

Mackenzie Cundill Canadian Security Fund Series A

Canadian Equity

Compound Annualized Returns 11/30/2022

1 Month	5.3%
3 Months	8.2%
Year-to-date	2.2%
1 Year	6.5%
2 Years	13.1%
3 Years	5.3%
5 Years	1.4%
10 Years	5.1%
Since inception (Oct. 1998)	6.5%

Regional Allocation 10/31/2022

CASH & EQUIVALENTS	
Cash & Equivalents	0.7%
OVERALL	
Canada	57.9%
United States	37.2%
United Kingdom	2.3%
Netherlands	0.6%
Japan	0.5%
Germany	0.5%
Switzerland	0.3%

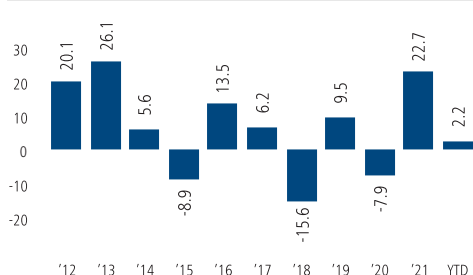
Sector Allocation 10/31/2022

Financials	23.6%
Energy	17.5%
Information Technology	14.5%
Industrials	11.4%
Consumer Discretionary	9.0%
Communication Serv.	7.2%
Consumer Staples	5.7%
Health Care	5.3%
Materials	5.1%
Cash & Equivalents	0.7%

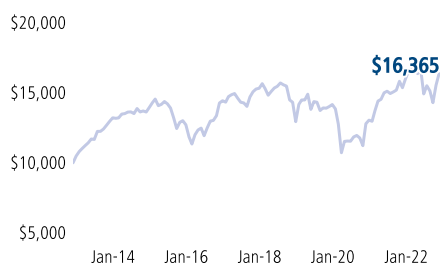
Portfolio Managers

Mackenzie Cundill Team
Richard Wong

Calendar Year Returns (%) 11/30/2022



Value of \$10,000 invested 11/30/2022



Major Holdings*** 10/31/2022

Major Holdings Represent 33.4% of the fund

Royal Bank of Canada	4.8%
Toronto-Dominion Bank/The	4.1%
Canadian Natural Resources Ltd	3.8%
Suncor Energy Inc	3.5%
Enbridge Inc	3.1%
SNC-Lavalin Group Inc	3.0%
Brookfield Asset Management Inc	3.0%
Canadian National Railway Co.	2.9%
Bank of Montreal	2.7%
Cenovus Energy Inc	2.5%

TOTAL NUMBER OF EQUITY HOLDINGS: 63

Fund Risk Measures (3 year) 11/30/2022

Annual Std Dev	18.64	Beta	1.03
B'mark Annual Std Dev.	16.37	R-squared	0.82
		Sharpe Ratio	0.24
Alpha	-4.40		

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$423.8 million
NAVPS (11/30/2022):	C\$14.54
MER (as of Sep. 2022):	A: 2.45% F: 0.99%
Management Fee:	A: 2.00% F: 0.75%

Benchmark**
60% S&P/TSX Composite + 30% S&P 500 + 10% MSCI EAFE

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
A	Annually	0.3837	12/24/2021
F	Annually	0.4507	12/24/2021
T8	Monthly	0.0396	11/18/2022
PW	Annually	0.3317	12/24/2021

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
A	MFC	738	838	7049	3178
F	MFC	065	—	—	—
T8	MFC	2400	3410	7051	3413
PW	MFC	6094	—	—	—

Additional fund series available at
mackenzieinvestments.com/fundcodes

Morningstar Equity Investment Style

	VALUE	BLEND	GROWTH
LARGE CAP	■		
MEDIUM CAP			
SMALL CAP			

Why Invest in this fund?

- A Canadian focused portfolio that is diversified by sector and geography as it also has significant global exposure.
- Strictly adheres to a value investment style, buying undervalued, out-of-favour businesses that have identifiable catalysts for improvement.
- A thorough understanding of the macro landscape helps determine the optimal allocation between cyclical value, deep value and quality value businesses.

Risk Tolerance

LOW	MEDIUM	HIGH
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* Effective June 1, 2022, the redemption charge purchase option, and the low-load purchase option are no longer available for purchase, including those made through systematic purchase plans such as pre-authorized contribution plans. Switching from securities of a Mackenzie Fund previously purchased under the redemption charge or low-load purchase options to securities of another Mackenzie Fund, under the same purchase option, will continue to be available until such redemption schedules expire.

** The blended index is composed of 60% S&P/TSX Composite Index, 30% S&P 500 Index and 10% MSCI EAFE Index.

*** The major holdings of the Fund may, but do not necessarily, represent the largest holdings of the Fund. Rather, the major holdings are selected for their overall significance in evaluating the investment portfolio.