

Mawer Canadian Bond Fund (Series A)

As at June 30, 2019

Morningstar Rating™: ★★★★★

Fund Details

| | |
|--|---|
| Fund Managers: | Michael Crofts, CFA James Redpath, CFA |
| Date Series Started: | June 21, 1991 |
| Fund Net Asset Value (Series A, O): | \$2,835.4 million |
| Total Net Asset Value (Series A): | \$147.6 million |
| Net Asset Value Per Unit: | \$13.32 |
| Number of Holdings ¹ : | 103 |
| Yield to Maturity ² : | 2.1% |
| Modified Duration (Yrs) ³ : | 8.1 |
| RRSP Eligibility | Yes |
| Management Expense Ratio: | 0.68% (as at Dec 31, 2018) |
| Fund Code: | MAW100 |
| Minimum Investment: | \$5,000 |

What Does The Fund Invest In?

The Fund invests primarily in bonds and debentures of Canadian government and corporate issuers. Treasury bills or short-term investments, not exceeding three years to maturity, may still be used from time to time.

Investor Suitability

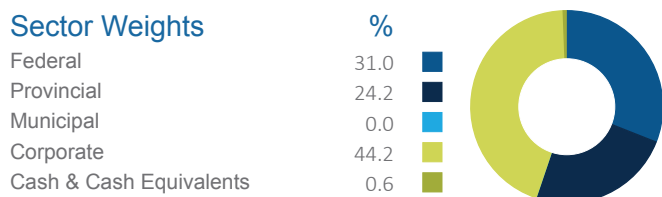
Investors seeking income and stability. Low to medium risk.

Investment Strategy

Portfolios are all investment grade. Core positions in Government of Canada bonds are established based on the shape of the yield curve and level of interest rates. To add value, we construct enhanced positions in provincial, municipal and corporate bonds based on yield spread, security selection, and trading strategies.

| Net Performance (%) ⁴ | 1-Yr | 3-Yr | 5-Yr | 10-Yr |
|---|------|------|------|-------|
| Mawer Canadian Bond Fund | 7.0 | 1.8 | 3.1 | 3.8 |
| FTSE Canada Universe Bond Index | 7.4 | 2.7 | 3.9 | 4.5 |
| Morningstar Rating | 4 | 2 | 3 | 3 |
| Number of Funds in Morningstar Category Canadian Fixed Income | 581 | 443 | 344 | 158 |

Sector Weights



Top 25 Holdings

| Top 25 Holdings | % Weight |
|--|----------|
| Government Of Canada 2.75% 01-Jun-2022 | 5.5 |
| Canada Housing Trust No. 1 1.25% 15-Jun-2021 | 3.5 |
| Government Of Canada 3.5% 01-Dec-2045 | 3.4 |
| Government Of Canada 4.0% 01-Jun-2041 | 3.2 |
| Province Of Ontario 4.65% 02-Jun-2041 | 3.0 |
| Canada Housing Trust No. 1 2.55% 15-Mar-2025 | 2.8 |
| Province Of Ontario 6.5% 08-Mar-2029 | 2.4 |
| Canada Housing Trust No. 1 3.8% 15-Jun-2021 | 2.4 |
| Canada Housing Trust No. 1 2.65% 15-Dec-2028 | 2.1 |
| Province Of Quebec 3.0% 01-Sep-2023 | 2.1 |
| Province Of Quebec 3.1% 01-Dec-2051 | 2.0 |
| Province Of Saskatchewan 3.3% 02-Jun-2048 | 2.0 |
| Province Of Quebec 6.25% 01-Jun-2032 | 2.0 |
| Canada Housing Trust No. 1 1.9% 15-Sep-2026 | 1.7 |
| Province Of Saskatchewan 3.05% 02-Dec-2028 | 1.6 |
| Government Of Canada 2.25% 01-Jun-2029 | 1.6 |
| Government Of Canada 2.0% 01-Dec-2051 | 1.5 |
| Province Of British Columbia 6.35% 18-Jun-2031 | 1.4 |
| Apple Inc. 2.513% 19-Aug-2024 | 1.3 |
| Province Of Ontario 2.8% 02-Jun-2048 | 1.3 |
| Bell Telephone Company Of Canada Or Bell Canada 4.7% 11-Sep-2023 | 1.2 |
| Province Of Ontario 3.5% 02-Jun-2024 | 1.2 |
| Province Of Alberta 2.35% 01-Jun-2025 | 1.1 |
| Royal Bank Of Canada 2.86% 04-Mar-2021 | 1.0 |
| Province Of British Columbia 3.3% 18-Dec-2023 | 1.0 |

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 Performance has been presented for the A-series mutual funds and has been calculated net of fees. Performance has been expressed in Canadian dollars.

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.

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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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