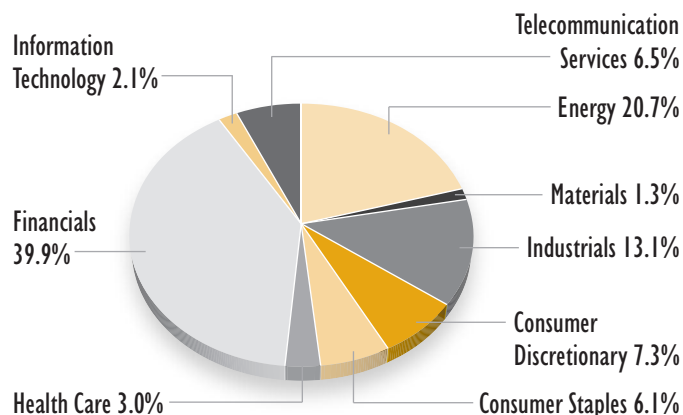


CUMIS Lg Cap Canadian Equity Fund (Mawer)



INVESTOR PROFILE

Suited to investors seeking long-term, above-average growth, while tolerating volatility and higher risk.

INVESTMENT OBJECTIVE

The objective of the fund is to invest for above-average, long-term rates of return from both capital returns and dividend returns from common shares of Canadian companies. Treasury bills or short-term investments, not exceeding three years to maturity, may also be used as temporary defensive measures from time to time.

INVESTMENT STRATEGY

- The fund is constructed of Canadian companies with at least \$500 million in capitalization.
- The portfolio managers use bottom-up fundamental analysis supported by their own proprietary screening to identify wealth-creating companies that can be acquired at a discount to their intrinsic value.

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	12.4	5.8	2.3	19.5	22.2	15.1	27.7	-1.0	-17.5	11.7	-5.3	-2.2	11.7	-3.0	6.1	9.1
Benchmark	-23.1	-6.1	-0.3	24.5	18.0	19.6	22.7	6.7	-25.7	12.0	-5.5	-2.5	12.0	-3.9	5.5	3.3

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FUND FACTS

as at June 30, 2010

Fund size:	\$1.0 Million
Underlying fund size:	\$485.4 Million
Fund inception date:	March 2005
Underlying fund inception date:	June 1991
Number of holdings:	40
Volatility rating:	High
Benchmark:	S&P/TSX Composite Index

TOP TEN HOLDINGS

as at June 30, 2010

Bank of Nova Scotia	5.5%
Toronto-Dominion Bank	5.3%
Royal Bank of Canada	4.9%
Saputo Inc.	3.9%
Power Corp.	3.6%
Canadian National Railway Co.	3.6%
Enbridge Inc.	3.3%
SNC-Lavalin Group Inc.	3.2%
Bank of Montreal	3.0%
Brookfield Asset Management Inc.	3.0%
Total Percentage of Fund	39.3%