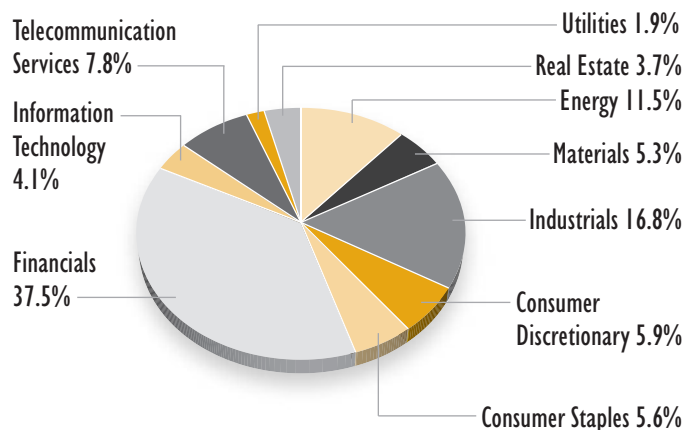


CUMIS Large Cap Canadian Equity Fund (Mawer)

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 March 31 (%)										Annualized Returns to March 31, 2017 (%)					
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Qtr	YTD	1 yr	3 yr	5 yr	10 yr
Fund	2.3	-27.8	41.0	21.8	-0.5	16.1	25.2	15.4	0.7	15.2	2.4	2.4	15.2	10.2	14.2	9.4
Benchmark	4.0	-32.4	42.1	20.4	-9.8	6.1	16.0	6.9	-6.6	18.6	2.4	2.4	18.6	5.8	7.8	4.7

FUND FACTS

as at March 31, 2017

Fund type:	Canadian Equity Fund
Fund size:	\$11.6 Million
Underlying fund size:	\$2,630.4 Million
Underlying fund name:	Mawer Canadian Equity Fund
Fund inception date:	March 2005
Underlying fund inception date:	June 1991
Number of holdings:	43
Volatility rating:	High
Benchmark:	S&P/TSX Composite Index

TOP TEN HOLDINGS

as at March 31, 2017

Royal Bank of Canada	5.2%
Toronto-Dominion Bank	4.8%
Bank of Nova Scotia	4.0%
Brookfield Asset Management Incorporated	3.9%
CCL Industries Inc.	3.9%
Canadian National Railway Company	3.9%
Bank of Montreal	3.4%
Constellation Software Inc.	3.4%
Rogers Communications Inc.	3.2%
Toromont Industries Ltd.	3.1%
Total Percentage of Fund	38.8%

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