Mawer Canadian Bond Fund (Series F)

As at June 30, 2026 | **Morningstar Rating™:** ★★★

Fund Details

Fund Managers:
Crista Caughlin, CFA

Date Series Started:
June 21, 1991

Fund Net Asset Value (Series F, O, S):
$3,255.9 million

Total Net Asset Value (Series F):
$84.5 million

Net Asset Value Per Unit:
$11.74

RRSP Eligibility
Yes

Management Expense Ratio[4]:
0.64%(as at June 30, 2026)

Fund Code:
MAW100

Minimum Investment:
$500 initial, $50 minimum subsequent investment

Number of Holdings[1]:
87

Yield to Maturity[2]:
3.7%

Modified Duration (Yrs)[3]:
7.0

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	2.8	4.0	0.4	1.2
FTSE Canada Universe Bond Index	3.5	4.4	0.8	1.7
Morningstar Rating	2	2	3	3
Number of Funds in Morningstar Category Canadian Fixed Income	399	359	340	238

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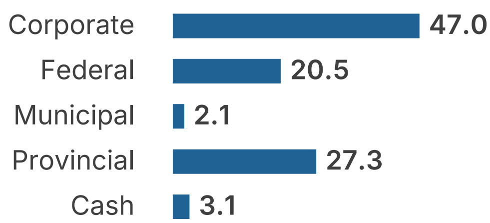
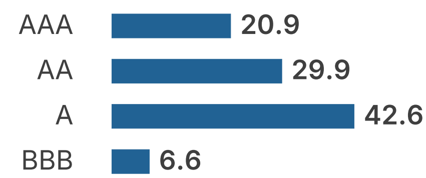
Mawer Canadian Bond Fund (Series F) cont'd

Sector Weights (%)



Credit Ratings (%)



Top 25 Holdings	% Weight
Canadian Government Bond 2% December 1, 2051	5.3
Cash and Cash Equivalents	3.1
Canadian Imperial Bank of Commerce 3.65% January 13, 2032	2.7
Canadian Government Bond 3.25% December 1, 2035	2.7
Canada Housing Trust No 1 2.15% December 15, 2031	2.7
Province of Quebec 4% September 1, 2035	2.6
Province of Ontario 2.9% December 2, 2046	2.6
North West Redwater Partnership / NWR Financing Co Ltd 2.8% June 1, 2031	2.4
Province of Ontario 3.8% December 2, 2034	2.3
Amazon.com Inc 3.7% June 12, 2031	2.2
Bank of Nova Scotia 3.62% January 30, 2032	2.1
Royal Bank of Canada 3.57% December 9, 2031	2.0
Canadian Government Bond 2.75% March 1, 2031	2.0
Province of Quebec 4.45% September 1, 2034	2.0
Province of Quebec 3.5% December 1, 2048	1.8
Bank of Montreal 4.42% July 17, 2029	1.8
Bank of Montreal 3.54% March 3, 2032	1.7
Province of Quebec 4% September 1, 2036	1.7
Toronto-Dominion Bank 3.61% September 10, 2031	1.7
Province of Ontario 3.65% June 2, 2033	1.6
Province of Alberta 3.1% June 1, 2050	1.6
Province of Ontario 4.6% June 2, 2039	1.5
Province of Quebec 3.6% September 1, 2033	1.5
Royal Bank of Canada 3.99% July 22, 2031	1.5
Province of Quebec 3.1% December 1, 2051	1.5
Total	**54.9**

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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 F-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.

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.

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