

Mawer Emerging Markets Equity Fund (Series F)

As at September 30, 2026 | Morningstar Rating™: ★★

Fund Details

Fund Managers:

Wen Quan Cheong, CFA
Peter Lampert, CFA

Date Series Started:

January 31, 2017

Fund Net Asset Value (Series F, O):

\$587.6 million

Total Net Asset Value (Series F):

\$62.7 million

Net Asset Value Per Unit:

\$21.93

RRSP Eligibility

Yes

Management Expense Ratio²:

1.60%(as at June 30, 2026)

Trading Expense Ratio³:

0.27%(as at June 30, 2026)

Fund Code:

MAW160

Minimum Investment:

\$500 initial, \$50 minimum subsequent investment

Number of Holdings¹:

58

Number of Countries:

20

What Does The Fund Invest In?

The Fund invests primarily in equity and equity related securities of companies located or active in emerging market countries. The Fund will diversify through currencies, industries and countries to increase safety, and to increase the growth and liquidity of the investments. Treasury bills or short term investments, not exceeding three years to maturity will also be used.

Investor Suitability

Investors seeking long-term, above-average growth who can tolerate significant volatility. Medium-high risk.

Investment Strategy

In order to achieve its investment objectives, the Manager systematically creates a broadly diversified portfolio of wealth-creating companies with excellent management teams bought at discounts to their intrinsic values. The Manager employs a highly disciplined, research-driven, bottom-up process and long-term holding period to allow for investor recognition or corporate growth, and to minimize transaction costs.

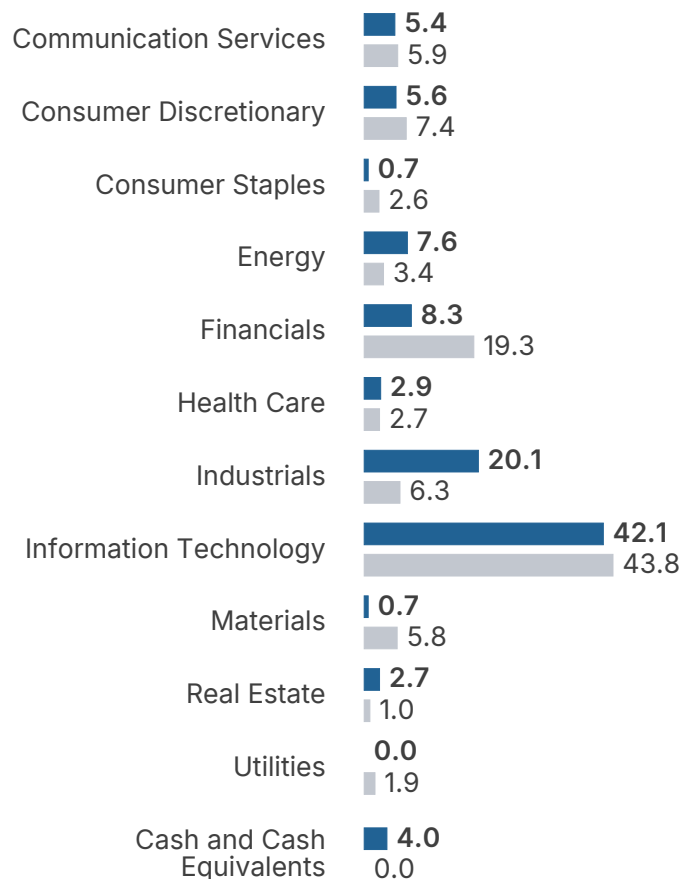
Net Performance (%) ⁵	1-Yr	3-Yr	5-Yr	10-Yr	Since Inception ⁶
Mawer Emerging Markets Equity Fund	23.7	25.6	9.8	-	9.3
MSCI Emerging Markets Index (Net)	31.9	26.1	11.5	-	10.3
Morningstar Rating	2	3	2	-	-
Number of Funds in Morningstar Category Emerging Markets Equity	241	215	194	114	-

Mawer Emerging Markets Equity Fund (Series F) cont'd

Equity Sector Weights (%)

■ Portfolio

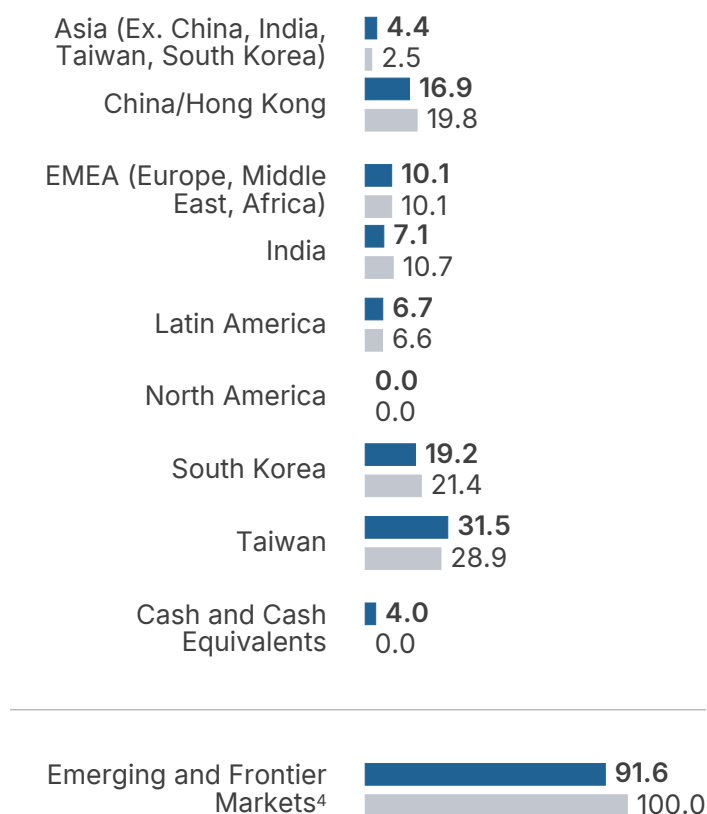
■ MSCI Emerging Markets Index (Net)



Region Weights (%)

■ Portfolio

■ MSCI Emerging Markets Index (Net)



Top 25 Holdings	% Weight
Taiwan Semiconductor Manufacturing Co Ltd	9.8
Samsung Electronics Co Ltd	8.8
Cash and Cash Equivalents	4.0
Tencent Holdings Ltd	3.8
Acter Group Corp Ltd	3.6
Delta Electronics Inc	3.1
SK Square Co Ltd	3.1
SK hynix Inc	3.1
MediaTek Inc	2.6
Aegis Logistics Ltd	2.3
PRIO SA/Brazil	2.3
Bajaj Finance Ltd	2.2
Neway Valve Suzhou Co Ltd	2.0

Top 25 Holdings	% Weight
Benefit Systems SA	2.0
Unimicron Technology Corp	2.0
ASPEED Technology Inc	1.9
HD Hyundai Marine Solution Co Ltd	1.8
Elite Material Co Ltd	1.8
Contemporary Amperex Technology Co Ltd	1.7
BOC Aviation Ltd	1.7
FPT Digital Retail JSC	1.7
HDFC Bank Ltd	1.7
Atour Lifestyle Holdings Ltd ADR	1.6
International Container Terminal Services Inc	1.6
CTP NV	1.6
Total	71.6

Disclaimers

- ¹ Equity holdings, excluding cash.
- ² The Fund's MER is made up of the management fee and operating expenses. The Fund's annual management fee is 1.30% of the Fund's value. Because this fund is new, its operating expenses are relatively large in comparison to the fund's assets. Mawer Investment Management Ltd. has committed to subsidize the operating expenses of the Fund from its inception so that the MER is no more than 1.60%; without the subsidy the MER may be higher. Mawer Investment Management Ltd. reserves the right to terminate the subsidy at any time. Management plans to review the subsidy periodically with the intent to remove the subsidy once the MER of the Fund has stabilized. After the subsidized period ends, the actual MER for the Fund may be higher than 1.60%.
- ³ The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net assets during the year.
- ⁴ Emerging and Frontier Markets classification is based on the MSCI Country Classification Standard.
- 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.
- ⁶ Mawer Emerging Markets Equity Fund Series F inception: January 31, 2017.

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.

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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.

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