

This document contains key information you should know about the Mawer Global Credit Opportunities Fund (the Fund). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Mawer Investment Management Ltd. (Mawer) at 1-844-395-0747 or info@mawer.com, or visit www.mawer.com.

**Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.**

### QUICK FACTS

<b>Fund code:</b>	MAW190	<b>Fund manager:</b>	Mawer Investment Management Ltd.
<b>Date series started:</b>	January 31, 2024	<b>Portfolio manager:</b>	Mawer Investment Management Ltd.
<b>Total value of the Fund on March 31, 2026:</b>	\$726.1 Million	<b>Distributions:</b>	Monthly, on the last business day
<b>Management expense ratio (MER):</b>	0.95%	<b>Minimum investment:</b>	\$500 initial, \$50 minimum subsequent investment

### WHAT DOES THE FUND INVEST IN?

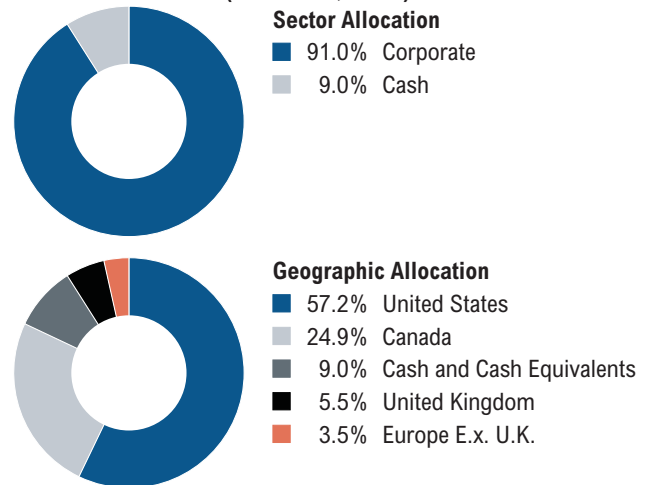
The Fund is primarily invested in a portfolio of corporate bonds, debentures and other debt like instruments from issuers around the world. The Fund may also invest in asset-backed and mortgage-backed securities, and other securitized products. Equities issued as part of an issuer's restructuring may be held.

The charts below give you a snapshot of the Fund's investments on March 31, 2026. The Fund's investments will change.

#### TOP 10 INVESTMENTS (March 31, 2026)

Cash and Cash Equivalents	9.0%
Toronto-Dominion Bank 5.42% July 10, 2026	5.0%
Bank of Montreal 5.3% June 5, 2026	4.1%
Royal Bank of Canada 4.14% August 3, 2026	3.9%
Home Depot Inc 5.15% June 25, 2026	3.7%
Bank of America Corp 3.62% March 16, 2028	3.5%
Algoma Steel Inc 9.13% April 15, 2029	3.3%
CI Financial Corp 3.2% December 17, 2030	3.1%
Amazon.com Inc 1% May 12, 2026	2.8%
CoreWeave Inc 9% February 1, 2031	2.4%
<b>Total percentage of top 10 investments:</b>	<b>41.0%</b>
<b>Total number of investments:</b>	<b>56</b>

#### INVESTMENT MIX (March 31, 2026)



### HOW RISKY IS IT?

The value of the Fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### RISK RATING

Mawer has rated the volatility of this Fund as **Low to Medium**.

This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the "What are the risks of investing in the Mawer Global Credit Opportunities Fund?" section of the Fund's simplified prospectus.

### NO GUARANTEES

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

### HOW HAS THE FUND PERFORMED?

This section tells you how Series F units of the Fund have performed over the past calendar year. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

#### YEAR-BY-YEAR RETURNS

This chart shows how Series F units of the Fund has performed over the past calendar year. The series did not drop in value during the year. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



#### Best and worst 3-month returns

This table shows the best and worst returns for Series F units of the fund in a 3-month period over the past calendar year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	2.57%	September 30, 2024	Your investment would rise to \$1,025.70
<b>Worst return</b>	0.22%	December 31, 2025	Your investment would rise to \$1,002.20

#### AVERAGE RETURN

The annual compounded rate of return of Series F units of the Fund since inception was 3.9% as of March 31, 2026. If you had invested \$1,000 in this series of units since inception, your investment would now be worth \$1,087.

### WHO IS THIS FUND FOR?

#### Investors who:

- are looking for regular income
- can handle the ups and downs of the bond market
- invest for the medium to long term.

### A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the Fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

### HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own and sell Series F units of the Fund. The fees and expenses, including any commissions, can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

#### 1. SALES CHARGES

The Fund does not impose a sales charge. Your representative may charge you a sales commission when you purchase Series F units of the Fund. The sales commission is negotiable between you and your representative.

## 2. FUND EXPENSES

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2025, the Fund's expenses were 0.95% of its value. This equals \$9.50 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management expense ratio (MER)</b>	
This is the total of the Fund's management fee and operating expenses.	0.95%
<b>Trading expense ratio (TER)</b>	
These are the Fund's trading costs.	0.00%
<b>Fund expenses</b>	<b>0.95%</b>

### More about the trailing commission

No trailing commission is paid in respect of Series F units.

## 3. OTHER FEES

You may have to pay other fees when you buy, hold, sell, or switch units of the Fund.

Fee	What you pay
<b>Short-term trading fee</b>	If units of the Fund are redeemed within 90 days of purchase, the Fund may, at Mawer's discretion, retain an amount equal to 2% of the net asset value for the series of units redeemed.

## WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts documents; or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## FOR MORE INFORMATION

Contact Mawer or your representative for a copy of the Fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

Mawer Investment Management Ltd.  
 600, 517 – 10th Avenue S.W. Calgary, Alberta T2R 08A  
 Toll Free: 1-844-395-0747  
 Email: [info@mawer.com](mailto:info@mawer.com)  
 Website: [www.mawer.com](http://www.mawer.com)

To learn more about investing in mutual funds see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at: [www.securities-administrators.ca](http://www.securities-administrators.ca)