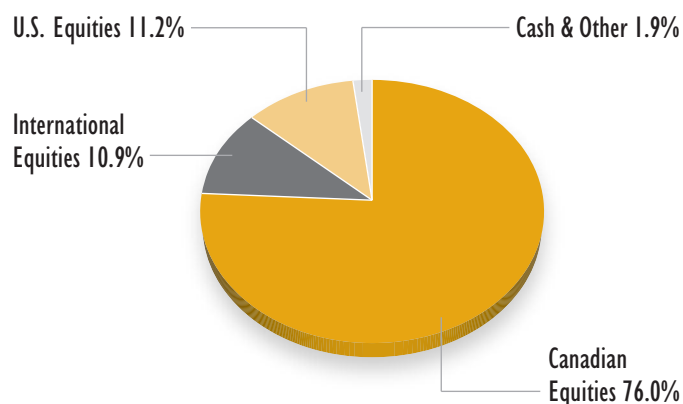


# CUMIS Growth Fund (Ethical)

## Ethical Funds



### INVESTOR PROFILE

Suited to investors interested in maximizing long-term growth while minimizing risk by investing in a broadly diversified portfolio of well-established Canadian companies.

### INVESTMENT OBJECTIVE

The Fund aims to increase the value of your investment over the long term by investing mostly in common shares of a wide variety of Canadian corporations. It follows a socially responsible approach to investing.

### INVESTMENT STRATEGY

- The fund maximizes long-term growth through a well-diversified portfolio of shares of Canadian companies.
- 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	-23.1	-6.1	-0.3	24.5	18.0	19.6	22.7	6.8	-25.7	12.0	-5.5	-2.6	12.0	-3.9	5.5	3.3
Benchmark	-10.2	-2.9	-5.1	19.5	14.8	13.4	26.3	-0.2	-21.6	4.3	-7.9	-5.9	4.3	-6.5	3.2	2.9

### FUND FACTS

as at June 30, 2010

Fund size:	\$244,594
Underlying fund size:	\$305.9 Million
Fund inception date:	October 2004
Underlying fund inception date:	January 1986
Number of holdings:	140
Volatility rating:	Medium to High
Benchmark:	S&P/TSX Composite Total Return Index

### TOP TEN HOLDINGS

as at June 30, 2010

Barrick Gold Corp.	3.7%
Royal Bank of Canada	3.4%
Suncor Energy Inc.	3.3%
Goldcorp Inc.	3.3%
Bank of Nova Scotia	3.2%
Canadian National Railway Co.	3.1%
Shaw Communications Inc. - Class B	3.0%
Thomson Reuters Corp.	2.8%
Toronto-Dominion Bank	2.7%
Crescent Point Energy Trust	2.5%
<b>Total Percentage of Fund</b>	<b>31.0%</b>

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