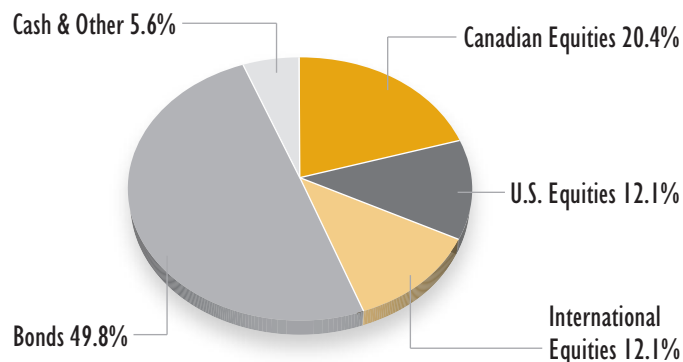


CUMIS LifePlan Retirement 2015 (MB)



INVESTOR PROFILE

Suited to investors planning to retire around 2015.

INVESTMENT OBJECTIVE

This series of 'end-date' funds have been designed to greatly simplify investment decisions for individual investors. As time horizon is one of the most important determinants of optimal asset mix, these funds have been designed to become more conservative, on a quarterly basis, until an individual's expected retirement date.

The fund aims to provide a superior real rate of return through both income and capital appreciation by investing in a diversified portfolio of equity and fixed income securities, with the equity content gradually declining over time.

INVESTMENT STRATEGY

- Equity management emphasizes a "core" approach to ensure the overall exposure is well diversified and relatively style neutral.
- Fixed income management emphasizes a multi-style approach including interest rate anticipation (duration and yield curve placement), yield enhancement, and active trading strategies. High quality bonds are emphasized.
- Asset mix is actively managed within strict operational ranges. The equity and bond components employ risk controls to 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 | 1.1 | 1.3 | 2.1 | 13.6 | 8.5 | 5.2 | 13.3 | -1.2 | -4.5 | 5.4 | -2.6 | -1.7 | 5.4 | -0.2 | 3.5 | 4.3 |
| Benchmark | -4.1 | -1.7 | 1.4 | 13.8 | 10.0 | 6.8 | 12.6 | 1.3 | -8.0 | 6.5 | -2.0 | -0.6 | 6.5 | -0.3 | 3.6 | 3.6 |

[†]Returns prior to July 2005 are simulated based on the actual performance track records of the underlying McLean Budden pooled funds.

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FUND FACTS

as at June 30, 2010

| | |
|---------------------------------|---------------------------------------|
| Fund size: | \$435,630 |
| Underlying fund size: | \$46.9 Million |
| Fund inception date: | June 2007 |
| Underlying fund inception date: | July 2005 |
| Number of holdings: | 309 |
| Volatility rating: | Low |
| Benchmark: | BMO/TSX Composite CAP 10% Index 23.2% |
| | MSCI World Index 23.2% |
| | DEX Universe Bond Index 45.5% |
| | DEX 91 Day T-Bill Index 8.1% |

TOP TEN HOLDINGS

as at June 30, 2010

| | |
|---------------------------------------|--------------|
| Suncor Energy Inc. | 1.3% |
| Royal Bank of Canada | 1.2% |
| Government of Canada 1.000% 01Sep2011 | 3.3% |
| Government of Canada 2.750% 01Dec2010 | 3.2% |
| Government of Canada 5.750% 01Jun2029 | 2.1% |
| Government of Canada 4.250% 01Jun2018 | 2.1% |
| Government of Canada 3.500% 01Jun2020 | 1.6% |
| Government of Canada 4.000% 01Jun2041 | 1.4% |
| Province of Ontario 5.600% 02Jun2035 | 1.4% |
| Canada Housing Trust 4.800% 15Jun2012 | 1.3% |
| Total Percentage of Fund | 18.9% |