

# MWG Income Growth Fund (Series O)

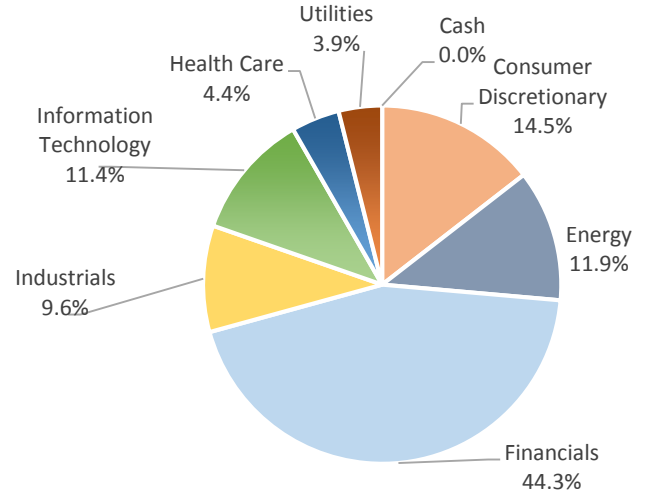
As of March 31, 2017

NAV=\$11.55

## Fund Details

Portfolio Managers	Bruce Murray, CFA
Inception Date	June 30, 2015
Cash	0.0%
Equity	100.0%
Fund Yield (Current)	5.3%
Number of Securities	26

## Sector Weights

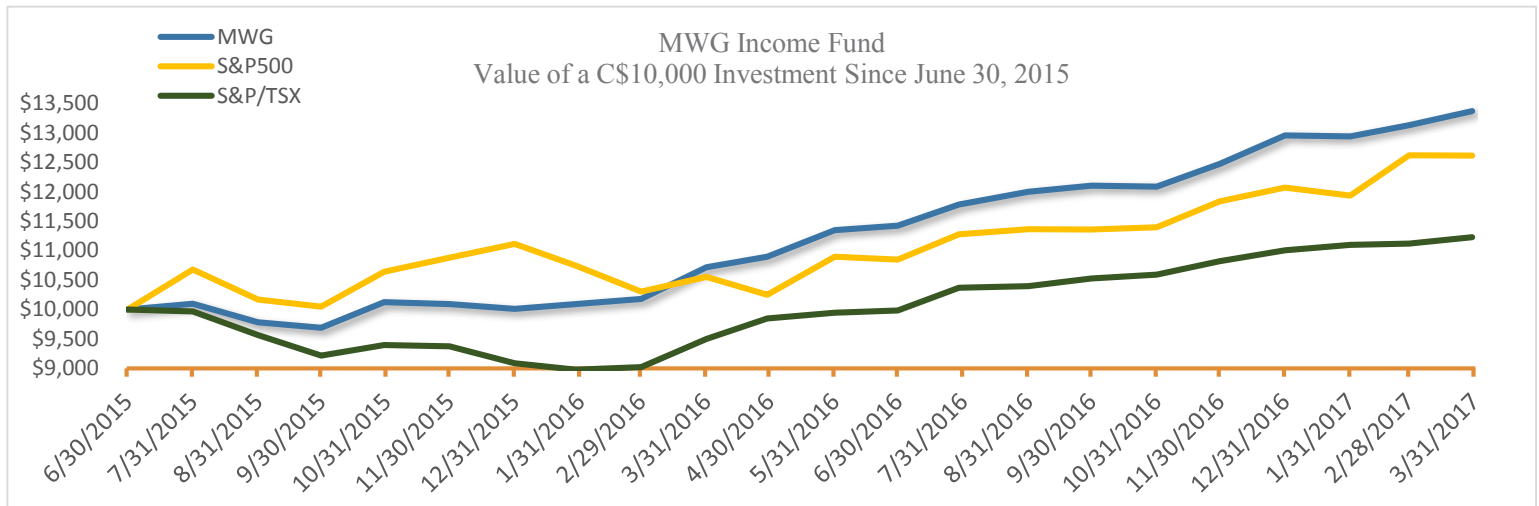


## Investment Strategy

**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



## Performance

	Jun-15	Sep-15	Dec-15	Mar-16	Jun-16	Sep-16	Dec-16	Mar-17
Value of \$10,000 invested on June 30th, 2015	\$10,000.00	\$9,690.40	\$10,010.65	\$10,718.23	\$11,424.35	\$12,099.38	\$12,953.99	\$13,367.92
Quarterly Returns		-1.13%	-0.93%	7.00%	6.21%	5.74%	7.27%	3.25%
Trailing 12-month returns					12.22%	24.54%	28.90%	25.04%

## Portfolio Holdings and Weights

C= Canada

US= United States

UK=United Kingdom

1. Bank of Nova Scotia	6.4%	15. Mattel Inc	3.5%
2. Chorus Aviation Inc	6.2%	16. Enbridge Inc	3.4%
3. Power Financial Corp	5.9%	17. Veresen Inc	3.2%
4. Toronto-Dominion Bank	5.2%	18. American Hotel Income Properties REIT LP	3.0%
5. BP PLC	5.1%	19. Cominar Real Estate Investment Trust	3.0%
6. Granite REIT	5.0%	20. CI Financial Corp	2.8%
7. General Motors Co	4.6%	21. Evertz Technologies Ltd	2.8%
8. Transcontinental Inc	4.4%	22. HP Inc	2.5%
9. Pfizer Inc	4.4%	23. Qualcomm Inc	2.5%
10. IGM Financial Inc	4.3%	24. Automotive Properties Real Estate Investment Trust	2.0%
11. Corus Entertainment Inc	4.1%	25. L Brands Inc	1.8%
12. Superior Plus Corp	4.0%	26. Computer Modelling Group Ltd	1.1%
13. Summit Industrial Income REIT	4.0%		
14. Royal Bank of Canada	3.9%		

### *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.*