

Mawer Canadian Bond Fund (Series A)

As at June 28, 2024 | Morningstar Rating™: ★★★

Fund Details

Fund Managers:

Crista Coughlin, CFA

Date Series Started:

June 21, 1991

Fund Net Asset Value (Series A, O, S):

\$3,681.8 million

Total Net Asset Value (Series A):

\$117.2 million

Net Asset Value Per Unit:

\$11.41

RRSP Eligibility

Yes

Management Expense Ratio⁴:

0.68% (as at June 28, 2024)

Fund Code:

MAW100

Minimum Investment:

\$500 initial, \$50 minimum subsequent investment

Number of Holdings¹:

114

Yield to Maturity²:

4.3%

Modified Duration (Yrs)³:

7.1

What Does The Fund Invest In?

The Fund invests primarily in bonds and debentures of Canadian government and corporate issuers. Treasury bills or short-term investments will also be used.

Investor Suitability

Investors seeking income and stability. Low risk.

Investment Strategy

In order to achieve its investment objectives, the Manager positions the Fund along points on the yield curve which offers the most attractive yields relative to the duration of the security, maintaining a bias for the part of the curve that offers attractive characteristics in the context of the central bank policy. The Fund will typically overweight sectors that provide attractive yields relative to Government of Canada Bonds with an emphasis on investment-grade corporate, provincial and municipal bonds. The Manager will utilize in-house, bottom-up credit analysis and will monitor bond markets in an effort to identify mispriced securities.

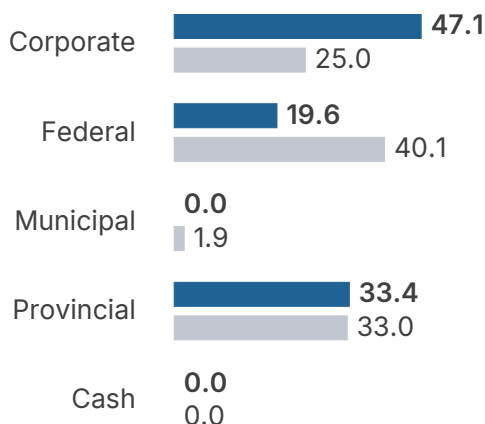
Net Performance (%) ⁵	1-Yr	3-Yr	5-Yr	10-Yr
Mawer Canadian Bond Fund	3.4	-2.2	-0.4	1.3
FTSE Canada Universe Bond Index	3.7	-1.8	0.0	1.9
Morningstar Rating	2	3	3	3
Number of Funds in Morningstar Category Canadian Fixed Income	516	480	429	277

Mawer Canadian Bond Fund (Series A) cont'd

Sector Weights (%)

■ Portfolio

■ FTSE Canada Universe Bond Index



Top 25 Holdings	% Weight
Province of Quebec 3.6% September 1, 2033	8.5
Province of Ontario 3.65% June 2, 2033	7.9
Canadian Government Bond 3.25% December 1, 2033	6.1
Canadian Government Bond 2% December 1, 2051	3.3
Canadian Pacific Railway Co 2.54% February 28, 2028	3.3
Canada Housing Trust No 1 2.65% March 15, 2028	2.9
JPMorgan Chase & Co 1.9% March 5, 2028	2.9
Canadian Government Bond 4% March 1, 2029	2.4
Bank of Montreal 3.65% April 1, 2027	2.4
Toronto-Dominion Bank 5.42% July 10, 2026	2.3
Hydro One Inc 4.91% January 27, 2028	2.2
Canada Housing Trust No 1 4.25% March 15, 2034	1.7
TELUS Corp 4.8% December 15, 2028	1.7
Canadian National Railway Co 4.6% May 2, 2029	1.5
Province of Ontario 2.8% June 2, 2048	1.4
Province of Ontario 4.65% June 2, 2041	1.4
Canada Housing Trust No 1 3.65% June 15, 2033	1.3
Verizon Communications Inc 2.5% May 16, 2030	1.3
TELUS Corp 3.3% May 2, 2029	1.2
Province of Quebec 1.5% September 1, 2031	1.2
Loblaw Cos Ltd 4.49% December 11, 2028	1.2
North West Redwater Partnership / NWR Financing Co Ltd 2% December 1, 2026	1.2
Loblaw Cos Ltd 5.01% September 13, 2032	1.1
Province of Alberta 3.05% December 1, 2048	1.1
North West Redwater Partnership / NWR Financing Co Ltd 2.8% June 1, 2027	1.0
Total	62.4

Disclaimers

- ¹ Fixed Income holdings, excluding cash.
- ² The expected annual total return if all portfolio holdings are held to maturity.
- ³ The estimated percentage price change of the portfolio given a change in yields.
- ⁴ Management expense ratio ("MER") is based on total expenses for the stated period and is expressed as an annualized percentage of daily net assets during the period.
- ⁵ Performance has been presented for the A-series mutual funds and has been calculated net of fees. Performance has been expressed in Canadian dollars.

This document is for information purposes only. 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. Mutual fund securities are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer.

Mawer Mutual Funds do not have trailing commissions. If you purchased units of the Mawer Mutual Funds through a third-party dealer, you may be subject to commissions or additional sales charges. Please contact your dealer for more information.

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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.

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The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the investment fund. A quarterly update is available.