

MWG Global Equity Growth Fund (Series O)

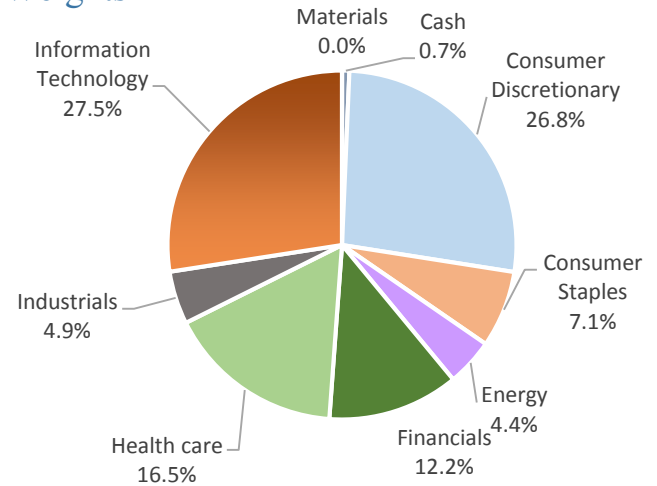
As of September 30, 2018

NAV=\$12.84

Fund Details

Portfolio Managers	Bruce Murray, CFA
Inception Date	June 30, 2015
Cash	0.7%
Equity	99.3%
Fund Yield (Current)	1.8%
Number of Securities	36

Sector Weights

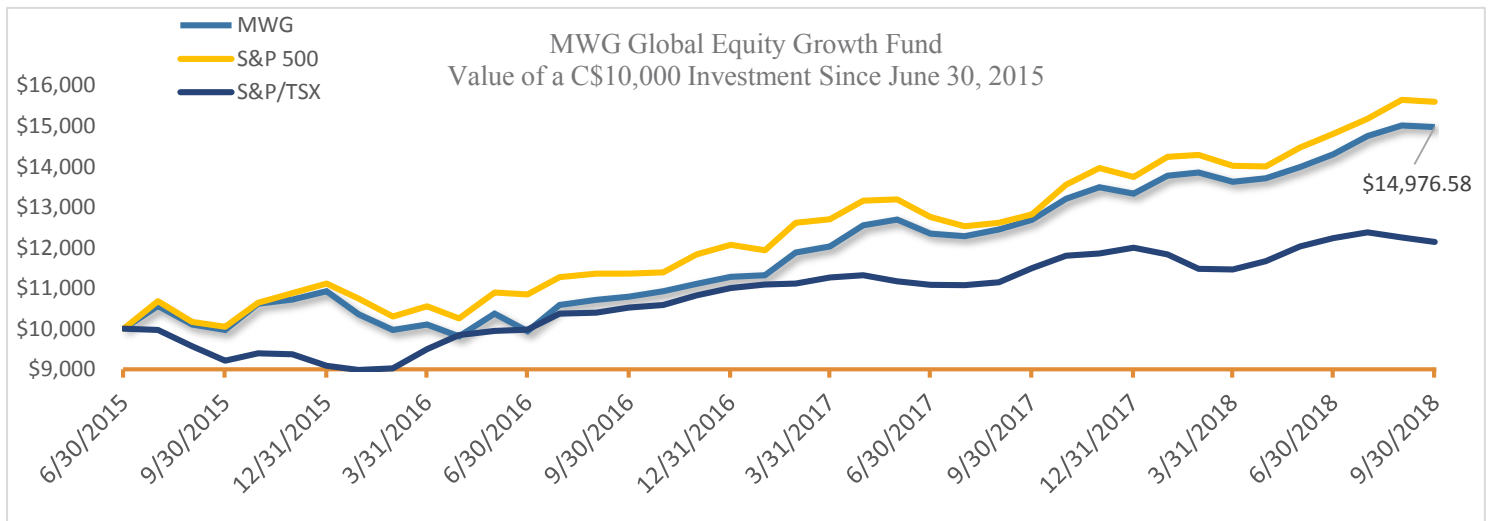


Investment Strategy

Research-driven: high-quality companies with strong leadership, above-average growth and financial strength

Growth style, buying at reasonable valuations, with the potential for returns from both dividends and capital appreciation

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



(Past performance is not indicative of future results.)

Performance

	3 months	Year to Date	1 year	3 year	Inception
Performance:	4.75%	12.34%	18.07%	14.69%	13.04%

(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. Alphabet Inc	5.7%	21. Home Depot Inc	2.6%
2. Toronto-Dominion Bank	4.4%	22. Apple Inc	2.5%
3. Celgene Corp	4.3%	23. Airbus SE	2.5%
4. Facebook Inc	4.1%	24. Pfizer Inc	2.5%
5. Microsoft Corp	4.1%	25. Mondelez International Inc	2.5%
6. Royal Caribbean Cruises Ltd	3.7%	26. Walt Disney Co	2.5%
7. Broadcom Inc	3.4%	27. Bank of Nova Scotia	2.0%
8. Newell Rubbermaid Inc	3.3%	28. Alliance Data Systems Corp	2.0%
9. Boston Scientific Corp	3.3%	29. AstraZeneca PLC	1.9%
10. Amazon.com Inc	3.1%	30. Cameco Corp	1.6%
11. Linamar Corp	3.1%	31. Teleflex Inc.	1.6%
12. Constellation Brands Inc	3.1%	32. Alimentation Couche-Tard Inc	1.5%
13. Gilead Sciences Inc	3.0%	33. Air Canada	1.5%
14. MasterCard Inc	3.0%	34. Netflix Inc	1.5%
15. Manulife Financial Corp	2.9%	35. Restaurant Brands International Inc	1.5%
16. Morgan Stanley	2.8%	36. Stelco Holdings Inc	0.9%
17. Enbridge Inc	2.8%		
18. Dollar Tree Inc	2.8%		
19. Bayerische Motoren Werke AG	2.8%		
20. Oracle Corp	2.7%		

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.*