

Mawer Canadian Bond Fund (Series A)

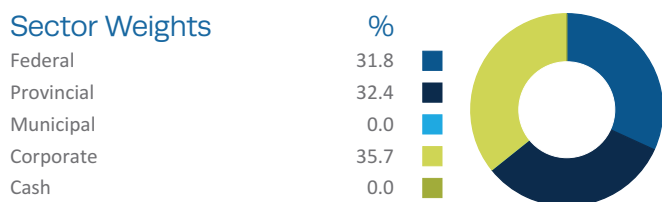
As at June 30, 2020

Morningstar Rating™: ★★★★★

Fund Details

Fund Managers:	Crista Caughlin, CFA
Date Series Started:	June 21, 1991
Fund Net Asset Value (Series A, O):	\$3,419.7 million
Total Net Asset Value (Series A):	\$175.7 million
Net Asset Value Per Unit:	\$14.04
Number of Holdings ¹ :	101
Yield to Maturity ² :	1.4%
Modified Duration (Yrs) ³ :	8.6
RRSP Eligibility	Yes
Management Expense Ratio ⁴ :	0.67% (as at Dec 31, 2019)
Fund Code:	MAW100
Minimum Investment:	\$5,000

Sector Weights



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 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 (%)⁵

	1-Yr	3-Yr	5-Yr	10-Yr
Mawer Canadian Bond Fund	7.7	4.7	3.6	4.0
FTSE Canada Universe Bond Index	7.9	5.3	4.2	4.6
Morningstar Rating	4	3	3	4
Number of Funds in Morningstar Category Canadian Fixed Income	551	471	365	169

Top 25 Holdings

	% Weight
Canada Housing Trust No 1 1.90% Sep 15, 2026	5.3
Government of Canada 0.25% Aug 01, 2022	4.5
Province of Ontario 2.80% Jun 02, 2048	4.5
Canada Housing Trust 2.25% Dec 15, 2025	4.3
Canada Housing Trust No 1 2.55% Mar 15, 2025	4.1
Province of Ontario 2.60% Jun 02, 2025	3.1
Province of Quebec 3.10% Dec 01, 2051	3.0
Province of Ontario 4.65% Jun 02, 2041	2.8
Government of Canada 1.25% Mar 01, 2025	2.7
Province of Alberta 3.10% Jun 01, 2050	2.6
Province of Quebec 3.00% Sep 01, 2023	2.3
Canada Housing Trust No 1 2.65% Dec 15, 2028	2.0
Government of Canada 4.00% Jun 01, 2041	1.8
Province of Ontario 2.40% Jun 02, 2026	1.8
Province of Ontario 2.60% Jun 02, 2027	1.6
Canadian Treasury Bill Sep 10, 2020	1.6
Thomson Reuters Corp 2.239% May 14, 2025	1.6
Scotia Capital Inc NHA MBS Pool 97516046 1.74% Jan 01, 2025	1.5
Province of Saskatchewan 3.30% Jun 02, 2048	1.4
Province of Ontario 4.60% Jun 02, 2039	1.4
Province of Ontario 2.65% Dec 02, 2050	1.3
Province of Quebec 6.25% Jun 01, 2032	1.3
Apple Inc 2.513% Aug 19, 2024	1.2
Wells Fargo & Company 2.568% May 01, 2026 (c2025)	1.2
Province of British Columbia 4.95% Jun 18, 2040	1.2

- 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 Management expense ratio ("MER") is based on total expenses for the stated period and is expressed as an annualized percentage of daily average net assets during the period. The Manager, at its discretion, absorbed certain expenses otherwise payable by each Series. The Manager may change the amount absorbed or discontinue absorbing these expenses at any time without notice.
- 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.

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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