

Mackenzie Cundill Value Fund Series A

Global Equity

Compound Annualized Returns* 02/28/2026

| | |
|-----------------------------|-------|
| 1 Month | 0.8% |
| 3 Months | 6.8% |
| Year-to-date | 5.5% |
| 1 Year | 24.2% |
| 2 Years | 21.4% |
| 3 Years | 19.1% |
| 5 Years | 11.9% |
| 10 Years | 7.9% |
| Since inception (Oct. 1998) | 7.1% |

Regional Allocation 01/31/2026

| | |
|-------------------------------|-------|
| CASH & EQUIVALENTS | |
| Cash & Equivalents | 0.8% |
| OVERALL | |
| United States | 69.4% |
| Canada | 6.9% |
| France | 5.3% |
| Japan | 4.9% |
| United Kingdom | 4.5% |
| Germany | 3.8% |
| Switzerland | 3.7% |
| Netherlands | 0.7% |

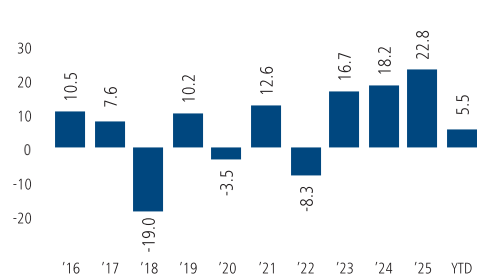
Sector Allocation 01/31/2026

| | |
|------------------------|-------|
| Information Technology | 22.7% |
| Financials | 17.1% |
| Industrials | 16.9% |
| Health Care | 13.2% |
| Consumer Discretionary | 9.8% |
| Communication Serv. | 8.3% |
| Consumer Staples | 6.2% |
| Other | 1.4% |
| Real Estate | 1.3% |
| Energy | 1.3% |
| ETFs | 1.0% |
| Cash & Equivalents | 0.8% |

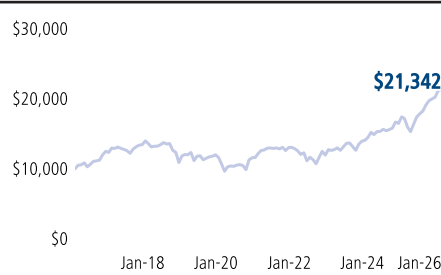
Portfolio Managers

Mackenzie Cundill Team
Richard Wong

Calendar Year Returns (%) 02/28/2026



Value of \$10,000 invested 02/28/2026



Major Holdings*** 01/31/2026

Major Holdings Represent 32.9% of the fund

| | |
|--------------------------|------|
| Alphabet Inc | 5.3% |
| Western Digital Corp | 3.6% |
| AtkinsRealis Group Inc | 3.5% |
| Citigroup Inc | 3.3% |
| Alstom SA | 3.1% |
| Lowe's Cos Inc | 3.0% |
| Applied Materials Inc | 2.9% |
| Accenture PLC | 2.8% |
| Renesas Electronics Corp | 2.8% |
| Medtronic PLC | 2.7% |

TOTAL NUMBER OF EQUITY HOLDINGS: 64

Fund Risk Measures (3 year) 02/27/2026

| | | | |
|------------------------|-------|--------------|------|
| Annual Std Dev | 11.65 | Beta | 1.12 |
| B'mark Annual Std Dev. | 9.43 | R-squared | 0.81 |
| Alpha | -3.35 | Sharpe Ratio | 1.29 |

Source: Mackenzie Investments

Key Fund Data

| Total Fund Assets: | \$993.1 million | | |
|-------------------------|--------------------|--------|------------|
| NAVPS (02/27/2026): | C\$21.99 US\$16.13 | | |
| MER (as of Sep. 2025): | A: 2.49% F: 1.05% | | |
| Management Fee: | A: 2.00% F: 0.80% | | |
| Benchmark**: | MSCI World | | |
| Last Paid Distribution: | | | |
| SERIES | FREQUENCY | AMOUNT | DATE |
| A | Annually | 0.0111 | 12/24/2021 |
| F | Annually | 0.1620 | 12/23/2025 |
| T8 | Monthly | 0.0409 | 2/20/2026 |
| PW | Annually | 0.0134 | 12/23/2025 |

Fund Codes:

| SERIES (C\$) | PREFIX | FE | BE * |
|--------------|--------|------|------|
| A | MFC | 736 | 836 |
| F | MFC | 068 | — |
| T8 | MFC | 2291 | 3314 |
| PW | MFC | 6099 | — |

Additional fund series available at
mackenzieinvestments.com/fundcodes

Why Invest in this fund?

- Strictly adheres to a value investment style: buying undervalued, out-of-favour or misunderstood situations, which can generate competitive long-term returns as these situations re-price in the market.
- Invests globally in a free-to-roam mandate that is concentrated in the portfolio manager's highest conviction ideas.
- Fund uses a pure bottom-up stock selection process, thus avoiding the need to time the markets.

Risk Tolerance

| | | |
|-----|--------|------|
| LOW | MEDIUM | HIGH |
|-----|--------|------|



* 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.

† Commissions, trailing commissions, management fees, and expenses may all be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns as of February 27, 2026 including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution, or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Standard deviation provides a measure of the variability of returns that have occurred relative to the average return. The higher the standard deviation, the greater is the range of returns that has been experienced. Standard deviation is commonly used as a measure of risk.