Privacy Statement (U.S.)

Updated October 2026

Mawer Investment Management Ltd. and its subsidiaries (collectively "Mawer", "we" or "us") are committed to protecting your personal information and to safeguarding its confidentiality. We have developed this Privacy Statement to inform you of our policy and practices with respect to the collection, use and disclosure of personal information of clients and for those who visit our website (www.mawer.com), the online client portal and mobile client application.

BY SUBMITTING PERSONAL INFORMATION TO MAWER AND/OR VISITING OUR WEBSITE, ONLINE CLIENT PORTAL OR MOBILE CLIENT APPLICATION, YOU SIGNIFY YOUR CONSENT TO THE COLLECTION, USE AND DISCLOSURE OF SUCH INFORMATION IN ACCORDANCE WITH THIS PRIVACY STATEMENT.

If you do not agree to the terms of this Privacy Statement, please do not provide us with any personal information.

Collection and Use of Personal Information

You may choose to give us personal information in a variety of situations. For example, you may provide us your name, telephone number, address, or email address to correspond with you. More detailed personal information will be required to open an account with us or to process transactions within your portfolio. We may also collect personal information when you use or access our website, online client portal or mobile client application (see “Non-Identifiable Information Automatically Collected Through the Website” and “Cookies Used on the Website” below) or from third parties such as your financial advisor/dealer, our affiliates, and other financial institutions. We will only collect personal information required for, or related to, providing investment management services to you and developing a better understanding of our clients’ needs.

Mawer collects and uses personal information concerning our clients and prospective clients for purposes of providing the services requested by you as our client and in order to fulfill our legal obligations. We will only use or disclose your personal information for the reason it is collected or for other purposes you consent to, or when it is required by law. We keep your personal information only for as long as we need to, or as required by law. More specifically, we may collect, use, and disclose personal information from you for the following purposes:

- to provide investment management services to you, including the administration, operation and maintenance of your account(s), entering into and processing transactions within your portfolio;
- to transfer your account to or from another institution;
- to allow Mawer to comply with its legal and regulatory obligations, as well as its policies and procedures;
- for legitimate business purposes, such as the improvement of our operations and services provided to you through your contractual agreements with us;
- to comply with a subpoena or warrant or an order made by a court, person or body with jurisdiction to compel the production of information;
- to fulfill any other purposes for which you specifically provide Mawer with personal information;
- to contact and correspond with you and your agents;
- to improve our website, its content and features but only for non-identifiable information; and
- such other purposes permitted or required by applicable law.

To the extent you provide us with personal information concerning another individual (such as a spouse, relative, director, employee, representative, agent or trustee), you represent to Mawer that you have obtained the informed consent of such individual to our collection, use, and disclosure of such information for the purposes set forth in this Privacy Statement.

Disclosure and Sharing of Personal Information

Mawer may, from time to time, disclose your personal information to the extent necessary to provide the services requested by you, including to our affiliates, employees, contractors, service providers and agents that assist us in the course of carrying out such services or to facilitate such services. If we share personal information with our affiliates, employees, contactors, service providers and/or agents, they will be required to adhere to equivalent confidentiality obligations and/or other restrictions or practices that maintain the confidentiality of such information while ensuring it is not improperly disclosed or accessed by unauthorized persons.

In accordance with applicable privacy laws, we may disclose your personal information to Canadian or foreign third parties to manage our business and risks, or where the law requires or permits us to do so, such as in response to, or to comply with court orders or legal and regulatory obligations. For example, we may disclose your information to Canadian and foreign tax authorities, regulators, law enforcement and other organizations to respond to requests that we believe to be valid (e.g., a court order, search warrant or other demand or request), and regulators and self-regulatory organizations to comply with legal and regulatory requirements that apply to us.

We may also disclose your information in order to prevent, detect or suppress fraud or unlawful activity, protect our interests, investigate potentially illegal or suspicious activity, and manage, defend or settle any actual or potential loss. To do so, we may disclose your information, individually or pooled with other people's information, to any person, organization, investigative body, fraud prevention agency, regulatory or government body, operators of databases or registries, or other institution.

Mawer may also disclose personal information we collect, or that you provide, as described in this Privacy Statement:

a) where we have reasonable grounds to believe the information could be useful in the investigation of unlawful activity,

b) to comply with a subpoena, warrant, court order, law or legal process, including to respond to any government, regulatory or law enforcement request,

c) if we reasonably believe disclosure is necessary or appropriate to protect the rights and property of Mawer and its affiliates, or the rights and property of others, and/or

d) as otherwise required or permitted by law.

If Mawer intends to sell or transfer ownership or control of any or all of its business, operations, or services to a third party, including as part of a reorganization, merger, divestiture, or dissolution, it reserves the right to disclose personal information to a potential purchaser or resulting organization both prior to and after the transaction. In the event the transaction occurs, Mawer will require that the receiving party agree that it will only use and disclose personal information as Mawer is entitled to use and disclose it under this Privacy Statement. In the event a transaction does not occur, Mawer will require the receiving party to not use or disclose such personal information in any manner whatsoever and will require verification that the receiving party has destroyed, disposed of, or permanently erased all such personal information.

Except as mentioned in this Privacy Statement, unless Mawer has obtained your express consent, we will not disclose or share your personal information to/with any third party.

Online Client Portal and Mobile Client Application

Mawer has implemented reasonable and effective security controls to protect your personal information including the data collected through our client portal and mobile client application. Any improper use of the client portal or mobile client application by you or your failure to protect any usernames and passwords may lead to unauthorized access or disclosure of your personal information. Mawer shall not be responsible or liable for any harm that you or any other person may suffer in connection with any such breach of confidentiality or security.

Storage and Processing of Personal Information

Mawer stores and processes your personal information in our offices located at 79 Wellington Street West, TD South Tower, Suite 3410, Box 276, Toronto, Ontario or at Centre 10, 517-10th Avenue SW, Suite 600, Calgary, Alberta. Mawer may also store or process your personal information at the offices of our affiliates and/or service providers located in Canada, Singapore or other jurisdictions, including the United States. As such, personal information may be subject to foreign laws that may not be as comprehensive as Canadian laws. Personal information which is stored outside of Canada may be accessible by foreign governments, courts, law enforcement and regulatory agencies through the laws of the foreign country. When establishing a relationship with Mawer, you consent to potentially having your personal information processed and stored outside of the jurisdiction where you reside.

Mawer will retain your personal information for as long as required for the purposes for which it was collected and in compliance with our obligations under legal, regulatory, tax, accounting, and necessary technical requirements. Mawer may retain your personal information for longer periods of time if required to do so according to our regulatory obligations or where we believe necessary to establish, defend, or protect our legal rights or those of others.

Additional information about our policies regarding service providers outside of Canada are available by contacting our Privacy Officer at privacy@mawer.com.

Security

The security of your personal information is very important to us. Mawer has implemented a number of physical and electronic security measures and processes to help protect against the loss, theft, and unauthorized access of the information under our control. Only Mawer's employees, contractors and authorized third parties who have a legitimate business need or legal requirement to access and/or process your personal information will be permitted to do so. General entry to our offices is secured and cannot be accessed by unauthorized personnel without permission.

Please be careful whenever sending personal information to us via email. Email is generally not a secure means of transferring information. We encourage the use of email encryption to communicate with us. Any transmission of personal information is at your own risk and the security of personal information submitted to us through email, our website, online client portal or mobile client application cannot be guaranteed. Where a user ID and password are required to access certain parts of our website, online client portal or mobile client application, you are responsible for keeping that user ID and password confidential.

Children's Information (Children's Online Privacy Protection Act)

Mawer's website, online client portal, and mobile client application are not directed to children under the age of 13. Mawer does not knowingly collect personal information directly from children under the age of 13 through these platforms.

Mawer may collect and process personal information relating to minors when provided by a parent, legal guardian, or other authorized individual in connection with its investment management services, in accordance with this policy and applicable privacy laws.

Notice to California Users Required by State Law

California residents please refer to the Privacy Statement for California Residents set forth below.

Accessing Personal Information and Withdrawing Your Consent

Individuals may request access to their personal information by contacting our Privacy Officer at privacy@mawer.com. Subject to certain exceptions prescribed by applicable law, individuals will be given reasonable access to their personal information and will be entitled to challenge the accuracy and completeness of such information and, if shown to be inaccurate, to have it amended as appropriate. Before we are able to provide you with any information or make any requested changes, we may ask you to verify your identity and request other details to help us confirm your right to access such information and to respond to your request. Where you have provided your consent to the collection, use and transfer of your personal information, you may have the legal right to withdraw your consent under certain circumstances. You may withdraw your consent, if applicable, by contacting our Privacy Officer at privacy@mawer.com. Please note that if you withdraw your consent, we may be limited in our ability to provide you with services you have asked for.

Non-Identifiable Information Automatically Collected through the Website

Like many other websites, Mawer's website, online client portal and mobile client application may automatically collect certain non-identifiable information regarding website visitors, such as the Internet Protocol (IP) address of your computer, the IP address of your internet service provider, the date and time you access the website or mobile client application, the internet address of the website from which you linked directly to the website, the operating system you are using, the sections of the website you visit, the website or mobile client application pages read and images viewed, and the materials you post to or download from the website. This non-identifiable information is used by Mawer to maintain and improve our website and our operational systems. Your non-identifiable information may be disclosed to others and permanently archived for future use.

Cookies Used on the Website

Mawer's website, online client portal and mobile client application may use "cookies", a technology that installs information on a website visitor's computer to permit the website to recognize future visits using that computer. The cookies used by our website, online client portal and mobile client application do not contain any personal information regarding visitors, and do not retrieve any information from visitors' personal computers (other than your IP address and other similar information retrieved or retained in order to facilitate your use of the website or mobile client application). Cookies are used only to enhance the visitor's experience, and to collect anonymous traffic data to enable us to provide a better web experience for the viewing public in general. You may choose to decline cookies if your internet browser permits but doing so may affect your use of the website, online client portal or mobile client application and your ability to access certain features of the website, online client portal or mobile client application.

Privacy Complaints and Questions

If you have questions, concerns, or complaints regarding our handling of your personal information or our privacy practices, you may contact our Privacy Officer at privacy@mawer.com or at 1 (833) 776-0552. Our Privacy Officer can provide additional information regarding the privacy practices of Mawer, its affiliates and its service providers, including the collection, use, storage, and disclosure of personal information.

You may also contact the applicable regulator directly for additional information regarding your privacy rights.

Change of Privacy Statement

This Privacy Statement may be updated periodically to reflect changes to our privacy policy and practices. The current version of this Privacy Statement is available on our website under the 'Legal' link. We include the date this Privacy Statement was last revised on the top of the page; you are responsible for periodically visiting our website to review the current version of this Privacy Statement. Regardless of any changes we make to our privacy practices, we will only use your personal information in accordance with the version of the privacy policy, including this Privacy Statement which was in place at the time you provided your information, unless you provide your express consent for us to do otherwise.

Privacy Statement Supplement for California Residents

Updated October 2026

This Privacy Statement supplements Mawer's Privacy Statement and applies to specifically to personal information collected from California residents, including clients, prospective clients, employees, job applicants and other individuals with whom Mawer interacts, to the extent such information is subject to the California Consumer Privacy Act of 2018, as amended (CCPA). Terms defined in the CCPA have the same meaning when used in this Privacy Statement Supplement.

Certain personal information collected, processed, or disclosed to Mawer in connection with its investment management services may be exempt from the CCPA where such information is subject to the Gramm-Leach-Bliley Act (GLBA). Accordingly, California rights described in this Privacy Statement Supplement may not apply to personal information subject to GLBA. If Mawer does business in California and is subject to the CCPA, this Privacy Statement Supplement describes our treatment of personal information that is not exempt. Personal information is also governed by applicable federal financial privacy requirements, including Regulation S-P. Other exemptions and limitations under the CCPA may also apply depending on the nature of the personal information and applicable legal or regulatory obligations.

Mawer may update this Privacy Statement Supplement to reflect changes in its privacy practices or applicable legal requirements. Any updates will be published on Mawer's website, together with the date of the most recent revision.

Collection and Use of Personal Information

Mawer collects personal information that identifies, relates to, describes, is reasonably capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular individual or household. Depending on the nature of our relationship with you, the categories of personal information we may collect include:

- *Identifiers*: Name, alias, mailing address, email address, telephone number, Social Security number, and government-issued identification;
- *Personal information described under California law*: Financial account information, financial account credentials, and other information necessary to provide our services;
- *Protected classifications under California or federal law*: Age, gender, and citizenship;
- *Internet or other electronic network activity*: Information about interactions with our website, online client portal, and mobile application, including cookies and browsing activity;
- *Geolocation data*: Location information collected through our website or applications, where applicable;
- *Household information*: Information relating to household composition and estimated income; and
- *Professional or employment-related information*: Employment history, professional qualifications, and other information collected in connection with recruitment or employment.

Mawer may collect the personal information described above from the following sources:

- Directly from you when you establish or maintain a relationship with Mawer, use our products or services, visit our offices, attend a Mawer event, or apply for employment;

- Indirectly from you through your interactions with our website, online client portal or mobile client application;
- From our affiliates;
- From third parties authorized to provide information to us, including intermediaries, broker dealers, institutional clients and service providers; and
- From publicly available sources of information.

Additional information regarding the purposes for which Mawer collects and uses personal information, as well as its retention practices, is provided in Mawer's general Privacy Statement, which should be read together with this Privacy Statement Supplement.

Disclosure of Personal Information

Mawer may disclose personal information to affiliates, service providers, contractors, and other third parties for business purposes, as described in the “Disclosure and Sharing of Personal Information” section of Mawer's general Privacy Statement.

In connection with recruitment activities, Mawer may disclose personal information relating to California job applicants, including identifiers and professional or employment-related information, to third-party background-check providers for pre-employment screening, subject to applicable legal requirements.

Retention of Personal Information

Mawer retains personal information as described under the “Storage and Processing of Personal Information” section of Mawer's general Privacy Statement.

No Sale of Personal Information

Mawer does not sell personal information. Mawer may share personal information with third parties for cross-context behavioral advertising, as defined under the CCPA, subject to applicable legal requirements. California residents have the right to opt out of the sale or sharing of their personal information. Where applicable, Mawer will provide mechanisms for exercising this right in accordance with the CCPA.

Right to Access Your Personal Information

Subject to exemptions and verification requirements, California resident may have rights to request that Mawer disclose certain information about its collection, use, and disclosure of your personal information. Upon receipt and verification of your request, Mawer will provide, as applicable:

- The categories of personal information collected about you.
- The categories of sources from which your personal information was collected.
- The business or commercial purposes for collecting, selling, or sharing your personal information.
- The categories of third parties to whom your personal information was disclosed.
- The categories of personal information disclosed to third parties, including information sold or shared, where applicable.
- The specific pieces of personal information collected about you, subject to applicable restrictions on the disclosure of sensitive information.

Right to Correct or Delete Your Personal Information

Subject to exceptions and verification rights, you have the right to request that Mawer corrects any inaccurate personal information it maintains about you or delete personal information collected from you. Upon receipt and verification of your request, Mawer will evaluate and process the request in accordance with applicable legal requirements. Where required, Mawer will correct or delete the relevant personal information from our records and instruct our service providers and contractors to do the same, subject to applicable exemptions.

Exercising Your Right to Access, Correct and Delete

To exercise your rights to access, correct, or delete your personal information under the CCPA, please submit a request to Mawer's Privacy Officer at privacy@mawer.com or through any other request method made available by Mawer. Mawer may deny or limit a request where the law provides an exception, including when information is exempt under the GLBA, when retention is required by law or when we cannot reasonably verify a request. Mawer will acknowledge and respond to requests within the timeframes prescribed by the CCPA. If we are unable to fulfill your request, in whole or in part, we will explain the reason, subject to applicable legal restrictions.

You may also designate an authorized agent to submit a request on your behalf, subject to applicable verification and authorization requirements.

To protect your personal information, Mawer may request information reasonably necessary to verify your identity or the authority of your authorized agent. The information required will depend on the nature and sensitivity of your request and the personal information involved. We may also ask you to provide sufficient details to enable us to understand, evaluate, and respond to your request. Personal information collected for verification purposes will be used only as permitted by applicable law.

Non-Discrimination

Mawer will not discriminate or retaliate against you for exercising your rights under the CCPA.

Contact Information

If you have any questions about this Privacy Statement Supplement, Mawer's privacy practices, or your rights under the CCPA, wish to exercise your privacy rights, or wish to receive a copy of this Privacy Statement Supplement, please contact Mawer's Privacy Officer at:

Email: privacy@mawer.com

Toll-Free: 1 (833) 776-0552