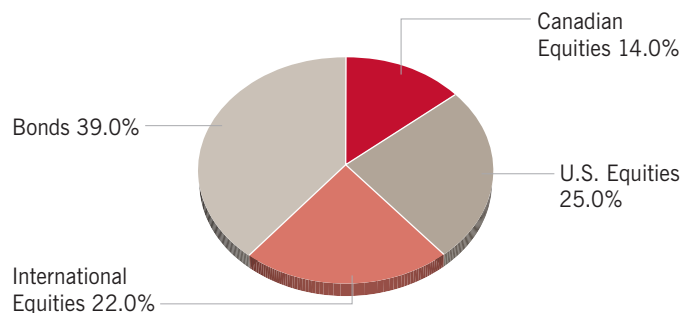


CUMIS LifePlan Retirement 2030 (MFS)



INVESTOR PROFILE

Suited to investors planning to retire around 2030.

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

Fund	Annual Returns to Dec. 31 (%)										Annualized Returns to Dec. 31, 2019 (%)					
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Qtr	YTD	1 yr	3 yr	5 yr	10 yr
Fund	7.8	-3.9	9.1	16.4	13.7	11.8	5.4	10.7	0.9	17.4	2.6	17.4	17.4	9.4	9.1	8.7
Benchmark	10.0	-0.6	7.9	12.4	12.7	8.9	6.8	9.2	-1.1	16.4	2.9	16.4	16.4	7.9	7.9	8.1

Published by the CUMIS Life Insurance Company. While every effort has been made to include accurate and up-to-date information, no warranty or guarantee is expressed or implied as to the accuracy, adequacy or completeness and the CUMIS Life Insurance Company assumes no responsibility for providing such information. All returns are based on the source fund history and exclude any contractually arranged fees that may be payable or credited. They do not include deductions for administration, investment management fees or other applicable fees or taxes. Returns are based on past performance and are not necessarily indicative of future performance or guaranteed by the CUMIS Life Insurance Company.

FUND FACTS

as at Dec. 31, 2019

Fund type:	Target Date Fund
Fund size:	\$7.4 Million
Fund inception date:	June 2007
Underlying fund name:	MFS Life Plan Retirement 2030 Fund
Underlying fund size:	\$106.1 Million
Underlying fund inception date:	June 2005
Number of holdings:	858
Volatility rating:	Moderate to High
Benchmark:	S&P/TSX Capped Composite Index 12.7%
	MSCI ACWI (Net Dividends Reinvested) Index 44.3%
	FTSE Canada Universe Bond Index 37.7%
	FTSE EPRA/NAREIT Dev. Real Estate Index 5.3%

TOP TEN HOLDINGS

as at Dec. 31, 2019

Government of Canada 10 year Future 20Mar2020	3.8%
Province of Alberta 3.450% 01Dec2043	1.6%
Province of Ontario 3.500% 02Jun2024	1.3%
Province of Ontario 4.700% 02Jun2037	1.2%
US Treasury Note 2.375% 15May2029	1.0%
Government of Canada 2.000% 01Jun2028	1.0%
Province of Ontario 4.000% 02Jun2021	1.0%
Government of Canada 2.750% 01Dec2048	0.9%
Royal Bank of Canada	0.8%
Toronto-Dominion Bank	0.8%
Total Percentage of Fund	13.4%