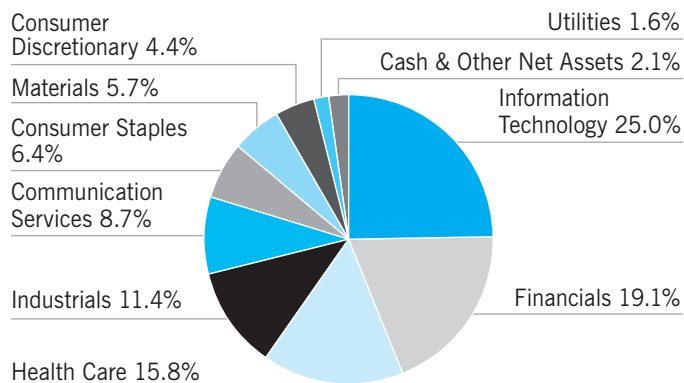


MAWER



INVESTOR PROFILE

Suited to investors seeking growth with a long-term investment horizon and who want to invest primarily in equity securities of large companies based in the United States. Investors should be able to accept a moderate level of risk.

INVESTMENT OBJECTIVE

To provide above average long-term, risk-adjusted returns from both capital gains and dividend income by investing primarily in equity and equity-related securities of U.S. companies.

INVESTMENT STRATEGY

The fund intends to achieve its objective by applying a highly disciplined, research driven process and long-term view. The intent is to add value through prudent security selection, diversification, and emphasis upon relative security valuations. Broad diversification is achieved through investments in a number of separate companies and different industry sectors.

The fund may not make an investment where, as a result of the investment, more than 20% of the net asset value of the fund would be invested in a particular industry as defined by the S&P/TSX Composite Index Industry Classifications and their equivalents in the United States or internationally.

FUND FACTS

as at June 30, 2022

Fund type:	Foreign Equity
Fund size:	\$1,460,000
Underlying fund size:	\$4,288,338,053
Underlying fund name:	Mawer U.S. Equity Fund
Portfolio manager:	Mawer Investment Management Ltd.
Fund inception date:	29 April 2021
Underlying fund inception date:	18 December 1992
Number of holdings:	61
Volatility rating:	Moderate
Benchmark:	S&P 500 Composite Index 100%

TOP TEN HOLDINGS

as at June 30, 2022

Alphabet Inc.	4.8%
Microsoft Corporation	4.7%
Marsh & McLennan Companies Inc.	4.4%
Visa Inc.	3.8%
Amphenol Corporation	3.6%
UnitedHealth Group Inc.	3.6%
Procter & Gamble Company	3.3%
CME Group Inc.	3.2%
Paychex, Inc.	3.0%
Becton, Dickinson and Company	3.0%
Total Percentage of Fund	37.3%

RATES OF RETURN

Fund	Annual Returns to June 30 (%)										Annualized Returns to June 30, 2022 (%)					
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Qtr	YTD	1 yr	3 yr	5 yr	10 yr
Fund	28.9	24.1	27.4	9.4	16.5	16.4	17.3	12.3	21.6	-4.8	-10.6	-18.0	-4.8	9.1	12.1	16.5
Benchmark	24.8	25.8	25.9	8.2	17.9	15.8	9.7	12.1	28.0	-6.9	-13.4	-18.3	-6.9	10.1	11.2	15.6

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