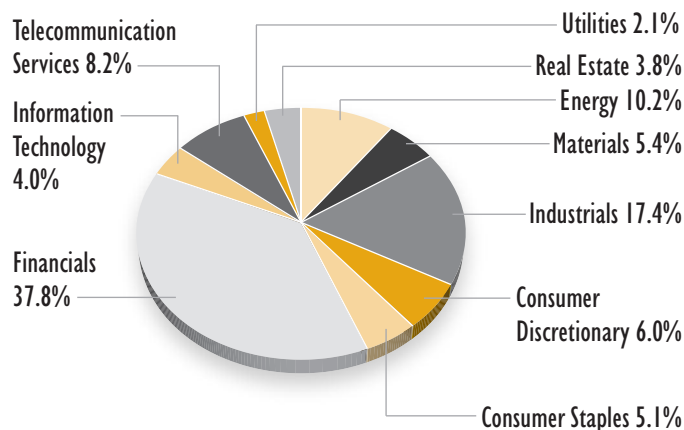


CUMIS Large Cap Canadian Equity Fund (Mawer)

MAWER



INVESTOR PROFILE

Suited to investors seeking long-term, above-average growth, while tolerating volatility and higher risk.

INVESTMENT OBJECTIVE

The objective of the fund is to invest for above-average, long-term rates of return from both capital returns and dividend returns from common shares of Canadian companies. Treasury bills or short-term investments, not exceeding three years to maturity, may also be used as temporary defensive measures from time to time.

INVESTMENT STRATEGY

- The fund is constructed of Canadian companies with at least \$500 million in capitalization.
- The portfolio managers use bottom-up fundamental analysis supported by their own proprietary screening to identify wealth-creating companies that can be acquired at a discount to their intrinsic value.

RATES OF RETURN

	Annual Returns to June 30 (%)										Annualized Returns to June 30, 2017 (%)					
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Qtr	YTD	1 yr	3 yr	5 yr	10 yr
Fund	-1.1	-17.2	11.6	28.5	-2.2	19.5	30.7	8.0	2.5	15.7	0.9	3.3	15.7	8.6	14.9	8.7
Benchmark	6.8	-25.7	12.0	20.9	-10.3	7.9	28.7	-1.2	-0.2	11.1	-1.6	0.7	11.1	3.1	8.7	3.9

FUND FACTS

as at June 30, 2017

Fund type:	Canadian Equity Fund
Fund size:	\$12.0 Million
Underlying fund size:	\$2,717.6 Million
Underlying fund name:	Mawer Canadian Equity Fund
Fund inception date:	March 2005
Underlying fund inception date:	June 1991
Number of holdings:	44
Volatility rating:	High
Benchmark:	S&P/TSX Composite Index

TOP TEN HOLDINGS

as at June 30, 2017

Royal Bank of Canada	5.0%
Toronto-Dominion Bank	4.7%
Bank of Nova Scotia	4.0%
Brookfield Asset Management Inc.	4.0%
Canadian National Railway Company	4.0%
CCL Industries Inc.	4.0%
Rogers Communications Inc.	3.3%
Bank of Montreal	3.3%
Constellation Software Inc.	3.2%
Manulife Financial Corporation	3.1%
Total Percentage of Fund	38.6%

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