

Mackenzie Cundill Value Fund Series A

Global Equity

Compound Annualized Returns 11/30/2022

1 Month	7.1%
3 Months	10.6%
Year-to-date	-4.2%
1 Year	-0.9%
2 Years	5.3%
3 Years	1.9%
5 Years	-1.3%
10 Years	4.5%
Since inception (Oct. 1998)	5.7%

Regional Allocation 10/31/2022

CASH & EQUIVALENTS	
Cash & Equivalents	1.9%
OVERALL	
United States	66.5%
Canada	7.4%
United Kingdom	7.1%
Germany	4.7%
Netherlands	3.4%
Switzerland	3.3%
Spain	2.3%
Japan	1.6%
France	1.0%
Other	0.8%

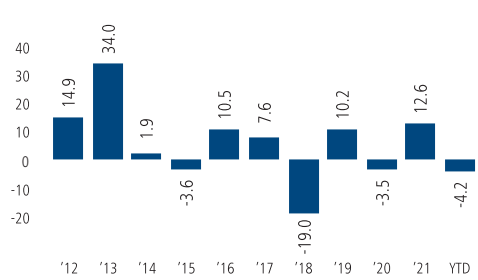
Sector Allocation 10/31/2022

Information Technology	22.4%
Consumer Discretionary	12.6%
Financials	12.2%
Consumer Staples	12.1%
Industrials	11.6%
Energy	10.8%
Health Care	9.6%
Communication Serv.	4.2%
Cash & Equivalents	1.9%
ETFs	1.5%
Materials	1.1%

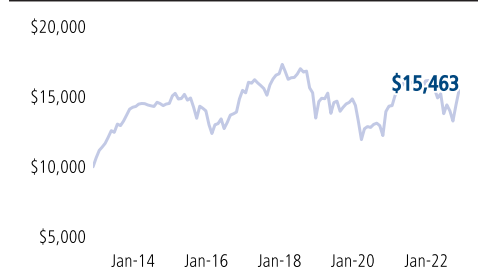
Portfolio Managers

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 29.1% of the fund

Oracle Corp	3.2%
Salesforce Inc	3.1%
Dollar Tree Inc	3.1%
Visa Inc	3.1%
Exxon Mobil Corp	2.9%
Bank of America Corp	2.8%
Wells Fargo & Co	2.8%
SNC-Lavalin Group Inc	2.7%
Chevron Corp	2.7%
CVS Health Corp	2.7%

TOTAL NUMBER OF EQUITY HOLDINGS: 62

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

Annual Std Dev	16.82	Beta	0.92
B'mark Annual Std Dev.	15.52	R-squared	0.72
		Sharpe Ratio	0.06
Alpha	-5.44		

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$848.5 million		
NAVPS (11/30/2022):	C\$12.87 US\$9.58		
MER (as of Sep. 2022):	A: 2.49% F: 1.05%		
Management Fee:	A: 2.00% F: 0.80%		
Benchmark**:	MSCI World Total Return Index CDN		
Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
A	Annually	0.0111	12/24/2021
F	Annually	0.1832	12/24/2021
T8	Monthly	0.0364	11/18/2022
PW	Annually	0.0539	12/24/2021

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
A	MFC	736	836	7043	3180
F	MFC	068	—	—	—
T8	MFC	2291	3314	7047	3316
PW	MFC	6099	—	—	—

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?

- Strictly adheres to a value investment style, buying undervalued, out-of-favour businesses that have identifiable catalysts for improvement.
- Global portfolio that is diversified by sector and built using a bottom-up stock selection process.
- 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 MSCI World Index is a free float adjusted, market capitalization weighted index that is designed to measure the equity market performance of developed markets. It consists of 24 developed market country indices.

*** 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.