

# Mawer Global Balanced Fund (Series A)

As at December 31, 2022

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):	\$1,888.9 million
Total Net Asset Value (Series A):	\$638.2 million
Net Asset Value Per Unit:	\$17.60
Number of Holdings <sup>1,3</sup> :	58
Number of Countries <sup>2,3</sup> :	15
RRSP Eligibility	Yes
Management Expense Ratio <sup>4</sup> :	1.09% (as at Dec 31, 2022)
Trading Expense Ratio <sup>5</sup> :	0.01% (as at Dec 31, 2022)
Fund Code:	MAW130
Minimum Investment:	\$500 initial, \$50 minimum subsequent investment

## 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

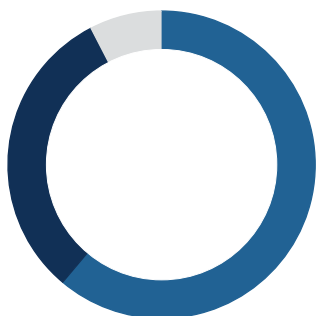
A bottom up approach is taken to construct this Fund. The equities are chosen on a global basis and are coupled with the stability of investment grade Canadian bonds. Risk is further managed through extensive diversification across many industries, countries, and currencies.

Net Performance (%) <sup>6</sup>	1-Yr	3-Yr	5-Yr	10-Yr	Since Inception <sup>7</sup>
Mawer Global Balanced Fund	-10.9	3.3	5.4	-	7.6
Internal Global Balanced Benchmark <sup>8</sup>	-11.3	2.5	4.4	-	7.1
Morningstar Rating	3	4	5	-	-
Number of Funds in Morningstar Category Global Equity Balanced	1,261	1,062	885	-	-

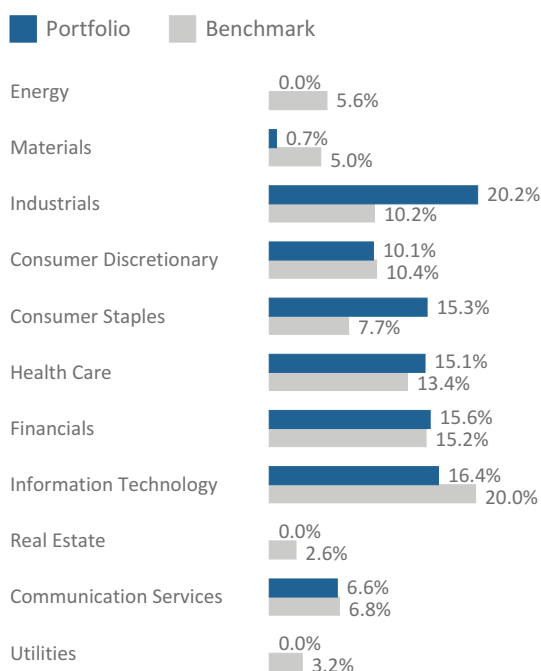
## Summary of Investment Portfolio

### Asset Mix<sup>1</sup>

Asset Class	%
Global Equity	61.2
Canadian Bonds	31.3
Cash & Cash Equivalents	7.6



### Equity Sector Weights<sup>2</sup>



## Top 25 Holdings<sup>1</sup>

## % Weight

Mawer Canadian Bond Fund Series O	31.3	CDW Corp.	1.7
Cash & Cash Equivalents	7.6	FTI Consulting, Inc.	1.7
Marsh & McLennan Companies, Inc.	3.1	Novo Nordisk A/S Class B	1.6
Alimentation Couche-Tard Inc.	2.4	JDE Peet's NV	1.4
Aon Plc Class A	2.4	Bunzl plc	1.4
Wolters Kluwer NV	2.3	Nestle S.A.	1.4
CGI Inc. Class A	2.2	UnitedHealth Group Incorporated	1.3
KDDI Corporation	2.2	Insperty, Inc.	1.3
Microsoft Corporation	2.0	Admiral Group plc	1.3
Roche Holding Ltd Dividend Right Cert.	1.9	Amphenol Corporation Class A	1.3
Johnson & Johnson	1.8	Intercontinental Exchange, Inc.	1.2
Alphabet Inc. Class C	1.8	Moderna, Inc.	1.1
Bayerische Motoren Werke AG	1.7	Total	79.6

<sup>1</sup> Fund level exposure

<sup>2</sup> Security level exposure

<sup>3</sup> Equity and Fixed Income holdings, excluding cash

<sup>4</sup> Management expense ratio ("MER") is based on total expenses for the stated period and is expressed as an annualized percentage of daily net assets during the period.

<sup>5</sup> 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.

<sup>6</sup> Performance has been presented for the A-series mutual funds and has been calculated net of fees. Performance has been expressed in Canadian dollars.

<sup>7</sup> 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.

<sup>8</sup> Mawer Global Balanced Benchmark History (changes made prospectively):

Jun 2021: 5% FTSE Canada 91 Day TBill Index, 35% FTSE Canada Universe Bond, 60% MSCI ACWI (Net)

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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The prospectus and other information about the underlying investment funds are available online at [www.mawer.com](http://www.mawer.com) and [www.sedar.com](http://www.sedar.com).

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The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the investment fund. A quarterly update is available.