

# MWG Global Equity Growth Fund (Series O)

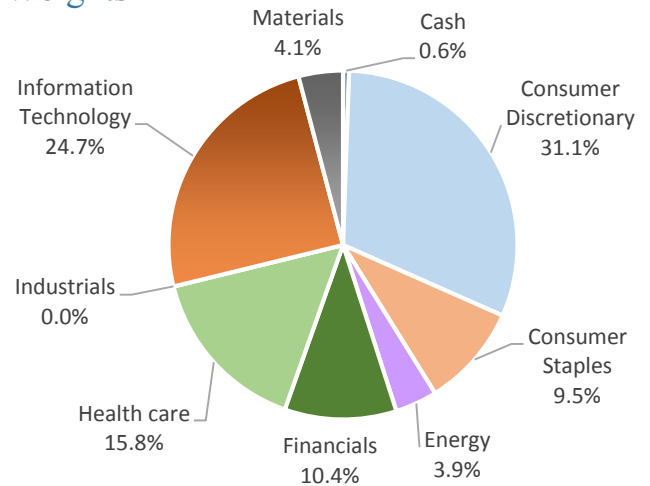
As of June 30, 2017

NAV=\$11.72

## 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	35

## Sector Weights

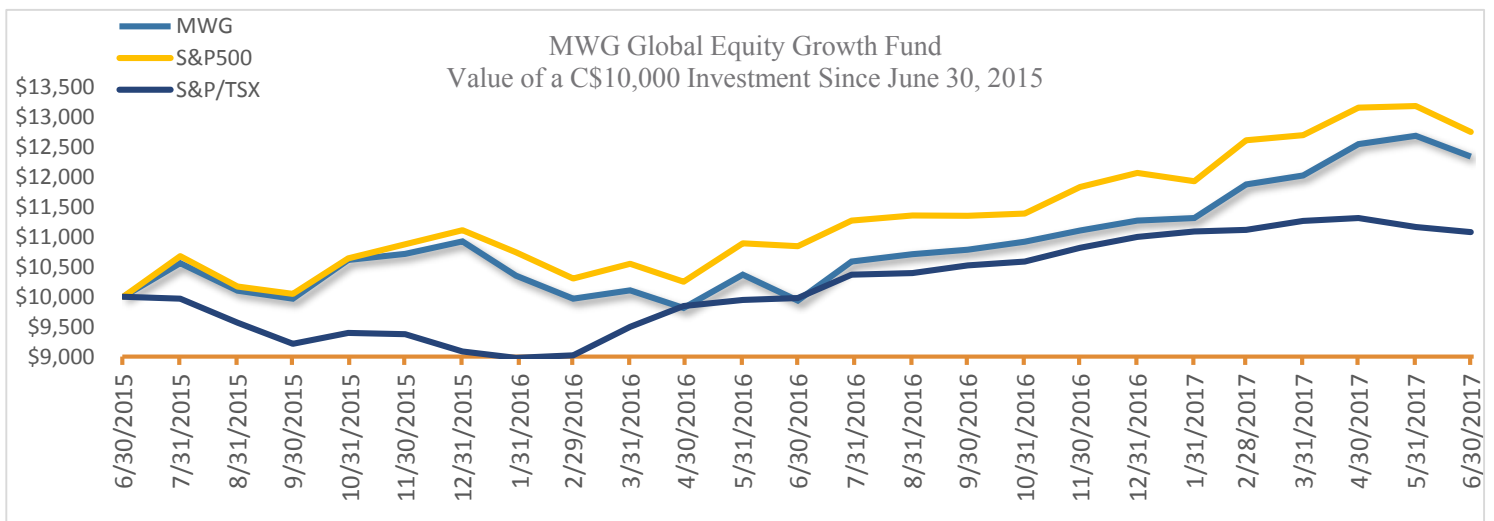


## Investment Strategy

**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

	Jun-2015	Sep-2015	Dec-2015	Mar-2016	Jun-2016	Sep-2016	Dec-2016	Mar-2017	Jun-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	\$12,347.08
Quarterly Returns		-1.27%	9.82%	-6.91%	-1.64%	7.98%	4.58%	6.67%	2.64%
Trailing 12-month returns					-0.73%	8.58%	3.39%	18.72%	24.25%

(These returns are money-weighted, and assume reinvestment of distributions; they are net of expenses internal to the fund.)

## Portfolio Holdings and Weights

C= Canada

US= United States

UK= United Kingdom

G= Germany

S= Switzerland

1. Alphabet Inc	5.9%	21. Delphi Automotive PLC	2.1%
2. Toronto-Dominion Bank	4.7%	22. Bank of Nova Scotia	2.0%
3. Celgene Corp	4.5%	23. The Kroger Co	2.0%
4. Facebook Inc	4.4%	24. Oracle Corp	2.0%
5. Linamar Corp	4.3%	25. Qualcomm Inc	1.9%
6. Pfizer Inc	4.2%	26. Amazon.com Inc	1.9%
7. Royal Caribbean Cruises Ltd	4.1%	27. Dollar Tree Inc	1.9%
8. Home Depot Inc	4.0%	28. Mondelez International Inc	1.8%
9. Diageo PLC	4.0%	29. Johnson Matthey PLC	1.8%
10. Newell Rubbermaid Inc	4.0%	30. Restaurant Brands International Inc	1.5%
11. Apple Inc	3.9%	31. Cameco Corp	1.4%
12. MasterCard Inc	3.9%	32. SNC-Lavalin Group Inc	1.1%
13. Medtronic PLC	3.9%	33. Palo Alto Networks Inc	1.1%
14. Microsoft Corp	3.9%	34. Constellation Brands Inc	1.1%
15. Morgan Stanley	3.1%	35. Alimentation Couche-Tard Inc	1.0%
16. Bayerische Motoren Werke AG	3.0%		
17. Enbridge Inc	2.6%		
18. Walt Disney Co	2.6%		
19. Gilead Sciences Inc	2.5%		
20. Manulife Financial Corp	2.2%		

### 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.*