

Mawer Emerging Markets Equity Fund (Series A)

As at December 31, 2017

Morningstar Rating™: N/A¹

Fund Details

Fund Managers:	Peter Lampert, CFA
Fund Inception Date:	January 31, 2017
Fund Net Asset Value:	\$48.8 million
Total Net Asset Value (Series A):	\$24.9 million
Net Asset Value Per Unit:	\$11.79
Number of Holdings:	48
Number of Countries:	15
RRSP Eligibility	Yes
Management Expense Ratio:	1.60% (as at Dec 31, 2016)
Trading Expense Ratio ² :	N/A
Fund Code:	MAW160
Minimum Investment:	\$5,000

What Does The Fund Invest In?

The Fund invests primarily in equity and equity related securities of companies located or active in emerging market countries. The Fund will diversify through currencies, industries and countries to increase safety, and to increase the growth and liquidity of the investments. Treasury bills or short term investments, not exceeding three years to maturity, may also be used from time to time.

Investor Suitability

Investors seeking long-term, above average growth who can tolerate significant volatility. High risk.

Investment Strategy

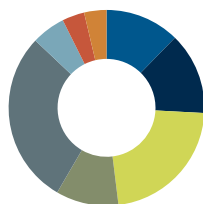
In order to achieve its investment strategy objectives, the Manager systematically creates a broadly diversified portfolio of wealth-creating companies with excellent management teams bought at discounts to their intrinsic values. The Manager employs a highly disciplined, research-driven, bottom-up process and long-term holding period to allow for investor recognition or corporate growth, and to minimize transaction costs.

Net Performance**

	1 Yr	3 Yr	5 Yr	10 Yr
Mawer Emerging Markets Equity Fund*	-	-	-	-
MSCI Emerging Markets Index	-	-	-	-
Morningstar Rating	-	-	-	-
Number of Funds in Morningstar Category Emerging Markets Equity	-	-	-	-

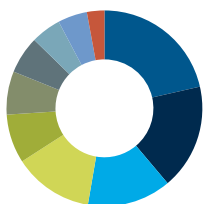
Equity Sector Weights

	%
Consumer Discretionary	12.3
Consumer Staples	13.5
Energy	0.0
Financials	22.2
Health Care	0.0
Industrials	10.4
Information Technology	28.6
Materials	5.6
Real Estate	0.0
Telecommunication Services	3.7
Utilities	0.0
Cash & Equivalents	3.7



Top 10 Countries

	%
China	19.3
India	15.7
Taiwan	12.5
South Korea	11.9
South Africa	7.3
Brazil	6.4
Malaysia	5.6
Hong Kong	4.5
Mexico	4.4
United Arab Emirates	2.6



Top 25 Holdings

	% Weight
Tencent Holdings Ltd.	5.7
Discovery Ltd.	4.0
Samsung Electronics Co Ltd Pfd Non-Voting	3.7
Cash & Cash Equivalents	3.7
Midea Group Co. Ltd. Class A	3.6
Vitrox Corp. Bhd.	3.6
AIA Group Limited	3.5
LG Household & Health Care Ltd Pfd Registered Shs Non-Voting	3.3
HDFC Bank Limited	3.2
Taiwan Semiconductor Manufacturing Co., Ltd.	3.2
Alibaba Group Holding Ltd. Sponsored ADR	2.9
Bolsa Mexicana de Valores SAB de CV Class A	2.9
NAVER Corp.	2.8
M. Dias Branco SA Industria e Comercio de Alimentos	2.7
B3 SA - Brasil, Bolsa, Balcao	2.7
UPL Limited	2.6
Aramex (P.J.S.C)	2.6
Fuyao Glass Industry Group Co., Ltd. Class A	2.5
AVI Limited Class Y	2.3
China Mobile Limited	2.3
Tehmag Foods Corp.	2.2
Golden Friends Co. Ltd.	2.1
NICE Information Service Co., Ltd.	2.1
Heineken Malaysia Bhd.	2.0
Infosys Limited Sponsored ADR	2.0

Please see page 2 for disclosure

¹ Funds with less than three years of performance history are not rated.

* This information is not available because it is a new fund.

** This information is not available because the Fund has not yet completed a Financial year.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the [fund facts](#) and the [prospectus](#) before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Mawer Funds are managed by Mawer Investment Management Ltd.

Additionally for money market funds, the performance data provided assumes reinvestment of distributions only and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual fund securities are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer. There can be no assurances that the fund will be able to maintain its net asset value per security at a constant amount or that the full amount of your investment in the fund will be returned to you.

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The Morningstar Rating, commonly referred to as the Star Rating, relates how a fund has performed on a risk-adjusted basis against its Morningstar category peers and is subject to change every month. Funds are ranked by their Morningstar Risk-Adjusted Return scores with the top 10% of funds in a category receiving 5 stars, the top 22.5% receiving 4 stars; a fund in the middle 35% receiving 3 stars; and a fund in the bottom 22.5% receiving 2 stars. The Overall Star Rating for a fund is a weighted combination of its 3, 5 and 10 year ratings. Overall ratings are adjusted where a fund has less than 5 or 10 years of history. For greater detail see www.morningstar.ca.