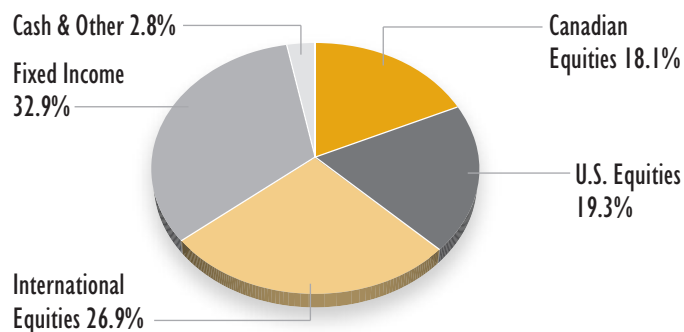


CUMIS Balanced Fund (Mawer)

MAWER



INVESTOR PROFILE

Suited to investors seeking long-term growth with moderate risk.

INVESTMENT OBJECTIVE

The investment objective of the fund is to preserve capital value and to achieve long-term income and capital returns. The Manager intends to achieve this objective by investing up to all of the assets of the Fund in other Mawer Funds, as well as by investing in common shares, preference shares, treasury bills, short-term notes, debentures, and bonds which would be qualified investments by a registered retirement savings plan under the Income Tax Act.

INVESTMENT STRATEGY

- Mawer's active strategic asset mix management is based on their own quantitative enhanced model to effectively balance all asset classes, including Canadian, U.S. and International equities, bonds and cash.
- Ongoing monitoring and rebalancing through small, incremental shifts avoids asset mix drift and provides a profound cumulative effect over time.

FUND FACTS

as at Sept. 30, 2017

Fund type:	Balanced Fund
Fund size:	\$190.7 Million
Underlying fund size:	\$2,903.1 Million
Underlying fund name:	Mawer Balanced Fund
Fund inception date:	March 2006
Underlying fund inception date:	February 1988
Number of holdings:	8
Volatility rating:	Moderate to High
Benchmark:	FTSE TMX Canada Universe Bond Index 30.0%
	S&P/TSX Composite Index 15.0%
	S&P500 Index 15.0%
	MSCI ACWI ex-USA (net) 15.0%
	S&P/TSX Small Cap Index 7.5%
	MSCI ACWI Small Cap (net) Index 7.5%
	FTSE TMX Canada 91-Day T-Bill Index 5.0%
	Citi WGBI 5.0%

TOP HOLDINGS

as at Sept. 30, 2017

Mawer Canadian Bond Fund Series O	30.4%
Mawer International Equity Fund Series O	19.6%
Mawer US Equity Fund Series O	19.3%
Mawer Canadian Equity Fund Series O	14.6%
Mawer Global Small Cap Fund Series O	7.3%
Mawer New Canada Fund Series O	3.5%
Mawer Global Bond Fund Series O	2.5%
Cash & Cash Equivalents	2.8%
Total Percentage of Fund	100.0%

RATES OF RETURN

Fund	Annual Returns to Sept. 30 (%)										Annualized Returns to Sept. 30, 2017 (%)					
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Qtr	YTD	1 yr	3 yr	5 yr	10 yr
Fund	-7.8	6.0	8.5	3.5	13.6	16.5	16.5	11.3	10.3	5.2	-0.1	6.3	5.2	8.9	11.9	8.1
Benchmark	-8.1	4.9	6.9	1.3	9.6	10.3	13.9	4.2	10.5	5.1	0.7	4.3	5.1	6.6	8.7	5.7

*Measures the performance of fixed-rate, local currency, investment grade sovereign bonds.

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