

# Mackenzie Ivy Team



## Team philosophy & approach

Since inception in 1992, the Mackenzie Ivy Team has aimed to invest in high quality companies with competitive advantages, trading at reasonable prices. The Team takes a long-term view and focuses on company fundamentals with an emphasis on sustainable growth. Preservation of capital is the hallmark of Ivy style. The Team believes that protecting on the downside and participating enough on the upside will lead to above-average compound returns over a full market cycle, creating long-term value for unitholders.



## Team competitive advantage

### Independent thought:

Working independently to ensure thinking is our own. The Ivy Team tries to steer away from outside influences in order to form a robust and original body of work. The Team is thoughtful in its approach when using outside research to ensure their ideas and opinions are exclusively theirs. Through this approach, investors get the very best from our analysts and fund managers.

### Intellectual curiosity:

Always assuming there is more to understand but knowing when enough is enough. The Team questions everything. There is a lot to learn about every company and lots of room for skepticism. But very little of what is learned is useful for the final analysis of whether a company is a good long-term investment. By constantly searching for answers and questioning their analysis, the Ivy Team can strike a balance.

## Funds under management: \$12.1 Billion\*

### MUTUAL FUNDS

- Mackenzie Ivy Canadian Balanced Fund
- Mackenzie Ivy Canadian Balanced Class
- Mackenzie Ivy Canadian Fund
- Mackenzie Ivy European Class
- Mackenzie Ivy Foreign Equity Fund
- Mackenzie Ivy Foreign Equity Class
- Mackenzie Ivy Foreign Equity Currency Neutral Class
- Mackenzie Ivy Global Balanced Fund
- Mackenzie Ivy Global Balanced Class
- Mackenzie Ivy International Fund
- Mackenzie Ivy International Class

### ETFs

- Mackenzie Ivy Global Equity ETF

### Intellectual honesty:

Being open-minded. Listening. Seeking out the truth. There are no dogmas, and no ideas are universally better than others. The Ivy Team doesn't believe in debate or arguing (which only produces winners and losers). The point is to discover truth and invest in the most attractive opportunities, not to invest in the idea from a person with the most forceful opinion.

### Patience & discipline:

Being thorough and allowing business models to play out over time. The Ivy Team uses valuation to dictate stock weighting and learn from mistakes.

# Mackenzie Ivy Team

## Portfolio managers



**Paul Musson, MBA, CFA**  
Senior Vice President,  
Portfolio Manager,  
Head of Team  
Investment experience since 1992

Led by Paul Musson, the Mackenzie Ivy Team adheres to a **long-term growth philosophy**. Their expertise in equities and investment management expands globally across Canada, the U.S., Asia and Europe.



**Matt Moody, MBA, CFA**  
Vice President,  
Portfolio Manager  
Investment experience since 1999



**Robert McKee, MSc, MBA, CFA**  
Vice President,  
Portfolio Manager  
Investment experience since 2007



**Hussein Sunderji, MBA, CFA**  
Vice President,  
Portfolio Manager  
Investment experience since 2007



**Graham Meagher, CFA**  
Vice President,  
Portfolio Manager  
Investment experience since 1999



**James Morrison, MBA, CFA**  
Vice President,  
Portfolio Manager  
Investment experience since 2005



**Adam Gofton, CFA**  
Associate Portfolio  
Manager  
Investment experience since 2007



**Jason Miller, MBA, CFA**  
Associate Portfolio  
Manager  
Investment experience since 2008

## Investment analysts



**Zain Shafiq, MBA**  
Senior Investment Analyst  
Investment experience since 2008



**Yining Zhang**  
Investment Analyst  
Investment experience since 2016



**Mary Mathers, MBA, CFA**  
Vice-President,  
Senior Investment  
Director, Equities  
Investment experience since 1997

## Investment director

For more information about the Mackenzie Ivy Team, visit [mackenzieinvestments.com](http://mackenzieinvestments.com).

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus of before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.