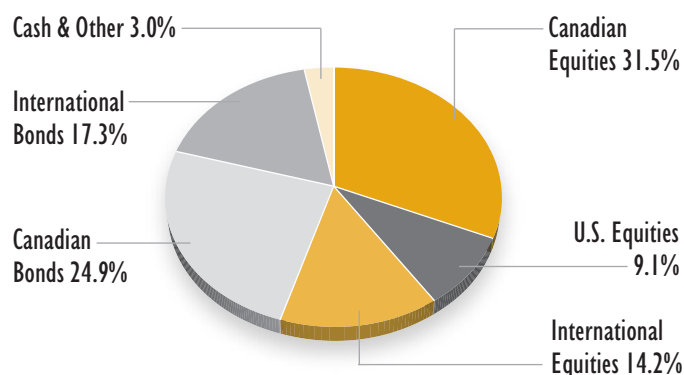


CUMIS Balanced Fund (Ethical)



INVESTOR PROFILE

Suited to investors interested in achieving long-term capital appreciation while emphasizing the preservation of capital in a balanced portfolio of quality (primarily) Canadian stocks & bonds.

INVESTMENT OBJECTIVE

The Fund aims to increase the value of your investment over the long term, protect your original investment and provide a high degree of current income. It invests mostly in a mix of Canadian and U.S. equities and fixed income investments. The Fund follows a socially responsible approach to investing.

INVESTMENT STRATEGY

- The portfolio manager actively manages the allocation to each of the Fund's asset classes, based on its assessment of interest rates, market conditions and the economy.
- An Ethical Funds investment gives you a voice in changing a company – the way it makes decisions and the way financial markets assess its performance. The Ethical Funds Company focuses attention on a company's social, environmental, and human rights practices, and uses shareholder action strategies – proxy voting, shareholder resolutions and dialogue – to help them think for the long term. We also stay away from companies involved with tobacco, weapons and nuclear power.

RATES OF RETURN

Fund	Annual Returns to June 30 (%)										Annualized Returns to June 30, 2017 (%)					
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Qtr	YTD	1 yr	3 yr	5 yr	10 yr
Fund	2.1	-11.2	6.9	13.7	-1.2	-2.3	16.0	4.4	0.1	2.9	0.6	2.2	2.9	2.4	4.0	2.9
Benchmark	0.7	-12.7	7.1	14.2	-0.5	5.2	16.2	4.5	2.8	6.2	0.1	2.3	6.2	4.5	6.9	4.1

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FUND FACTS

as at June 30, 2017

Fund type:	Balanced Fund
Fund size:	\$689,076
Underlying fund size:	\$161.4 Million
Underlying fund name:	NEI Ethical Balanced Fund
Fund inception date:	October 2004
Underlying fund inception date:	June 1989
Number of holdings:	92
Volatility rating:	Moderate to High
Benchmark:	FTSE TMX Canada Universe Bond Index 30.0%
	S&P/TSX Composite Index 30.0%
	MSCI World NR Index 20.0%
	Barclays Global Aggregate CAD Hedged 20.0%

TOP TEN HOLDINGS

as at June 30, 2017

NEI Global Total Return Bond Fund, Series I	23.5%
NEI Ethical International Equity Fund, Series I	8.8%
NEI Ethical Global Equity Fund, Series I	7.9%
NEI Ethical Special Equity Fund, Series I	4.1%
NEI Ethical U.S. Equity Fund, Series I	4.0%
Province of Ontario	3.7%
Loblaw Companies	1.5%
CIBC	1.4%
Government of Canada	1.3%
Bank of Nova Scotia	1.3%
Total Percentage of Fund	57.5%