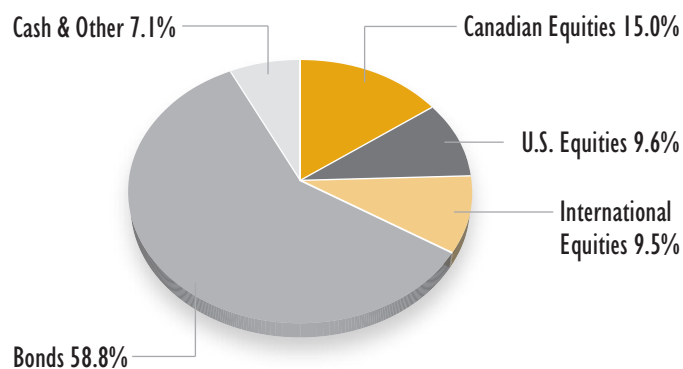


CUMIS LifePlan Retiree Fund (MB)



INVESTOR PROFILE

Suited to investors planning to retire.

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	3.1	3.6	4.6	10.0	9.3	3.2	10.6	0.9	-1.4	5.6	-1.2	-0.3	5.6	1.7	3.7	4.9
Benchmark	-0.8	1.5	4.2	10.2	10.1	4.5	10.1	2.8	-4.1	6.3	-0.9	0.5	6.3	1.6	3.8	4.4

[†]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:	\$217,439
Underlying fund size:	\$33.9 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 17.5%
	MSCI World Index 17.5%
	DEX Universe Bond Index 55.0%
	DEX 91 Day T-Bill Index 10.0%

TOP TEN HOLDINGS

as at June 30, 2010

Government of Canada 1.000% 01Sep2011	3.9%
Government of Canada 2.750% 01Dec2010	3.8%
Government of Canada 5.750% 01Jun2029	2.5%
Government of Canada 4.250% 01Jun2018	2.4%
Government of Canada 3.500% 01Jun2020	1.8%
Government of Canada 4.000% 01Jun2041	1.7%
Province of Ontario 5.600% 02Jun2035	1.6%
Canada Housing Trust 4.800% 15Jun2012	1.5%
Government of Canada 5.750% 01Jun2033	1.3%
Government of Canada 3.750% 01Jun2012	1.3%
Total Percentage of Fund	21.8%