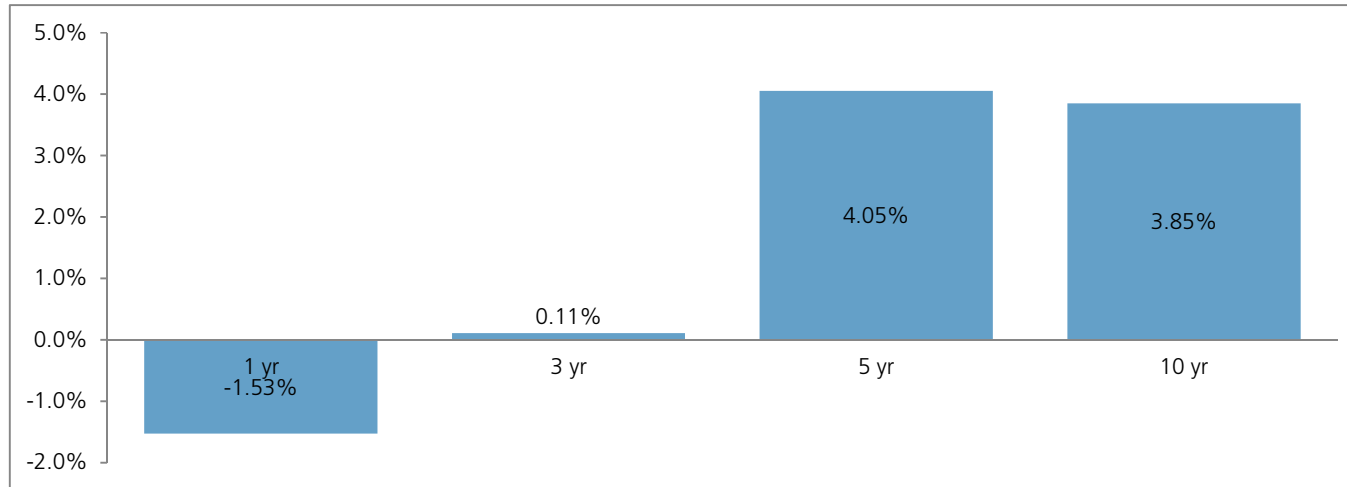




DAVIS REA BALANCED FUND
ANNUALIZED FUND PERFORMANCE (\$CAD) - CLASS O UNITS

As at: March 31, 2018

Annualized Chart of Historical Returns



Annualized Returns	1 YR	3 YR	5 YR	10 YR	Inception	Date
Balanced Fund - Class O Units	-1.53	0.11	4.05	3.85	4.01	14Mar2005

Benchmark Annualized Returns	1 YR	3 YR	5 YR	10 YR	Inception	Date
CDN Balanced Growth Benchmark	-0.17	1.29	3.69	2.98	4.32	14Mar2005

60% - S&P/TSX Composite Index

40% - iShares Core Canadian Universe Bond Index ETF

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