

MWG Global Equity Growth Fund (Series O)

As of April 30, 2017

NAV=\$11.92

Fund Details

Portfolio Managers Bruce Murray, CFA

Inception Date June 30, 2015

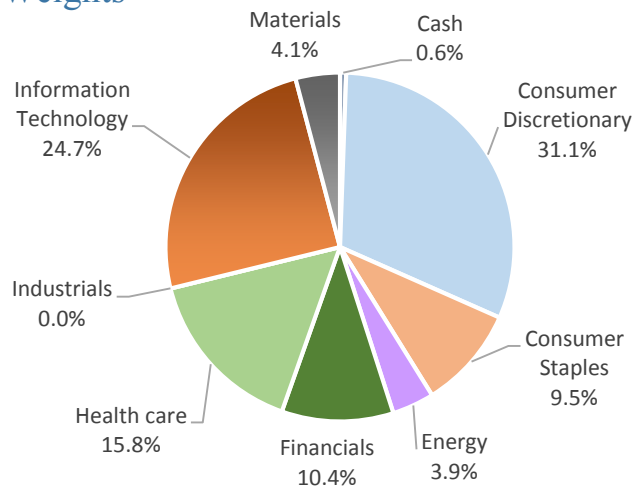
Cash 0.6%

Equity 99.4%

Fund Yield (Current) 1.6%

Number of Securities 36

Sector Weights

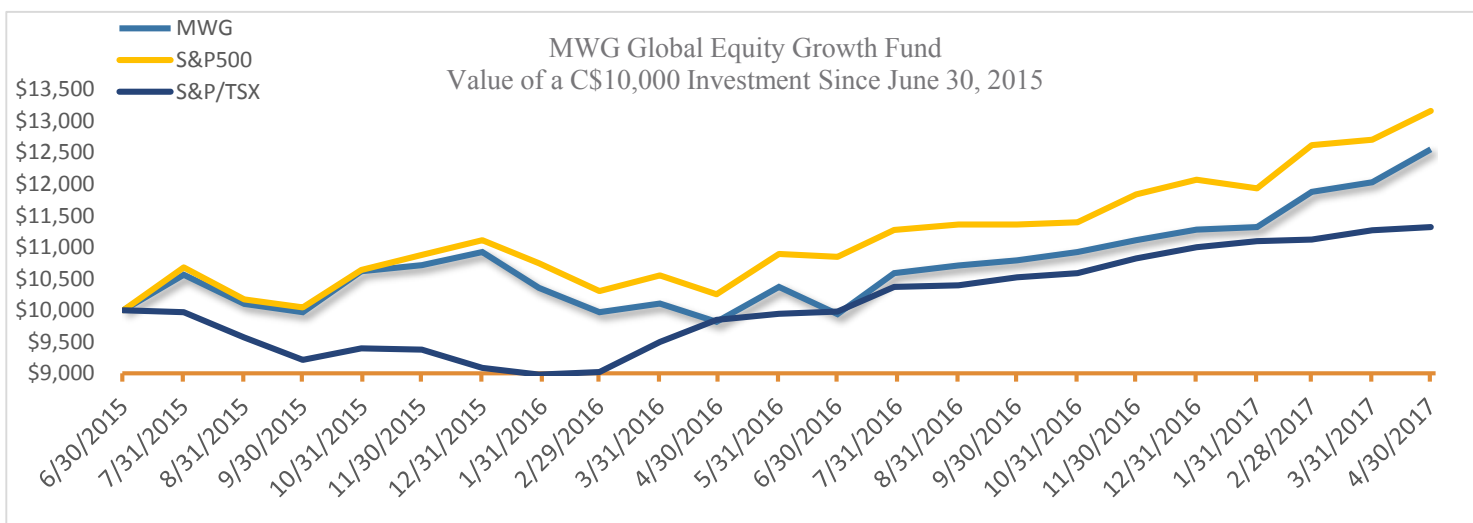


Investment Strategy

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



Performance

	Jun-2015	Sep-2015	Dec-2015	Mar-2016	Jun-2016	Sep-2016	Dec-2016	Mar-2017	Apr-2017
Value of \$10,000 invested on June 30th, 2015	\$10,000.00	\$9,967.18	\$10,923.98	\$10,106.72	\$9,937.54	\$10,789.58	\$11,276.75	\$12,029.27	\$12,554.06
Quarterly Returns		-1.27%	9.82%	-6.91%	-1.64%	7.98%	4.58%	6.67%	10.93%*
Trailing 12-month returns					-0.73%	8.58%	3.39%	18.72%	27.98%

* Based on returns calculated from Jan 31st, 2017 to April 30th, 2017.

Portfolio Holdings and Weights

C= Canada

US= United States

UK= United Kingdom

G= Germany

S= Switzerland

1. Alphabet Inc	6.4%	21. Qualcomm Inc	2.0%
2. Facebook Inc	4.8%	22. Johnson Matthey PLC	1.9%
3. Celgene Corp	4.4%	23. Enbridge Inc	1.9%
4. Royal Caribbean Cruises Ltd	4.3%	24. Manulife Financial Corp	1.9%
5. Toronto-Dominion Bank	4.2%	25. Chubb Ltd	1.9%
6. Constellation Brands Inc	4.2%	26. Bank of Nova Scotia	1.9%
7. Microsoft Corp	4.2%	27. Mondelez International Inc	1.8%
8. MasterCard Inc	4.1%	28. The Kroger Co	1.8%
9. Home Depot Inc	4.1%	29. Diageo PLC	1.8%
10. Apple Inc	4.0%	30. Restaurant Brands International Inc	1.7%
11. Pfizer Inc	4.0%	31. Cameco Corp	1.6%
12. Medtronic PLC	3.9%	32. American Tower Corp	1.1%
13. Newell Rubbermaid Inc	3.8%	33. SNC-Lavalin Group Inc	1.0%
14. Linamar Corp	3.8%	34. Gildan Activewear Inc	1.0%
15. Bayerische Motoren Werke AG	3.1%	35. Oracle Corp	1.0%
16. Gilead Sciences Inc	2.4%	36. Palo Alto Networks Inc	1.0%
17. Amazon.com Inc	2.3%		
18. Walt Disney Co	2.3%		
19. Delphi Automotive PLC	2.1%		
20. Dollar Tree Inc	2.1%		

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.*