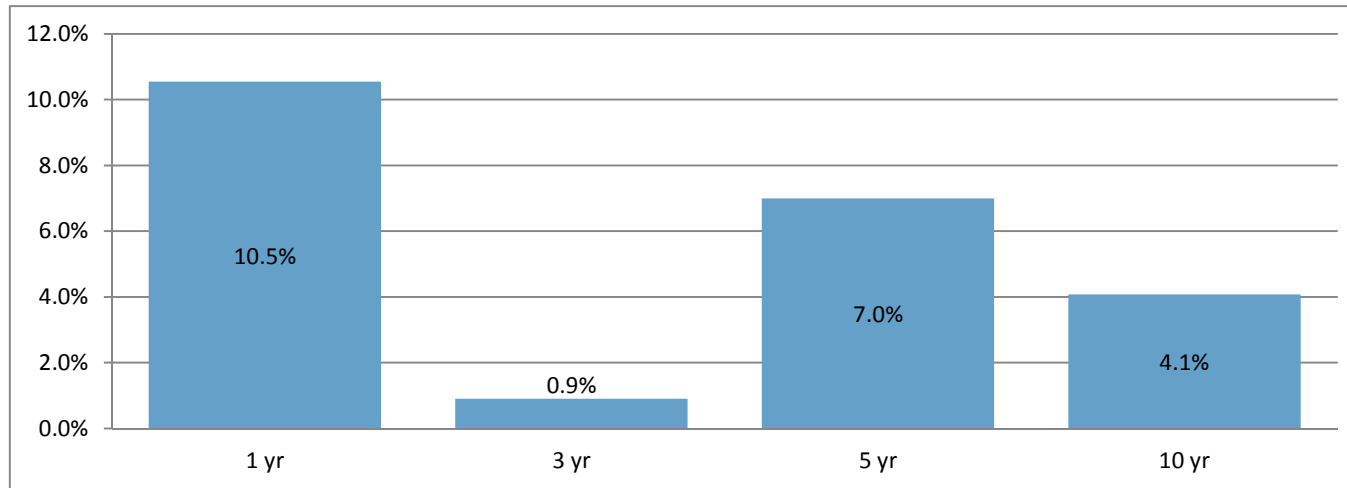




DAVIS REA BALANCED FUND
ANNUALIZED FUND PERFORMANCE (\$CAD) - CLASS O UNITS

As at: April 30, 2017

Annualized Chart of Historical Returns



Annualized Returns	1 YR	3 YR	5 YR	10 YR	Inception	Date
Balanced Fund - Class O Units	10.55	0.90	7.00	4.07	4.52	14Mar2005

Benchmark Annualized Returns	1 YR	3 YR	5 YR	10 YR	Inception	Date
CDN Balanced Growth Benchmark	8.78	3.73	4.97	3.34	4.97	14Mar2005

60% - S&P/TSX 60 Index
 40% - PC Cdn. Universe Bond Index

Fund Performance is calculated Gross of Management Fees from December 31, 2012 onwards. From inception to December 31, 2012, a Management Fee of 1.25% was charged to the Balanced Fund

Past performance is no guarantee of future results