

MWG Global Equity Growth Fund (Series O)

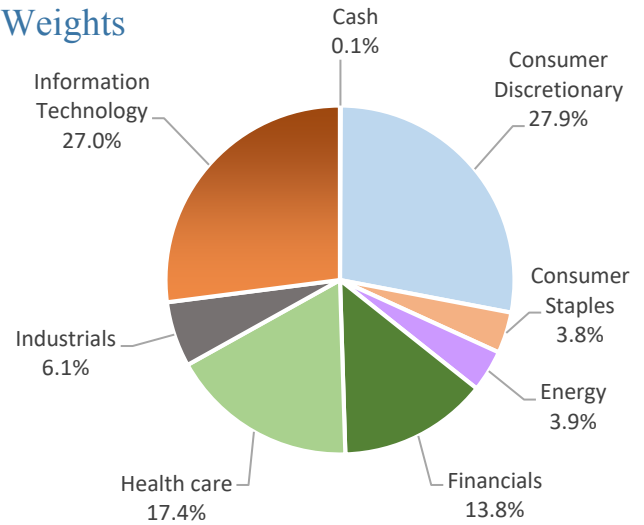
As of August 31st, 2019

NAV=\$12.08

Fund Details

Portfolio Managers	Bruce Murray, CFA Jamie Murray, CFA
Inception Date	June 30, 2015
Cash	0.1%
Equity	99.9%
Fund Yield (Current)	2.4%
Number of Securities	34

Sector Weights

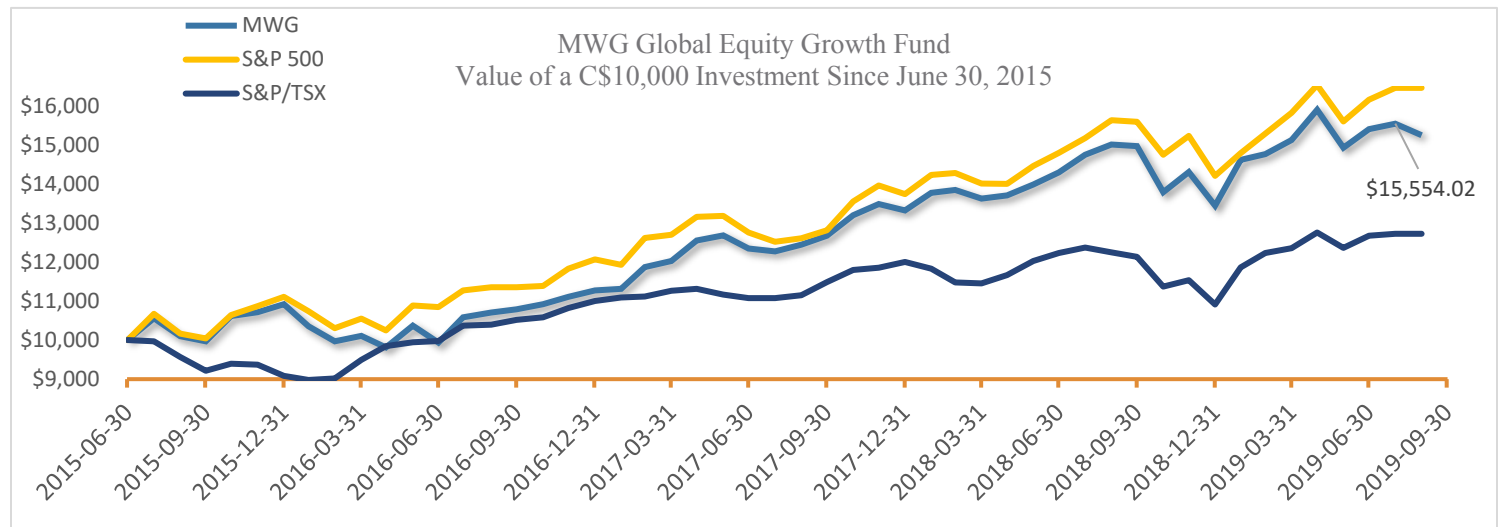


Investment Strategy

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

	3 months	Year to Date	1 year	3 year	Inception
Performance:	2.17%	13.34%	1.72%	12.64%	10.50%

(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. Alphabet Inc	6.0%	21. Home Depot Inc	2.7%
2. Facebook Inc	4.9%	22. Newell Rubbermaid Inc	2.7%
3. Microsoft Corp	4.6%	23. Tapestry Inc	2.6%
4. Morgan Stanley	4.1%	24. Bank of Nova Scotia	2.5%
5. Boston Scientific Corp	4.0%	25. International Business Machines Corp	2.5%
6. Toronto-Dominion Bank	3.9%	26. Bayerische Motoren Werke AG	2.3%
7. Constellation Brands Inc	3.8%	27. Raytheon Co	2.1%
8. MasterCard Inc	3.8%	28. Aritzia Inc	2.0%
9. Eli Lilly and Co	3.8%	29. Alliance Data Systems Corp	1.9%
10. Royal Caribbean Cruises Ltd	3.5%	30. Spin Master Corp	1.7%
11. Broadcom Inc	3.5%	31. Netflix Inc	1.4%
12. Manulife Financial Corp	3.4%	32. Intuitive Surgical Inc.	1.0%
13. Nike Inc	3.0%	33. Cameco Corp	1.0%
14. Amazon.com Inc	3.0%	34. Stelco Holdings Inc	0.9%
15. Airbus SE	3.0%		
16. Pfizer Inc	3.0%		
17. Linamar Corp	3.0%		
18. Enbridge Inc	2.9%		
19. Gilead Sciences Inc	2.9%		
20. UnitedHealth Group Inc	2.8%		

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.*