

Mawer Global Bond Fund (Series A)

As at March 31, 2021

Morningstar Rating™: ★★

Effective February 18, 2021 units of the Mawer Global Bond Fund were no longer available for purchase. The fund will be terminated on May 19, 2021 and as a result may no longer be fully invested in accordance with its investment objective as outlined in the simplified prospectus.

Fund Details

Fund Managers:	Crista Caughlin, CFA
Date Series Started:	June 15, 2015
Fund Net Asset Value (Series A, O):	\$29.1 million
Total Net Asset Value (Series A):	\$7.3 million
Net Asset Value Per Unit:	\$10.18
Yield to Maturity ² :	0.0%
Modified Duration (Yrs) ³ :	0.1
RRSP Eligibility	Yes
Management Expense Ratio ⁴ :	0.75% (as at Dec 31, 2020)
Fund Code:	MAW140
Minimum Investment:	\$5,000

Sector Weights

Cash & Cash Equivalents

%

100.0



Top 10 Currency Weights

Canadian Dollar

%

100.0



What Does The Fund Invest In?

The Fund invests primarily in investment grade government and government related fixed income securities denominated in local and foreign currencies around the world.

Investor Suitability

The Fund is suitable for investors seeking income and global currency, country and yield diversification at a low-medium risk.

Investment Strategy

The Fund is broadly diversified across many currencies, countries and yield curves. The research process is focused on identifying and managing risk. Similar to a Central Bank, an emphasis is placed on reserve currencies and countries because they tend to hold their store of value in periods of uncertainty. Within the desired currency and country, securities are selected and actively traded with a focus on positive real returns. The Fund's currency positions are unhedged which can increase the resilience of a balanced portfolio through additional diversification.

Net Performance (%) ⁵	1-Yr	3-Yr	5-Yr	10-Yr	Since Inception ⁶
Mawer Global Bond Fund	-10.5	-0.4	-0.2	-	0.9
FTSE World Government Bond Index	-10.1	1.2	1.6	-	3.3
Morningstar Rating	2	2	2	-	-
Number of Funds in Morningstar Category Global Fixed Income	551	441	271	-	-

Top Holdings

% Weight

Canadian Dollar	61.2
Government Of Canada 0.0% 23-jun-2021	38.8
Total	100.0

- ¹ Fixed Income holdings, excluding cash.
- ² The expected annual total return if all portfolio holdings are held to maturity.
- ³ The estimated percentage price change of the portfolio given a change in yields.
- ⁴ The Fund's MER is made up of the management fee and operating expenses. The Fund's annual management fee is 0.75% of the Fund's value. Because this fund is new, its operating expenses are relatively large in comparison to the fund's assets. Mawer Investment Management Ltd. has committed to subsidize the operating expenses of the Fund from its inception so that the MER is no more than 0.75%. Mawer Investment Management Ltd. reserves the right to terminate the subsidy at any time. Management plans to review the subsidy periodically with the intent to remove the subsidy once the MER of the Fund has stabilized from asset growth at approximately 0.75%. After the subsidized period ends, the actual MER for the Fund may be higher than 0.75%.
- ⁵ Performance has been presented for the A-series mutual funds and has been calculated net of fees. Performance has been expressed in Canadian dollars.
- ⁶ Mawer Global Bond Fund Series A inception: June 15, 2015. Since Inception performance has been calculated from the month-end after the initial funding of the mutual fund in order to provide a comparison against a monthly benchmark.

This document is for information purposes only. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the fund facts and the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Mawer Funds are managed by Mawer Investment Management Ltd. Mutual fund securities are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer.

Mawer Mutual Funds do not have trailing commissions. If you purchased units of the Mawer Mutual Funds through a third-party dealer, you may be subject to commissions or additional sales charges. Please contact your dealer for more information.

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The Morningstar Rating, commonly referred to as the Star Rating, relates how a fund has performed on a risk-adjusted basis against its Morningstar category peers and is subject to change every month. Funds are ranked by their Morningstar Risk-Adjusted Return scores with the top 10% of funds in a category receiving 5 stars, the top 22.5% receiving 4 stars; a fund in the middle 35% receiving 3 stars; and a fund in the bottom 22.5% receiving 2 stars. The Overall Star Rating for a fund is a weighted combination of its 3, 5 and 10 year ratings. Overall ratings are adjusted where a fund has less than 5 or 10 years of history. For greater detail see www.morningstar.ca.

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