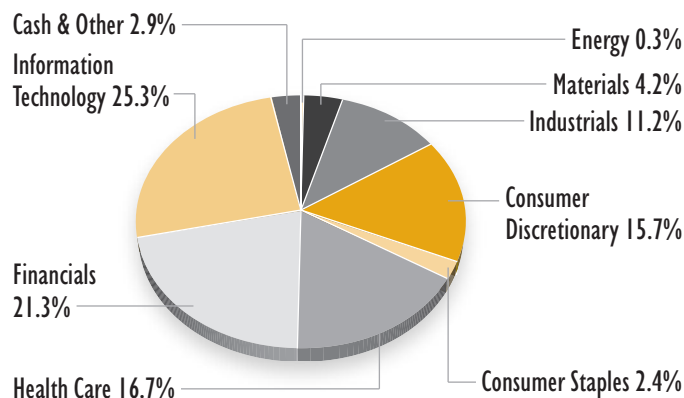


# CUMIS U.S. Equity Fund (Mawer)

## 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 Sept. 30, 2017

Fund type:	U.S. Equity Fund
Fund size:	\$9.8 Million
Underlying fund size:	\$2,845.8 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 Sept. 30, 2017

Alphabet Inc.	5.1%
Marsh & McLennan	4.4%
Becton, Dickinson and Company	4.4%
Comcast Corporation	3.8%
Mastercard Incorporated	3.7%
Verisk Analytics	3.4%
LKQ Corp.	3.1%
ANSYS, Inc.	3.1%
Visa Inc.	3.0%
Willis Towers Watson PLC	2.8%
<b>Total Percentage of Fund</b>	<b>36.8%</b>

### RATES OF RETURN

	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	-2.7	-9.8	2.2	2.2	22.4	29.3	23.9	22.9	14.4	10.3	-0.8	7.0	10.3	15.7	19.9	10.8
Benchmark	-16.5	-6.0	5.3	2.7	22.9	24.7	30.2	19.2	13.2	12.9	0.6	6.5	12.9	15.1	19.8	9.9

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