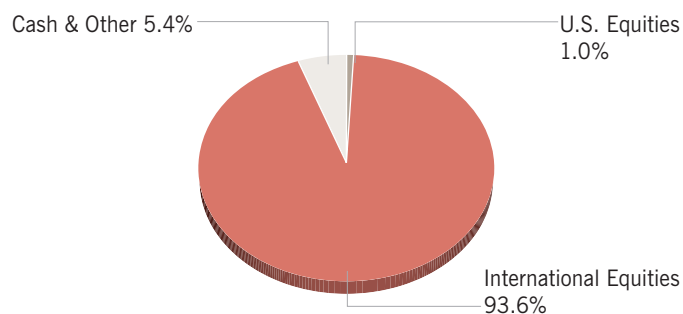


# CUMIS International Equity Fund (Ethical)



## INVESTOR PROFILE

Suitable for investors looking for growth in foreign companies outside of Canada and the United States.

## INVESTMENT OBJECTIVE

The Fund aims to achieve long-term capital growth by investing primarily in equity and equity-related securities of companies located mainly outside of Canada and the United States. The Fund follows a socially responsible approach to investing.

## INVESTMENT STRATEGY

- The fund invests in high-quality growth companies outside of Canada and the U.S. with an emphasis on bottom-up fundamental analysis.
- 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.

## FUND FACTS

as at Dec. 31, 2018

Fund type:	Foreign Equity Fund
Fund size:	\$281,073
Underlying fund size:	\$174.6 Million
Underlying fund name:	NEI Ethical International Equity Fund
Fund inception date:	October 2004
Underlying fund inception date:	October 2002
Number of holdings:	37
Volatility rating:	Moderate to High
Benchmark:	MSCI EAFE Index (\$Cdn)

## TOP TEN HOLDINGS

as at Dec. 31, 2018

Terumo Corporation	4.1%
SAP SE	3.7%
Air Water Inc.	3.5%
Diageo PLC	3.5%
Hoya Corporation	3.4%
Nidec Corporation	3.4%
Smith & Nephew PLC	3.4%
RELX Group PLC	3.3%
Prudential PLC	3.3%
Danone S.A.	3.3%
<b>Total Percentage of Fund</b>	<b>34.9%</b>

## RATES OF RETURN

Fund	Annual Returns to Dec. 31 (%)										Annualized Returns to Dec. 31, 2018 (%)					
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Qtr	YTD	1 yr	3 yr	5 yr	10 yr
Fund	19.4	9.3	-12.8	16.4	27.7	4.5	21.3	-2.0	15.5	-2.6	-4.7	-2.6	-2.6	3.3	6.9	9.0
Benchmark	11.9	2.1	-10.0	14.7	31.0	3.7	19.0	-2.5	16.8	-6.0	-7.6	-6.0	-6.0	2.3	5.7	7.4

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