

Mawer Canadian Equity Fund

Fund Category
Canadian Equity

General Information

Fund Code 323/723/0323/T323
Fund Inception January 2015
Underlying Inception December 2004
Fund Assets (\$Mil) 41.61
Underlying Assets (\$Mil) 4,010.29

Fund Company Mawer Investment Management Ltd
Underlying Fund Mawer Canadian Equity Series O

Volatility Analysis



Investment Objective

This fund targets an annualized return higher than that of the S&P/TSX Index, over four-year moving periods.

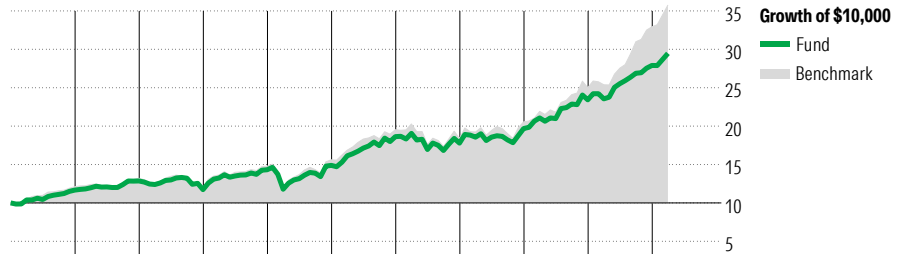
Benchmark

S&P/TSX

Investment Strategy

This fund, actively managed, aims to provide long term capital growth by investing in securities of larger capitalization Canadian companies. The manager systematically creates broadly diversified portfolios of companies with strong growth characteristics bought at discount compared to their estimated intrinsic values. It uses a long term investment horizon to allow for investors recognition and growth.

Performance Analysis as of February 28, 2026



| | | | | | | | | | | | Quartile | |
|------|------|------|------|------|------|------|------|------|------|-----|-------------------------|--|
| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | YTD | Calendar Year | |
| 16.7 | 10.2 | -8.8 | 22.1 | 4.0 | 25.1 | -4.5 | 10.7 | 19.0 | 19.1 | 5.6 | as at February 28, 2026 | |
| 21.1 | 9.1 | -8.9 | 22.9 | 5.6 | 25.1 | -5.8 | 11.8 | 21.7 | 31.7 | 8.6 | Fund Return % | |
| | | | | | | | | | | | Benchmark % | |

| Annualized Returns % | 1 Mth | 3 Mth | 1 Yr | 2 Yr | 3 Yr | 4 Yr | 5 Yr | 10 Yr |
|----------------------|-------|-------|------|------|------|------|------|-------|
| Fund | 5.7 | 7.0 | 21.7 | 19.5 | 16.1 | 12.6 | 14.0 | 11.6 |
| Benchmark | 7.7 | 10.1 | 38.8 | 30.4 | 22.9 | 16.4 | 17.1 | 13.7 |

Disclosure The above data represents past performance returns, which is not indicative of future results. These are gross performance returns, calculated after the fund's operating expenses, but before investment fees. For more information, please contact Desjardins Insurance's Customer Contact Centre at 1-800-968-3587.

Portfolio Analysis as of February 28, 2026

| Composition | % Assets | Equity Style | Market Cap | % |
|----------------------|----------|--------------|------------|------|
| Cash | 2.0 | Value | Giant | 38.3 |
| Fixed Income | 0.0 | Blend | Large | 22.0 |
| Canadian Equity | 89.0 | Growth | Medium | 33.3 |
| US Equity | 4.4 | | Small | 6.4 |
| International Equity | 4.7 | | Micro | 0.0 |
| Other | -0.1 | | | |

| Top 10 Holdings | % Assets | Top Five Countries | % Assets |
|--|----------|------------------------|----------|
| Royal Bank of Canada | 5.8 | Canada | 95.3 |
| The Toronto-Dominion Bank | 5.7 | United States | 4.7 |
| Brookfield Homes Corp Shs Stock Settlement | 4.3 | | |
| Franco-Nevada Corp | 3.9 | Global Equity Sectors | |
| Agnico Eagle Mines Ltd | 3.9 | Utilities | 7.3 |
| Finning International Inc | 3.5 | Energy | 10.6 |
| AltaGas Ltd | 3.4 | Financials | 31.8 |
| Shopify Inc Registered Shs -A- Subord Vtg | 3.4 | Materials | 13.3 |
| Canadian Natural Resources Ltd | 3.3 | Consumer Discretionary | 2.9 |
| Suncor Energy Inc | 3.2 | Consumer Staples | 3.3 |
| Total Number of Portfolio Holdings | 3 | Communication Services | 0.0 |
| Total Number of Underlying Holdings | 52 | Industrials | 16.2 |
| Total Number of Stock Holdings | 45 | Health Care | 0.0 |
| Total Number of Bond Holdings | 0 | Information Technology | 10.2 |
| | | Real Estate | 4.3 |
| | | Unclassified | 0.0 |