

# MWG Income Growth Fund (Series O)

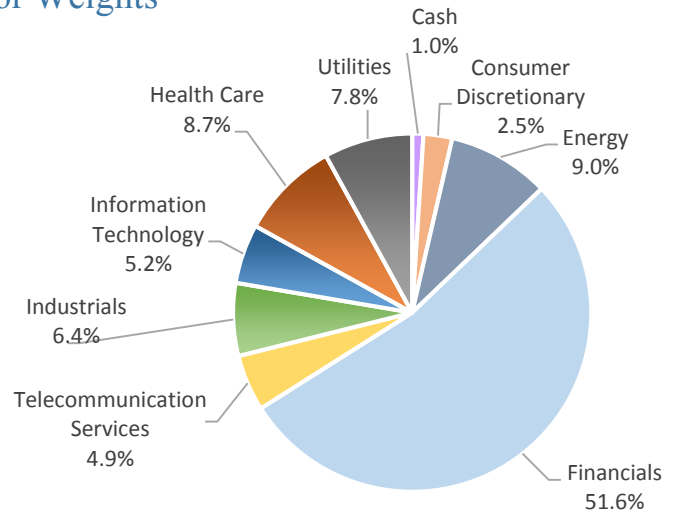
As of April 30, 2018

NAV=\$11.13

## Fund Details

Portfolio Managers	Bruce Murray, CFA
Inception Date	June 30, 2015
Cash	1.0%
Equity	96.0%
Fund Yield (Current)	6.7%
Number of Securities	28

## Sector Weights

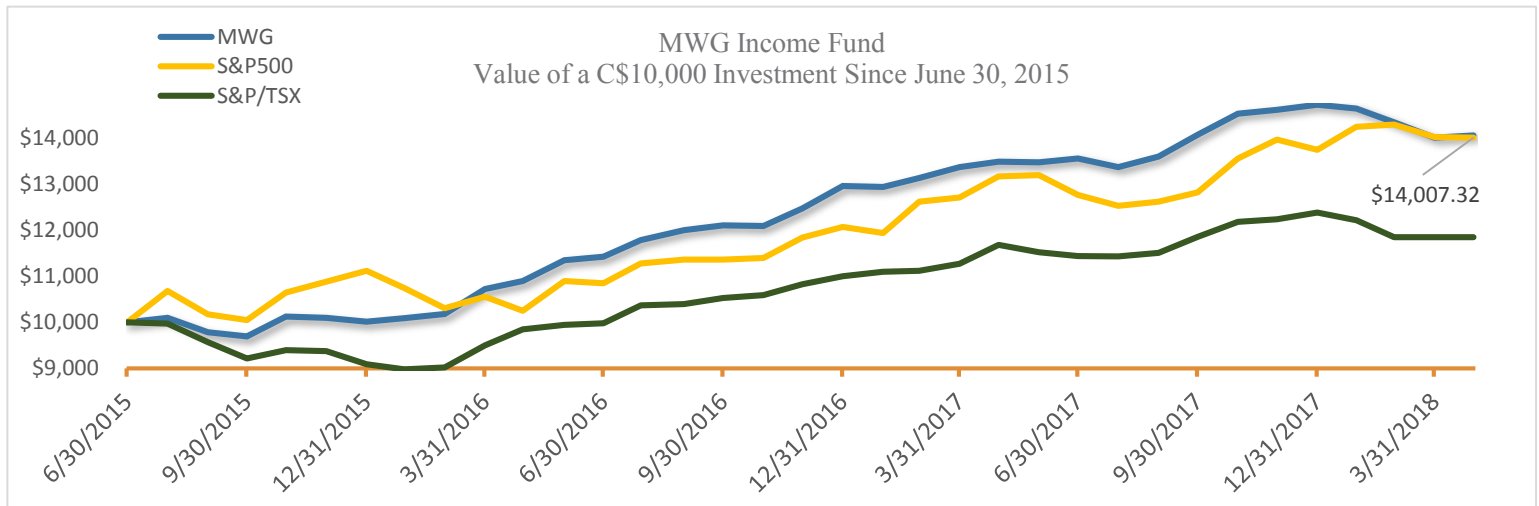


## Investment Strategy

**Research-driven:** High-yielding companies with the ability to grow or sustain dividends.

**Growth style:** Enhance income per unit by evaluating higher yielding opportunities

**Long-only portfolio, no leverage or hedging**



(Past performance is not indicative of future results.)

## Performance

	3 months	Year to Date	1 year	2 years	Inception
<b>Performance:</b>	<b>-4.15%</b>	<b>-4.52%</b>	<b>4.04%</b>	<b>13.33%</b>	<b>12.03%</b>

(These returns are time-weighted, and are annualized for periods of more than 1 year. These returns assume reinvestment of distributions; they are net of expenses internal to the fund.)

## Portfolio Holdings and Weights

1. Bank of Nova Scotia	6.4%	15. Chorus Aviation Inc	3.2%
2. Toronto-Dominion Bank	5.3%	16. Exchange Income Corp	3.1%
3. Capital Power	5.3%	17. Power Financial Corp	3.1%
4. BP PLC	5.0%	18. Chemtrade Logistics Income Fund	3.0%
5. AT&T Inc	4.9%	19. American Hotel Income Properties REIT LP	3.0%
6. AstraZeneca PLC	4.5%	20. Evertz Technologies Ltd	2.7%
7. Medical Facilities Corp	4.2%	21. Corus Entertainment Inc	2.5%
8. IGM Financial Inc	4.2%	22. Qualcomm Inc	2.5%
9. Enbridge Income Fund	4.0%	23. Hydro One (Installment Receipts)	2.5%
10. The Blackstone Group	3.9%	24. Alaris Royalty Corp	2.4%
11. European Commercial Real Estate Ltd.	3.7%	25. CI Financial Corp	2.4%
12. Summit Industrial Income REIT	3.7%	26. Granite REIT	2.4%
13. Cominar Real Estate Investment Trust	3.6%	27. Automotive Properties Real Estate Investment Trust	2.2%
14. Royal Bank of Canada	3.5%	28. First National Financial	1.9%

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### *7 Basic Points Govern How We Work:*

- 1. We never take risks with client money that we wouldn't take with our own. All of our liquid assets are managed by MWG*
- 2. We pay the same fees you do. It's a good discipline*
- 3. We believe we will generate long-term returns that exceed the market. We will be fully invested at all times*
- 4. We don't care about "what's hot". We care about what makes money in the long-term*
- 5. Clients are entitled to a comfortable level of service. For some, this means frequent discussions, for others there is little need for constant contact. Each type of client is equally important to us*
- 6. There is no extra fee for "performance". Isn't "performance" what our clients hire us for in the first place?*
- 7. Our investment decisions are made through company-specific fundamental analysis. Evaluation of management is critical to our investment process.*