



MUTUAL FUND VALUATION SUMMARY (in CAD)

As of: **Monday, 10 December, 2018**

| Fund | Fund Code | Total Net Assets | Price Per Unit (Yesterday) | Price Per Unit (Today) | Total Return Index (Today) | Return | | | | |
|--|-----------|----------------------------|----------------------------|------------------------|----------------------------|--------|--------|--------|---------|--------|
| | | | | | | Day | WTD | MTD | QTD | YTD |
| International Equity Fund Series A | 102 | \$ 897,333,145.79 | \$ 58.0778 | \$ 57.4635 | 1052.87 | -1.06% | -1.06% | -2.90% | -7.45% | -6.22% |
| U.S. Equity Fund Series A | 108 | \$ 411,507,622.54 | \$ 50.1411 | \$ 50.5553 | 723.35 | 0.83% | 0.83% | -3.53% | -2.21% | 12.10% |
| Global Equity Fund Series A | 120 | \$ 642,323,610.20 | \$ 27.8071 | \$ 27.8059 | 288.43 | 0.00% | 0.00% | -3.14% | -4.02% | 4.69% |
| Global Small Cap Fund Series A | 150 | \$ 758,387,620.88 | \$ 15.4037 | \$ 15.2508 | 352.26 | -0.99% | -0.99% | -3.08% | -9.53% | -3.66% |
| Emerging Markets Equity Fund Series A | 160 | \$ 31,428,966.49 | \$ 10.9304 | \$ 10.8345 | 108.84 | -0.88% | -0.88% | -1.48% | -2.57% | -8.08% |
| Canadian Equity Fund Series A | 106 | \$ 810,571,537.18 | \$ 63.3177 | \$ 63.0848 | 1080.89 | -0.37% | -0.37% | -3.43% | -8.48% | -6.73% |
| New Canada Fund Series A | 307 | \$ 185,375,058.33 | \$ 70.0103 | \$ 69.0940 | 4519.28 | -1.31% | -1.31% | -4.73% | -13.21% | -9.73% |
| Global Balanced Fund Series A | 130 | \$ 302,164,031.56 | \$ 15.1957 | \$ 15.2025 | 159.80 | 0.04% | 0.04% | -1.65% | -2.05% | 3.33% |
| Balanced Fund Series A | 104 | \$ 2,767,566,362.07 | \$ 28.1737 | \$ 28.1308 | 1153.80 | -0.15% | -0.15% | -1.68% | -3.59% | -0.10% |
| Tax Effective Balanced Fund Series A | 105 | \$ 817,405,714.59 | \$ 34.6467 | \$ 34.5926 | 1030.11 | -0.16% | -0.16% | -1.68% | -3.51% | -0.03% |
| Global Bond Fund Series A | 140 | \$ 13,607,299.02 | \$ 10.2952 | \$ 10.3384 | 106.50 | 0.42% | 0.42% | 1.31% | 3.21% | 3.74% |
| Canadian Bond Fund Series A | 100 | \$ 138,277,989.90 | \$ 12.6293 | \$ 12.6375 | 460.94 | 0.06% | 0.06% | 1.06% | 1.36% | 0.46% |
| Canadian Money Market Fund Series A | 103 | \$ 37,043,374.92 | \$ 10.0000 | \$ 10.0000 | 270.77 | 0.01% | 0.01% | 0.03% | 0.19% | 0.62% |
| Subtotal of Series A Net Assets | | \$ 7,812,992,333.47 | | | | | | | | |

Series A, O and S, and pooled fund returns are net of all fees and expenses of the funds and do not take into account sales, redemption, distribution or optional charges, or income taxes payable by any securityholder, that would have reduced returns. Series O, S, and pooled fund returns do not take into account management fees levied on client accounts holding these securities.

Money Market Fund: Mutual fund securities are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer. There can be no assurances that the fund will be able to maintain its net asset value per share at a constant amount or that the full amount of an investment in the fund will be returned to the investor.

Performance figures for the Mawer Mutual Funds are calculated by Mawer Investment Management Ltd. The rates of return are the historical simple rates for all periods assuming the reinvestment of dividends and/or distributions.

Subtotal and total amounts are not expressed net of fund-of-fund holdings. Funds whose holdings comprise, in whole or in part, other funds, include the Balanced Fund, Balanced Pooled Fund, Global Equity Fund, and Global Balanced Fund.