

Mawer Global Balanced Fund (Series A)

As at June 30, 2020

Morningstar Rating™: ★★★★★

Fund Details

Fund Managers:	Greg Peterson, CFA Steven Visscher, CFA
Date Series Started:	June 28, 2013
Fund Net Asset Value (Series A, O):	\$1,547.4 million
Total Net Asset Value (Series A):	\$552.8 million
Net Asset Value Per Unit:	\$17.49
Number of Countries ^{2,3} :	17
RRSP Eligibility	Yes
Management Expense Ratio ⁴ :	1.09% (as at Dec 31, 2019)
Trading Expense Ratio ⁵ :	0.04% (as at Dec 31, 2019)
Fund Code:	MAW130
Minimum Investment:	\$5,000

What Does The Fund Invest In?

The Fund invests primarily in equity and equity-related securities and fixed-income securities from around the world. The Fund may invest in any part of the capital structure in both public and private entities.

Investor Suitability

Investors seeking long-term growth at low to medium risk.

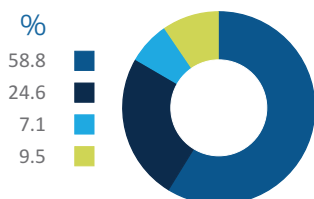
Investment Strategy

A bottom up approach is taken to construct this Fund. The equities are chosen on a global basis and are coupled with the stability of investment grade Canadian bonds. Risk is further managed through extensive diversification across many industries, countries, and currencies.

Net Performance (%) ⁷	1-Yr	3-Yr	5-Yr	10-Yr	Since Inception ⁶
Mawer Global Balanced Fund	8.0	8.3	7.6	-	9.6
Internal Global Balanced Benchmark ⁸	7.7	7.2	6.9	-	9.0
Morningstar Rating	5	5	5	-	-
Number of Funds in Morningstar Category Global Equity Balanced	1,222	1,014	685	-	-

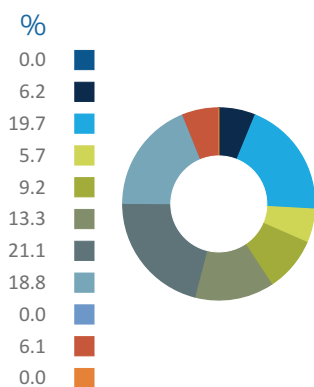
Asset Mix¹

	%
Global Equity	58.8
Canadian Bonds	24.6
Global Bonds	7.1
Cash & Cash Equivalents	9.5



Equity Sector Weights²

	%
Energy	0.0
Materials	6.2
Industrials	19.7
Consumer Discretionary	5.7
Consumer Staples	9.2
Health Care	13.3
Financials	21.1
Information Technology	18.8
Real Estate	0.0
Communication Services	6.1
Utilities	0.0



Top 25 Holdings¹

	% Weight
Mawer Canadian Bond Fund Series O	24.6
Cash & Cash Equivalents	9.5
Mawer Global Bond Fund Series O	7.1
Microsoft Corporation	2.8
Aon Plc Class A	2.2
S&P Global, Inc.	2.1
Wolters Kluwer NV	2.1
Novartis AG Sponsored ADR	2.0
Roche Holding AG	2.0
Alphabet Inc. Class C	1.8
Visa Inc. Class A	1.8
Amazon.com, Inc.	1.8
Air Liquide SA	1.8
Intercontinental Exchange, Inc.	1.8
Accenture Plc Class A	1.7
Johnson & Johnson	1.7
Intertek Group plc	1.7
Nestle S.A.	1.6
Deutsche Boerse AG	1.3
Union Pacific Corporation	1.2
Baxter International Inc.	1.1
Marsh & McLennan Companies, Inc.	1.1
Constellation Software Inc.	1.0
Recordati Industria Chimica e Farmaceutica S.p.A.	1.0
Linde plc	1.0

Please see page 2 for disclosure

- 1 Fund level exposure
- 2 Security level exposure
- 3 Equity and Fixed Income holdings, excluding cash
- 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 The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net assets during the year.
- 6 Mawer Global Balanced Fund Series A inception: June 28, 2013. 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.
- 7 Performance has been presented for the A-series mutual funds and has been calculated net of fees. Performance has been expressed in Canadian dollars.
- 8 Mawer Global Balanced Benchmark History (changes made prospectively):
 - Oct 2016: 20% FTSE Canada Universe Bond, 20% FTSE WGBI, 60% MSCI ACWI (net)
 - Oct 2015: 20% FTSE Canada Universe Bond, 20% FTSE WGBI, 60% MSCI World Net (Cdn\$)
 - July 2013: 5% FTSE Canada 91 Day Treasury Bill, 35% FTSE Canada Universe Bond, 60% MSCI World Net (Cdn\$)
 - Aug 2013: MSCI World Net (Cdn \$) returns is used to calculate the blended benchmark from inception. Previously, MSCI World Gross (Cdn \$) was used.Benchmark returns are rebalanced on a monthly basis.

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