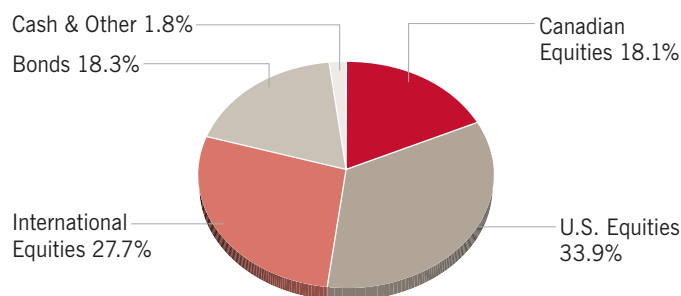


CUMIS LifePlan Retirement 2035 (MFS)



INVESTOR PROFILE

Suited to investors planning to retire around 2035.

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	8.0	-4.8	9.6	18.0	14.1	12.4	6.0	12.4	0.3	20.8	3.6	20.8	20.8	10.8	10.1	9.4
Benchmark	10.4	-1.4	8.4	13.8	13.3	9.7	7.7	10.5	-1.9	19.1	3.9	19.0	19.0	8.9	8.8	8.8

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FUND FACTS

as at Dec. 31, 2019

Fund type:	Target Date Fund
Fund size:	\$6.2 Million
Fund inception date:	June 2007
Underlying fund name:	MFS Life Plan Retirement 2035 Fund
Underlying fund size:	\$98.3 Million
Underlying fund inception date:	June 2005
Number of holdings:	808
Volatility rating:	Moderate to High
Benchmark:	S&P/TSX Capped Composite Index 16.3%
	MSCI ACWI (Net Dividends Reinvested) Index 57.2%
	FTSE Canada Universe Bond Index 19.3%
	FTSE EPRA/NAREIT Dev. Real Estate Index 7.3%

TOP TEN HOLDINGS

as at Dec. 31, 2019

Government of Canada 10 year Future 20Mar2020	1.1%
Royal Bank of Canada	1.1%
Toronto-Dominion Bank	1.0%
Alphabet Inc., Class A	1.0%
US Treasury Note 2.375% 15May2029	1.0%
Microsoft Corporation	0.9%
Suncor Energy Inc.	0.9%
Taiwan Semiconductor Manufacturing Co. Limited ADR	0.8%
Enbridge Inc.	0.8%
Accenture PLC	0.7%
Total Percentage of Fund	9.3%