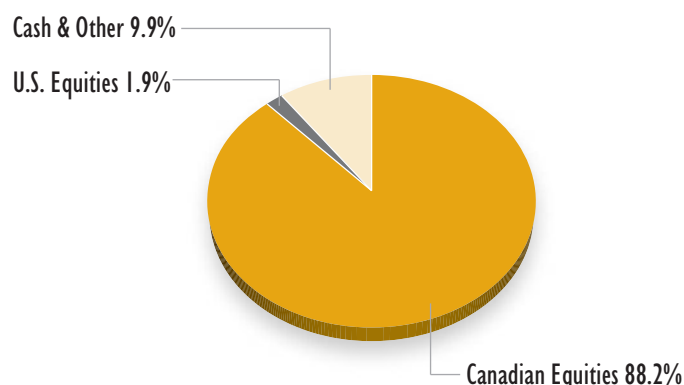


CUMIS Special Equity Fund (Ethical)



INVESTOR PROFILE

Suitable for investors seeking exposure to high-quality, smaller-sized companies with higher growth potential.

INVESTMENT OBJECTIVE

The Fund aims to increase the value of your investment over the long term by investing mostly in common shares of Canadian small capitalization or “small cap” corporations listed on a stock exchange. It follows a socially responsible approach to investing.

INVESTMENT STRATEGY

- The fund invests in high-quality, smaller-sized companies with higher growth potential.
- 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

	Annual Returns to March 31 (%)										Annualized Returns to March 31, 2017 (%)					
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Qtr	YTD	1 yr	3 yr	5 yr	10 yr
Fund	1.7	-32.7	51.9	18.0	6.2	20.1	37.5	1.4	1.6	19.7	0.2	0.2	19.7	7.2	15.3	10.3
Benchmark	-9.7	-43.5	95.6	33.6	-13.8	-7.8	11.1	-11.9	-9.0	33.1	3.9	3.9	33.1	2.2	1.8	2.3

FUND FACTS

as at March 31, 2017

Fund type:	Canadian Equity Fund (Small Cap)
Fund size:	\$1.3 Million
Underlying fund size:	\$601.9 Million
Underlying fund name:	NEI Ethical Special Equity Fund
Fund inception date:	October 2004
Underlying fund inception date:	January 1995
Number of holdings:	38
Volatility rating:	Moderate to High
Benchmark:	BMO Small Cap Blended Unweighted Index

TOP TEN HOLDINGS

as at March 31, 2017

Canadian Western Bank	5.5%
Lassonde Industries Inc.	5.3%
AltaGas Income Trust	5.2%
Parkland Fuel Corporation	5.0%
E-L Financial Corp. Ltd.	4.8%
Laurentian Bank of Canada	4.7%
Superior Plus Corp.	4.4%
Leon's Furniture Limited	3.1%
Ritchie Bros. Auctioneers	3.0%
Secure Energy Services Inc.	3.0%
Total Percentage of Fund	44.0%

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