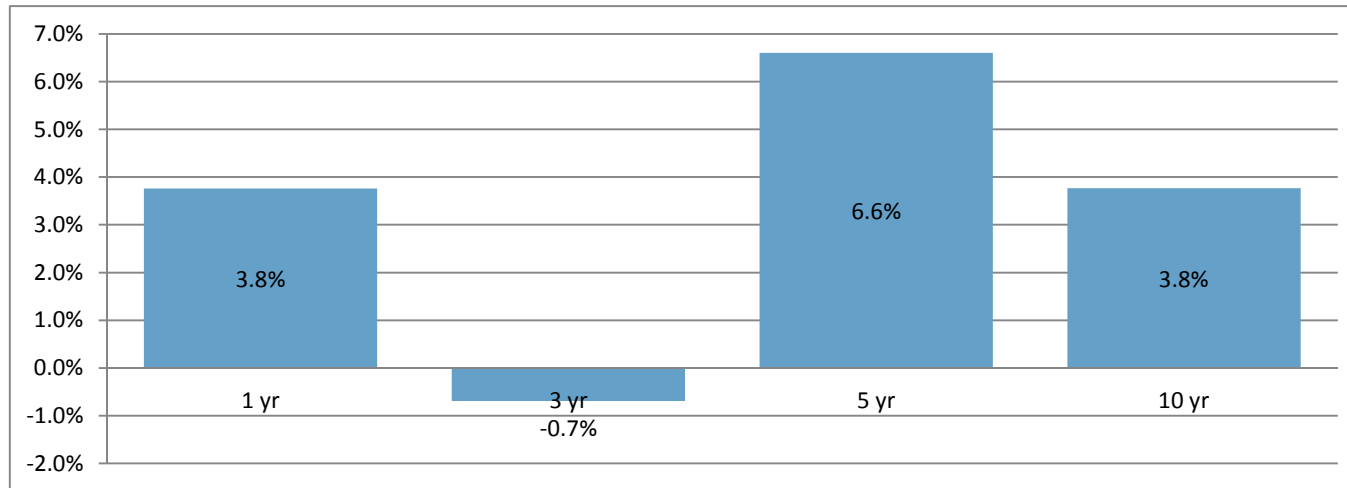




**DAVIS REA BALANCED FUND**  
**ANNUALIZED FUND PERFORMANCE (\$CAD) - CLASS O UNITS**

As at: June 30, 2017

Annualized Chart of Historical Returns



Annualized Returns	1 YR	3 YR	5 YR	10 YR	Inception	Date
Balanced Fund - Class O Units	3.76	-0.69	6.61	3.76	4.22	14Mar2005

Benchmark Annualized Returns	1 YR	3 YR	5 YR	10 YR	Inception	Date
CDN Balanced Growth Benchmark	5.47	2.20	5.06	2.94	4.74	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**