

## MWG Income Growth Fund - Series F

This document contains key information on the MWG Global Equity Growth Fund. Further details can be found in the MWG Funds' Offering Memorandum. Contact The Murray Wealth Group at 416-360-7888 or [info@tmwg.ca](mailto:info@tmwg.ca) or visit our website at [www.murraywealthgroup.ca](http://www.murraywealthgroup.ca).

Before you invest in any fund, consider how it will work with your other investments, if applicable, and your risk tolerance.

### QUICK FACTS

<b>Fund Code</b>	<b>MWG 1065</b>	<b>Fund manager:</b>	<b>The Murray Wealth Group</b>
<b>Net Asset Valuation (NAV) frequency</b>	<b>Weekly</b>	<b>Portfolio Managers:</b>	<b>B. Murray / M. Hakes / J. Murray</b>
<b>Date series started:</b>	<b>June 30th, 2015</b>	<b>Distributions:</b>	<b>Quarterly</b>
<b>Total value of fund as of June 30, 2025:</b>	<b>\$62,146,935</b>	<b>Minimum initial investment:</b>	<b>\$5,000</b>
<b>Management Fee</b>	<b>1.0%</b>		

### FUND OVERVIEW

The Income Growth Fund invests in a concentrated portfolio of companies around the world with sustainable competitive advantages. Managed by an experienced team of professionals that aim to deliver long-term, capital appreciation and stable income investors require.

### OBJECTIVE

The Fund's investment objective is to provide long-term capital growth and a stable stream of dividend income by investing primarily in high quality equity securities of major North American companies that have demonstrated the ability to increase dividends over time. While the primary focus of the Fund is capital appreciation, some income will be generated through investments in dividend paying securities.

### WHO IS THIS FUND BEST SUITED FOR?

Long-term investors seeking capital growth and a stable stream of dividend income by investing primarily in high quality equity securities of major Canadian & U.S. listed companies.

### PHILOSOPHY

The Murray Wealth Group's investment philosophy is, at its core, bottom-up fundamental investing. We are long-term investors and consistently fully invested. MWG builds concentrated, index-agnostic portfolios of high conviction securities. Our ability to focus on quality companies with sustainable competitive advantages is key to delivering long-term, above-average returns.

### KEY CHARACTERISTICS

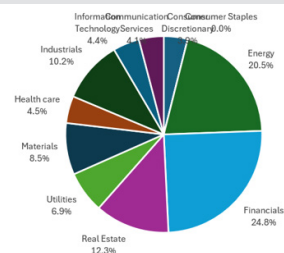
	Fund	Benchmark*
Return Since Inception (Annualized)	9.8%	10.7%
10 Year Return (Annualized)	9.8%	10.7%
5 Year Return (Annualized)	17.2%	15.3%
3 Year Return (Annualized)	12.6%	17.2%
1 Year Return	25.6%	24.10%
YTD	5.4%	8.3%
Standard Deviation (SD)	12.7%	12.3%
Upside Capture (4 Yr)	0.78	
Downside Capture (4 Yr)	0.83	
Yield	5.9%	

\*Benchmark: 80% S&P/TSX Composite, 20% S&P 500 Index (C\$)

### TOP TEN HOLDINGS

1. Toronto-Dominion Bank	6.7%	6. Chemtrade Logistics Fund	5.3%
2. Bank of Nova Scotia	6.6%	7. Pfizer Inc	4.4%
3. Exchange Income Corp	6.0%	8. Alaris Equity Partners Income Trust	4.2%
4. Gibson Energy Inc	5.4%	9. Cogent Communications Holdings Inc	4.1%
5. Power Corporation of Canada	5.4%	10. Flagship Communities REIT	4.0%

### SECTOR ALLOCATION



### GROWTH OF \$10,000 VS BENCHMARK

**MWG Income Growth Fund - Series F**  
Value of a C\$10,000 Investment Since June 30, 2015



## HOW HAS THE FUND PERFORMED?

### YEAR-BY-YEAR RETURNS

This chart shows how Series F units of the MWG Global Equity Growth Fund have performed in each of the past 5 years. The range of returns and change from year to year can help you assess how volatile the Fund has been in the past. Returns are after expenses have been deducted, including management fees.

Past performance is not indicative of future results.

	2024	2023	2022	2021	2020	2019
<b>MWG Income Growth Fund</b>	23.7%	4.7%	0.8%	29.3%	-8.3%	23.2%
<b>Benchmark*</b>	24.6%	13.9%	-7.3%	25.3%	7.9%	23.3%

\*Benchmark: 80% S&P/TSX Composite, 20% S&P 500 Index (C\$)

## MINIMUM INVESTMENT

The minimum investment for our funds is \$5,000

Depending on potential future investments there can be some flexibility. We are more than willing to work with advisors to determine the best options to suit their investment needs.

## HOW RISKY IS IT?

The value of the Fund can go up and down. You could lose money.

### RISK RATING

The Murray Wealth Group has rated the volatility of this Fund as medium to high.

This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time.

For more information about the risk rating and specific risks that can affect the Fund's returns, please refer to the Risk section of the MWG Funds' Offering Memorandum.

### NO GUARANTEES

Like most funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

## A WORD ABOUT TAX

In general, you will have to pay income tax on any money you make on a fund.

How much depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan (RRSP) or a Tax-Free Savings Account (TFSA).

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you receive them in cash, or have them reinvested.

## FOR MORE INFORMATION

Contact The Murray Wealth Group for a copy of the MWG Funds' Offering Memorandum.

### The Murray Wealth Group

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