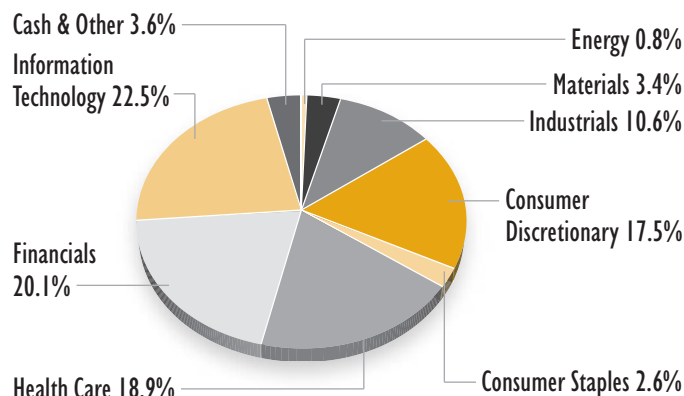


# CUMIS U.S. Equity Fund (Mawer)

## MAWER



### INVESTOR PROFILE

Suited to investors seeking above-average, long-term returns from capital gains and dividend income, with moderate to high risk.

### INVESTMENT OBJECTIVE

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

### INVESTMENT STRATEGY

- Mawer uses bottom-up, fundamental analysis to construct a diversified portfolio of “going and growing” U.S. companies with sustainable competitive advantages across all cap sizes.

### FUND FACTS

as at March 31, 2017

Fund type:	U.S. Equity Fund
Fund size:	\$9.2 Million
Underlying fund size:	\$2,832.9 Million
Underlying fund name:	Mawer US Equity Fund
Fund inception date:	March 2006
Underlying fund inception date:	December 1992
Number of holdings:	62
Volatility rating:	High
Benchmark:	S&P 500 Index

### TOP TEN HOLDINGS

as at March 31, 2017

Alphabet Inc.	4.8%
Becton, Dickinson and Company	4.6%
Marsh & McLennan	4.2%
Comcast Corporation	3.8%
Verisk Analytics	3.5%
JPMorgan Chase & Co.	3.3%
Mastercard Incorporated	3.1%
LKQ Corp.	3.0%
S&P Global Inc.	3.0%
ANSYS, Inc.	2.9%
<b>Total Percentage of Fund</b>	<b>36.2%</b>

### 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	-7.9	-16.2	12.3	7.6	13.6	17.5	32.2	31.1	3.6	16.7	5.0	5.0	16.7	16.6	19.7	10.1
Benchmark	-15.6	-24.1	20.8	10.9	11.5	15.8	32.4	29.3	3.9	20.8	5.5	5.5	20.8	17.6	20.0	9.1

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