

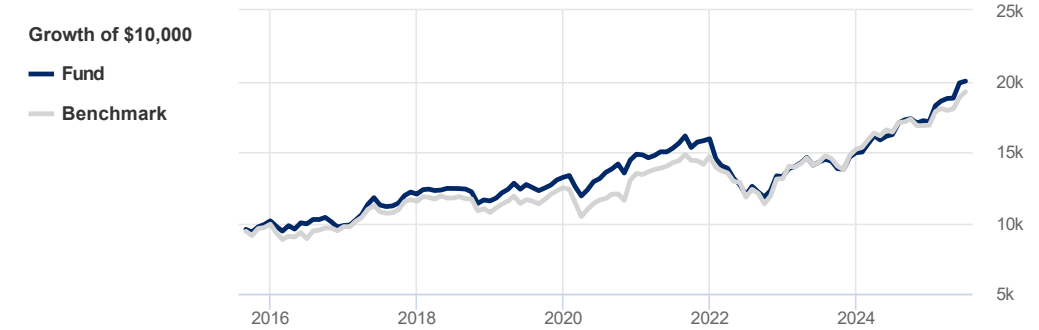
# Mawer International Equity Fund Series A (MAW102)

Benchmark Dow Jones Dev Markets ex-North America TR Index C\$

Printed on August 5, 2025

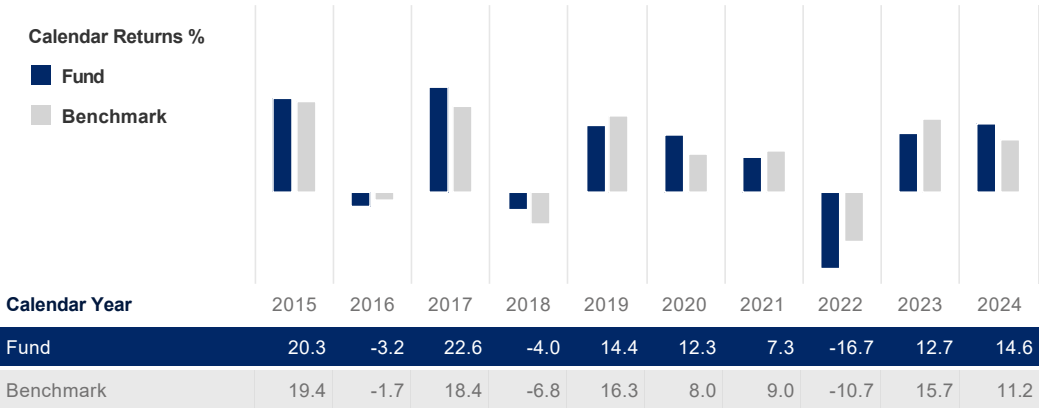
## Performance Analysis

June 30, 2025



Trailing Returns %	YTD	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	S. Incep*
Fund	16.7	0.6	6.5	16.7	23.3	18.7	8.8	7.8	8.1
Benchmark	14.0	2.2	7.4	14.0	17.4	17.7	10.6	7.4	6.3
Value Added	2.7	-1.6	-0.9	2.7	5.9	1.0	-1.8	0.5	1.8

\*Simulated performance since inception on November 6, 1987



## Investment Objective

The objectives of this Fund are to achieve above-average long-term, risk-adjusted returns and to provide diversification of risk by investing primarily in entities outside of Canada and the United States. The Fund will be invested primarily in equities and equity-related securities. The amount invested in any one country will vary depending upon the economic, investment, and market outlook and opportunities in each area.

## Statistics

June 30, 2025

	Fund	Benchmark
Annualized Standard Dev	9.0%	8.2%
Fixed Income	Fund	Benchmark
YTM	2.7%	-
Credit Quality	-	-
Average Maturity	-	-

## Risk Rating

June 30, 2025

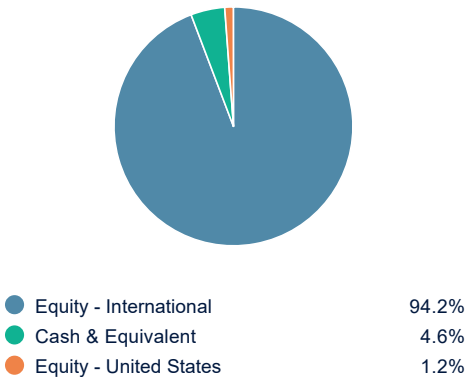
Low	Medium	High
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The chart above shows the volatility level of the fund (based on standard deviation of the fund's total returns since inception).

## Portfolio Allocations

April 30, 2025

### Asset Allocations



### Sector Allocations

<b>Sensitive</b>	<b>53.6%</b>
Technology	17.0%
Industrial Goods	15.9%
Industrial Services	11.3%
Consumer Services	5.2%
Energy	2.2%
Telecommunication	2.0%
<b>Cyclical</b>	<b>27.9%</b>
Financial Services	22.6%
Basic Material	4.2%
Real Estate	1.2%
<b>Defensive</b>	<b>18.5%</b>
Health Care	8.8%
Consumer Goods	5.1%
Cash & Equivalent	4.6%

### Top Holdings

Top Holdings	% Assets
Taiwan Semiconductor Manufactrg Co Ltd - Common	4.01%
Aon PLC - Common CI A	3.94%
Rheinmetall AG - Common	3.93%
Tencent Holdings Ltd - Common	3.90%
Deutsche Boerse AG - Common CI N	3.71%
Relx PLC - Common	3.31%
BayCurrent Consulting Inc - Common	3.22%
Wolters Kluwer NV - Common CI C	3.06%
FinecoBank Banca Fineco SpA - Common	2.93%
Compass Group PLC - Common	2.93%
<b>Total percentage of top 10 holdings</b>	<b>34.94%</b>
<b>Total number of holdings</b>	<b>67</b>