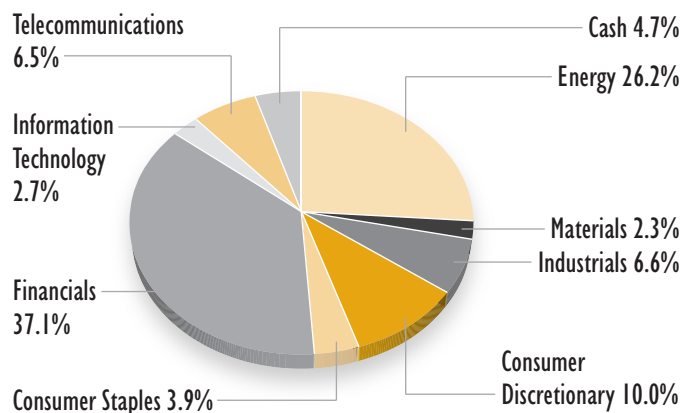


CUMIS Canadian Equity Fund (Bissett)



INVESTOR PROFILE

Suited to investors seeking a Canadian equity fund with moderate investment risk over the medium to long term.

INVESTMENT OBJECTIVE

This fund seeks to achieve long-term capital appreciation by investing primarily in a diversified portfolio of mid to large capitalization Canadian equities.

INVESTMENT STRATEGY

- invests primarily in equity securities of growth-oriented companies with market capitalization of \$1 billion and greater at reasonable prices
- may invest in foreign securities
- may invest up to 10% of the market value of the fund in mutual funds managed by the Manager or third parties
- may hold a portion of its assets in cash, money market securities or money market mutual funds while seeking investment opportunities or for defensive purposes
- may engage in securities lending, repurchase and reverse repurchase transactions as well as derivatives including forward contracts, calls, puts and swaps

RATES OF RETURN

	Annual Returns to Dec. 31 (%) [†]										Annualized Returns to Dec. 31, 2009 (%) [†]					
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Qtr	YTD	1 yr	3 yr	5 yr	10 yr
Fund	—	5.1	-6.7	18.6	16.3	22.3	13.9	2.8	-31.8	42.2	3.6	42.2	42.2	-0.1	6.8	—
Benchmark	—	-12.6	-12.4	26.7	14.5	24.1	17.3	9.8	-33.0	35.1	3.9	35.1	35.1	-0.2	7.7	—

[†]Rate of return is for the institutional series of units in which this fund is invested.

Published by the CUMIS Life Insurance Company. While every effort has been made to include accurate and up-to-date information, no warranty or guarantee is expressed or implied as to the accuracy, adequacy or completeness and the CUMIS Life Insurance Company assumes no responsibility for providing such information. All returns are based on the source fund history and exclude any contractually arranged fees that may be payable or credited. They do not include deductions for administration and investment management fees. Returns are based on past performance and are not necessarily indicative of future performance or guaranteed by the CUMIS Life Insurance Company.

Franklin Templeton Investments is a trademark of Franklin Templeton Investments and is used under license by CUMIS Life Insurance Company.

FUND FACTS

as at Dec. 31, 2009

Fund size:	\$35,694
Underlying fund size:	\$2,105.3 Million
Fund inception date:	March 2005
Underlying fund inception date:	March 1983
Number of holdings:	44
Volatility rating:	High
Benchmark:	S&P/TSX Composite Index

TOP TEN HOLDINGS

as at Dec. 31, 2009

Rogers Communications Inc. B	4.7%
Bank of Nova Scotia	4.1%
Thomson Reuters Corp.	4.1%
Canadian Imperial Bank of Commerce	3.9%
Royal Bank of Canada	3.8%
Toronto-Dominion Bank	3.7%
Canadian National Railway Co.	3.6%
Suncor Energy Inc.	3.5%
Power Financial Corp.	3.5%
Canadian Natural Resources Ltd.	3.4%
Total Percentage of Fund	38.3%