

# Mawer EAFE Large Cap Fund (Series A)

As at June 30, 2020

Morningstar Rating™: N/A<sup>1</sup>

## Fund Details

Fund Managers:	David Ragan, CFA
Date Series Started:	May 29, 2020
Fund Net Asset Value (Series A, O):	\$7.1 million
Total Net Asset Value (Series A):	\$975,050
Net Asset Value Per Unit:	\$10.26
Number of Holdings <sup>2</sup> :	56
Number of Countries <sup>2</sup> :	16
Management Expense Ratio <sup>3</sup> :	N/A
Fund Code:	MAW170

## What Does The Fund Invest In?

The Fund invests primarily in equity and equity related securities of larger companies located in developed countries outside of Canada and the United States, primarily in Europe, Australasia and the Far East (EAFE). Treasury bills or short-term investments, not exceeding three years to maturity, may also be used from time to time.

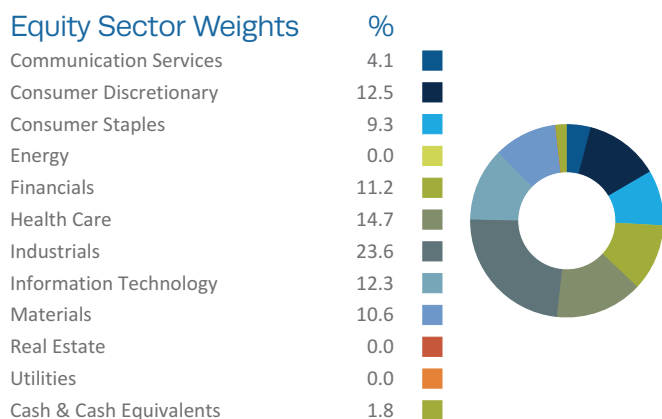
## Investor Suitability

Investors seeking long-term, above-average growth who can tolerate equity volatility. Medium risk.

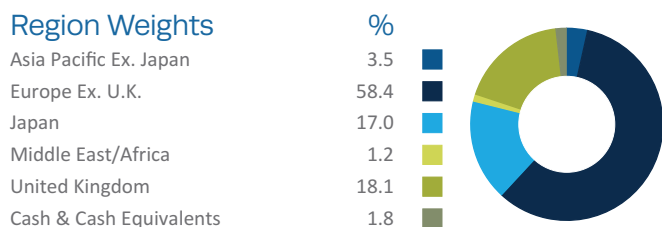
## Investment Strategy

In order to achieve its investment strategy objectives, the Manager systematically creates a broadly diversified portfolio of wealth-creating companies with excellent management teams bought at discounts to their intrinsic values. The Manager employs a highly disciplined, research-driven, bottom-up process and long-term holding period to allow for investor recognition or corporate growth, and to minimize transaction costs.

## Equity Sector Weights



## Region Weights



## Net Performance (%)<sup>4</sup>

	1-Yr	3-Yr	5-Yr	10-Yr
Mawer EAFE Large Cap Fund	-	-	-	-
MSCI EAFE (net)	-	-	-	-

## Top 25 Holdings

	% Weight
LVMH Moet Hennessy Louis Vuitton SE	3.2
Wolters Kluwer NV	3.0
Intertek Group plc	2.8
ASSA ABLOY AB Class B	2.8
SAP SE	2.7
Air Liquide SA	2.7
Legrand SA	2.7
Deutsche Boerse AG	2.5
Bunzl plc	2.5
HOYA CORPORATION	2.4
Roche Holding AG	2.4
Novo Nordisk A/S Class B	2.4
KDDI Corporation	2.3
Shimano Inc.	2.3
RELX PLC	2.2
Koninklijke DSM N.V.	2.2
Prosus N.V. Class N	2.1
AIA Group Limited	1.9
Novartis AG	1.9
Japan Exchange Group, Inc.	1.9
Adyen NV	1.8
Cash & Cash Equivalents	1.8
Essity AB Class B	1.8
Nintendo Co., Ltd.	1.7
Kao Corp.	1.7

Please see page 2 for disclosure

<sup>1</sup> Funds with less than three years of performance history are not rated.

<sup>2</sup> Equity holdings, excluding cash.

<sup>3</sup> The Fund's MER is made up of the management fee and operating expenses. The Fund's annual management fee is 1.10% 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 1.40%; without the subsidy the MER may be higher. 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. After the subsidized period ends, the actual MER for the Fund may be higher than 1.40%. Because this series is new, its trading costs are not yet available.

<sup>4</sup> Fund performance is not available for funds with a history of less than one year. The fund launched May 29, 2020.

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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