

*No securities regulatory authority has expressed an opinion about these units and it is an offence to claim otherwise.*

**Amendment No. 1 dated June 5, 2020  
to the Annual Information Form dated May 20, 2020  
of the Mawer Mutual Funds**

in respect of Series A and Series O Units of:

Mawer Canadian Money Market Fund  
Mawer Canadian Bond Fund  
Mawer Global Bond Fund  
(collectively, the **Funds**)

---

This Amendment No. 1 dated June 5, 2020 to the annual information form dated May 20, 2020 for the Mawer Mutual Funds (the **Annual Information Form**) amends the Annual Information Form with respect to the offering of Series A and Series O units of the Funds as described below, and the Annual Information Form should be read subject to this information. All references to page numbers in the Annual Information Form are to the version filed with the Canadian securities' regulatory authorities on SEDAR on May 20, 2020.

The amendments reflected in this Amendment No. 1 relate to certain changes to the individuals principally responsible for the portfolio management of the Funds.

**Details of Amendments**

The Annual Information Form is amended as follows:

1. On page 12, the table under the heading "Responsibility for Mutual Fund Operations – Portfolio Management" is amended to replace the "Canadian Money Market" row, the "Canadian Bonds" row and the "Global Bonds" row with the following (the table otherwise remains unchanged):

Canadian Money Market	Crista Caughlin	2020	Portfolio Manager with Mawer Investment Management Ltd. since March 2020; previously Portfolio Manager, Fixed Income with Connor, Clark & Lunn Investment Management Ltd.
	Paul Moroz <sup>(1)</sup>	2020	Portfolio Manager with Mawer Investment Management Ltd.
Canadian Bonds	Crista Caughlin	2020	Portfolio Manager with Mawer Investment Management Ltd. since March 2020; previously Portfolio Manager, Fixed Income with Connor, Clark & Lunn Investment Management Ltd.

	Paul Moroz <sup>(1)</sup>	2020	Portfolio Manager with Mawer Investment Management Ltd.
Global Bonds	Crista Caughlin	2020	Portfolio Manager with Mawer Investment Management Ltd. since March 2020; previously Portfolio Manager, Fixed Income with Connor, Clark & Lunn Investment Management Ltd.
	Paul Moroz <sup>(1)</sup>	2020	Portfolio Manager with Mawer Investment Management Ltd.

2. On page 13, the following note is added immediately following the table included under the heading “Responsibility for Mutual Fund Operations – Portfolio Management”:

<sup>(1)</sup> Effective July 1, 2020, Paul Moroz will conclude his term as interim co-manager for our Canadian Money Market, Canadian Bond and Global Bond strategies. Crista Caughlin will continue to serve as lead manager for those strategies.

## CERTIFICATE OF THE FUNDS

### **Certificate as to the Mawer Canadian Money Market Fund, Mawer Canadian Bond Fund and Mawer Global Bond Fund (collectively, the “Funds”)**

This Amendment No. 1 dated June 5, 2020 together with the annual information form dated May 20, 2020 and the simplified prospectus dated May 20, 2020 and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of each province and territory of Canada and do not contain any misrepresentations.

DATED: June 5, 2020

Mawer Investment Management Ltd., to whom signing authority to sign on behalf of the Funds has been authorized by the Trust Agreement relating to the Funds

*(signed) Craig Senyk*

Craig Senyk  
President, in the capacity of Chief Executive Officer

*(signed) Diana Gabriel*

Diana Gabriel  
Controller, in the capacity of Chief Financial Officer

**CERTIFICATE OF THE MANAGER AND PROMOTER**

**Certificate as to the Mawer Canadian Money Market Fund, Mawer Canadian Bond Fund and Mawer Global Bond Fund (collectively, the “Funds”)**

This Amendment No. 1 dated June 5, 2020 together with the annual information form dated May 20, 2020 and the simplified prospectus dated May 20, 2020 and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of each province and territory of Canada and do not contain any misrepresentations.

DATED: June 5, 2020

*(signed) Craig Senyk*

Craig Senyk  
President, in the capacity of Chief Executive Officer

*(signed) Diana Gabriel*

Diana Gabriel  
Controller, in the capacity of Chief Financial Officer

On behalf of the Board of Directors of Mawer Investment Management Ltd. as manager and promoter

*(signed) James C.E. Hall*

James C. E. Hall  
Director

*(signed) Paul Moroz*

Paul Moroz  
Director