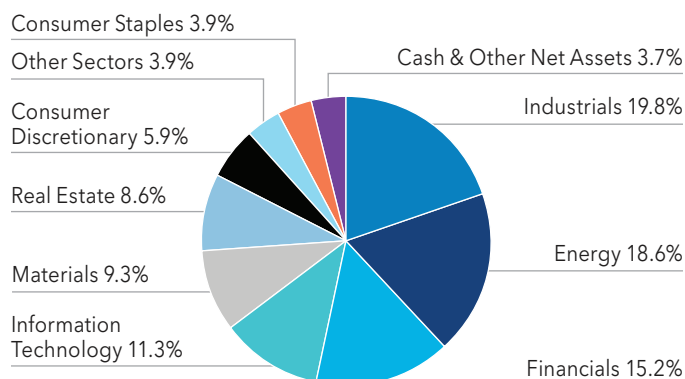


# MAWER



## Investor Profile

Suited to investors seeking exposure to high-quality, smaller-sized companies with higher growth potential who can tolerate significant volatility. Investors should be able to accept a moderate to high level of risk.

## Investment Objective

To achieve above-average long-term, risk-adjusted returns by investing primarily in securities of smaller Canadian companies. This is a smaller capitalization fund.

## Investment Strategy

The fund intends to achieve its objective by systematically creating a broadly diversified portfolio of wealth-creating companies bought at discounts to their intrinsic value. They also seek to employ a long-term holding period to allow for investor recognition or corporate growth. There are no specific limits on the portion of the fund's assets that may be directly investor in foreign securities. However, the underlying fund manager is focused on investing in Canadian securities.

The fund may not make an investment if, as a result of the investment, more than 20% of the net asset value of the fund (at market value at the time of the transaction) would be invested in a particular industry as defined by the Global Industry Classification Standard and their equivalent in the United States or internationally.

## Fund Facts

as at December 31, 2023

Fund type:	Canadian Equity
Fund size:	\$10,434,000
Underlying fund size:	\$1,427,657,339
Underlying fund name:	Mawer New Canada Fund
Portfolio manager:	Mawer Investment Management Ltd.
Fund inception date:	1 March 2005
Underlying fund inception date:	15 January 1988
Number of holdings:	47
Volatility rating:	Moderate to High
Benchmark:	S&P/TSX Small Cap Index 100%

## Top Ten Holdings

as at December 31, 2023

Element Fleet Management Corporation	5.0%
Trisura Group Ltd.	4.6%
EQB Inc.	4.1%
Mainstreet Equity Corporation	4.0%
Jamieson Wellness Inc.	3.9%
Colliers International Group Inc.	3.8%
Boyd Group Services Inc.	3.7%
Parkland Corporation	3.6%
TerraVest Industries Inc.	3.6%
Converge Technology Solutions Corp.	3.6%
<b>Total Percentage of Fund</b>	<b>39.8%</b>

## Rates of Return

	Annual Returns to December 31 (%)										Annualized Returns to December 31, 2023 (%)					
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Qtr	YTD	1 yr	3 yr	5 yr	10 yr
<b>Fund</b>	13.7	3.3	20.9	5.3	-9.0	30.6	20.9	19.8	-17.6	14.0	13.0	14.0	14.0	4.0	12.2	9.2
<b>Benchmark</b>	-0.1	-13.8	35.5	2.8	-18.2	15.8	12.9	20.3	-9.3	4.8	6.0	4.8	4.8	4.6	8.4	3.9

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