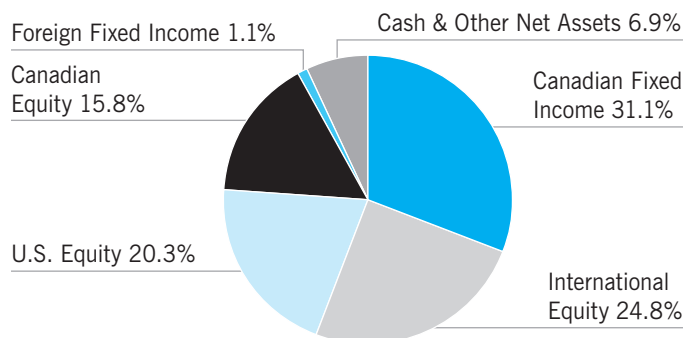


## MAWER



### INVESTOR PROFILE

Suited to investors seeking both growth and income through a combination of equities and fixed income securities and who have a medium to long-term investment horizon. Investors should be able to accept a low to moderate level of risk.

### INVESTMENT OBJECTIVE

To preserve capital and to achieve long-term returns from income and capital gains.

### INVESTMENT STRATEGY

The fund intends to achieve its objective by investing in equity and equity-related securities as well as fixed-income securities such as treasury bills, short-term notes, debentures, and bonds. As radical shifts in asset mix run the risks inherent in market timing, incremental shifts in asset mix are viewed as most desirable and utilized. No more than 20% of the Fund's net assets will be concentrated in a particular industry as defined by the Global Investment Classification System.

The fund may invest approximately 49% of its net assets in foreign securities. However, as the fund manager intends to invest a certain amount of assets in securities of other investment funds that may themselves invest in foreign securities, the actual exposure of the fund to investment in foreign securities may exceed this amount.

To assist with objectives, the fund may also invest in or use derivative instruments, engage in securities lending, repurchase, or reverse repurchase transactions, and hold significant levels of cash as a temporary defensive tactic.

### RATES OF RETURN

Fund	Annual Returns to Sept. 30 (%)										Annualized Returns to Sept. 30, 2020 (%)					
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Qtr	YTD	1 yr	3 yr	5 yr	10 yr
Fund	—	13.6	16.9	16.4	11.2	10.3	5.2	8.9	8.5	10.0	4.7	6.8	10.0	9.2	8.6	—
Benchmark	—	9.8	10.4	13.9	4.2	10.5	5.1	6.4	5.2	6.4	3.5	3.2	6.4	6.0	6.7	—

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### FUND FACTS

as at Sept. 30, 2020

Fund type:	Balanced
Fund size:	\$161,564,000
Underlying fund size:	\$5,024,617,133
Underlying fund name:	Mawer Balanced Fund
Portfolio manager:	Mawer Investment Management Ltd.
Fund inception date:	1 November 2012
Underlying fund inception date:	31 March 1988
Number of holdings:	21
Volatility rating:	Low to Moderate
Benchmark:	FTSE Canada Universe Bond Index 30.0%, S&P/TSX Composite Index 15.0%, S&P 500 Composite Index 15.0%, MSCI All Country World excluding U.S. Index 15.0%, S&P/TSX SmallCap Index 7.5%, MSCI All Country World Small Cap Index 7.5%, FTSE Canada 91-Day Treasury Bill Index 5.0%, FTSE World Government Bond Index 5.0%

### TOP TEN HOLDINGS

as at Sept. 30, 2020

Mawer Canadian Bond Fund	31.2%
Mawer U.S. Equity Fund	19.8%
Mawer International Equity Fund	19.3%
Mawer Canadian Equity Fund	12.3%
Mawer Global Small Cap Fund	7.9%
Mawer New Canada Fund	3.7%
Mawer Global Bond Fund	1.8%
Government of Canada T-Bills, 17 Dec 2020	0.9%
Government of Canada T-Bills, 12 Nov 2020	0.8%
Government of Canada T-Bills, 10 Dec 2020	0.5%
<b>Total Percentage of Fund</b>	<b>98.3%</b>