

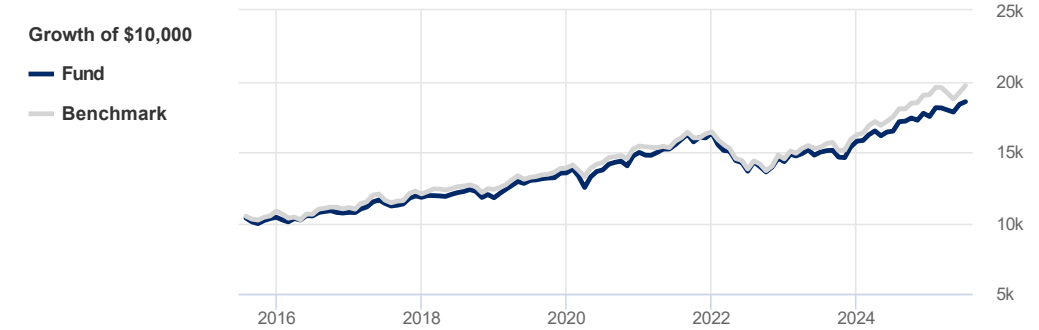
# Mawer Tax Effective Balanced Fund series A (MAW105)

Benchmark Funddata Global Balanced Index

Printed on July 16, 2025

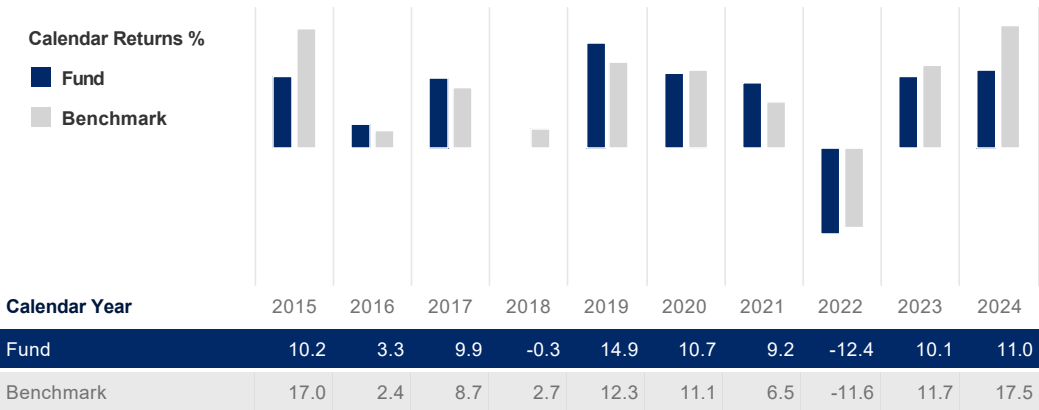
## Performance Analysis

June 30, 2025



Trailing Returns %	YTD	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	S. Incep*
Fund	6.0	1.0	3.3	6.0	12.6	10.8	6.2	6.4	7.7
Benchmark	3.4	2.5	2.8	3.4	12.6	12.6	6.7	7.0	5.8
Value Added	2.6	-1.5	0.5	2.6	0.0	-1.8	-0.5	-0.6	1.9

\*Simulated performance since inception on February 26, 1988



## Investment Objective

The investment objective of the Mawer Tax Effective Balanced Fund is to invest for above-average long-term, tax-effective rates of return. We intend to achieve this objective by investing up to all of the assets of the Fund in other Funds as well as by investing directly in equity and equity-related securities and, when appropriate, treasury bills, short-term notes, debentures and bonds.

## Statistics

June 30, 2025

	Fund	Benchmark
Annualized Standard Dev	6.7%	6.7%
Fixed Income	Fund	Benchmark
YTM	3.4%	-
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



Bonds - Domestic	32.2%
Equity - International	24.6%
Equity - Canada	18.7%
Equity - United States	17.6%
Cash & Equivalent	6.6%
Others	0.3%

### Sector Allocations

<b>Defensive</b>	<b>49.7%</b>
Fixed Income	32.2%
Cash & Equivalent	6.6%
Health Care	5.9%
Consumer Goods	3.3%
Utilities	1.6%
<b>Sensitive</b>	<b>29.3%</b>
Technology	10.5%
Industrial Services	6.4%
Industrial Goods	5.1%
Consumer Services	3.9%
Energy	2.3%
Telecommunication	1.1%
<b>Cyclical</b>	<b>21.0%</b>
Financial Services	15.9%
Basic Material	3.6%
Real Estate	1.6%
<b>Other</b>	<b>0.0%</b>
Other	0.0%

### Top Holdings

Top Holdings	% Assets
Mawer Global Small Cap Fund Series O	6.71%
Canada Government 18-Jun-2025	2.72%
Canada Housing Trust No 1 2.15% 15-Dec-2031	2.46%
Quebec Province 3.60% 01-Sep-2033	2.20%
Canada Government 2.00% 01-Jun-2032	2.09%
Canada Government 1.50% 01-Jun-2031	2.05%
Canada Government 04-Jun-2025	1.89%
Ontario Province 3.65% 02-Jun-2033	1.45%
Canada Government 2.00% 01-Dec-2051	1.44%
Mawer Emerging Markets Equity Fund Series O	1.22%
<b>Total percentage of top 10 holdings</b>	<b>24.23%</b>
<b>Total number of holdings</b>	<b>309</b>