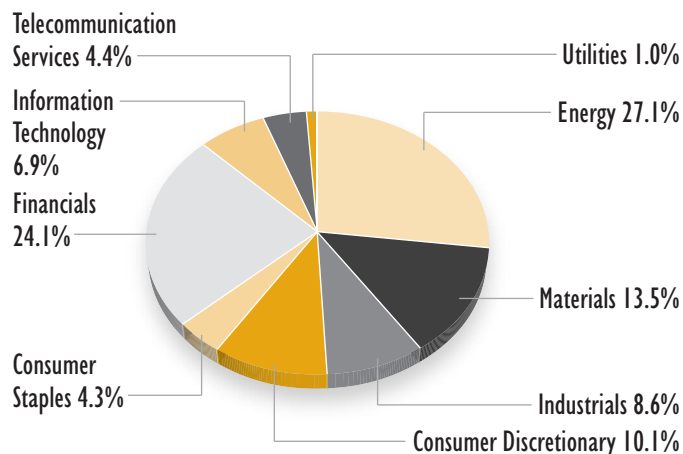


CUMIS Canadian Equity Core Fund (MB)



INVESTOR PROFILE

Suited to investors with a longer-term investment time horizon and medium risk tolerance.

INVESTMENT OBJECTIVE

The fund aims for long-term capital appreciation by investing in a diversified portfolio of large-capitalization Canadian equities.

INVESTMENT STRATEGY

- The fund adheres to a “core” approach where the overall portfolio is well diversified and relatively style neutral.
- The portfolio is constructed based on a 50/50 allocation of the separately managed McLean Budden Canadian Equity Growth and Canadian Equity Value portfolios, thereby creating a portfolio of 60 to 80 large-capitalization securities.
- Risk controls at the economic sector, industry sector and stock levels ensure adequate diversification.

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	0.8	3.4	0.5	24.3	14.2	15.9	28.9	-1.0	-19.7	8.2	-7.8	-4.9	8.2	-4.9	5.1	6.7
Benchmark	-8.0	-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	5.1

FUND FACTS

as at June 30, 2010

Fund size:	\$794,838
Underlying fund size:	\$1,374 Million
Fund inception date:	March 2005
Underlying fund inception date:	January 1998
Number of holdings:	56
Volatility rating:	High
Benchmark:	BMO/TSX Composite Cap 10% Index

TOP TEN HOLDINGS

as at June 30, 2010

Suncor Energy Inc.	6.6%
Royal Bank of Canada	6.1%
Toronto-Dominion Bank	6.0%
Research In Motion Ltd.	4.2%
Talisman Energy Inc.	3.4%
Barrick Gold Corp.	3.3%
EnCana Corp.	3.1%
Magna International Inc.	3.0%
Cenovus Energy Inc.	3.0%
Canadian Natural Resources Ltd.	3.0%
Total Percentage of Fund	41.7%

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