

No securities regulatory authority has expressed an opinion about these units and it is an offence to claim otherwise.

**Amendment No. 2 dated November 16, 2020
to the Annual Information Form dated May 20, 2020 of the Mawer Mutual Funds
as amended by Amendment No. 1 dated June 5, 2020**

in respect of Series A and Series O Units of:

Mawer Global Equity Fund
(the **Fund**)

This Amendment No. 2 to the annual information form for the Mawer Mutual Funds dated May 20, 2020, as amended by Amendment No. 1 dated June 5, 2020 (as amended, the **Annual Information Form**), amends the Annual Information Form with respect to the offering of Series A and Series O units of the Fund as described below, and the Annual Information Form should be read subject to this information. All references to page numbers in the Annual Information Form are to the version filed with the Canadian securities' regulatory authorities on SEDAR on May 20, 2020.

The amendments reflected in this Amendment No. 2 relate to certain changes to the individuals principally responsible for the portfolio management of the Funds.

Details of Amendments

The Annual Information Form is amended as follows:

1. On page 13, the table under the heading "Responsibility for Mutual Fund Operations – Portfolio Management" is amended to replace the "Global Equities" row with the following (the table otherwise remains unchanged):

Global Equities	Christian Deckart ^(A)	2015	Portfolio Manager with Mawer Investment Management Ltd.
	Paul Moroz ^(B)	2004	Portfolio Manager with Mawer Investment Management Ltd.
	James C.E. Hall ^(C)	1997	Portfolio Manager with Mawer Investment Management Ltd.

2. On page 13, the following note is added immediately following the table included under the heading "Responsibility for Mutual Fund Operations – Portfolio Management":

^(A) Effective September 30, 2021, Christian Deckart will become lead manager of our Global Equities strategy.

^(B) Effective September 30, 2021, Paul Moroz will step down as lead manager of our Global Equities strategy and will continue as co-manager of the strategy.

^(C) Effective January 1, 2021, James C.E. Hall will step down as co-manager of our Global Equities strategy.

CERTIFICATE OF THE FUND

Certificate as to the Mawer Global Equity Fund (the "Fund")

This Amendment No. 2 dated November 16, 2020 together with the annual information form dated May 20, 2020, as amended by Amendment No. 1 dated June 5, 2020 and the simplified prospectus dated May 20, 2020 and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of each province and territory of Canada and do not contain any misrepresentations.

DATED: November 16, 2020

Mawer Investment Management Ltd., to whom signing authority to sign on behalf of the Fund has been authorized by the Trust Agreement relating to the Fund

(signed) Craig Senyk

Craig Senyk
President, in the capacity of Chief Executive Officer

(signed) Diana Gabriel

Diana Gabriel
Controller, in the capacity of Chief Financial Officer

CERTIFICATE OF THE MANAGER AND PROMOTER

Certificate as to the Mawer Global Equity Fund

This Amendment No. 2 dated November 16, 2020 together with the annual information form dated May 20, 2020, as amended by Amendment No. 1 dated June 5, 2020 and the simplified prospectus dated May 20, 2020 and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of each province and territory of Canada and do not contain any misrepresentations.

DATED: November 16, 2020

(signed) Craig Senyk

Craig Senyk
President, in the capacity of Chief Executive Officer

(signed) Diana Gabriel

Diana Gabriel
Controller, in the capacity of Chief Financial Officer

On behalf of the Board of Directors of Mawer Investment Management Ltd. as manager and promoter

(signed) James C. E. Hall

James C. E. Hall
Director

(signed) Paul Moroz

Paul Moroz
Director