

# MWG Income Growth Fund (Series O)

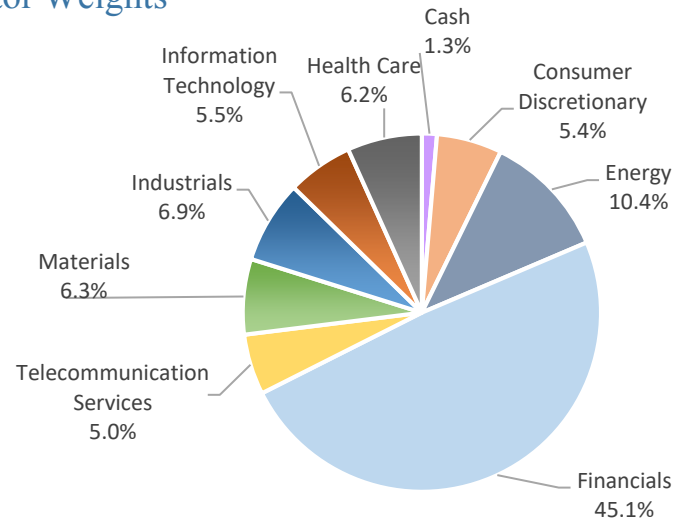
As of November 30th, 2018

NAV=\$10.81

## Fund Details

Portfolio Managers	Bruce Murray, CFA
Inception Date	June 30, 2015
Cash	1.3%
Equity	98.7%
Fund Yield (Current)	6.6%
Number of Securities	30

## Sector Weights

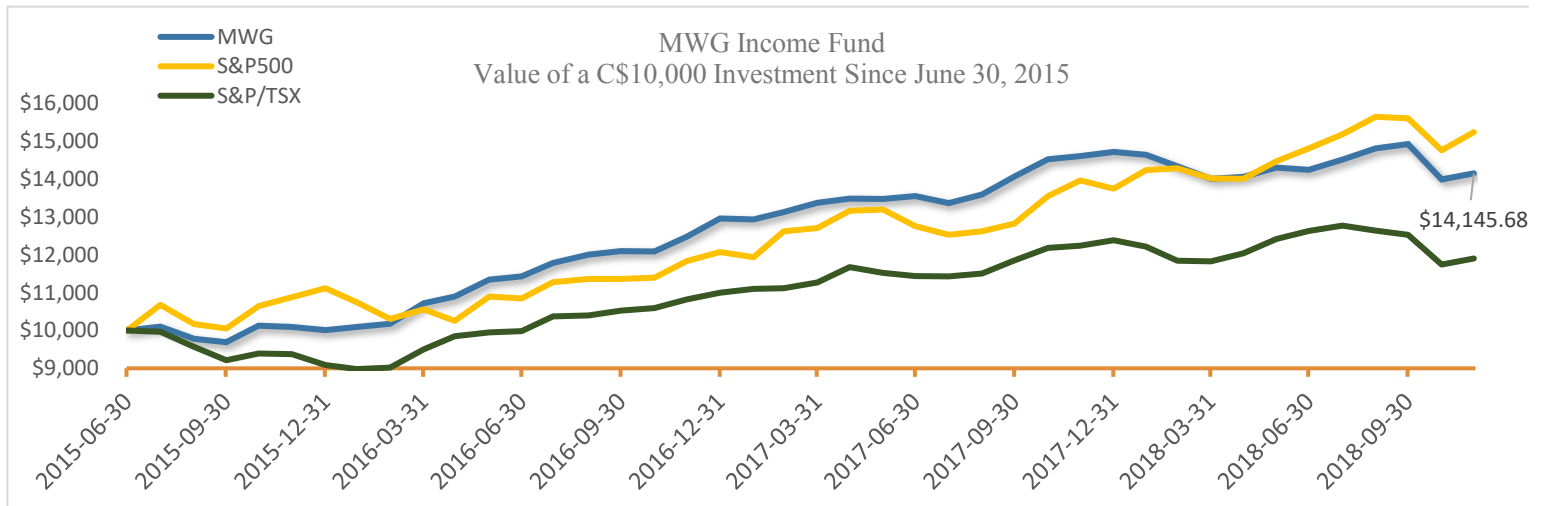


## Investment Strategy

**Research-driven:** High-yielding companies with the ability to grow or sustain dividends.

**Growth style:** Enhance income per unit by evaluating higher yielding opportunities

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



(Past performance is not indicative of future results.)

## Performance

	3 months	Year to Date	1 year	3 Years	Inception
<b>Performance:</b>	-4.45%	-3.63%	-2.90%	11.80%	10.18%

(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. Capital Power	5.8%	16. Cominar Real Estate Investment Trust	3.2%
2. Bank of Nova Scotia	5.8%	17. Chorus Aviation Inc	3.0%
3. Toronto-Dominion Bank	5.4%	18. Automotive Properties Real Estate Investment Trust	2.8%
4. AT&T Inc	5.0%	19. Qualcomm Inc	2.8%
5. The Blackstone Group	4.7%	20. Evertz Technologies Ltd	2.7%
6. Enbridge Inc	4.6%	21. Alaris Royalty Corp	2.6%
7. Chemtrade Logistics Income Fund	4.4%	22. American Hotel Income Properties REIT LP	2.5%
8. Exchange Income Corp	3.9%	23. AstraZeneca PLC	2.5%
9. Medical Facilities Corp	3.7%	24. Summit Industrial Income REIT	2.5%
10. BP PLC	3.7%	25. Hydro One (Installment Receipts)	2.1%
11. IGM Financial Inc	3.5%	26. Corus Entertainment Inc	2.0%
12. Royal Bank of Canada	3.5%	27. Granite REIT	2.0%
13. Newell Rubbermaid Inc	3.4%	28. Intertape Polymer Group Inc	1.9%
14. European Commercial Real Estate Ltd.	3.4%	29. Cardinal Energy	1.3%
15. Power Financial Corp	3.3%	30. High Arctic Energy Services Inc	0.9%

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### **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.*